



বাংলাদেশ স্কুল বাহরাইন  
مدرسة بنغلاديش  
**BANGLADESH SCHOOL BAHRAIN**

21 April 2014

12-11076

1. The Honorable Sean H. Lane  
United States Bankruptcy Judge  
Room 701 of the United States Bankruptcy Court  
One Bowling Green, New York  
New York 10004-1408  
United States of America
2. Milbank, Tweed, Hadley & McCloy LLP  
1 Chase Manhattan Plaza, New York  
New York 10005  
(Attn: Lena Mandel, Esq. and Nicholas Kamphaus, Esq.)

**NOTICE OF HEARING ON  
TENTH OMNIBUS OBJECTION TO CLAIMS**

Dear Sirs,

1. Bangladesh School Bahrain ("BSB") is in receipt of a Notice of Hearing on Tenth Omnibus Objection to Claims dated 25 March 2014 (the "Notice") and certain related exhibits from Milbank, Tweed, Hadley & McCloy LLP.
2. It appears from the Notice that BSB's claim of the deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) has been classified as "No Liability Claims" on account of equity interests either in Arcapita Bank B.S.C.(c) or in one of the portfolio companies, and do not constitute "claims" against any of the Debtors.
3. BSB, a non-profit community based educational institution offering education to the children of low income expatriate families, vehemently rejects, and does not accept at all, the classification of its deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) as "No Liability Claims".
4. BSB hereby reasserts and claims that its deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) was a capital protected time deposit. BSB has never consented to, nor agreed at any time with, Arcapita Bank B.S.C.(c) or any of the portfolio companies that BSB's deposit was a "equity interests" or will be classified as such. BSB does not even understand the meaning of "equity interests".
5. BSB, being a non-profit community run educational institution, can not, and has never agreed to, invest its funds (collected from various donors and charitable organizations for the construction of a much needed school building for the day to day teaching of over 700 students of BSB) to Arcapita Bank B.S.C.(c) as "equity interest". BSB was given the impressions, and has always understood, that its deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) was a capital protected time deposit and will not be affected by any arrangement which Arcapita Bank B.S.C.(c) may enter into with its creditors.
6. This purported classification of BSB's deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) as a "No Liability Claim" will be an irreparable loss and long term damage to this cash-strapped community school which is currently being operated from a temporarily rented substandard premises.

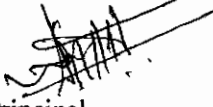


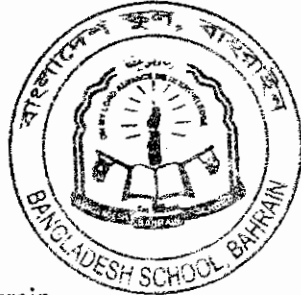
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This absolute denial of BSB's claims of its entire deposit of US\$ 521,270.62 will ruin and shatter the long-cherished dreams of over 850 students and 60 teachers and administrative staffs to have a permanent school premises.

7. BSB sincerely submits and urges that the purported denial of its deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c), by applying a highly sophisticated and complex foreign body of laws and regulations which is beyond comprehension of BSB administration, would be tantamount to the denial of the universal right to education of over 850 children of low income expatriate families.
8. Keeping in view of the foregoing, we submit to the good conscience of The Honorable Judge Sean H. Lane and the Honorable Court:
  - (a) to protect the right to education of 850 unprivileged students of low income expatriate families and the interest of a cash-strapped community school which has no means to raise such a big amount in the near future;
  - (b) to accept BSB's deposit of US\$ 521,270.62 to Arcapita Bank B.S.C.(c) as permitted claim of time deposit; and
  - (c) to order the concerned authorities of the reorganised Arcapita Bank B.S.C.(c) to return BSB its deposit of US\$ 521,270.62.

Yours sincerely,

  
Principal



Bangladesh School Bahrain