



PHOTO: STAR

Workers scrub the southern steps to the Jatiya Sangsad in a last minute clean-up for the 49th Commonwealth Parliamentary Association meet that began here yesterday.

Lending rate cut

Bankers for reducing obligations to stash funds with BB

STAFF CORRESPONDENT

The commercial banks yesterday suggested the Bangladesh Bank to reduce the size of two key funds -- statutory liquidity requirement (SLR) and cash reserve requirement (CRR) -- which the banks are bound to keep with the central bank.

The suggestion was made in the face of pressure from the finance ministry and business community to reduce interest on loans.

At a meeting with Bangladesh Bank Governor Dr Fakhruddin Ahmed, the Bankers Committee comprising chief executives of all commercial banks said they now have to maintain 16 per cent of their total deposit as SLR with the central bank, which reduces their lending capacity.

They also pointed out they have to maintain four per cent of their deposit as CRR with the central bank without any interest, meeting

sources said.

The chief executives suggested interest on the CRR funds to reduce the cost of banks' funds as they borrow the funds from depositors, paying interest.

The bankers also sought reducing the SLR so that banks have more funds to lend.

Presently 49 banks in the country maintain a total of Tk 18,634 crore in SLR and CRR -- Tk 4,120cr in CRR and the rest as SLR.

Meeting sources said the governor insisted the banks reduce interest rate to boost investment and industrialisation.

They quoted the governor as saying that he was ready to accept the idea of downsizing the funds if the banks reduce interest rate.

He called upon the chief executives to improve the money market and the skills in handling re-purchase agreement (Repo) and reverse Repo.

Talking to The Daily Star, Pubali Bank Managing Director KI Khalid said they made the suggestion regarding SLR to increase the funds for loan.

He suggested 're-discounting facility' under which the banks will have access to funds from Bangladesh Bank at bank rate.

"Such a facility is needed for the third generation banks since they take deposit with high interest due to absence of enough branches," Khalid said.

According to Bangladesh Bank statistics placed at yesterday's meeting, the commercial banks have a total of Tk 8,072 crore in surplus liquidity.

Asked why the banks sought more funds while a huge amount is lying idle, MA Yusuf Khan, managing director of Premier Bank, said surplus funds vary from bank to bank and they wanted more funds to have a sustainable lending capacity.

BSF killed 32 Bangladeshis

, injured 54 in nine months

STAFF CORRESPONDENT

Thirty-two Bangladeshi citizens were killed and 54 others wounded by Border Security Force (BSF) of India and armed Indian criminals in the last nine months, according to a report released yesterday by Odhikar, a human rights organisation.

The report also said the BSF and criminals from across the border also kidnapped 57 people and raped two women including a physically challenged young woman during the period between January 1 and September 30.

Besides, seven people went missing from the border area and 21 others were arrested by the BSF during the same period.

Based on newspaper reports and information from its own sources, the Odhikar report said the Indians also trespassed Bangladesh territory on many occasions, setting fire to houses, looting livestock, and attacking Bangladeshi citizens working near the border or fishing in bordering rivers.

2 Iraqis, 1 Marine die in fresh Iraq violence

REUTERS, Baghdad

Washington's efforts to get allies to share the burden of stabilising Iraq hits new setbacks, as two former Iraqi soldiers and one Marine have been killed in fresh spate of violence.

Unemployed former soldiers in Saddam Hussein's disbanded army clashed with occupying troops in Baghdad and the southern city of Basra yet in violent protests that left at least two Iraqis dead yesterday.

Late on Friday, the US army's 4th Infantry Division came under rocket-propelled grenade and gun attack that killed one and wounded another.

The British army said one of its soldiers shot dead an armed Iraqi during an angry demonstration in Basra by hundreds of men who had gathered to collect redundancy payments after being laid off from the Iraqi military.

Major Simon Routledge said a British soldier heard gunfire and then shot and killed an Iraqi holding a weapon. British troops also fired rubber bullets to disperse the crowd.

Hundreds of former Iraqi soldiers also rioted at a disused airport in Baghdad where redundancy payments are handed out. They hurled rocks and rushed toward US soldiers who beat them back with batons and fired shots in the air.

Officials at a nearby hospital said one Iraqi had been killed and several wounded in the violence. The US army said two of its soldiers were wounded.

The US-led administration in Iraq disbanded the country's army in May, sparking several angry demonstrations by soldiers who said they faced destitution in a country whose economy has been battered by war and years of dictatorship and sanctions.

The administration later agreed to pay compensation to the hundreds of thousands of men who had served in the army.

Washington is setting up a smaller military force to take the place of Saddam's bloated army. On Saturday, the first recruits in the New Iraqi Army graduated from basic training.

Kafrul OC 'defied' court order

COURT CORRESPONDENT

The officer in-charge (OC) of Kafrul Police Station allegedly defied a court directive on registering a murder as a regular case.

"The OC showed no respect to the court order," alleged Mohammad Sirajul Islam, complainant and brother of the victim Aminul Islam, at a press conference at the office of the Court Reporters' Association yesterday.

Aminul was murdered by some

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Elephants kill 2 in Rangamati

BSS, Rangamati

A herd of wild elephants trampled two persons to death at Chandraghona under Kaptai upazila of Rangamati district on Friday night, police said.

The dead were identified as Ataima Marna, 52, wife of Ching Thoai Marna and Ching Satui Marna, 18, son of Tolai Mong Marna of village Dongnala of the upazila.

The mishap took place when Ataima and Ching Satui ran for their life along with other residents hearing the news of attack by the wild elephants at 11 pm, police said.

An unnatural death (UD) case was lodged with Chandraghona Police Station yesterday.

Flora, fauna list being charted

Bid to save endangered species

STAFF CORRESPONDENT

The government is preparing a list of the flora and fauna to protect the endangered species.

The list, and a national action plan to save biodiversity to be implemented within June 2004, will also ensure compliance with the Convention of Biological Diversity (CBD) signed in 1992.

The forest and environment ministry has initiated a project titled 'National Biodiversity Strategy and Action Plan'. The government would identify the problems and take necessary steps to preserve the flora and fauna, the speakers at a workshop of the project said yesterday.

The conservation policy will ensure people's participation in biodiversity conservation and management through awareness-building and making best use of conventional wisdom.

The project is being implemented by the International Union for Conservation of Nature (IUCN) with logistic support from the Global Environment Facility (GEF).

The speakers at the workshop, held at the BIAM auditorium in the city, expressed their concern as the country's biodiversity is now threat-

ened in a number of ways.

At least 13 species of vertebrates have become extinct over the last one hundred years and 64 others are endangered, they told the meeting. As many as 40 species of mammals, 21 species of reptiles, 23 species of fish and 38 species of birds are critically endangered, they added.

The list, however, does not include the vulnerable plants and insect species. They said immediate steps must be taken to preserve the bio-diversity of the country.

Abdul Mannan Bhuiyan, the minister for LGRD and cooperatives, was the chief guest and Jafrul Islam Chowdhury, the state minister for forest and environment, was the special guest at the workshop. Sabihuddin Ahmed, secretary of the environment ministry, chaired the session and Ainun Nishat, country director of the IUCN, presented the working paper.

Bhuiyan said it is our responsibility as a signatory to the CBD to evolve a national strategy for maintaining biodiversity.

Zafrul Islam Chowdhury said now it is very important to manage the country's biodiversity on a sustainable basis, as we have been ruining it for years.



PHOTO: E A M ASADUZZAMAN

Patients are forced to receive treatment out in the open yesterday, as Nilphamari Sadar Hospital struggles with a diarrhoea outbreak in the district town. Story on page 15.

Tk 1,000cr income tax cases pending with HC

65 cases filed every month, but only one settled

STAR REPORT

A total of 1,335 income tax cases involving about Tk 1,000 crore have been pending with the High Court (HC) Division, according to a recent report of the National Board of Revenue (NBR).

The cases were filed between 1977 and August this year and only 44 of them involved more than Tk 422.57 crore, the report said.

About 65 income tax cases on average are now filed with the HC every month but less than one case a month is disposed of.

Sources attributed this to non-existence of a separate HC bench and lack of judges with necessary experience to deal with such cases.

Of the pending cases, about 90 per cent are reference cases and the rest are writs.

NBR sources said 485 income tax-related reference cases involving about Tk 350 crore and 30 writs involving about Tk 150 crore were filed with the HC from January to August this year but only seven cases were disposed of during the period.

"The High Court is now unable to dispose of even one income tax case a month due to non-existence of a separate bench and lack of judges, who have sound background with adequate experience

as income tax lawyer," Deputy Attorney General Mosharraf Hossain Khan told The Daily Star.

He stressed setting up a separate bench immediately.

The NBR sources said they have long been persuading the Office of the Attorney General (OAG) to take steps to expedite hearing of the pending cases taking into consideration the government revenue earning.

On the other hand, the OAG has sought the law ministry's intervention for establishment of a separate HC bench for this. But no step has so far been taken by the ministry, the sources said.

The HC now has 62 judges and 35 benches -- 27 division benches and eight single benches. There are seven judges in the Supreme Court.

Some of the income tax cases involving big amounts of money concern Bangladesh Rural Advancement Committee (BRAC), Dhaka Wasa, Titas Gas Transmission and Distribution Company Limited, Eastern Bank Limited, Eastern Housing Limited, Chittagong Cement Clinkers and Grinding Company, Opsonin Chemical Industries Limited, Ashraf Textile Mills, Aleya Hossain Cold Storage and Ice Plant, Trade King Enterprise and City Bank Limited.

RU students block highway protesting death of teacher

RU CORRESPONDENT

Rajshahi University (RU) students yesterday blocked traffic on the Dhaka-Rajshahi Highway for over five hours protesting the death of an RU teacher in a road accident Friday.

Highway traffic was held up from 6:00am to 11:30am after several hundred students blocked off the road by felling trees.

They also submitted a memorandum to the university vice-chancellor demanding construction of three speed breakers in front of RU gates, a traffic island and a flyover.

RU professor Dr Ekramul Haque, 55, chairman of geography and environmental science department, was killed and his wife critically injured when a speeding truck rammied their rickshaw near the RU gate at Binodpur Bazar Friday evening.

The unidentified rickshawpuller also died at the hospital.

Police seized the killer truck (Dhaka-na-3953) and arrested its

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	Sun Rises	Sun Sets
Oct 05		5-42 pm
Oct 06	5-52 am	

Prayer Timings		
October 5		
	Azan	Jamaat
Fajr	5-00	5-25
Zohr	12-45	1-15
Asr	4-25	4-40
Maghrib	5-48	5-53
Esha	7-30	8-00

Source: Islamic Foundation