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Islami Bank plunges into fresh chaos

Chairman's appointment sparks fury on Motijheel streets, paralyzes bank

STAFF CORRESPONDENT

The appointment of a new chairman threw Islami Bank into fresh turmoil, as protests, police action, and internal disorder gripped the country's largest Islamic lender yesterday.



Hundreds of people gathered in Motijheel under the banner of the Conscious Customers' Forum, demanding that the central bank cancel the appointment of Md Khurshid Alam as its chairman and reinstate ex-managing director Md Omar Faruk Khan, who recently resigned.

Khurshid was among the four Bangladesh Bank top brass who were forced to resign amid protests of hundreds of central bank officials days after the fall of the Awami League-led government on August 5, 2024.

The Conscious Customers' Forum's rally began around 9:30am yesterday. Soon, police moved in and used sound grenades and water cannons on the protesters, which left some people injured. The demonstrations continued throughout the day.

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Profit symbol now fighting for breath

AHSAN HABIB

Until 2016, Islami Bank was the most profitable local bank, with financial health that was the envy of most banks.

Its success was built on a strong foundation of depositor confidence, low levels of defaulted loans, dominance in the remittance market, an extensive rural network, prudent governance and robust financing for small and medium enterprises (SMEs).

These strengths enabled the bank to develop one of the largest customer bases in the country and maintain a healthy balance sheet for years.

But its fortunes changed after the bank's control went to the Chattogram-based conglomerate S Alam Group in 2017.

The lender, which was a pioneer in Shariah banking in Bangladesh, saw its loan portfolio become concentrated to S Alam Group. And these loans started to become irregular.

But the real state of the bank's health was concealed, so it appeared that it was making profits. Even in 2023, its profit was above Tk 600 crore.

After the toppling of the Awami League-led government, the true picture came to light: it had one of the highest volumes of bad loans and was suffering from a massive capital shortfall.

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PHOTO: RAJIB RAIHAN

After getting off at Chattogram Railway Station at the end of the Eid holidays, passengers, who had failed to get tickets, head into the city along the railway lines to avoid fines at the station gate. The photo was taken yesterday in the Kadamtali area.

NEWBORNS' DEATHS
Now DGHS opens probe into Ad-din

STAFF CORRESPONDENT

The Directorate General of Health Services (DGHS) yesterday formed a committee to investigate the deaths of six newborns at Ad-din Medical College Hospital.

Prof Halimur Rashid, DGHS director (disease control), will lead the three-member probe committee, which will include two deputy directors, DGHS Director General Prof Pravath Chandra Biswas told The Daily Star.

The committee has been asked to submit its report within three working days, he added.

The decision followed a recommendation by Attorney General Ruhul Quddus Kazal during a meeting yesterday with the health minister, the health ministry's probe committee, and DGHS officials.

"The hospital falls under our jurisdiction," he said.

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RELATED STORY ON PAGE 12

RAMISA MURDER

Tribunal frames charges against Soheli, Swapna

Soheli accuses third person; investigators dismiss claim

STAFF CORRESPONDENT

A special tribunal in Dhaka yesterday framed charges against prime accused Soheli Rana and his wife Swapna Khatun in the case filed over the rape and murder of eight-year-old schoolgirl Ramisa Akhter in Pallabi.

The couple pleaded not guilty after Judge Masrur Salekin of the Children Violence Suppression Tribunal in Dhaka Metropolitan read out charges, said bench assistant Pankaj Peter Gomes.

Meanwhile, Soheli attempted to introduce a new name in the case, telling reporters on the court premises that a man called "Dollar" was also involved.

His earlier confessional statement before a metropolitan magistrate on May 20, however, made no mention of Dollar, according to police.

Investigating officer Ohiduzzaman, sub-inspector of Pallabi Police Station, said evidence confirmed no third person was present at the scene of the crime before or after the incident. Eyewitnesses saw Soheli fleeing alone. "The prime accused is deliberately trying to jeopardise trial proceedings," he observed.

Soheli, while being escorted to the tribunal, told reporters: "I'm at fault, but so is Dollar. I'm not the only culprit."

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Tofail Ahmed: a life tied to the nation's history



(1943-2026)

STAFF CORRESPONDENT

Veteran Awami League leader, a key figure in the mass uprising of 1969 and an organiser of the Liberation War Tofail Ahmed passed away yesterday. He was 82.

Square Hospital, where he had been admitted since September 24 last year, said in a press release that he had been suffering from multiple age-related complications.

Tofail came to the hospital with pneumonia-related respiratory distress, heart disease and physical weakness and was under the intensive care

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Finals from the spot

So far, referees have awarded nine penalties in FIFA World Cup finals, including both regular and extra time. The most recent final, at the 2022 World Cup in Qatar, featured three spot-kicks. In that match, Lionel Messi converted for Argentina, while Kylian Mbappe scored twice for France.

****Visit the Star website to also read: 'The four minutes defining Maradona's legacy'**



PHOTO: MEHEDI HASAN

This couple came to Dhaka from Bhola to treat their five-year-old son for measles but stayed on when their one-year-old daughter also contracted the disease. With both children cured, they were seen leaving the DNCC hospital in Mohakhali yesterday after a week's stay. Since March 15, hospitals admitted 55,705 suspected measles patients, of whom 52,050 have recovered and been discharged.

BGB foils BSF push-in attempt

Dhaka will strongly resist such bids: Shama Obaed

STAR REPORT

Border Guard Bangladesh (BGB) has thwarted an alleged attempt by India's Border Security Force (BSF) to push around 10 to 12 people, including women and children, into Bangladesh through the Sadipur border in Benapole.

The incident took place early yesterday near the Kharermath area of the Sadipur border, reports our correspondent from Benapole.

According to BGB officials, BSF personnel allegedly opened a section of the border fence and tried to force the group into Bangladesh territory.

Lt Col Golam Mohammad Saiful Alam Khan, commanding officer of the 49 BGB Battalion in Jashore, said BSF members attempted to push several people into Bangladesh through an area near border pillar No. 21/6 at Kharermath.

"When the matter came to the attention of BGB members, they immediately took position in the zero line area and successfully prevented the illegal push-in attempt," he added.

The individuals have remained stranded in the zero line area since morning.

Following the incident, BGB has been placed on maximum alert to prevent any unauthorised entry into the country.

A flag meeting between the border guards of the two countries took place in the afternoon, but no resolution could be reached regarding the situation involving the stranded individuals.

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