

## **BB forms taskforce to reform banking sector**

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**Dhaka: A six-member taskforce has been formed by the Bangladesh Bank on Wednesday (Sep 11) to revitalize the country's banking sector.**

The taskforce will review the current financial situation of the banking sector, identify non-performing assets, assess the financial health of weak banks, and recommend measures to strengthen the sector.

The taskforce members include Dr. Lutfu Siddiqi, Dr. Zahid Hossain, Mohammad A. (Rumi) Ali, Mehriyar M. Hasan, Professor Dr. M. Jubayedur Rahman and Sabbir Ahmed FCA.

The taskforce will also develop a recovery and resolution framework for troubled banks, prepare guidelines for problem banks and propose reforms to related laws and regulations. Additionally, it will recommend the establishment of an asset management company and suggest

measures to promote mergers and acquisitions in the banking sector.

The taskforce will be coordinated by the Governor of Bangladesh Bank.

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