

Six-member taskforce formed to perform reformation works

- A Monitor Report

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Dhaka : Reforms are already underway in the banking sector, leading to a quick recovery.

As part of the efforts, Bangladesh Bank has formed a six-member taskforce to carry out reform works in the banking sector.

Bangladesh Bank Governor Ahsan H Mansur made the announcement in a message to citizens on September 12.

He also asked the citizens to keep faith and conduct regular banking activities.

Following the fall of the Awami League-led government, there has been a reshuffle in all sectors, including banks.

Boards of different banks have been dissolved, while action is being

taken against those who were involved in widespread corruption.

The reformation taskforce will assess the current financial situation, distressed assets and major risks in the banking sector, said the central bank in a circular issued on September 11.

It will also review the financial indicators of weak banks and liquidity situation, as well as assess the actual condition of loans, provision deficit, net capital, and actual value of assets of the banks.

The banking sector had undergone massive reshuffles.

Widespread corruption, money laundering and embezzlement took place during the ousted Awami League government's regime.

Once the interim government took to office, it started reformation activities of all the ailing sectors of the country along with the most affected banking sector.

The country hopes quick recovery.