



REJOINDER

Date: 7th August 2023

The Article written by Zyma Islam and published by the Daily Star on 4 August 2023 in its online and print copy editions under the heading 'S Alam's Aladdin's lamp' contains untrue facts and statements which leads to allegations and innuendo that the business of Mr. Alam and his group are conducted unlawfully without providing any credible evidence in support of the allegations.

The Article is full of inaccurate assertions unsupported by evidence, baseless, concocted and preposterous in the extreme. The Article appears primarily to rely on unnamed sources and selective information which does not provide a holistic or proper understanding.

The Article has been written and published under the guise of investigative journalism but is a direct attack on Mr. Alam and his wife and their companies seeking a media trial instead of following the due processes of law and upholding the constitutional rights of individuals and entities.

Mr. S Alam and his group of companies, the S Alam Group is well known in Bangladesh and abroad. Both Mr. Alam and the S. Alam Group are unwavering in their commitment to upholding the highest standards of legality and regulatory compliance in all their business undertakings.

Mr. Alam is a valuable national asset and ranks among the highest contributors to the country's tax revenue. He has established a commendable reputation as an entrepreneur and business leader, having interests in numerous companies within jurisdictions.

The timing of publication of the Article so near to the upcoming national elections is proof that the ulterior motive for its publication is to defame the government and unfairly undermine the contribution of key players in the country's economy. Thereby creating a national crisis and destabilising the financial, essential commodity, power and food sector of the country.

It is also on record that on 6 December 2022 the Daily Star published an article under the heading: "Probe S Alam Group Assets". This article made a false reference of the Prime Minister's Office (PMO) referring to the principal secretary and the DC Chattogram. As a result of a protest by the PMO, there was a retraction made by the Daily Star on 7 December. It is obvious that the Daily Star wanted to create a fake story by making false allegations, propaganda, misquoting Government authorities and the PMO. When challenged, the Daily Star could do nothing other than make the retraction and publish the correction.

The allegation on Mr. Alam begins with the statements that there is no record of Mr. Alam taking any permission from Bangladesh Bank leading the readers to an inference that Mr. Alam must have unlawfully transferred money from Bangladesh to other countries.

It then continues by questioning the source of funds required to obtain citizenship in Cyprus. The Daily Star with the malicious intention seeks its readers to conclude that Mr. and Mrs. Alam must have transferred money from Bangladesh to obtain such citizenship. It is highly presumptuous of the journalist to make an assumption that Mr. and Mrs. Alam did not have any access to funds abroad or that they had to resort to illegal means for obtaining citizenship.





S. Alam Group

There are many ways high net worth individuals are given nationality by other countries without having to transfer funds from a territory with exchange control regulations

Regarding the assets in other jurisdictions, the Article itself acknowledges the fact that loans were taken for these purchases as they are reflected in the reports submitted to the relevant authorities.

A person is entitled to carry on business in any way chooses according to law and to protect his intellectual proprietary right relating to the businesses. Business laws vary from jurisdiction to jurisdiction with various restrictions on business. Tax laws can be quite harsh, and businesses choose countries with low or no taxation to do business there. It is common knowledge that most of the major companies of the world choose jurisdictions to carry on their businesses to maximise returns. There is nothing unlawful in Mr. Alam choosing to run his companies in the way that best suits his commercial objectives.

The Daily Star wrote letters on 6 and 23 July addressed to Mr. Alam. These were responded on behalf of Mr. Alam by Mr. Ajmalul Hossain KC, Senior Advocate on 13 and 27 July. The Article cursorily states that he declined to comment but ignores the points made on behalf of Mr. Alam, namely:

1. The Daily Star had no right to seek this private information.
2. Mr. Alam has the fundamental right to have protection of the law against defamation and maintain privacy of his personal affairs including his business.
3. The freedom of press is not unrestricted but is expressly limited by the laws of defamation.

Mr. Alam's decision not to comment on inquiries from the Daily Star, without having access to the complete reports or, at the very least, the findings and allegations made against him, was based on his rights. Striking a delicate balance between the entirety of accessible evidence while taking care to handle confidential information, including proprietary trade strategies, is of paramount importance.

In view of the above, it appears that the Article was crafted intentionally relying on subjective interpretations, statements from sources of questionable legitimacy, with unverified and facts not based on evidence which are acceptable. Mr. S Alam vehemently objects to the dissemination of the Article in the Daily Star.

It cannot be disputed that allegations are deliberately made and innuendos of serious criminal acts on the part of Mr. Alam are made in the Article. It gives a totally false picture of Mr. Alam and his wife and adversely affects their reputation. The Daily Star ignored the constitutional rights of Mr. Alam and have intentionally defamed him.

Accordingly, he is entitled to an apology and a correction of the facts and a retraction of the allegations and innuendos in the Article identified above. All the rights of Mr. S Alam and his wife and his companies are expressly reserved.

Sincerely,

Mohammed Salah Uddin
Manager, S. Alam Group



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