OIC bodies in financial crisis

By Moinuddin Naser

The research and academic bodies of the Organisation of Islamic Conference (OIC) are facing severe crisis due to the lack of regular contributions by member countries of the organisation.

The ensuing Islamic Conference of Foreign Ministers (ICFM) to be held in Istanbul from August 3 to 8 is likely to discuss the problems with special reference to the Middle East crisis and the necessity of an Islamic movement to bring a change in the relationships of different

Islamic countries. Bangladesh Foreign Minister A S M Mostafizur Rahman who will lead a ninemember delegation to the conference is likely to emphasise the need for a harmonious relationship among the Muslim countries in order to bring about a change from within the system through education, youth centres, social welfare, legal aid and other economic activities.

The Islamic Centre for Technical and Vocational Training and Research (ICTVTR) set up in Tongi. Dhaka in 1979 following a resolution at the OIC summit is also facing a severe fund crisis as the other academic and research organisations of the

Among other organisations facing severe fund crisis are the Statistical Research Centre (Turkey), Islamic Cultural Centre (Turkey), Islamic Trade Development Centre (Morocco), Islamic Foundation for Science Technology and Development (IFSTAD) (Saudi Arabia) and Fikha Academy (Saudi Arabia).

The ensuing ICFM is likely to address the problems being faced by different OIC bodies essential for developing human resources and technology for the betterment of the Muslim Ummah.

The Bangladesh delegation to the ICFM will include the Director General of the ICTVTR. The DG ICTVTR will submit a report in the ICFM. depicting the crisis being faced by the most important

centre of the OIC in Dhaka. According to a Foreign Ministry source the outstanding dues in terms of contributions by different member countries alone to this institution has been totalled at worth 12 million dollars.

Only Bangladesh, Pakistan and Jordan are upto date in payment of their regular contributions to this centre. which has an annual budget of Taka 1.97 million dollars.

However, Saudi Arabia has paid an additional voluntary contribution of 4.5 million dollars for this centre. But most of both the rich and the poor members of the OIC are reluctant to pay their contributions to the centre.

However, only Kuwait used to pay its contribution regu-

According to ICTVTR sources, the staff of this institution have not been paid salaries for the last 7 months due to shortage of funds.

Scholarships to the local and foreign students could not be provided for the last six to seven months due to lack of funds.

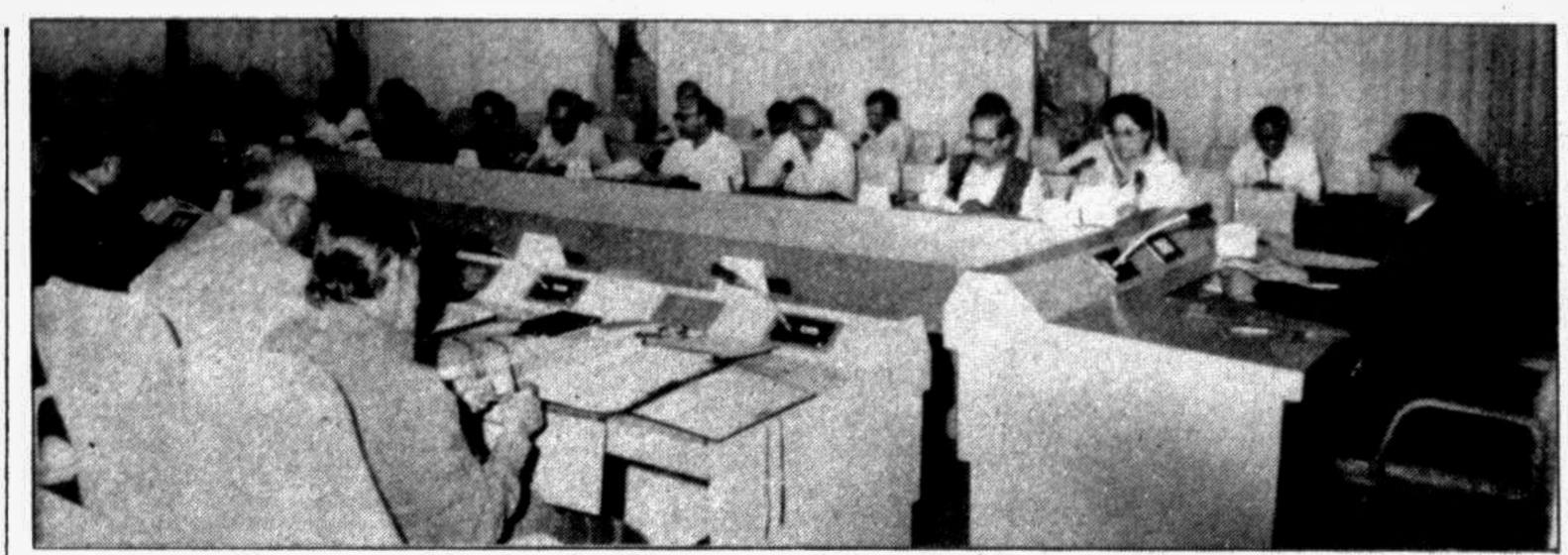
According to a Foreign Ministry source most of the members of the OIC, in spite of being repeatedly approached, have not paid any heed to the problems.

Iraq and Iran, it is learnt have not paid contributions for the last several years.

There are also some members in the OIC who have not paid a single farthing from the very beginning.

The Bangladesh delegation to the ICFM will also include Secretary Foreign Ministry. Director General of International Organisations, Director General (West Asia). Consul General (Jeddah). Ambassador (Ankara); Director, International Organisation, the Consul in Ankara, and the Director General, ICTVTR.

While returning from Istanbul the Foreign Minister may also visit Iran and the United Arab Emirates to discuss bilateral issues with those countries.



A regular weekly meeting of the Council of Ministers was held at Bangabhavan Monday. Acting President Justice Shahabuddin Ahmed presided over the meeting, also attended by Prime Minister Begum Khaleda Zia. - PID photo

Liberal industrial policy

From Page 1 Col. 7 icy between the local and foreign investors, and all investors, irrespective of the origin of capital, would be guaranteed equal facilities and treatment in all respects.

Foreign investors will be protected against nationalisation and they will have full facilities for repatriation of their profits and proceeds from sales of shares. Besides, appropriate legal measures will be taken to protect their patent, design, trade mark, copy rights and intellectual property.

The policy guidelines will be formulated for the foreign investors or foreign investment companies to buy shares through the stock exchange.

The sanctioning powers of Development Financing Institutions like Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha and the nationalised commercial banks N(115) have been enhanced Iron Taka 10 crore to Taka 30 crore. The limit may be raised further to Taka 100 crore, the Industries Secretary said.

investment ceiling limit for small and cottage industries from Taka 1.5 crore to Taka 3 crore. It provides for income tax rebate upto 100 per cent on profits by the export oriented industries, depending on the level of their capacity utilisation and output.

The policy also raised the

Provisions have been kept

under the policy to allow accelerated depreciation allowance from 80 per cent to 100 per cent for industrial investments.

The policy provides for setting up industrial estates upto district level by the Board of Investment (BOI) and up to upazilas by Bangladesh Small and Cottage Industries Corporation (BSCIC) for encouraging private sector investments and dispersal of industrial base.

The sponsoring authorities with take appropriate arrangements through periodic surveys and studies on demand situation, existing capacity utilisation and prospective future expansion of production capacities to avoid "oversaturation" in investments in specific industrial sectors and sub-sectors. Data Banks will be encouraged at the government and other industrial promotional agencies to provide full information to the industrial operators on relevant matters.

The new policy provides for announcement, from time to time, of a list of regulated industries. Explaining this, the Industries Minister said that the list would be aimed not at controlling private sector. The purpose is to formulate policy principles in areas of industrial operations which have effects on public health, environment and cultural life, he stated.

No specific interest rate has been set for industrial credits

under the policy. The rate will be determined by the market mechanism in the financial sector.

The policy provides that the duty structure for intermediate goods and other imported industrial raw materials would be lower than that for the finished products. Protection to the domestic industries will be given through tariff and duty structure, the Industries Minister said.

Replying to a question, he said that the capacity utilisation in the overall industrial sector was bout 60 per cent on an average basis. He stated that the government had stepped up efforts to identify the sick industrial sectors and to take up appropriate measures for overcoming the related problems. "Something concrete will come up in this context within the next six months", he noted.

About the public sector industrial operations, the Minister said that strict measures would be taken to enforce full administrative and financial discipline in the public sector. The public sector industrial investments will be limited to reserved lists and those areas where investments in national interests are necessary but the private sector is still not coming up to set up units, he said.

The policy provides for converting the public sector industrial enterprises into

public limited companies, and transforming the sector corporations into holding corporations. The sector corporations will also be allowed to set up joint industrial ventures with both local and foreign private investors.

The privatisation moves will be pursued under the industrial policy to raise the operational efficiency and productivity of existing public sector industrial enterprises. The disinvestment of such enterprises other than those in the reserved list for the public sector will be continued in a phase-wise manner under a realistic programme. If necessary, the related units will be totally disinvested.

Replying to a question, the Industries Minister said that the government expected over 300 million US Dollar external assistance from the sources like the World Bank, the Asian Development Bank and Japan for supporting industrial activities. Negotiations are in progress, the Minister added. (More on Business Page __ 8)

> Highlights From Page 1 Col. 5

trepreneurs from 51 per cent to 100 per cent. Encouragement to those in-

dustries where local raw materials and other ingredients are used.

Relaxation of tax upto 100 per cent on export earnings of the industries. Withdrawal of disparity be-

sector industries in providing different facilities. Withdrawal of disparity between local and foreign en-

tween private and public

trepreneurs in providing different facilities. Extending the benefits of ex-

change rate fluctuations to the entrepreneurs.

· Encouragement to labour intensive industries to create job opportunities with manifold facilities including tax

Keeping the existing reserve sectors under government control and allowing private participation in telecommunication, cellular telephone and paging etc.

Disinvestment process of different industries and shares under government control except the reserve sectors would continue.

Development of industrial estate at district level by private initiative on lands to be acquired by the govern-

Shrimp cultivation: Easier land royalty planned

The government is considering measures to ease the burden of people who, following the recent cyclone devastations, are facing difficulty in paying royalty against khas land used for shrimp culture.

By Staff Correspondent

Barrister Zamiruddin Sircer, State Minister for Land told Parliament in response to call attention moved by

Enamul Huq of Jamaat

Rain kills 66 in China

BEIJING, July 29: Torrential rains have killed 66 people and left 39 missing in northeast China as typhoon Caitlin continued to bring downpours to the area, local officials said today, reports

"It's still raining hard and the disaster situation will become more serious until Wednesday with the typhoon and more rain predicted," the official, Li Shuqing, said by

NEW DELHI, July 29: India and Sri Lanka discussed

The Midnight File

Madagascan govt frees three

opposition leaders

freed three arrested opposition leaders, but the pro-democ-

racy forces rejected political concessions and demanded the

India-Lanka talks on ending

violence

ouster of President Didier Ratsiraka, reports AP.

ANTANANARIVO, July 29: The government on Monday

prospects of ending the islands' violent Tamil separatist conflict and signed an agreement to set up a panel to boost relations during talks here today. Sri Lankan Foreign Minister Harold Herat and Indian Premier P V Narasimha Rao also discussed the presence of an estimated 200,000 Sri Lankan Tamils in the coastal state, Indian Foreign Ministry officials said, reports AFP.

Security around Pak N-plant tightened

ISLAMABAD, July 29: Accusing India and Israel of plotting to destroy its nuclear power facilities, Pakistan put its intelligence agencies on alert and tightened security around its biggest plant, news reports said Monday, reports AP.

India's Labour Minister resigns

NEW DELHI, July 29: India's labour minister resigned Monday after differences with Cabinet colleagues, signalling the first major crisis for the five-week-old government of PV Narasimha Rao. Press Trust of India said the minister of State for Labour, Vazhapadi Rammurthy, resigned to protest a government decision over a river water dispute between the southern states of Tamil Nadu and Karnataka, reports AP.

Peace procession on DU campus tomorrow

By DU Correspondent

The Dhaka University Educational Atmosphere Council (DUEAC) is to bring out a peace procession on campus Wednesday.

The procession to be participated by teachers. students, officials and activists of all student organisations will be led by the Vice-Chancellor Prof Maniruzzaman Miah.

The decision for the procession was taken at a meeting of the DUEAC held Monday in the conference room of the Vice-Chancellor's office. The meeting, however, did

not discuss the announcement of the date for the DUCSU elections or the 'special admission' for the student lead-

The meeting was convened only to find out ways of restoring a congenial academic atmosphere on campus.

According to sources, another meeting of the DUCSU, likely to be held within a week, will discuss the other

Monday's DUEAC meeting. presided over by Prof Maniruzzaman Miah was attended among others by the Pro-Vice Chancellor, Proctor, Provosts of the residential halls and student leaders of

various student organisations. The meeting was unanimous on a number of issues including the formation of DUEAC units in all the residential halls, identification and expulsion of all armed hoodlums from the student organisations and extending of cooperation for the holding of ex-

aminations in due time. Leaders of some of the student organisations also accused the JCD and the BCL(S-A) for the worsening of the campus situation and said that peace between these two student organisations was essential for the restoration of a congental campus atmosphere.

The meeting also decided to take necessary steps to facilitate the return of the students who left their respective halls due to lack of security caused by clashes between rival student groups.

The meeting withdrew the Hearing of Mizan's bail petition begins The hearing of the bail peti-

tion of former Prime Minister Mizanur Rahman Chowdhury began Monday before a Division Bench of the High Court Division, reports BSS.

Jamaat urges govt steps against terrorism

By Staff Correspondent Jamaat-e-Islami at a meet-

ing of its Majlis-e-Sura on Monday urged the government to take immediate steps to stop terrorism in the educational institutions. It also urged the concerned political parties, authorities, teachers and students to come forward in helping solve the problems.

A resolution on the second day of the meeting, presided over by Abbas Alt Khan, viewed that the violence in the campuses was politically motivated. It said that if such confrontation continued, the tran-

The resolution said the failure of the government to check terrorism and recover

It stated that the lack of timely steps to check terrorism and punish terrorists had encouraged the miscreants.

rallies and processions and also said that the student organisations would require prior permission of the Proctor to hold any rally or procession. The DUEAC meeting also

restriction on the holding of

decided that if any activist of any student organisation were arrested by the law enforcing agencies or convicted by the university authorities due to his fault, no student organisation would protest it.

Meanwhile, the Awami League's student front BCL(S-A) brought out a procession on the campus and held a rally at the TSC road island. The rally, addressed by

Quamruzzaman Ansari, General Secretary of BCL's (S-A) Dhaka University unit demanded withdrawal of the 'false' cases filed against Sazal, Masud and Jewel, the alleged killers of Dr Shamsul Alam Khan Milon.

Witnesses said that Sazal, Masud and Jewel, ex-JCD activists, were found in Monday's BCL(S-A) procession.

A tense situation was still prevailing on the Dhaka University campus.

The firing of gunshots from the residential halls of the university has become a regular

late-night phenomenon.

Campus sources said that large quantities of arms and ammunition have been accumulated in some of the halls of the university.

The presence of students on campus Monday was far less than normal.

Deployment of police and BDR was stepped up in the last three days due to an increased probability of clashes among rival student groups.

Esteghlal club

From Page 1 Col. 5 doubts about the goal. But the referee and linesman had no such confusion. Syed Amir Mosavy Niya ran

down the left and crossed towards the Liaoning goalmouth. Sarkhab was quickly in position and met the ball with his head, nodding it to an unmarked Samad Marfavy. The later unleashed a hard shot which goalie Xu Tao blocked, but only temporarily. The ball fell to the ground and spun towards the right corner of the Chinese goal with Xu Tao chasing after it. And as Marfavy rushed in both goalie and the ball had entered the net. The referee, supported by the ltnesman, whistled for goal; Marfavy ran a victory lap; but goalte Xu Tao smartly took a drop kick. But nobjedy was fooled. It was as clear a goal as they come, no doubt about that (See our pictures for confir-

Foreign Minister A S M Mustafizur Rahman gave away the champions trophy to a proud Esteghial skipper Shahin Bayani Ashtiani after

mation).

The presentation ceremony was also attended by State Minister for Youth and Sports Sadeq Hossain Khoka, AFC Secretary Peter Velappan and vice president Hafizuddin Ahmed, MP, NSC Chairman Major Gen. Mahbubur Rahman and High BFF officials.

The members of the cham-

pion and runner-up teams also received gold and silver medals.

SPECIAL AWARDS

The Bangladesh Sports Journalists' Association (BSJA) awarded its crest to best player of the meet Abbas Sarkhab and best goalkeepr Ahmad Reza Abedzagh, both Esteghial players.

Kuwait takes back 12,000 returnees

By Staff Correspondent

The Kuwait government has ing them back since the given visas to 12,000 Bang- Kuwait government had canadeshis and 7,000 of them celled all the previous agreehave joined work there after the Gulf war. State Minister for Labour and Manpower Rafigul

Islam Mia said on Monday. The 7,000 include 4,000 returnees. This is the highest number of people Kuwait has taken from a single country after the war, he told a conference of the Kuwait and Iraq Returnee Bangladeshi Welfare Forum at the National Press

Club Auditorium. He said that the democratically elected government of Begum Khaleda Zia was concerned about the 61,000 returnees who were forced to leave Kuwait and Iraq during

the Gulf war. A Tk 135 erore project is under preparation to rehabilitate more than 8,000 returnees, he said.

Rafigul Islam Mian also

ters' visit to Kuwait and other Middle East countries soon after assuming office. The State Minister said that there were some legal con-

mentioned the Prime Minis-

straints in the process of send-Police hunt

From Page 1 Col. 7 TSC area and cordoned it off. Soon after they started proceeding towards the Jagannath Hall where the killers were learnt to have taken shelter.

Police sealed off all the entrances to the campus and did not allow any vehicle enter the

A tense situation was prevailing in the campus till midnight last night as security forces were being reinforced in and around the campus.

Protest processions were also brought out in different halls against the police action.

Population may, to some extent, differ in

the final report. The population census was conducted on 12, 13, 14 and 15 March 1991. In the census the night following March 11, 1991 was considered as the census night and all people were counted in the place where they had been during that night, the report said.

ments during the Gulf war. "We can't force Kuwait to take back our returnees or take any legal action against her." "We appealed to Kuwaiti government to consider our cases from a humanitarian point," he said and added that the government has sought help from the United Nations and International Labour Organisation to help them re-

turn to work there and compensate Bangladeshi returnees. State Minister for Jute Abdul Mannan Bhuyan, Abdul Hye MP and Gias Kamal Chowdhury were present as the special guests at the conference presided over by the

Hossain Sawkat A memorandum comprising their problems and demands handed over to the Minister on behalf of the fo-

forum's President Shakhawat

Hospital From Page 1 Col. 8

sources said. Osama Faguin, Chairman of OPECFID led the fund side while Enam Ahmed Chowdhury, Secretary of ERD led the home side in the talks

that lasted more than an hour. The meeting reviewed fund assisted on going projects. particularly, the technical education project, road rehabilitation project, and trade line credit to Agrani Bank.

Discussions were also held for selection of projects for future assistance to Bangladesh. New projects proposed by Bangladesh to be considered by OPECFID for financing include school cum cyclone shelter buildings. National Institute of Kidney Disease, construction of urban road, import of fertilizers and

Teesta Irrigation project. Bangladesh has so far reectived 181.33 million dollars from OPECFID under project assistance and commodity im-

ports programme. The two sides will sign an agreement today for eight million dollars to set up health complexes in eight upazilas.

Editor: S. M. Ali

Published by the Editor on behalf of Mediaworld Ltd., 52 Motifheel C/A, Dhaka-1000 and printed by him at Offset Printing Dialogue Publications Ltd., 19 Kazi Nazrul Islam Avenue, Dhaka-1215. Editorial, News & Commercial offices: 28/1, Toynbee Circular Road, Dhaka-1000. Tel: Editorial & News: 863036. Commercial: 863035. PABX-246023-4. Fax No. 88-02-863035. GPO Box No. 3257 GRAM: DAILY STAR, DHAKA. I ple.

Abedi, Naqvi barred from banking in US

Federal Reserve seeks \$200m fine against BCCI

American Bank shares, Inc.

Washington, DC the National

Bank of Georgia and Cen Trust

Savings Bank," the announce-

rangements included loans to

customers to purchase shares

of the companies, which the

customers would not be re-

sell the shares and retain any

profits, " the announcement

said. "In return the customers

"BCCI was given authority to

The Fed said the secret ar-

ment said.

quired to repay.

WASHINGTON, July 29 The Federal Reserve an nounced Monday it is seeking a 200 million Dollars fine against Bank of Credit and Commerce International and an order barring nine people tied to the bank from involve-

ment with US banking organi sations, reports AP. The Fed announcement came as Manhattan District Attorney General Robert Morgenthau disclosed the indictment of BCCI on charges of defrauding investors, falstfying

records and stealing more than 30 million dollars. This indictment spells out the largest bank fraud in world

financial history". Morgenthau This bank and four affiliates are charged in the New York indictment is well as Agha Hasan Abedi, a founder of the bank, and Swaleh Nagvi. the bank's chief operating offi-

cer until October 1990. The Fed said its enforcement proceeding is "based on evidence of secret arrangement that were made between senior officials of BCCl and

customers of BCCI. These arrangements were designed to allow BCCI to acquire, in the names of these customers, shares of Credit and Commerce American Holdings NV, which is the

one-man parties

By Staff Correspondent

K Siddiqui on Monday made a

plea for imposing restrictions

on proliferation of political

parties, particularly 'one-man

discussion on the Budget for

1991-92, he said all political

parties should be made to take

part in elections and those

parties which would fail to get

at least one per cent of seats in

the Parliament should be dis-

Siddiqui kept the entire House

spell-bound during a superb

emotional but sobre speech by

which he convincingly argued

that Bangladesh had all the re-

sources to develop herself. The

only thing required was to rely

on the genius of its own peo-

A former Minister L K

Taking part in the general

parties'.

banded.

Treasury Bench member L

parent company of First MP's plea for restriction on

RAJSHAHI, July 29 atmosphere ignoring any fears or pressure, reports UNB.

BNP government.

with violence. They called upon the student community to resist violence on the campus, troubled by a series of clashes between them and Chhatra Oikya Parishad in RU and other educational institutions in the city.

Rajshahi University has been

closed sine die.

for their participating in the

transactions." Abedi and Naqvi are among those the Fed is seeking to permanently bar from any involvement with US banking organisations. The others are Hasan Mahmood Kazmi, described as a former senior officer of a company controlled by BCCI, Kamal Adham, Faisal Saud Al-Fulati, A.R. Khalil, Sayed Jawhary, Ghaith R. Pharaon and Khusro Elley. each of whom the Fed said had

From Page 1 Col. 8

published the draft voters list

on July 22 and invited objec-

tions till July 25. The authori-

ties, however, published the

final voters list without the

name of the former college

students union General

Secretary, which led to

front of the office of the

Principal today Shibir activists

came there demanding nomi-

nation papers which were

scheduled to be distributed

At this stage, chase and

counter-chase by the two rival

groups began. The clash con-

CU Shibir

worker

assaulted

student of Bangla Department

of the Chittagong University

was beaten up by some politi-

CHITTAGONG, July 29: A

When JCD was agitating in

relationships with BCCI. received indemnities and fees Carmichael College BIT closed

protests by JCD.

from today.

tinued till 4 pm

sine die appear. The college authorities

From Our Correspondent RAJSHAHI, July 29: Bangladesh Institute of Technology (BIT) was closed sine die today (Monday) as most of the students deserted it following

armed clashes on July 25. The Registrar ordered the rest of the students to vacate the BIT hostels by 12 noon tomorrow (Tuesday). But the students fully vacated the hos-

tels today. The BIT campus situation had stayed tense since rival students fought gunbattles on

RU JCD's plea to flush out

terrorists Jatiyatabadi Chhatra Dal Monday urged the administration to take immediate steps to flush "terrorists" from the campus and restore academic

At a press conference here, leaders of the ruling party's student front alleged some quarters in the administration and political circles were out to tarnish the image of the

The JCD men vowed to foil all "fil-designed" political activities on the campus with the help of positive politics, not

cal rivals at Fatehabad railway station Monday morning, witnesses said, reports UNB. Abdur Razzak, student of MA final year, was going to the university by train when he was suddenly attacked.

The attackers beat him up

mercilessly after getting him

down from the train at the

Islami Chhatra Shibir sources in the campus claimed Razzak to be their supporter and alleged that he was beaten by Chhatra League (A-A) ac-Meanwhile, Jatiyatabadi Chhatra Dal today held a rally

infront of the University cafe-

teria to protest rising terror-

universities of the country.

telephone. in Jilin and neighbouring

Hetlongjiang province, rains have completely destroyed 38,000 houses and 366,000 ism and violence in different hectares (931,000 acres) of wheat and other crops

During flash floods in Yanbian autonomous region on the North Korean border, three villages were washed away overnight and 29 sleeping residents killed, a Jilin provincial government official said. Another 10 people were

sition to democracy would fail. arms was unwanted.