

New SEC Chairman 'Appointed'

Monday, 02 May 2011

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Alam refused to confirm his appointment. So did finance minister A M A Muhith, who announced on Saturday that he would recast the SEC and name a new chairman "in a day or two".

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"A new chairman has been appointed," the minister said but declined to disclose the name at Saturday's press conference called to release the controversial report. Senior civil servants dealing with the matter also remained tight-lipped.

On Apr 7, a four-member committee submitted the report to Muhith after two months of work.

The minister said two new SEC members would also be appointed. Helaluddin Nizami, a professor of accounting at Chittagong University, and Amzad Hossain, a retired central banker, were among the names suggested by several government sources for the two SEC positions.

The minister said the existing two members would also go when two more members would be named.

Alam joined IPDC, the first private financial institution in Bangladesh with the Aga Khan Foundation for Economic Development as majority stakeholder, in 1986 after corporate stints in the UK, Bahrain and Saudi Arabia.

He became the IPDC's chief executive in the early 1990s and retired in 2005.

Alam studied chartered accountancy in the UK and did Masters in Social Planning at the London School of Economics.

Source: bdnews24.com