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Bangladeshi Buddhist

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Despite all positive

signs one cannot be

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streets here very clean

and good compared

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Metropolitan Chamber

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the FBCCI for redress

of their problems

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NEWS BRIEFS

Friendship Bridge

construction

Japan-Bangladesh Second

Friendship Bridge (Meghna-

Gumti Bridge) will start within

next six months at Daudkandi

highway on completion of

necessary formalities between

the two countries, reports

Israel to attend

peace talks

will participate in a Middle

East peace conference sched-

uled for October, Israeli Prime

Minister Yitzhak Shamir an-

nounced today, report agen-

DMC, hostels

closed

and its hostels will remain

closed until August 8. The ex-

Academic Council of Dhaka

Medical College Wednesday

took the decision in view of

the overall post election situa-

tion and law and order on the

campus, reports BSS.

The Dhaka Medical College

meeting of the

JERUJALEM, Aug 1 : Israel

the Dhaka-Chittagong

The construction work of

Sick industries apply to

Saifur Rahman tells chamber representatives

All public holdings to be disinvested in phases

Star Economic Report

A new phase of disinvestment of public sector enterprises will begin within the next one and a half months'

This will be done to redeem the electoral pledges of the Bangladesh Nationalist Party (BNP) to deregulate and decontrol the economy and to reduce the size of the administrative setup.

Stating this on Thursday at a meeting with the representatives of Metropolitan Chamber of Commerce and Industry (MCCI) at the conference room of the chamber, Finance and Planning Minister Saifur Rahman said that the forthcoming disinvestment operation would be programmed for strengthening the capital market through mutual funds, unit certificates and shares and other securities.

The Minister said that the government would like to divest all its holdings in public enterprises in a phased manner. He asked the private sector to come up with 'a solid response" to the government's

programme. He observed that the global economic winds changed direction 'very swiftly and very fastly towards the market economy. "It is a unipolar. world now and the aid climate in the changed context is certainly different from what it was in the past years," he said

government on

Thursday came under heavy

pressure from the Awami

League and its allies in

Parliament for an assurance

on the introduction and pas-

sage of an Indemnity Bill, no-

tice for which had been given

by Mohammad Nasim, Chief

gued that the establishment of

democracy would be incom-

plete without deleting the

Indemnity Act of September

26, 1975 which prohibits trial

of the killers of Bangabandhu

Law Minister Mirza Golam

Hafiz said in reply that the

government would not ob-

struct the introduction of the

proposed bill if it came in

keeping with the Rules of

Procedure. He, however, in-

sisted that it would be too

complicated a bill to be dis-

Sheikh Mujibur Rahman.

Awami League leaders ar-

Whip of the Opposition.

pointing out the limited operational flexibility for the aid recipients. This is the reality. irrespective of who is in power or in government, he added.

Earlier, MCCI President Syed Manzur Elahi in his address of welcome to the Finance Minister called for effective moves by the government to restore confidence in business circles. He suggested that various pending issues affecting the growth of the private sector should be resolved in a pragmatic way, not through any theoretical ap-

The issues like publication of 'defaulters' list, disclosures about loan liabilities of enterprises belonging to some directors of private sector banks, blanket denial of credit facilities to the 'defaulter loanees' and Value Added Tax (VAT) were highlighted by the MCCI

Replying to the address of welcome, the Minister assured the representatives of trade and industry that appropriate amendments would be brought about to the Banking Company Act. He admitted that there were many unhealthy features of the act that caused "pinpricking" in the private sector. But the government will like to wait for a couple of months before making any final review for any amendments to make them consistent with

AL wants BNP assurance for

passage of indemnity bill

By Staff Correspondent

he was discussing the implica-

tions of the proposed bill with

ranking constitutional experts

of the country, and advised the

Opposition to do so also with a

Indemnity (repeal) Bill was ini-

tiated by Mohammad Nasim

immediately after the Asr

prayer, and continued till ad-

journment of the House at 9

pm disrupting all business of

the Constitution gave each citi-

zen the protection of law but

the Indemnity Act denied this

Mujibur Rahman. Terming it as

a black law he made a strong

plea for its deletion from the

Constitution to widen the path

He said that the Joint

of parliamentary democracy.

Mohammad Nasim said that

Bangabandhu Sheikh

the private members' day.

Discussion on the proposed

view to arriving at a solution.

Mirza Golam Hafiz said that

posed of hastily.

the free-market economy, he

Saifur Rahman stated that the government would also consider the provisions of Bangladesh Bank circular under which credit facilities were being denied or restricted to some running enterprises as were pointed out by the MCCI chief in his address of welcome. He admitted the need for drawing a line of difference between capable and incapable bank borrowers to repay their loans.

He said, the government will look into the difficulties of sick industrial sectors and explore ways and means to provide additional support for their modernisation and rehabilitation.

The Finance Minister stressed the need for restoring financial discipline in the overall economy. He said that all kinds of indiscipline and mismanagement in the country's banking sector should be removed in the interest of unhindered growth. He sought the cooperation of the private sector in this connection.

About the BCCI and its operations in Bangladesh, he said that the government was holding discussions with its foreign owners about the future of the bank. He recalled that he had discussions with the Governor of Bank of England recently in See Page 12 Col. 1

Declaration of three alliances

on the basis of which the pre-

sent Parliament was formed

stood for ending the politics of

killing, coups and conspira-

ciedn keeping with the spirit

largest political parties had

narrowed down their differ-

ences, despite the fact that

identical, to establish parlia-

He said that at this hour of

great national consensus it was

necessary to eliminate the last

remaining obstacle to the

demolish the unity created

through nine years of move-

ment. But the Indemnity Act

should go to end the politics of

Speaking in his support

He assured that none can

establishment of justice.

killings once and for all.

mentary democracy.

the movement the two

ideologies were not

A huge quantity of arms and ammunition was recovered from an abandoned house at Shakhari Bazar following an armed attack on JCD rally in the Jagannath College premises Thursday. - Star photo

Attack on JCD rally in Jagannath College Arms recovered: 19 arrested

By Staff Correspondent

protest against the attack on

Police arrested 19 persons and recovered a large quantity of unauthorised arms in connection with an attack on a students' rally Government Jagannath College

in the city Thursday morning. The arms and ammunition seized by the Kotwali Police included three pipe guns, 10 ramdaos and knives, 12 handmade bombs, 10 cartridges and nine rifle bullets. Two hockey sticks were also recov-

The police action followed the setting of fire to two vehicles and the firing of shots towards a rally of the pro-BNP Jattyatabadi Chhatra Dal (JCD) allegedly by Awami Leaguebacked Chhatra League (S-A) activists.

Police caught three persons red-handed while they were setting two vehicles on fire at the Victoria Park crossing in the JCD rally.

Later, the police chased the attackers, from the Shakhari Bazar area, and arrested 16 of them when they took refuge in the 'Mahanogori Bhaban', an abandoned house in Shakhari Bazar area. They also recovered the arms and ammunition from

Witnesses said, Chhatra League (S-A) activists started firing shots and exploding bombs from the nearby Shakhari Bazar area soon after a JCD rally began in the College compound at about 11

The rally was held in observance of JCD's JN College leader Muniruzzaman Munir's

chelum. (S-A) leader Manab Kanti Dey Swapan were shot dead during

a night-long gunbattle between

Munir and Chhatra League

the two student groups at the Dr Milon Hall of the College on June 15.

The Chhatra League (S-A) attackers while proceeding towards to the rally spot were chased by their rivals of the JCD from the College area

Then a private car (Dhaka Metro Bha-6581) was damaged and set ablaze near the District

Court Building. Police foiled a bid to set an-

other vehicle afire. The attack on the vehicles was made allegedly by the JCD workers protesting the Chhatra League (S-A) armed See Page 12 Col. 6

PM urges all communities to work unitedly

Prime Minister Begum Khaleda Zia lastnight called upon all the communities to work unitedly to implement the programmes and policies of the BNP aimed at betterment of the society, reports

Begum Zia was addressing a function in which hundreds of political workers and individuals from Agotlihara and Gouranadi upazilas of Barisal district joined the BNP at the Prime Minister's office at Sugandha.

They were led by the principal of Agoiljhara College, Bibhuti Bhushan Biswas, Matuacharya Padanova Thakur, See Page 12 Col. 6

World Bank VP arrives Saturday

Star Economic Report World Bank Vice President Attila Karasmanogly arrives in Dhaka Saturday on a three-day The visit is of a great signif-

icance as it comes against the backdrop of the commitments by the government to reforms for a competitive market-oriented economy, and its plan of action on the economic front, indicated in the Paris Consortium meeting held on May 29 and 30.

Attila Karaosmanglu who is in charge of the World Bank's Asia regional office chaired the Consortium meeting in Paris where the donor community pledged 2.3 billion US Dollars aid to Bangladesh for 1991-92. See Page 12 Cot. 4

BKSAL merges with Awami League Aug 13

By Staff Correspondent Bangladesh Krishak Sramik Awami League (BKSAL) will merge with the Awami League on August 13.

The BKSAL has decided to hold its council session on that date and it will be addressed by the Awami League chief and Leader of the Opposition in parliament Sheikh Hasina, according to BKSAL sources.

BKSAL leader Mohiuddin Ahmed told The Daily Star that the Working Committee of the BKSAL has already taken the decision and is now poised to merge with the Awami League.

BKSAL insiders said that a total of eight members of the central working committee of

See Page 12 Col. 4

Pass the bills to avoid crisis, BNP tells AL

By Mostafa Kamal Majumder

The ruling Bangladesh Nationalist Party (BNP) has the opposition in Parliament that fate of 11th 12th Constitution Amendment Bills would have to be decided by next week to avoid constitutional crisis.

During the last two days some BNP leaders have communicated a message to the opposition that there would have no option but to put the two bills to vote if the House failed to pass those unanimously by Sunday.

A reliable source told The Daily Star that the urge to Whip the opposition is based on an intimation from the Election Commission that it would require at least 47 days to notify the holding of referendum, and organise it in the Constitution

Amendment Bills were passed. The Acting President might take seven days to refer the 12th Amendment Bill to referendum.

But the referendum has to be completed before the expiry of the term of office of the Acting President in accordance with the Ninth Amendment to Constitution. Some say his term will expire on October 4, some others say it will last till October 20.

In case the Parliament fails pass the 11th and 12th Constitution Amendment Bills a two-third majority, the Election Commission would have no option but to organise presidential election under the existing Constitution. If the bills are passed by the House. See Page 12 Col. 8

AL extended meet today

See Page 12 Col. 7

By Staff Correspondent

An extended meeting of Awami League begins today at 10 am to review the latest political situation in the country. The meeting will be held at 29 Minto Road, the official residence for the Leader of the Opposition in the Parliament Shetkh Hastna.

The members of Awami League Working Committee and the National Committee presidents and secretaries of party's district committees. Awami League MPs and the candidates who contested in the last parliamentary election will attend the extended

According to party insiders, the meeting will discuss the constitution amendment bills introduced in the parliament and party's central leaders will express their opinion on the proposed amendments.

Reopening of DU a political problem: VC

University Prof Moniruzzaman Miah Thursday said reopening of the university 'is now a polittical problem and it must be solved politically." "It has gone beyond the

control of the university authorities," the embattled and weary Vice-Chancellor told The Daily Star over telephone

Besides the question of reopening of the university his attention was also drawn to the fact that some residential students were staying back in their halls defying the authorities directives and planned a sit-in before his office today for reopening of halls.

The authorities had ordered vacation of halls for security of general students, he said. "It must be followed," said the Vice-Chancellor, caught activists and the general stu-

The provosts of the halls would persuade the students to leave and if they failed, they could take action against them.

At least 92 resident students of the university who stayed back in their halls in a written statement have informed the Vice-Chancellor that they would not leave their halls. Earlier on Wednesday 15 students did the same.

They will stage a sit-in outside the Vice-Chancellor's office today demanding reopening of the halls. While talking to The Daily Star, the students said general students were not supposed to suffer for a 'few terrorists' who are serving See Page 12 Col. 2

A Grindlays Bank

Announces its Lending Rates effective from August 01, 1991 Category Rate of Interest

1. Agriculture		15.5%
2. Large & Medium Scale	29	
Industry (Term Loan)		15.5%
3. Working Capital (Jute)	•	9.5%
4. Working Capital		
(other than Jute)	•	14.5%
5. Jute Trading		15.5%
6. Jute & Jute Goods Export		11.5%
7. Other Exports		11.5%
8. Other Commercial Lendings	٠.	17.0%
9. Urban Housing		14.5%
10. Special Program:		74
Small Industries (Term Loan)		10.5%
Other Special Programs		13.5%
11. Others		17.0%

These base rates vary \pm 0.5% depending on risk category.

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Bush urges Soviet republics to stay together KIEV, Aug 1: US President holds forth the hope that rethe Soviet President, Bush ishing things, and his policies the Kremlin, Gorbachev said the pact, which for the first

George Bush on Thursday warned the Soviet Union's restive republics against "the suicidal course of isolation' and urged that they embrace Mikhail Gorbachev's blueprint for holding his beleaguered country together, report agen-

Venturing into the volatile heartland of Soviet politics, Bush sought to strengthen ties with the independenceminded republics while also giving a political boost to

Summing up two days of summit talks in Moscow with

called Gorbachev a leader who "inspires great confidence." He said it did not matter whether or not Gorbachev was a communist. In an address prepared for

the Ukrainian legislature. Bush gave a ringing endorsement to an April 23 agreement of Gorbachev and the leaders of nine republics on the general shape of a unified

federation. The so-called Union Treaty would bind the republies together while loosening Moscow's control over Bush said the agreement

publics will combine greater autonomy with greater voluntary interaction — political. social, cultural and economic. Standing before the lawmakers, divided over support

of Gorbachev, Bush offered an extraordinary endorsement of the Soviet President. He said some people are

urging the United States to choose between supporting Gorbachev and supporting independence-minded leaders in the Soviet Union. . "I consider this a false choice," Bush said. "President

Gorbachev has achieved aston-

of glasnost, perestroika and democratisation point toward the goals of freedom, democracy and economic liberty." The 450-member legisla-

ture has a Communist majority that generally supports Gorbachev, but a 130-member opposition that considers him the leader of a Soviet empire that has enslaved the Ukraine. President Gorbachev said

today an historic arms treaty he signed after a two-day summit with President Bush meant the Cold War would never return.

At a farewell ceremony in

time reduces long-range strategic arms," has stengthened the world's confidence..... that the Cold War between the East and the West will never start again. The US President, who

later flew out of Moscow for a six-hour visit to the Ukrainian capital Kiev before returning to Washington, told Gorbachev the treaty signed on Wednesday had helped the world breathe more easily.

Barbara Bush kissed Raisa Gorbachev on both cheeks and was given a bunch a pink roses.

By DU Correspondent Vice-Chancellor of Dhaka between the violent political