

Probe to be Free of Bias

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The government formed a three-member committee on Tuesday with Bangladesh Krishi Bank chairman Khandker Ibrahim Khaled as its head to probe the recent stock market volatility that is widely perceived to be the result of manipulation. Finance minister A M A Muhith made the announcement.

But Khaled also cautioned that he might not be willing to take on the responsibility of heading the probe committee if its other members were controversial. The government has yet to decide upon other two committee members.

He was recently quoted saying that a group of businessmen closely linked with the ruling Awami League and the opposition BNP have plundered around Tk 150 billion from the share market. "They will never invest the money again."

But Khaled indicated during an interview with bdnews24.com that he would not allow his opinions get in the way of an impartial and objective enquiry.

"The comments I made previously were based on the information I got from you (media) and other sources. Those were my personal opinions," the former deputy governor of the central bank told bdnews24.com.

The Dhaka and Chittagong stock exchanges have seen steep falls in recent times along with sharp rises. The falls have invariably triggered violent protests by small investors. The volatility has been widely attributed to the machinations of a certain group of large players.

Dhaka's benchmark index slipped 587.04 points, or about 9 percent, to 6326 within five minutes of the start of Thursday's trading session. On Jan 17 the index plunged another 660.43 points, or 9.26 percent, in about one hour's trading.

Khaled said: "I won't say anything from pre-conceived notion. We'll find the facts and only then speak out."

Asked whether Tk 150 billion has been really plundered, as he had suggested earlier, Khaled told bdnews24.com: "I won't say anything at this point."

Regarding his new responsibility, Khaled said he was not formally informed about the selection. "I came to know about it from the media."

Khaled, however, expressed his reservations about taking charge of the investigations given that that the other members are yet to be selected.

"I'm not going to take over if questionable' persons are included," he said.

Source: bdnews24.com