

Staff reporter

The Anti Corruption Commission (ACC) on Wednesday launched a probe into the allegation of misappropriating investors' money through a multi-level marketing (MLM) company by a retired army major general.

The Commission today (Wednesday) appointed a three-member probe team to conduct inquiry into the graft allegation against Maj Gen (ret'd) Jalal Uddin Ahmed, ACC source said.

The team comprises ACC deputy director Jahangir Alam, assistant director Debrata Mondal and deputy assistant director M Saiduzzaman.

On August 4, 2014, the national anti-graft body decided to launch probe against a retired army major general for allegedly misappropriating the investors' money through a multi-level marketing (MLM) company.

The company of Jalal Uddin Ahmed like other MLM companies collected money from investors, mostly army, navy and air force officials, and allegedly swindled the money.

According to the graft allocations received by the ACC, Multipurpose Cooperative Society Limited, an MLM company floated by Jalal Uddin and his wife, collected about Tk 82 crore from nearly 1,500 unwary investors alluring them with high rate of interest.

It was also alleged that Maj Gen (ret'd) Jalal Uddin siphoned off the money to his son and daughter living in the USA.

Jalal Uddin Ahmed went into retirement on December 31 in 2003. Later, he and his wife got the Multipurpose Cooperative Society Limited registered with the Cooperatives Department in July 2005 to run cooperative business in the capital.