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RUPALI BANK

Saudi prince plans to invest \$500m

REJAUUL KARIM BYRON

Saudi Prince Bandar Bin Mohammad Bin Abdul Rahman Al Saud has proposed to invest a total of \$500 million in the state-run Rupali Bank, of which \$330 million for buying the bank's 67 per cent shares and the rest for modernising it.

The Privatisation Commission sent the Saudi prince's proposal to the Cabinet Division yesterday for approval of the Cabinet Committee on Economic Affairs.

The Saudi prince, declared the highest bidder by the Privatisation Commission on Sunday, proposed to invest \$12 million for the development of Rupali Bank's human resources, \$55 million for its IT

infrastructure and \$33 million for the refurbishment of its branches, sources said.

In the technical and financial offer of the Saudi prince it was stated that their net worth is \$20 billion. The Privatisation Commission's minimum requirement to bid for Rupali Bank was \$250 million.

"We are hopeful that the cabinet committee's approval of the Saudi prince's proposal will come by next week," said a high official of Privatisation Commission.

The process of signing a deal between the government and the Saudi prince and handing over the bank to him will follow soon after the approval, he added.

"The prince proposed to pay the total amount as soon as the deal is signed. The amount will obviously help the government in balancing the budgetary expenditure," he said.

Privatisation Commission sources said the bid offer submitted a list of 15 members of a high-level team comprising both local and foreign experts for the management of Rupali Bank.

The Saudi prince has also submitted a five-year business plan for the bank that includes rural banking through micro finance and credit facility for small and medium enterprises in urban areas.

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LAND GRABBING Huge gap between info of ministry, local admin

STAFF CORRESPONDENT

The land ministry officials in a meeting of Parliamentary Standing Committee on Land yesterday differed with the local administration on the information about the land grabbers in Dhaka, Narayanganj and Gazipur districts.

The district and local administration in a meeting on August 9 informed the committee that about 30,000 land grabbers have occupied over 20,000 acres of public land.

But Land Secretary Lutfur Rahman Talukder in a meeting yesterday informed the parliamentary committee that they had finalised a list of land grabbers of three districts that included names of 10,000 land grabbers, sources said.

Committee Chairman Mahbubur Rahman MP presided over the meeting held at Jatiya

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A mobile court seizes blood bags from an unauthorised private blood bank on Hosni Dalan Road in the capital yesterday.

Unauthorised blood bank sealed off

STAFF CORRESPONDENT

A mobile court yesterday sealed off an unauthorised private blood bank in the capital and found around 50 bags of blood collected from professional donors.

Blood in some of the bags even turned blue as the bags containing the blood were preserved in a general-purpose refrigerator that does not have any means of controlling and monitoring the required temperature.

The bags did not have any date of collection on them and the blood was not properly tested either.

If used, this blood could be fatal

SEE PAGE 19 COL 3

Stay order on 52 ACC officials' posting vacated

STAFF CORRESPONDENT

The High Court (HC) yesterday vacated a stay order on posting of 52 deputy assistant directors (DAD) of the Anti-Corruption Commission (ACC).

The division bench of Justice Syed M Dastagir Husain and Justice Mamnoon Rahman gave the order following a prayer of ACC officials. Another HC division bench passed the stay order last month.

The ACC officials told The Daily

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BNP's founding anniversary today

STAFF CORRESPONDENT

The ruling Bangladesh Nationalist Party (BNP) celebrates its 28th founding anniversary today.

BNP has laid out a three-day programme on the occasion.

The programmes include hoisting of the party flag at BNP central office as well as all party offices across the country in the morning, placing wreaths at the mazar of late president Ziaur Rahman -- who founded the party on September 1, 1978, and holding a photography exhibition at Shilpakala Academy.

On the second day, at 3:00pm tomorrow, a discussion will be held at Mahanagar Natya Mancha in the

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Leaders of the Bikalpa Dhara Bangladesh, Jatiya Oikya Mancha and Tarikat Federation announce launching of their new alliance Jatiya Oikya Front at a press conference at the Jatiya Press Club yesterday.

PHOTO: STAR

6 to die for killing son, mother

OUR CORRESPONDENT, Moulvibazar

A court in Moulvibazar yesterday sentenced six people to death in a sensational double murder case.

Two others in the same case were awarded life imprisonment and fined Tk 25 thousand each. For failure to pay the fines, they will have to serve two more years' rigorous imprisonment.

District and Sessions Judge, Moulvibazar Md Shahidullah

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AL leader dies in cop custody

OUR CORRESPONDENT, Cox's Bazar

An Awami League (AL) leader was allegedly beaten to death in police custody here on Wednesday.

SM Noorul Alam, ex-president of BM char union AL and former chairman of the locality, was arrested by Chakaria police on Wednesday night at his home in the upazila.

Officer-in-charge (OC) of

SEE PAGE 19 COL 4

Japan news agency ordered to pay Bangladeshi for false Qaeda report

AFP, Tokyo

A Japanese court yesterday ordered a leading domestic news agency to compensate a Bangladeshi man for falsely linking him to the al-Qaeda extremist network.

Kyodo News issued reports from May to June 2004 that Tokyo-based Bangladeshi businessman Islam

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22 bombs explode in Thailand: 2 killed

AP, Bangkok

Nearly two dozen bombs exploded almost simultaneously yesterday inside commercial banks in southern Thailand, killing two people in a region bloodied by a Muslim insurgency, police said.

The homemade bombs, which were triggered by mobile phone signals, were placed in garbage bins, at newspaper stands and near seats where customers wait for service in the banks in Yala province, said Maj. Gen. Paithoon Choochaiya who heads the provincial police. At least 28 people were injured.

Authorities said two suspects were detained. A review of circuit video showed that some of the explosives were planted by women, police said.

One killed in Ctg gas explosion

STAFF CORRESPONDENT, Ctg

A beggar was killed and two pedestrians were wounded when a serious explosion due to leakage of gas from the underground supply line blew up part of a footpath at the city's Station Road area yesterday.

The dead was identified as Shafiqur Rahman, 65, of Patiya of the district. Identity of the wounded could not be known immediately.

The explosion, that happened in front of Mohiuddin Market just opposite the Chittagong Railway Station (new) at around 12:00noon, rocked the neighbouring business establishments creating panic

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US, EU get ready to push for sanctions on Iran

Tehran welcomes showdown

AP, Tehran

US and European officials appeared ready to push for low-level sanctions against Iran like travel bans yesterday as country's president made clear he would not compromise on the day of a UN deadline.

President Mahmoud Ahmadinejad did not directly address the deadline but maintained Iran's right to nuclear technology in a speech to a cheering crowd of thousands in Orumiyyeh in northwestern Iran.

"The Iranian nation will not succumb to bullying, invasion and the violation of its rights," Ahmadinejad told a crowd of thousands.

Foreign Ministry spokesman Hamid Reza Asefi shrugged off the possibility of sanctions, telling state-run television that Iran "will find a way to avoid pressure eventually."

The deadline was widely reported on the front pages of major Iranian newspapers. The daily Aftab said the showdown offers "the enemies" a chance to

ratchet up pressure on Iran.

Another newspaper, Kargozaran, expressed doubt that the US would muster enough support within the Security Council for punitive sanctions.

Washington also continues to hold open the possibility that it and its allies as the next step might pursue a course outside the UN Security Council and impose penalties of their own against Iran.

Iran could theoretically still announce a full stop to uranium enrichment before a late Thursday

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PHOTO: STAR

Jubilant people of Phulbari, Dinajpur gather at the local government college ground to attend a 'victory rally' yesterday.

Prayer Timing
September 1

	Azan	Jamaat
Fajr	4-30	5-05
Jurua	12-30	1-15
Asr	4-45	5-00
Maghrib	6-23	6-26
Esha	7-45	8-15

Source: Islamic Foundation

Jamaat to decide on Ershad issue after Mujahid's return

STAFF CORRESPONDENT

Jamaat-e-Islami will decide on the inclusion of Ershad-led Jatiya Party (JP) in the ruling four-party alliance after its Secretary General and Social Welfare Minister Ali Ahsan Mohammad Mujahid is back from Saudi Arabia sometime this week.

Deposed military ruler HM Ershad is also in Saudi Arabia now and is due to return home by September 8.

Jamaat Ameer and Industries Minister Motiur Rahman Nizami

will leave for UK shortly on a visit and return home by the middle of this month. Majlis-e-Shura, the highest policy making body of Jamaat, will then meet to decide the party stand on inclusion of the JP in the alliance fold, said Abdul Quader Molla, Jamaat assistant secretary general.

Sources said Jamaat might budge from its seemingly inflexible stance on the entry of Ershad's party into the four-party coalition.

Talking to The Daily Star on

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SEC finds insider trading by Jamuna Bank directors

STAFF CORRESPONDENT

The Securities and Exchange Commission (SEC) has found some sponsor directors of Jamuna Bank Ltd to be primarily involved in insider trading of shares of the bank.

The commission also halted the transaction of around 11 lakh shares worth around Tk 30 crore of Jamuna Bank held by 30 shareholders including nine sponsor directors. These shares would not be

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Read Star Insight, a fortnightly publication of The Daily Star. It's coming out twice a month, every other Saturday along with our regular issue.

The current issue (September 2, 2006) covers stories from Chittagong, Rangpur, Khagrachhari, Sirajganj & Rangamati.

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