

EDITORIAL



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A promising start to financial justice for victims of scams

Govt must stay the course to recover stolen assets



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We commend the [government's decision](#) to create a fund to compensate victims of financial irregularities using the money and assets recovered from alleged embezzlers and money launderers. According to the Bangladesh Bank governor, frozen assets of the accused, including shares held in various banks and companies, will also be included in the fund. He further stated that substantial sums deposited in various banks by individuals under investigation or facing trial have already been seized, along with control of shares owned by fugitives and those facing charges. This suggests that the government has already begun to make some progress in recovering stolen assets, which is indeed encouraging.

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The golden rule in recovering stolen assets



The governor said the fund would be used in the public interest, with priority given to compensating victims—chiefly depositors harmed by financial irregularities. He also stated that it would be used to provide some relief to the poor. Although estimates vary regarding the amount of assets stolen and syphoned out of the country during the Awami League regime, the White Paper on the state of Bangladesh's economy indicates that Tk 28 lakh crore was laundered per year between 2009 and 2023, amounting to \$234 billion. That is a staggering amount. For the government to stand any chance of recovering this money, or a substantial portion of it, it must act swiftly.

“ While we are encouraged by the government's actions in locating and recovering stolen assets so far, much remains to be done. We urge the government to act swiftly and in close collaboration with foreign countries and institutions to ensure that most of the syphoned assets are recovered, those responsible are held accountable, and the victims receive justice.

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Previously, the central bank governor himself [acknowledged](#) that the authorities were racing against time to recover the stolen billions, warning that the funds could vanish if not located quickly. More recently, while discussing the progress made by the joint investigation team into 10 business groups and the family of the ousted prime minister, he said new assets were still being discovered and investigated. In the meantime, cases have been filed based on the assets identified so far, and those assets have been seized, although the total value has not yet been disclosed.

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Why bringing the laundered money back may not be easy



According to the chief adviser's press secretary, since the interim government took charge, immovable assets of the 10 business groups and Hasina's family—worth Tk 1,30,758 crore domestically and \$164.03 million abroad—have been attached. Additionally, Tk 42,600 crore in movable properties has been frozen. It was further revealed that the central bank is working with foreign institutions through mutual legal assistance to recover laundered money. Even though the entire process—proving that the money was illicitly obtained and tracing it to specific individuals—is complex, there is a strong possibility that foreign countries will be able to assist us.

While we are encouraged by the government's actions in locating and recovering stolen assets so far, much remains to be done. We urge the government to act swiftly and in close collaboration with foreign countries and institutions to ensure that most of the syphoned assets are recovered, those responsible are held accountable, and the victims receive justice.

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