

DOWN TO EARTH

They make money from defaced currency notes

By Khalilur Rahman

Dealers of defaced currency notes are making brisk business now a days. They run their open air stalls on footpaths and outside the premises of Bangladesh Bank offices at Motijheel and Sadarghat in the metropolis. There is no fixed rate of commission charged by the currency traders for changing the defaced notes. The charge usually varies from 10 per cent to 50 per cent depending on the extent of 'damage' to a note.

Unlike stamp vendors, the deed writers or the typists at the court premises, the dealers of currency notes have no official registration. They accept defaced or torn notes from the customers and change those after realising commission at varying rates and deposit the currency in the Bangladesh Bank for refund with full value. The dealers exchange notes at their own responsibility. But in doing so they hardly sustain loss. Because, most of them have long experience and adequate knowledge of notes refund regulations of the bank.

Though the dealers dispose of a large number of customers every day the pressure on the bank counter often becomes too heavy. The only legal

means of changing disfigured, burnt or torn notes is through banks. But the procedures involved in it, in many cases, are time consuming and difficult. Notes with small damage can be changed at the bank counter without much difficulty, of course, after a long wait in the queue. But in case of mutilated notes a client is required to submit claim form duly filled in for proper examination by a committee consisting of some bank officials. The committee members scrutinise the mutilated notes to check if they were forged, bank sources told The Daily Star. In such cases a client has to wait for a specified period to get back the money, the source added.

At present defaced currency notes are received at the Bangladesh Bank head office and six other branch offices of the bank at Sadarghat in the city, Chittagong, Khulna, Sylhet, Bogra and Rajshahi in addition to some of the Sonali Bank offices located in a few district headquarters. Two other branches of Bangladesh Bank are going to be opened soon. These will also accept torn or defaced notes along with maintaining their normal function, bank sources said.

As per rule all the scheduled banks operating in the country are obliged to change spotted notes from the members of the public. But the banks do not follow the rule. A Bangladesh Bank official told the Star that Sonali Bank has been instructed specifically to accept defaced notes in its office in the metropolis. But the bank does not follow the instruction, the official pointed out. He said that a client is supposed to get full value of a torn or defaced note if two-thirds of the currency can be produced before the counter. The scheduled banks, in turn, should produce the defaced notes to the Bangladesh Bank for refund of the full value. The sufferings of the customers could be removed to a great extent if the scheduled banks would accept their spotted notes. Both in India and Pakistan scheduled banks readily accept torn notes, besides the central bank there.

At the head office of the Bangladesh Bank, there is only one counter now operating for depositing defaced notes. Like other scheduled banks, the Bangladesh Bank counter receives notes during the normal transaction period from 9 am to 1 pm on all working days. On Thursday, transaction takes place from 9 am to 11 am. Most often the rush is so heavy that the single counter can not just cope with the volume of notes submitted for change by the public.

With regard to the suggestion by The Daily Star for opening a few other counters, particularly in the event of larger number of customers, a Bangladesh Bank official referred to the shortage of staff. He stated that since 1984 all government recruitments remain totally stopped. The number of staff of the Bangladesh Bank was below the sanctioned posts at the time of imposition of ban on recruitment nearly seven years ago. By the time many officials have retired or posts fallen vacant for other reasons and as such shortage of staff in the central bank is now keenly felt, the source added.

So far as the quality of our currency notes is concerned another bank official said that the notes are absolutely up to the standard. He, however, said the climatic condition prevailing in our country is mainly responsible for the defacing of notes faster than noticed in other countries. Habit of the bulk of country's population in respect of keeping the notes is another factor responsible for the quick decay of the paper currency, he observed.



The brisk business

Treasury Bench

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MPs present in the House.

The Deputy Leader of the House Dr Badruddoza Chowdhury tried to convince the Opposition Bench saying that the matter had already been decided.

Tofael Ahmed, Matiya Chowdhury and A S M Firoze of AL argued that non-acceptance of their demand would amount to rejection of the majority decision. At this stage the Treasury Bench looked puzzled as most of their seats were vacant. The Chief Whip and the Whips of the bench swung into action to save the situation.

At this stage Moulana Matiar Rahman Nizami suggested that the opposition would be ready to withdraw the resolution if the government gave assurance that it would take measures to grant 50 per cent subsidy to fertilizers and pesticides. BKSAL MP Abdur Razzak offered a similar suggestion.

Mohiuddin Ahmed of BKSAL said that the government should opt for unanimous adoption of the resolution to strengthen its own hands in bargaining with donor agencies.

Mohammad Nasim, the Chief Whip of the opposition suggested that the Treasury Bench may opt for deferring consideration of the resolution because, he commented, the discomfort of the government was understandable.

Finally Major Gen(Rtd) Majidul Haq stood up and proposed that the consideration of the resolution be deferred. The Speaker accepted the suggestion as there was no op-

position to it. Earlier in his winding up statement Major Gen (Rtd) Majidul Haq said the present government had not withdrawn subsidy on fertilizers and pesticides even though the previous government had signed contract with donor agencies to do so in two phases. Instead the government was trying to persuade donor agencies that continuation of subsidy was needed. He said at present the subsidy on fertilizers and pesticides averaged 30 per cent, even though there was no subsidy on urea fertilizer.

Rehabilitation

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biscuit, powdered milk, CI Sheet and sugar to the flood-affected people of 24 districts from July 10 to 25.

The relief included Taka 1,19,50,000 as gratuitous grant, Taka 4,37,75,000 as house building grant, 176 metric tons of wheat and 86.1 metric ton of rice.

Relief goods including rice, wheat, sugar, food grains, edible oil were also distributed from Prime Minister's Relief Fund among the flood-affected people of 17 districts between July 20 and 24.

The meeting was attended among others by the Minister for Agriculture Majedul Haq, Finance Minister Salfur Rahman, State Minister for Food Nazmul Huda, State Minister for Relief Latifur Rahman Khan, State Minister for Information Nurul Huda and State Minister for Sports and Youth Sadek Hossain Khoka.

Indemnity Ord

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ted to the nation for establishing democracy for which the passage of the bill was essential. He expressed the hope that the bill would get support from all sides of the House.

The AL member said that the autocratic regime of Ershad took certain steps in 1982 which curtailed independence of the judiciary. He mentioned that the lawyers and democratic forces continued their movement for the independence of judiciary for long nine years.

Law Minister Mirza Golam Hafiz supported the basic principles of the bill and said, "We have no objection, rather we support it." He stressed on maintaining independence and neutrality of the judiciary and said all were equal in the eye of the law. "Without this the rule of law cannot be ensured", he added.

The Law Minister suggested sending of the bill for scrutiny to a 11-member Select Committee which would be formed later in the House. Salauddin Yusuf agreed with the Law Minister.

Abdus Samad Azad welcomed the bill and thanked the Treasury Bench for extending support to it. He hoped that the Jatiya Sangsad would move forward in this way and added that Awami League was ready to cooperate for establishing rule of law in the country.

Prof Badruddoza Chowdhury thanked Salauddin Yusuf on behalf of the House for introducing the bill and said that the establishment of rule of law has become urgent. He said that those who were responsible for the deterioration of law and order should be identified. After the discussion, Deputy Speaker Sheikh Razzak Ali declared that the bill would be scrutinised by a Select Committee of the House.



Prime Minister Begum Khaleda Zia addressing the certificate and prize-giving ceremony of nurses at Osmany Memorial Hall on Thursday. —PID photo

Ctg journalists urged to continue movement

From Our Staff Correspondent

CHITTAGONG, July 25: General Secretary of BFUJ Amanullah Kabir urged the striking journalists of Chittagong newspapers to continue their movement till the implementation of Fourth Wage Board Award in their respective organisations.

Addressing a protest rally held at Chittagong Press Club today the BFUJ leader assured all help to the struggle of the journalists of newspapers in Chittagong who have been on strike from Wednesday to press home their demand for the implementation of Wage Board Award. Kabir also called for unitedly resisting the conspiracy hatched by the BSP against the 4th Wage Board Award.

He wondered at the delaying tactics adopted by the owners of Chittagong newspapers in implementing the Wage Board while most of the owners of Dhaka dailies had accepted it.

He said that no newspaper of Chittagong could be published without accepting the Wage Board award.

Organised by CUJ the protest rally was presided over by its President Aktr-un-Nabi. Chittagong Bureau Chief of BSS Nazir Ahmed, Press Club President Abul Hakim, Nasirul Haq of Azadi, Omar Kaisar of Purbakon, Nurul Amin of Peoples View and Mostofa Jamal of Purbatara addressed the rally.

22 injured

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idental halls of Rajshahi University left halls and honours subsidiary examinations scheduled on Thursday could not be held.

UNB adds: Crisis deepened at Bangladesh Institute of Technology (BIT) as senior teachers resigned and their colleagues started class boycott for an indefinite period from Thursday protesting Tuesday night's campus violence by the feuding student groups.

BIT Director KM Wahiduzzaman resigned Wednesday while Provost Rafiqul Alam Beg and Assistant Provost Ashrafal Hoque of Shaheed Lt. Selim Hall and Head of the Mechanical Engineering Department Dr Motlub Ali Khan resigned Thursday.

KM Wahiduzzaman, however, told UNB correspondent he had stepped down "under pressure". A new Director was yet to be appointed.

Meanwhile, Rajshahi University Central Students Union(RUCSU) leaders in a meeting decided against processions in the volatile varsity area.

BSS adds: Barrister Abdus Salam Talukder, Secretary General of the BNP, Thursday expressed indignation and concern at the injury to several Chhatra Dal leaders in Rajshahi Wednesday.

DCCI rejects fraud charge

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ernment itself has equity holdings in all private banks. All the applications for setting up private banks were made during the tenure of late President Justice Abdus Sattar. Those were only processed by the successor government as follow-up actions. All these banks have come up after full compliance with terms, conditions and requirements set by Bangladesh Bank", he said.

The DCCI President felt that free-wheeling charges of cheating and fraud against the private sector as a whole by some functionaries of the government is all the more unbecoming because of the latter's commitment to enforce competitive market-oriented economy, transparency and accountability. The patience of trade and industrial operators, he said, has already crossed limits because of "frequent make-believe" statements by various quarters.

"We are not afraid of disclosures of any facts because we consider facts as the only basis for transparency and appropriate actions. But we consider any twisting of facts to be ex-

Khaleda addresses nurses United efforts for uplift stressed

Prime Minister Begum Khaleda Zia on Thursday laid emphasis on united endeavours to fix the priorities in the national development activities and also to implement those in the same spirit, reports BSS.

She said, "we should not forget that the progress of the society could be accomplished only with the united efforts of all."

Begum Zia was addressing the certificate and prize-giving ceremony of the nurses at Osmany Memorial Hall. Health and Family Welfare Minister Chowdhury Kamal Ibne Yusuf, Health Secretary M Mokammel Haq and Director of Nursing Directorate Shahzadi Harun also spoke on the occasion.

The Prime Minister said the country's limitations of resources could be overcome only through patriotism, devotion and sincerity. She said the people are the target of development of her government and it wanted to achieve the target with the participation of the masses.

She said the government and people were inseparable under the democratic system where both of them have the same targets and objectives.

Begum Zia said the present government was aware of the problems of the nurses community and would take all possible steps to solve those. But, she said, all problems could not be solved by the government alone, and so all must contribute to the country's progress according to their ability.

Begum Zia said her party took part in the elections with the commitment to fulfil the basic needs of the people. Now it has become a sacred responsibility of her government to fulfil this commitment. She said the present government was taking all possible steps to fulfil this commitment but as it had to start from the debris left by the autocracy, the commitments would be fulfilled gradually.

BSP has no right

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ignoring the verdicts of the courts, the BSP had been indulging in contempt of courts, they added.

The leaders called upon the BSP to be respectful to the rule of law and the verdicts of the Supreme Court and the High Court.

In the joint statement, issued in protest against the BSP's version published in a section of newspapers on July 25, the federations and the union leaders thanked the BSP for showing "generosity" in accepting the Wage Board in principle after hatching out successive conspiracies and lodging cases.

They said, "we are for real implementation of the Wage Board awards and waiting for the salary date." They called upon the owners to be mentally prepared for any eventualities if any unwanted incidents happen on that day.

The categorically said that the BSP had no scope to identify the Wage Board, which was constituted under the 1974, act, as "Ershad-conspiracy." We have given in the past our detailed stand in this regard, they added.

The leaders said, the BSP did not give any reply regarding the benefits, its members enjoyed from Ershad. No owners could cite any examples that any newspaper had been closed down account of implementing the Wage Board awards. But on the contrary, they said, it was noticed that some body coming to the capital from far-flung areas of the country had built up huge wealth and influence by managing to publish a

newspaper somehow.

They said, the BSP, in its bid to deprive the journalists and workers of their legitimate rights, rather had become engaged in internal funds among its members.

The newspapers under the trusts are also the members of the BSP, they said adding the BSP itself perhaps does not know what it means by terming the Wage Board as conspiracy of the Trust newspapers.

The leaders said, we want to make it clear that the responsibility to run some abandoned newspapers was given to the Trust instead of to some autocratic private owners at the decision and demand of the union.

The Midnight File

Gorbachev wants CPSU to renounce past

MOSCOW, July 25: Mikhail S Gorbachev told Communist Party leaders Thursday the party should renounce its totalitarian past and embrace private property, a news agency reported, as hard-liners and reformers faced off in a meeting that could split the party. At stake in Thursday's meeting of the 410-member Central Committee is the very future of the party whose political monopoly was forced on the Soviet people until Gorbachev came to power and promoted democratic reform, reports AP.

Benazir calls PPP meet July 30

ISLAMABAD, July 25: Former Prime Minister Benazir Bhutto called today a meeting of all sections of her Pakistan People's Party (PPP) next week, amid growing confrontation with the government. The meeting at Lahore, on July 30 would focus on "black laws" and the recent "massive rigging" of elections in Pakistan-controlled Kashmir, PPP Secretary General Sheikh Mohammad Rafiq told reporters, says AFP.

8 killed in NWFP police-bandit gunbattle

PESHAWAR, July 25: Four Pakistani policemen, one bandit and three passers-by died today in a gun battle between police and bandits in the Mansehra district of North West Frontier Province, officials here said, reports AFP.

Kuwait funded Abu Nidal through BCCI

LONDON, July 25: Kuwait deposited 60 million dollars in the scandal-tainted Bank of Credit and Commerce International for a terrorist group that pressured Arab oil producers to aid the Palestinians, the Guardian, quoting what it said was a confidential French secret service document, reported that the Kuwaiti Embassy in London paid the funds into the London BCCI account of terrorist leader Abu Nidal in 1987, reports AP.

Extra-marital ties

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the caretaker government served an order for Ershad's arrest on December 12 after his interview with the British Broadcasting Corporation (BBC) on December 10.

Moudud said that the government did not have any mandate for such an arrest. At this stage Justice Anwarul Haque argued that one does not need the consent of the people in carrying out a revolution.

Justice Anwarul Haque further said that the French Revolution was the greatest revolution in the history of mankind.

But after that revolution the revolutionaries chose a dictator like Napoleon Bonaparte to meet the ends of the revolution. There was no consent of the people in general to carry forward the revolution in France, he added.

He justified this saying that to carry forward a revolution one need not have one lakh people, as it was stated in the petition that "even one lakh people did not demonstrate against Ershad."

Justice Anwarul Haque further said that even 100 or 1000 people were enough to topple a regime or carry forward a revolution.

Moudud Ahmed further submitted that Ershad had a fair mind and he expected a fair deal. But there was no judicial act under which he was put in detention.

Moudud Ahmed further said, "The grounds are so

Hasina

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democracy and establishing rule of law. Various constitution amendment bills tabled in the Jatiya Sangsad with this end in view also came up in the discussion.

Indian devaluation

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markets are likely to be priced out. Indian exports will be more attractive in US dollar terms because of the devaluation, they said.

In the informal markets, the Bangladesh currency has registered some gains over the Indian rupee, but the gains are still low compared to the extent of devaluation of the latter, the sources said.

Some industrial associations have already moved the government pleading for some corrective steps to help overcome the effects of the devaluation of the Indian currency on Bangladesh export operations.

Fears have been expressed by the same circles that items like frozen food, hides and skin, jute and tea might find large outlets through smuggling to India. This will affect foreign exchange earnings of the country adversely, they said.

Another fear by the same circles is that imports would become costlier in local currency in India following the devaluation. This is likely to encourage smuggling of imported goods, at cost in hard currency for Bangladesh, in exchange for Indian manufactured goods and all and sundry items, they said.

Meanwhile, the country's new export policy which was earlier due for announcement on July 1 still awaits the approval of the council of ministers.

An inter-ministerial meeting discussed only recently the operational aspects of the proposed export policy. Some

vague, so uncertain and indefinite that it is not possible to make any sense out of them." He said the grounds were very weak.

He further submitted that the responsibility of the government was to protect Ershad but not to put him behind bars or put him in preventive custody, if the prevailing circumstances were so grave.

At this stage Justice Anwarul Haque raised a point that in the grounds of arrest the government took up the "previous activities" of the accused for consideration which was mentioned in the letter on the grounds of arrest.

Moudud Ahmed said that the previous activities meant the assumption of power in 1982. But he questioned, if Ershad had not been appointed Chief of Staff how could he be able to impose Martial Law in 1982?

At this stage Justice Anwarul Haque Chowdhury said that Ershad had said that he was called by Justice Sattar to take over power.

At this stage the hearing was adjourned for ten days.

US judicial expert witnesses proceedings

Judicial expert from the United States Michael J Remington yesterday witnessed the hearing on the writ petition challenging the grounds of detention of Ershad at the High Court Division of the Supreme Court.

JCD

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campus tension and violence and demanded their immediate arrest.

They also accused the law enforcing agencies of harassing BCL members and demanded release of the arrested BCL activists.

JSD(Inu) backed BCL(N-S) rally held at the Madhu's Canteen premises accused both JCD and BCL (S-A) of terrorist activities on the campus and demanded arrest of the miscreants from the campus.

AL to vote

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Besides, if any political party gives its support to any party to form the government it may withdraw its support later, which would not be treated as floor-crossing as it was proposed in the BNP bill.

It is further learnt that the Awami League has also agreed to keep the protective clause for the time being but it has decided to continue its pressure to withdraw all these protective clauses.

Rashed Khan Menon of Workers Party told The Daily Star that there would be no problem in the passing of the bill and that all the members in the Select Committee have taken an almost unanimous decision on all disputed issues.

A BNP source told The Daily Star that it was expecting full support of the Awami League and it hoped there would be no problems in the passage of the bill.

On the question of the eleventh amendment to the Constitution, ratifying the activities of the caretaker government all sides have reached a unanimous decision. But they have also agreed that both the eleventh and twelfth Constitution amendment bills will be passed simultaneously.