

Awami League government's corruption, slowed down Bangladesh

The current government's one of the five priorities of manifesto charter for change agenda was takes effective measures against corruption. But the economy has stalled due to corruption of ruling government now. The money market and capital market is at stake. The instability of fuel and power sector has risen due to Block Party (a party for all the residents of a block or neighborhood). Millions of investors lost all their proletariat. The country's development has stalled due to high authority of government's corruption. Ordinary people are under the pressure of concrescence additional costs per month are having a hard time especially due to the corruption of Power and Energy sector.

The Awami League led by Sheikh Hasina in 1996 - 2001 were in power until last year, when their term (which is also before the study began) Bangladesh was the first world champion in corruption, then more than 4 years after its continuation during BNP power. At that time, it was the first time stock market scandal happened. General Moin so-called army-backed caretaker government in 2006 – 2008, corruption were filed against Sheikh Hasina's 14 as highest, but 2009 came to power Sheikh Hasina and her Awami League party against the people of all the cases of corruption as a political exercise litigation withdrew by the suit. But corruption is more widespread in Bangladesh, in 2009 - 2013 until, the Awami League was in power, corruption in Padma Bridge, Hallmark corruption, corruption of Destiny, the Awami League formed by the board of directors of the Sonali Bank and all of the state banks and stock market, the biggest of the big corruption scandal occurring during Sheikh Hasina's Awami League's government. Now corruption entering in the country's public administration, Laws, judicial, police, railway departments in all spheres of society through the new form and a new fancy fashion has entered the cell by cell. Corruption has institutionalized in this government. Awami League candidates have seen the affidavit voluntarily released their returns for the last 5 years in power, before 5 January election, their income has increased more than thousands of times. Servile to the government's Anti-Corruption Commission did not show many of them that the corruption cases

or to question them (like Abul Hossain) has started to discharge their duties.

Reference: <http://goo.gl/c6lZut>

Recently, a lot of money is being laundered from Bangladesh. According to the National Board of Revenue (NBR) officials, average amount of 3 billion dollar per year, or nearly 25 thousand cores in money. This money is so-called black money, or almost entirely unrepresented. The government is unable to invest the money. The bribery, corruption, irregularities and wrongdoing as-is the more is the amount of black money. It has increased tremendously since the current government came to power. In just 2010 years, smuggled out of Bangladesh through the stock market has taken nearly 8 billion dollars or 60 thousand cores. Last year, the name of the quick rental power plants to import more than \$ 5 billion, or 40 thousand cores was allegedly laundered. However, Economists say, the annual amount of corruption in country is 50 billion over 5 percent of GDP during the current Awami League government. And if corruption 50 thousand cores annually, in the last 4 years the government has been nearly two lac cores corruption.

Throughout the epidemic is attributed to mention corruption in parliament, judicial administration, education, health, land, telecommunications, tax agencies and recruitment at all levels, ranging from local and foreign companies to the country's police system is widespread corruption is alleged. Foreign donors are now abandoned investment deal with Bangladesh Awami League government due to the outbreak of corruption. The corruption allegations against the government in the past, but never did such a giant. In the past, no one had ever seen so much corruption. The massive corruption in the country, a huge scandal like bridge, railway, stock markets, banks, insurance, employment, promotion, from all levels of government's purchases to state's all sphere. High authorities are involved these corruption even ministers. Even the World Bank has made allegations of corruption against the prime minister's family members. The construction of the Padma Bridge corruption charges 5 billion worth of contracts have been canceled by World Bank and other international donors. They have stopped some of the major projects, which are funded by them.

Looting stock market:

At the behest of the ruling coalition government came to power after the country's most important sector for the economy, in capital market, 70 to 80 thousand core money have been looted from ordinary investors. Some says, the loot from the stock market will amount to about one lac core. According to the report of the committee formed by government; a few individuals correspond with government have been looted money from the stock market. Country's 36 million small investors have been affected by this loot. In just 2010 years, smuggled out from Bangladesh through the stock market has taken nearly 8 billion dollars or 60 thousand core taka.

Asif Nazrul, professor of law in Dhaka University said, the stock market has been state looted. The common man was tempted in many ways to investment share after current government came to power.

<http://www.amardeshonline.com/pages/details/2013/01/14/182863#.V4cMefl97IU>

President of Non-government Teacher-personnel Insurance Federation, Golam Mostafa said, the stock market remained stable during the last coalition government. Market conditions were fairly good caretaker government also. But the share index went up quickly after current government came to power.

<http://www.amardeshonline.com/pages/printnews/2012/01/15/126955>

President of the civil forum, Zahid Hossain said, under the current government, some traders and unscrupulous syndicate's cycle engulfed share market. A huge amount of money from the stock market for a long time, they plot to take over the country's economy away from the path of destruction and set up small investors. The government has taken no action.

Secretary General of Bangladesh NAP Golam Mostafa Bhuiyan said, the group's commercial interests of the government planned to loot stock market. The Awami League came to power irrespective of how many times has the stock collapse.

President of Freedom Forum Abu Naser Mohammad Rahmatullah said, there is no more opportunity to be reinforced stock market. Because, this government is drowned in lowest space in corruption. They have become desperate to change their fate and serve own interests by corruption.

Quick rental Corruption:

Rental and quick rental power corruption and plundering record exceeded the all-time record. The electricity sector has been taken into the state of ruling power. So far only cover the subsidy from the government treasury has been plundered over 36 cores. Apart from customers to pay an additional bill is thousands of cores in the same sector. Following the completion of the high purchasing power at the quick rental and rental power plant scheduled to be transferred under the ownership of these centers through corruption, 2020 term extended until the final stage of the process. As a result of the rental, quick rental plunge the amount of money is expected to exceed one lakh core, according to power sector experts. The leader of the ruling party and the government supported businessman's giving the opportunity to loot, thus the country's history not ever seen.

<http://www.amardeshonline.com/pages/details/2013/10/08/219928#.V4cPWPI97IU>

It is alleged that government has taken such a decision for power generation sector is an urgent and important matter to save the business interests of the people of ruling party. Not only it, but the government gave private sector of generate power to the hands of party's supporter without tender trick. Without the high cost of tender quick rental power plants in the electricity sector, government has give impunity in the law. The quick rental power plant last year as imports more than \$ 5 billion or 40 thousand cores were allegedly laundered.

<http://www.theleadnews.com/home/details/3>

Padma Bridge corruption:

Padma Bridge is a very important prioritizing work for Bangladesh's economy. It has been described as a special project in the national economy. But the current government of corruption charges against high-level officials of the Padma Bridge loan agreement with the World Bank, which rejected last June 9. Not only has that, the World Bank, a government minister resigned amid allegations of corruption and an advisor been mandated to go on holiday. World Bank deliver a statement about the government of corruption in the Padma bridge project with World Bank in the context of extreme debt was canceled on June 30. The government and non-government officials have been accused of corruption. The donor agency said,

positive response to these allegations could not be found adequate from the Government of Bangladesh.

<http://www.taza-khobor.com/bd/national/4103-2013-04-18-04-31-13>

World Bank statement said World Bank has credible evidence that the Bangladeshi government officials, SNC-Lavalin executives and private individuals in high-level are involved in corruption and corrupt conspiracy from a variety of source about Padma Bridge Multipurpose project. SNC-Lavalin was found guilty of corruption; the World Bank has been banned for 10 years.

World Bank has provided evidence to the inquiry to the Prime Minister, Finance Minister and Chairman of the Bangladesh Anti-Corruption Commission on September 2011 and April 2001. The World Bank says that Bangladesh authorities to investigate fully and, if considered appropriate, to punish those responsible for corruption, said call. We took this step because we were hoping that the government will issue the appropriate emphasis.

SNC-Lavalin headquarters are located in Canada, the Crown Prosecution Services of the search warrant on the basis of referrals and a year-long investigation conducted by the World Bank and concerned with the Padma bridge project corruption charges against two former SNC-Lavalin officials. The investigation and the trial continued.

In the corruption case, The World Bank can not be closed their eyes, and it should not be. Our shareholders and IDA donor countries is our moral obligation and responsibility of sound financial management. It is our responsibility to make sure that, resources of IDA are being used and the desired goal, we only finance a project that will, when we get sufficient assurances that the project will be completed in a clear and transparent manner. Fair enough, or did not respond positively to the Government of Bangladesh, the World Bank with the support of the Padma Multipurpose Bridge project, has decided to cancel 1.2 billion dollar loan, which will take effect immediately.

'Alleged corruption in the Padma bridge project, moved a World Bank, loan cancelled"-published from Dhaka in the title of Prothom Alo, Amar Desh,

Jugantor, Samakal, Manabjamin, Nayadiganto, KalerKantha, Inqilab, Sangram and Dinkal including each lead daily news publishes.

<http://archive.prothom-alo.com/detail/date/2012-07-01/news/270175>

'Padma bridge contract canceled corruption charges' on the reports has until the end of the Padma bridge project; the World Bank loan canceled. Agency said, though credible allegations of corruption against the government and non-government officials, but no action is taken Bangladesh, the decision was taken to cancel the loan.

<http://www.amardeshonline.com/pages/printnews/2011/07/1/152358>

However, a delegation of the World Bank had delivered a three-point proposal to solve the case. One of those was an option to leave alleged people and started to work to complete the bridge. But the last try not to take it collapsed in Bangladesh. Politically influential because of corruption in the Padma bridge loan broke simple terms. 2011 in September, the first World Bank brought allegations of corruption in the Padma bridge project. At that time, a report is submitted. The World Bank suspended the loan. Other donors to aid announced the moratorium. 10 months after the loan was completely canceled.

3285 core Tk. embezzlement in Destiny Group:

Destiny group had transferred of 3285 core money from general people by financial fraud and money laundering with the help of government's supporters. State agency Anti-Corruption Commission (ACC) at the end of the investigation several times accused Destiny group for huge amount of money laundering. ACC said Destiny-2000 Limited authority collect 3285 crore 25 lakh 88 thousand 524 taka in the name of Destiny tree plantation and Destining Multipurpose Cooperative Society. But their separate accounts 56 lakh and 4 cores 87 lakh taka was found. The rest of the money has been appropriated by money laundering.

<http://goo.gl/C5P3ye>

ACC According to the charges, Destiny-2000 Limited authority collected nearly four billion dollar in the name of Destiny tree plantation and Destining

Multipurpose Cooperative Society. ACC told, Destiny collected huge amount of money from the public through a variety of packages as well as the Commission of the huge amount of money was taken from the officers and agents.

<http://www.amardeshonline.com/pages/details/2013/01/14/182713#.V4cTdPI97IU>
<http://goo.gl/zSqLnJ>

Looted from the banking sector:

About 30 thousand crores taka is looted from Sonali, Rupali, Agrani, Janata, Krishi and non-Government 25 banks in 3 and half years until June 2009 to 2012. Worth less than the value of exports and imports showed banks showed the nay money at all. Some of the bank's high profile officials are related with direct and indirect support to loot huge amount of money from banks to remove by, which evidence found by Bangladesh Bank officials. The letter of credit opened by the bank in the name of fake company's huge amounts of money has been trafficked. The investigation found by central bank, the establishment of corporate bonds in favor of the customer in the branch without the approval of the board of managers of credit opened by fake way. Without any kind of collateral in non-funded credit (deferred letter of credit and LC site) has been given the benefit.

Bangladesh Bank Scandal:

In February 2016, instructions to steal US\$951 Million from Bangladesh Bank, the central bank of Bangladesh, were issued via the SWIFT network. Five transactions issued by hackers, worth \$101 million and withdrawn from a Bangladesh Bank account at the Federal Reserve Bank of New York, succeeded, with \$20M traced to Sri Lanka (since recovered) and \$81M to the Philippines. The Federal Reserve Bank of NY blocked the remaining 30 transactions, amounting to \$850 million, at the request of Bangladesh Bank. The central bank officials involved in the theft, according to the Reserve Bank's reserve fund committee formed to investigate the theft of the former governor Mohammed Forash Uddin said. It is not only involved Swift; Bangladesh Bank can not avoid responsibility. Ex governor of Bangladesh bank is Dr. Salahuddin Ahmed said, "I'd say it's not hacking, it's theft."

<http://goo.gl/ekfMm4>
<http://goo.gl/HGbLlw>

Basic bank scandal:

Since 2009 to 2012, Basic Bank's Gulshan, Dilkhusa and Shantinagar branch from a total of three and a half thousand cores distributed by illegally which its allegations, ACC starts to investigation. Do not verified credit without collateral, fake documents, fake loan companies and individuals including leaking out of debt without the approval of the law, rules and regulations do not bother, there are complaints against the bank's former board of directors.

Independent MP Rustam Ali Farazi said on June 30 this year in Parliament: "Our economy depends on the banking sector. With the banking mess has been discussed for a long time. But the order did not come back. " [] Finance Minister Abul Maal Abdul Muhith said agreed with Rustam Ali Farazi, the government, banks and financial institutions sector has been looting in some cases, it is not just the pool theft, theft sea.

<http://goo.gl/cJO4qB>

<http://bangla.samakal.net/2016/06/30/221868>

The Anti-Corruption Commission (ACC) filed a total of 18 cases with three police stations in Dhaka in connection with alleged irregularities and corruption at BASIC Bank. Former managing director of the state-run bank Fakhru Islam has been accused in most of the cases filed for swindling of over Tk 650 crore.

<https://goo.gl/upxPwp>

<http://goo.gl/9Mnudu>

<http://www.thedailystar.net/country/basic-bank-scam-acc-files-18-cases-146626>

Hallmark scandal:

A recent study of Bangladesh Bank, from Sonali Bank, 3 thousand 606 crore 48 lakh comes out to remove the information. Hallmark Group alone with government supporters took more than two thousand 600 core. This means that in this scandal involved Prime Minister's Health Adviser Syed Ali's perceptible hand. Nearly four thousand core from Sonali Bank branch that the removal occurred; the branch adviser to the prime minister's related news comes a few newspapers. According to the report, HallMark Group took money to break the rules using Modasser Ali's influence.

<http://archive.prothom-alo.com/detail/date/2012-08-31/news/285214>

Anti-Corruption Commission and state agencies are investigating the allegations. Meanwhile, top officials of Sonali Bank and other relevant institutions, was interrogated. The Comptroller and Auditor General (CAG) Ataul Hakim said, the government's development budget (ADP) 40 to 50 percent annually through corruption and looting. The audit objections involving thousands of cores are stuck.

Bismillah Group scandal:

Bismillah Group allegedly embezzled around Tk 3.92 billion from the state-owned Janata Bank, Tk 3.06 billion from Prime Bank, Tk 1.64 billion from Jamuna Bank, Tk 1.49 billion from Shahjalal Islami Bank and Tk 629.7 million from Premier Bank. With the approval of the Commission, the probe team will file the cases against the accused under the Money Laundering Prevention Act.

In addition, the company opened its own local letter of credit, as Hall-Mark (bond) with another (also own) recognition of a bill to create an organization has been taken out of the money through a bank deposit. Money was taken from the bank, 392 cores to Janata Bank, 306 cores of Prime Bank, 16 cores of Jamuna Bank, 148 cores to Shahjalal Bank and 6 cores to Premier Bank.

<http://goo.gl/GFYjEH>

<http://print.thefinancialexpress-bd.com/old/index.php?ref=MjBfMTBfMjlfMTNfMV8yXzE4ODMyNA==>

GDP change under the pressure of corruption:

Awami League governments in the current 2015-16 fiscal year, gross domestic product (GDP) growth of 7.05 percent is shown. This year is the first time in the history of the country's gross domestic product, or GDP rate to accelerate the rate is based on the arguments in the government statistics indicate that some of the false information and the trellis. Because the target of 6.7% of GDP in fiscal year 2006-2007 of BNP regime though the growth rate of 7.06 percent. In past 2005-06 fiscal year growth rate was 6.84 percent. The World Bank and the Asian Development Bank said the both estimated growth has achieved. The World Bank

said the 6.5 percent and the ADB said 6.7 percent. They have to be clear; this is the maximum that can be achieved. The Bureau of Statistics comes down forcefully demanded 7.05%.

<https://goo.gl/g58xnM>

<http://goo.gl/ux08cy>

10 years ago, the World Bank calculated that when TIB calculate the corruption in country's top corrupt charges brought against this country, they say, the annual amount of corruption in the country's overall gross domestic product (GDP) of a maximum of 2 to 3 percent. That was then the highest from 13 thousand cores to 20 thousand cores. If this is not corruption in Bangladesh, the economic development of the country's annual GDP growth rate rose also from 2 to 3 per cent within a decade and Bangladesh become middle-income country.