

Private bank, public money

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he said.
"I myself am confused how these people floated banks with money borrowed from the nationalised banks", Rahman said.

He said these known faces, wealthy and respectable, have developed a new culture — a culture of non-refunding money, and thus creating obstacles in economic advancement of the country. This is nothing but an anti-social attitude.

The Finance Minister expressed the hope the government will receive unqualified support from members of the House in its efforts to realise the loans.

Replying to another supplementary, the Minister said that some borrowers had taken loans from the nationalised commercial banks, and not from their own banks in the private sector, to buy the disinvested units but later closed the same units when they ran short of funds.

On yet another supplementary, Saifur Rahman pointed out that no bank in the private sector could be set up until March 23, 1982 because of

UNB adds: Following is the list of directors of the private banks who borrowed money from the nationalised banks:

- 1) MA Hashem----- Tk 36 crore 26 lakh 52 thousands. Director, City Bank Ltd
- 2) Mrs Sultan Hashem---Tk 15 crore, Director, United Commercial Bank Ltd
- 3) A M Aga Yousuf -----Tk 12.50 crore, Director, IFIC Bank Ltd
- 4) Salman F Rahman
Vice-Chairman, Arab Bangladesh Bank

ASF Rahman
Vice-Chairman IFIC Bank
Rafiqul Haq
Director, Arab Bangladesh Bank
Salman F Rahman
Vice-Chairman, Arab Bangladesh Bank

ASF Rahman
Vice-Chairman IFIC Bank
17.58 lakh

Salman F Rahman
Vice-Chairman, Arab Bangladesh Bank

ASF Rahman
Vice-Chairman IFIC Bank
Tk 10.44 crore & 85 thousand

5) Habibullah
Director, National Bank Ltd
Tk 65 lakh

6) MA Awal Mintoo
Director, National Bank Ltd
Tk 1.90 crore

7) Ramjul Straj
Director, Islami Bank Ltd
Tk 4.50 crore

8) Md Abdullah
Director, Islami Bank
Tk 1.84 lakh

9) Jahurul Islam
Chairman, IFIC Bank Ltd
Tk 56.35 crore & 92 thousand

10) Mashtur Rahman
Director, City Bank Ltd
Tk 87.97 lakh

11) Mashtur Rahman
Director, Uttara Bank
Tk 2.17 crore & 95 thousand

12) E A Chowdhury
Director, Pubali Bank
Tk 54.14 lakh

13) Ahmedul Kabir
Director, IFIC Bank Ltd
Tk 17.29 lakh

14) Khan Md Amir
Director, National Bank & BCIC Ltd
Tk 4.99 crore & 17 thousand

15) Alhaj Strajul Islam
Chowdhury
Akhtaruzzaman Chowdhury
Nurul Islam Chowdhury
Directors, United Commercial Bank Ltd
Tk 6.36 crore

16) Mosharruf Hossain
Director, United Commercial Bank Ltd
Tk 53.93 crore & 74 thousand

17) Alhaj Strajul Islam Chowdhury
Director, United Commercial Bank Ltd
Tk 3.09 crore & 73 thousand

18) Mosharruf Hossain
Director, Islami Bank
Tk 1.55 crore & 58 thousand

19) Wahidunnabi
Director, The City Bank Ltd
Tk 1.5 crore & 4 thousand

20) Dtn Mohammad
Director, The City Bank Ltd
Tk 10.90 crore & 46 thousand

21) Ibrahim Mia
Director, The City Bank Ltd
Tk 69 lakh & 3 thousand

22) Khalilur Rahman
Director, National Bank Ltd
Tk 19.83 lakh

23) Abul Kahir
Director, Arab Bangladesh Bank
Tk 45.40 lakh

24) Commodore MA Rahman
Director, Islami Bank
Tk 39 thousands

25) Abdul Hadi
Director, City Bank
Tk 2.64 lakh

26) Sultan Ahmed Chowdhury
Director, Al Baraka Bank
Tk 2.05 crore & 19 thousand

27) Giasuddin Ahmed
Director, Pubali Bank
Tk 22.61 crore & 72 thousand

28) Kazi Anju Anwara Huq
Director, United Commercial Bank
Tk 2.39 crore & 54 thousand

29) Azizul Huq Chowdhury
Director, City Bank Ltd
Tk 3.40 crore

30) Berek Chowdhury
Director, City Bank
Tk 2.45 crore & 35 thousand

31) Anwar Hossain
Director, City Bank
Tk 5.22 crore & 98 thousand

32) Ali Hossain
Director, City Bank
Tk 63.09 lakh

33) Lutfur Rahman
Director, City Bank
Tk 44.04 lakh

34) Wahidur Rahman
Director, Pubali Bank
Tk 38 thousand

35) Abdul Halim
Director, National Bank
Tk 1.30 lakh

non-fulfilment of ten conditions or eligibility criteria by the sponsor Directors, before the launching of such banks.

There was a mushroom growth of banks in the private sector after the imposition of Martial Law, he added.

He assured the members that the government would examine, if the need arose, whether there were irregularities in giving permission to launching banks in the private sector.

When asked whether the government would confiscate the property of big defaulters in repayment of bank loans when the small borrowers like the weavers were subjected to extreme hardship and difficulties for recovering stuck-up bank credits, Saifur Rahman said that the government would not hesitate to take any extreme action against the big defaulters if they did not clear up their dues.

The Minister, in reply to a supplementary, said that the members of parliament would be involved in any drive for realising the stuck-up bank credits after the finance committee of the Jatiya Sangsad was constituted.

Total number of defaulters

The number of bank loan defaulters in the country is now 35,43,949. Finance Minister Saifur Rahman said in Parliament Sunday, reports UNB.

Saifur Rahman was replying to questions from Abdur Rahim of BKSAL, Jubed Ali of Awami League and Nurul Islam Mont (Ind) during question hour in the House.

He said outstanding agricultural credit was Tk 5065.28 crore and industrial loan Taka 8418.69 crore till December 31 last year.

Country's nationalised banks have disbursed Tk1429.46 crore as industrial loan in last 18 years since 1972, but recovered Tk 1103.58 crore along with interest during the period.

BSS adds: Three hundred and ninety two different commercial organisations, business houses and individuals took loans of over Taka five crore each from various banks of the country till December 30 last year.

The list of the names placed by the Finance Minister in the House included among others Adamjee Jute Mills, People's Jute Mills, Fisons Ltd., Sena Kalyan Sangstha, Bangladesh Sugar and Food Industries Corporation, Bangladesh Textile Mills Corporation, Ashraf Jute Mills, Bangladesh Agricultural Development Corporation, Bangladesh Power Development Board, AK Khan Jute Mills Ltd., Khulna Shipyard Ltd., Chittagong Steel Mills Ltd., and Dialogue Publications.



Action from yesterday's lone match of the Asian Club Cup championship between Liaoning FC and Al-Nasr Club at Dhaka Stadium. The match ended one-all. Story on Page-7. —Star photo

Five newspapers, one news agency to enhance salary

The journalists and employees of those newspapers and news agencies which will not meet their demand for enhanced salaries by today will go for complete abstention from work from 6 am tomorrow (Wednesday), reports BSS.

This was announced at a joint rally of Bangladesh Federal Union of Journalists (BFUJ), Bangladesh Newspapers Press Workers Federation and Bangladesh Newspaper Employees Federation at the Jatiya Press Club, a BFUJ press release said.

It was announced in the meeting that the authorities of The Daily Star, Dainik Bangla, The Bangladesh Times, Bangladesh Sangbad Sangstha (BSS), Dainik Meilat and Naba Abhijan in the meantime have accepted the demands for enhanced salaries and a number of newspapers are likely to do so within a day or two, the press release said.

The leaders told the rally that negotiations were going on with the authorities concerned.

The rally was told that although Bahauddin, Editor of the Daily Inqilab, has been staying outside the country since July 2, he signed an affidavit on July 14. The speakers wondered how this could be done.

Presided over by BFUJ President Rezauddin Ahmed, the rally was addressed by BFUJ Secretary General Amanullah Kabir, DUJ President Zahurul Haq, and General Secretary Ruhul Amin Gazi, Press Workers Federation President Mosharruf Hossain and General Secretary Bazul Rahman Milon, Employees Federation President Jahangir Kabir and General Secretary Mir Mozammel Hossain and CUJ President Aktar-un-Nabi.

The rally was followed by a procession which dispersed at the Ittefaq Bhaban.

The press release said, complete abstention from work was going on for an indefinite period in the Ittefaq, Inqilab, Sangbad, Khabar and Azad following the continuation of "conspiracy" by the authorities of these dailies.

A central rally will be held at 11 am tomorrow (Wednesday) at the National Press Club, the press release said adding that a three-hour token abstention from work will be observed from 11 am on the day.

Similar joint rallies were also held in Jessore, Chittagong and Mymensingh press clubs under the three units.

The rallies also reiterated their demands for implementation of the Fourth Wage Board Award in all newspapers and news agencies of the country.

Ershad's case

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They corroborated the statements of the Chief Metropolitan Magistrate Azizul Haque Bhuiyan, the Chairman of the Inventory Committee.

Defence Counsel Yousuf Hossain Humayun asked AKM Mukitir Rahman a few questions. Defence Lawyer (DL): Did you depose as a witness in arms case no 60/91?

Mukitir Rahman (MR): Yes. DL: Did you put all the locks in order, which you had broken for checking the trucks?

MR: The locks had not been broken. The trucks were checked by breaking open the hooks and the money found in the trucks was separated from other materials in the trucks.

DL: To whom did you give the keys?

MR: The keys were handed over to the CMM.

In the court yesterday Ershad was sitting in the dock normally. He was not looking for depressed as during previous hearings and at one stage he was seen reading the constitution of the Jatiya Party.

After adjournment of yesterday's hearing Defence Lawyer Strajul Haque said that in this case Ershad himself is allowed to depose as a Defence witness.

He said that Section 5/2 of the Prevention of Corruption Act 1947 allows the accused to depose as a defence witness.

He however said that they would bring in defence witnesses if necessary.

The prosecution was represented by Attorney General Aminul Haque, Deputy Attorney Generals, Hasan Arif and Amirul Kabir Chowdhury, Public Prosecutor Abdur Razzak Khan and Special PP Fariduddin Ahmed.

The defence counsels included Strajul Haque, Yousuf Hossain Humayun, Mosharruf Hossain Kazal, Mofizur Rahman Mazumdar, Sudhir Kumar Hazra and others.

12 more killed in Croatia

BELGRADE, July 22: Twelve people were killed today in clashes between Croatian forces and ethnic Serbian militia in the Croatian region of Slavonia, reports AFP.

The Midnight File

Opposition leader named premier in Zaire

BRUSSELS, July 22: Zairean President Mobutu Sese Seko named the leader of the country's main opposition party as the new Prime Minister. Zaire's official Azap news agency reported on Monday, reports Reuter.

Key suspect in Rajiv killing arrested

NEW DELHI, July 22: Investigators probing the killing of former Prime Minister Rajiv Gandhi on Monday arrested another key suspect. Press Trust of India said. Known only as Santhan, the suspect is the 14th person to be arrested in connection with Gandhi's May 21 murder during an election meeting in the southern Indian town of Srirampadur, reports AP.

Baker leaves Israel

JERUSALEM, July 22: US Secretary of State James Baker left Israel today after a fifth peace mission that included talks with leaders of Arab states, Israel and Palestinians from the occupied territories, reports Reuter.

Flood waters receding

The overall flood situation in the country is improving with the recession of flood waters, according to reports received from district flood control cells on Monday, report agencies.

A bulletin of Flood Forecasting and Warning Division of Water Development Board said, the flood situation in the Brahmaputra Basin and downstream of Goalundo is expected to improve gradually today while the situation around Dhaka and Narayanganj is likely to remain unchanged during the period.

Strajganj Flood Control Room sources said that with the recession of flood waters, the situation was improving. Crops on 48,197 acres were completely damaged and crops over 40,735 acres were partially damaged due to flood, the sources said, adding that deaths of eight persons were reported from different parts of the district.

Khaleda

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look into the welfare of the people and change their living conditions.

Begum Zia said there were many problems and these were to be solved by us all through our sincerity, honesty and devotion.

In this connection, she said the employees and officials of the organisations could derive the benefits if they were united to run their organisations effectively.

The Prime Minister said the present government was for the welfare of the people and it would try utmost to fulfill the hopes and aspirations of the nation, she said.

Begum Zia said the government was fully aware of the problems in the banking sector and was looking into the problems to find out the solution.

She called upon all government employees and officials to maintain peace and discipline in all organisations by discharging their duties sincerely and properly.

Joint body on VAT

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that some trade bodies are now opposing VAT although the private sector was consulted in every stage of framing the system.

"The rate was set as per the suggestion of the private sector representatives... we even agreed to their recommendation of limiting the system initially at import and manufacturing stage."

In fact, all the major six components of the system were jointly agreed upon by the government and leading chambers, the NBR Chairman said.

Referring to the post-VAT upward trend of the market, he said "The situation is not entirely attributable to VAT."

There are both global and local inflation of at least 10 per cent a year which is the major cause behind periodical price spiral, Khan added.

He, however, admitted that confusion and "of course, deliberate practices" caused some adverse impact on the market following introduction of VAT.

The effect is only temporary... the more people learn of the system more it will be acceptable to them, another NBR official Shah Abdul Hannan, said.

DUCSU elections

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Returning Officer.

Others refrained from submitting nominations as their prospective candidates were dropped from the election race due to a ban imposed by the Syndicate, the highest decision-making body of the institution, on 'special admission for contesting the election'.

The ban proposal on the matter was made by the DU Teachers' Association.

Our DU correspondent adds: Earlier in the morning, various student organisations held separate rallies and brought out processions reiterating their conditions for the holding of the DUCSU election.

Awami League-backed Chhatra League (S-A) rally, held at the 'Aparajog Bangla' gave an ultimatum of 24 hours for re-shifting of the DUCSU election date after fulfilling its conditions.

The rally termed the cancellation of the 'special admissions' of the student leaders as 'conspiratory' and strongly condemned the Vice-Chancellor for as it said cooperating with the government in the conspiracy.

The rally was addressed by Golam Mostafa Suzan and Quamruzzaman Ansari, President and General Secretary respectively of the BCL (S-A), Dhaka University Unit.

BKSAL's student front Jatiya Chhatra League (JCL) at a rally held in front of Madhu's canteen rejected the probability of availing the opportunity provided by the university au-

Chairman of the VAT cell, also told UNB.

These are all transitional problems of any new system, the NBR Chairman said adding that all countries, including those in Europe, experienced similar problems. "These will go soon."

Khan said there is hardly any escape from VAT when the conventional excise and sales tax have lost elasticity and the country requires more internal resources.

Tax/ GDP ratio in Bangladesh is only 8 per cent as against 12 per cent in neighbouring South Asian countries, he said. "We have to achieve a tax growth of at least 0.5 per cent a year and VAT is the best way so far."

The system will curb tax evasion, at least by 90 per cent, VAT Cell Chairman Shan Hannan said. "Scope for leakages are very limited."

NBR Chairman Nurul Hossain Khan estimated that recent VAT exemption on 12 items would cause revenue loss of about Tk 100 crore in the current budget.

"We are planning to strengthen our collection mechanism to make up the shortfall because of the exemption," he said.

Case against Ershad for Tk 33 cr boat deal

Former President Ershad caused Bangladesh government a loss of Taka 33,07,40,000 in the procurement of 275 relief rescue boats and 23 engines in collusion with the suppliers who stood second lowest in a tender floated by the Relief Ministry by exercising influence with the motive of monetary gain for himself and others illegally, reports BSS.

According to an official handout on Monday the Bureau of Anti-Corruption (BAC) has filed a case in this regard against the former President with the Ramna police station under Section 409/109 of the Penal Code and under Section 5(2) of the Anti-Corruption Act of 1947.

The case said former President Ershad had not only exercised his authoritative influence on the Relief Ministry to provide the supply of the boats and engines to the second lowest bidder but also illegally denied the lowest bidder from his due dispensation.

The complaint lodged with the police by the BAC, stated that the relief rescue boats and engines were purchased from the Japanese grant worth of 2500 million yen (about Taka 57,00,00,000) with the condition that those boats and engines should be imported from countries other than

Bangladesh and member-countries of the Organisation of Economic Cooperation and Development (OECD).

The Relief Ministry under the directive of the former President formed a seven-member committee (Technical and Evaluation) on June 24, 1989, which prepared the specification of the purchasable boats, the handout said.

But, it said, former President Ershad did not accept the specification prepared by the seven-member committee and being motivated, and handed over a specification prepared by the Yamaha and Yanmar, a Japanese company, to the Relief Secretary and asked him to purchase the boats from only the Japanese boat manufacturing company under limited quotations.

The technical and evaluation committee recommended for some changes in the specification accepted by the former President but he refused it and asked for inviting quotations based on that specification, the handout said.

Accordingly, Messrs Kinsho Mataichi Corporation, Messrs Marubeni Corporation, Kanematsuhogoshi Limited and Symtomo Corporation submit-

ted their quotations when it was invited. As per the comparative description, Messrs Kinsho Mataichi Corporation proposed for supply of 520 different types of boats and engines worth 2,300 million yen (Taka about 53 crore), the handout said.

On the contrary, the handout said, Messrs Marubeni Corporation proposed for supply of the boats and engines at 5,916 million yen (about Taka 136 crore).

Former President Ershad with an ulterior motive, directed for accepting the offer of Messrs Marubeni Corporation despite the fact that it was two times higher than that of the lowest offer.

Consequently, the handout said, the Relief Ministry purchased 275 boats instead of 520 and 23 additional engines from Messrs. Marubeni Corporation for want of required money. At this, it said, the Relief Ministry paid an additional amount of Taka 33,07,40,000 to Messrs Marubeni Corporation, which was more than the amount quoted by the lowest tenderer and caused loss to Bangladesh Government by the equal amount of money through misappropriation to benefit himself and others illegally.

Govt employees

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then.

Among others Sanghati leaders Sheikh Saidur Rahman, Mohammad Sahjahan, Golam Mostofa, Aztuzur Rahim, Rezaul Mostofa, Mattur Rahman Kabir, Mohammad Bahauddin, Sah Alam addressed the rally presided over by its president Moteleb Khan.

The Parishad members would observe a day-long abstention from work on August 4 and one-hour abstention every day from August 5 to 10, Motebuddin said and threatened a follow-up programme to realise the demands.

The Pay Commission report was to be implemented by March '90 but the government was delaying on the plea that the economic backbone of the country had been crippled by the previous ruler, he said. "A democratically elected government should not behave like an autocrat whom we ousted," he said.

After the incident the teacher council of the college held an emergency meeting with Principal Giasuddin Haider Chowdhury in the chair and the council decided to suspend classes because security of the teachers, students and employees were at stake. Classes would remain suspended until congenial academic atmosphere was restored.

Ershad lawyer

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evening. Later the security personnel asked him to follow them for further interrogation, the sources said.

Earlier on July 13 the special branch seized security pass of Jinnat Ali, barring him to attend the court when they caught him red handed while exchanging letter with Ershad in the trial premises.

Police did not confirm taking Jinnat Ali into custody but said they were also investigating exchange of letters between Ershad and some of his defence lawyers earlier. Jinnat Ali is reported to have been deputed by the Jatiya Party to assist in the case.

20 injured

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that the JCD group led by Mahbub and Mukut brought out a procession on the college compound at around 11:30 am.

The opponent Helal-Mukul group all on a sudden started indiscriminate firing and cocktail blasts at the procession which was equally replied with gunshots. The clash ended which soon spilled over outside the campus and people around fled away.

The outraged activists of Helal-Mukul group also attacked the college principal's room and damaged the door to drag three activists of Mahbub-Mukut group who took shelter there. The teachers of the college protected the room and the three were later rescued by police. The accounts section of the college was also damaged in the clash.

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The tradition of Ashura would give us strength to fight all injustice uncompromisingly, the Prime Minister hoped in a message on the occasion of holy Ashura.

To observe the day, various socio-cultural organisations have chalked out elaborate programmes including discussion, seminars, milad mahlis, Quran khwan, feeding the destitute and special prayers. Besides, the Shia Muslims will bring out Tazia processions on the occasion.

Justice Shahabuddin said the tragic Karbala event had taught us not to bow down to wrongdoing and injustice for personal happiness, security or fear of obstacles.

Prime Minister Begum Khaleda Zia in a similar message has called for united efforts in the coming days to build a prosperous future applying the teachings of holy Ashura in our social life.

Classes in CU not held for seventh day

From Staff Correspondent

CHITTAGONG, July 22: No classes were held at the Chittagong University today the seventh day of reopening of the university.