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The Daily Star

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 চিত্রাঙ্কন শক্তি কলিতা ও দেশসমী
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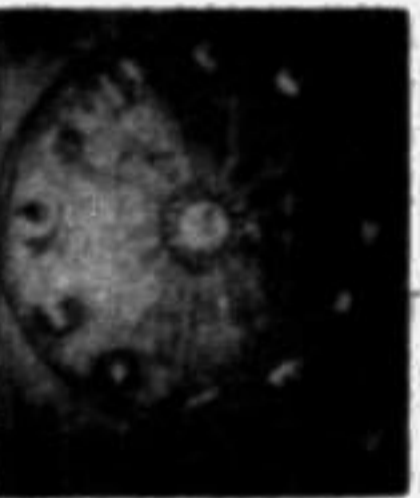
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NEWS BRIEFS

Major Bush speech in USSR

WASHINGTON, July 24: President Bush will make a major address in the Soviet Union on the first full day of next week's superpower summit with Soviet President Mikhail S. Gorbachev, the White House said Wednesday, reports AFP.

India trims defence outlay

NEW DELHI, July 24: India's new government today unveiled an austerity budget, trimming defence expenditure, lifting subsidies on sugar and fertilizer and raising the prices of most petroleum products, reports AFP.

Agreement on provision for floor-crossing, presidential poll BNP, AL differences on amendments narrowed

By Mostafa Kamal Majumder

Differences between the ruling Bangladesh Nationalist Party and the Opposition Awami League over the proposed Constitutional amendment bills have been narrowed. An agreement is, however, yet to be announced.

The parliamentary Select Committee on the amendment bills had a meeting till late last night to give a written shape to the points of agreement

recorded so far. The 15-member Select Committee had earlier appointed an eight-member drafting committee to rewrite certain provisions of the Constitution twelfth amendment bill on which the two major political parties differ. The drafting committee equally represented by the government and the opposition was asked to submit its

draft to the Standing Committee on Wednesday.

Insiders say that the BNP has agreed to tone down the provision relating to floor-crossing by members of Parliament.

During talks at the Select Committee BNP leaders agreed that the proposed clause to disqualify MPs vacating seats by floor-crossing from contest- See Page 10 Col. 3

Tense situation in RU, JS told

By Staff Correspondent

Awami League member Sheikh Fazlul Karim Selim told the Jatiya Sangsad (parliament) on Wednesday that a tense situation was prevailing in the Rajshahi University campus following a gunfight between rival student groups on the day.

Taking the floor to draw the attention of the Chair he said that a good quantity of arms was recovered from the Rokeya Hall of the University, adding that guardians were worried about the safety of their wards.

In reply Communication See Page 10 Col. 2

54 hurt, 50 hostel rooms set ablaze Rajshahi students fight gunbattle

RAJSHAHI, July 24: At least 54 people were injured, 14 seriously and about 50 residential hall rooms set on fire in protracted gun battle between the student activists of ruling BNP and other groups here since Tuesday night, reports UNB.

The fighting in and around Rajshahi University campus spilled over to the city areas and sparked off clashes between the activists making the situation tense.

Twelve of the seriously injured were admitted to the Rajshahi Medical College Hospital (RMCH). Three of them suffered bullet wounds. Six others were admitted to private clinics. Of those admitted to RMCH, See Page 10 Col. 3

8 were named Arif Hossain (23), Mohammad Shilpi (24), Ashraf (24), Badal (23), Swapan (27), Rajibul Islam (25), Azizuddin (22) and Robi (24).

The fighting erupted when the Jiyatabadi Chhatra Dal (JCD) activists brought out a procession in Shaheed Selim Hall of Bangladesh Institute of Technology (BIT) and ransacked the rooms belonging to the supporters of Chhatra Maitree at around 11 Tuesday night.

The clash later spread to the Rajshahi University campus where Chhatra Union, Chhatra League (A-A), Chhatra League (N-S), Jatiya Chhatra League and Chhatra Oikya See Page 10 Col. 3

DU Syndicate approves polls postponement

By Staff Correspondent

The Dhaka University Syndicate at a meeting Tuesday approved Monday's order by the Vice-Chancellor postponing the DUCSU and hall union elections, scheduled for August 5.

The Vice-Chancellor Prof M Maniruzzaman Miah ordered the postponement soon after a group of students let loose a spate of terrorism on the campus demanding the postponement of the polls and the announcement of fresh dates of examinations.

Chaired by the VC, the meeting strongly condemned the violent acts and sought students' cooperation with the university administration in maintaining an atmosphere suitable to academic pursuits.

Terrorism on the campus could only be checked through political consensus, the meet- See Page 10 Col. 7

JCD sweeps EUCSU polls

By DU Correspondent

BNP's student front Jatiyatabadi Chhatra Dal (JCD) shared victory with CPB-backed Bangladesh Chhatra Union (BCU) in the Engineering University Central Students Union (EUCSU) election held on Wednesday.

The JCD bagged four out of seven posts including those of Vice-President and General Secretary of the union.

JCD also won maximum posts of the six hall unions while those in two other halls went to BCU.

The JCD candidates Ruhul Kabir, Kazi Fazlul Karim, Tarikul Huq and Ashkur Rahman were elected Vice-President, General Secretary, Entertainment Secretary and Sports Secretary respectively of the EUCSU while the BCU candidates Chowdhury Salahuddin Ahmed, Sheikh Mohammad Ziaul-Hassan and Mostaq Hossain were elected See Page 10 Col. 1



A Tazia procession in the city on the occasion of Ashura Tuesday. — Star photo

Ashura observed

The holy Ashura, the 10th Muharram, was observed throughout the country Tuesday with the due religious fervour and solemnity commemorating the supreme sacrifice and dedication made by Hazrat Imam Hussain (RA) at the Karbala maqdan 1351 year ago, reports BSS.

On this day, Hazrat Imam Hussain (RA), the second and last grandson of Hazrat Muhammad (SM) and son of Hazrat Ali (RA), the fourth caliph of Islam, along with his brave followers embraced martyrdom in the fight against Yazid's well-trained soldiers for the cause of truth and justice.

Various socio-cultural organisations held discussions, seminars, and symposia to observe the day. Speakers called for consolidating the brotherhood among the Muslim ummah for upholding the teachings of Islam and for removing all vices from the society.

They also recalled with pride and gratitude the sacrifices of Hazrat Imam Hussain, Quasem, Bibi Sakina and other brave followers in the Karbala maqdan and said this episode had always been an inspiration See Page 10 Col. 1

Four amendments to Rules of Procedure introduced in JS

By Staff Correspondent

Four amendments to the Rules of Procedure seeking to increase the duration of the question hour, and make the standing committees more effective, among others, were introduced in the Jatiya Sangsad (parliament) on Wednesday by four opposition members.

Deputy Speaker Sheikh Razzak Ali who presided over the sitting referred the amendments to the Standing Committee on Rules of Procedure for Scrutiny.

An amendment proposed by independent member Nurul Islam Moni calls for increasing the duration of the question hour from one hour to one-and-a-half hours, and for allowing the taking up of two Call Attention notices, instead of one, each day for disposal.

Rashed Khan Menon of Workers Party proposed that the Committee on privileges and the standing committees on the ministries be constituted during the inaugural session of each parliament. He also called for empowering the standing committees on ministries to inquire into allegations of corruption of any official. See Page 10 Col. 6

Raise production to cut import: Khaleda

GAZIPUR, July 24: Prime Minister Begum Khaleda Zia today underlined the importance of taking effective steps to increase production in mills and factories to reduce the nation's dependence on imported goods, reports BSS.

Begum Zia was talking to the officials of the Jaydevpur machine-tools factory where she paid a surprise visit this morning.

While holding a meeting with factory management officials she called for taking appropriate steps to ensure the capacity production of the factory and sale of its products in local and foreign markets. She asked them to find out

ways and means in pricing the factory's products rationally so that they could compete with foreign goods.

She assured them that her government would take all necessary steps to help run the factory in full swing.

The officials of the factory informed the Prime Minister of the difficulties faced by the factory in carrying out production.

Begum Zia was also apprised of the types of products being manufactured in the factory. She was informed that about 1600 officials and workers are employed in the factory. She was also informed See Page 10 Col. 1

Ershad sick: hearing adjourned again

By Staff Correspondent

Deposed President Ershad's suffering from an abdominal pain yesterday caused the adjournment of the hearing in his wealth amassing case.

The Special Judge Court which resumed at 10:35 a.m. yesterday was adjourned till next Saturday on a Defence plea for time till Ershad recovers.

Defence Lawyer Yousuf Hossain Humayun in his submission to the Court said that the accused had been suffering from an abdominal pain since last Tuesday and pleaded for adjournment of the Court till his recovery. See Page 10 Col. 2

USSR applies for WB, IMF membership

WASHINGTON, July 24: The Soviet Union surprised US leaders on Tuesday, moving to end decades of self-imposed economic isolation by applying for full membership of the International Monetary Fund and the World Bank, reports Reuter.

The move immediately ran into opposition from the United States. It said that lengthy discussions on membership were not the best way for Moscow to pursue much-needed economic reforms.

The application for full IMF membership took both the Fund and the United States by surprise, monetary sources

said.

Instead of full membership, the United States has proposed that the Soviet Union become a special associate of the IMF and the World Bank. That would allow Moscow to draw on the two organisations' expertise in reforming its economy without giving it access to their money.

Soviet President Mikhail Gorbachev lodged the application for IMF and World Bank membership in a letter to the heads of the two United Nations affiliates.

The application follows Gorbachev's historic meeting See Page 10 Col. 2

Raushan granted bail

A Division Bench of the High Court Division comprising Justice Mohammad Ismailuddin Sarker and Justice Kazi Shafiqul Islam granted bail to Begum Raushan Ershad, reports BSS.

Earlier, the bail prayer of the petitioner was rejected by both the Chief Metropolitan Magistrate and the Sessions Judge Court, Dhaka.

Two cases had been filed against Begum Ershad with the Tejgaon and Motijheel police stations.

According to the FIR in the Tejgaon case, Begum Ershad along with three other co-accused, collusively abused power See Page 10 Col. 2

Gorbachev to cast off Marxism

MOSCOW, July 24: The beleaguered Communist Party is drawing up battle lines for a major policy-setting meeting that pits reformists against hardliners who are adamant that perestroika has led the Soviet Union toward disaster, report agencies.

President Mikhail Gorbachev, who remains the party's General Secretary despite initiating the reforms that have eroded its role, will present a new programme casting off the communists' adherence to Marxism-Leninism.

Lined up against him at the plenum on Thursday will be an

array of conservatives who call for the creation of a patriotic front to halt what they see as the country's disintegration.

Twelve of them, including two deputy ministers, issued an eloquent appeal on Tuesday saying the Soviet Union was dying, coming apart and sinking into darkness and nothingness.

A radical newspaper on Tuesday published what it said was Mikhail Gorbachev's new programme for the Communist Party, a document that rejects Marxist traditions, respects religious freedom and supports private property.

The draft statement ap-

peared in Nezavisimaya Gazeta (The Independent Newspaper) two days before what is expected to be a stormy plenum of the Communist Party Central Committee.

The draft places Gorbachev back in the camp of the radical reformers after veering last autumn toward the hard-line party traditionalists.

The newspaper said the document can expect support from only about 100 staunch Gorbachev backers in the 410-member Central Committee, and raised the possibility that hard-liners would try to remove Gorbachev from his position as party leader.

CLARIFICATION

With reference to the Honourable Finance Minister's reply to a question in Parliament which was widely reported in the national press on 23 July 1991 regarding borrowings of Directors of private sector banks from the nationalized banks, Mr. A.S.F.Rahman, Chairman, Beximco Group and Vice Chairman, IFIC Bank and Mr. Salman F.Rahman, Deputy Chairman, Beximco Group and Vice Chairman, Arab Bangladesh Bank have to clarify the position as follows for the information of the general public and in order to dispel any misgivings which may have arisen.

1. Mr. A.S.F.Rahman and Mr. Salman F.Rahman in their personal capacity either singly or jointly have not taken any loan or any other credit facility whatsoever from any bank or any financial institution.
2. Companies in which they have interest as shareholders and/or Directors in the normal course of their business have borrowed from various banks and financial institutions. However each such company is a separate and independent legal entity in its own right.
3. Moreover all borrowings by such companies are adequately secured through mortgage of fixed and current assets of the respective companies, as per the existing norms established by the Bangladesh Bank from time to time. In some cases in addition to the prime security Mr. A.S.F.Rahman and Mr. Salman F. Rahman in their capacity as sponsor directors have also furnished their personal guarantees as an additional security.
4. However under the existing laws of the country it cannot be said that these borrowing constitute borrowing by the shareholder or Director. In fact many of the companies are public limited companies having more than 20,000 individual shareholders. It may also be mentioned that Beximco Companies employ over 12000 persons.
5. For over long twenty years such companies have been successfully engaged in the pursuit of genuine business which they have conducted legally and ethically. Such companies have regularly paid dividends to their shareholders and their dues in the form of customs duties, sales tax, excise and income tax to the National exchequer. They have thus a long and satisfactory relationship with their respective bankers. None of these companies are defaulters with any of their respective banks.
6. It is unfortunate that the name of Barrister Rafique-ul-Huq also appeared as a borrower. Barrister Rafique-ul-Huq is neither a sponsor Director of Arab Bangladesh Bank Ltd. nor is he a sponsor of Beximco Group of Companies. He represents the public shareholders on the Board of Arab Bangladesh Bank Ltd. and Beximco Pharmaceuticals Ltd. Barrister Rafique-ul-Huq has not taken any loan from any bank nor has he given any personal guarantee for any loan taken by Beximco Group Company.

Details of shareholdings of the Beximco Group Companies which have borrowed from nationalized commercial banks and financial institutions are furnished below:

- A) Beximco Pharmaceuticals Ltd.: Total capital and reserve of this company is Tk. 15.00 crore of which Tk. 5.90 crore is paid up capital. Sponsors share is 39% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 0.43%. The Company is publicly listed and has a turnover of Tk. 75.00 crore.
- B) Shine Pukur Jute Spinners Ltd.: Total paid up capital of this company is Tk. 2.00 crore. Sponsors share is 50% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 0.68%. This is a publicly listed company and is 100% export oriented.
- C) Bangladesh Export Import Co. Ltd.: Total paid up capital of this company is Tk. 4.00 crore. Sponsors share is 50% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 2.45%. This is a publicly listed company and one of the largest exporters of the country.
- D) New Dhaka Industries Ltd.: This is a private limited company and is 100% export oriented. Sponsors share is 70% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 52%. This company was established originally by late Mr. Fazlur Rahman.
- E) Sonali Ansh Ltd.: This is a private limited company and is 100% export oriented. Sponsors share is 65% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 43%.
- F) Beximco Computers Ltd.: This is a private limited company. Sponsors share is 80% of which Mr. A. S. F. Rahman and Mr. S. F. Rahman's share is 6%.