

Minister tells seminar

Donors less keen on gas exploration

Energy and Mineral Resources Minister Dr Khandkar Mosharraf Hossain yesterday urged local private sector entrepreneurs as well as foreign multinationals to invest in the development of the country's energy sector, reports UNB.

Bangladesh has a tremendous scope for natural gas exploration and exports, he told a seminar on "Development of the role of natural gas in the energy market of Bangladesh" at Engineers' Institution auditorium.

"It is a gas-prone country — success ratio in striking gas is 3:1 in our country while the world standard is 10:1. Gas could be found in one well against three wells dug", Dr Hossain said.

He said that recoverable reserve of gas in the country is 10 trillion cubic feet and it could be consumed till the year 2110. Per capita energy consumption in the country, he pointed out, still remained at a very low level of 51 kg oil per year against 226 kg in India and 213 kg in Pakistan.

The Minister observed that donors were less keen on gas exploration for it involved large investment.

He said the country has both technical hands and know-how in the field of hydrocarbon exploration and development, but lacked adequate funds for investment in the sector. The government alone cannot invest to develop the sector, he pointed out.

Public ltd companies

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can easily be extended and companies often take advantage of the laxity and delay the floating of public shares indefinitely, noted an official source.

Between 1985 and 1988 a total of 16 general insurance companies, including one co-operative insurance society, were set up in the private sector.

Although all of these insurance companies are registered as public limited companies, only four have sold shares to the general public.

The rest are virtually continuing to operate as private limited companies as they are yet to float shares, the source pointed out. Of these, six have already completed five to six years of operation.

During the same period three other firms started life insurance companies and none of them have yet floated shares in the stock market. One of these have already completed seven years of operation.

According to the Insurance Act, capital requirement for general insurance companies was fixed at Taka six crore while that for life insurance companies was set at Taka three crore.

Fifty per cent of capital requirement were to be subscribed by the sponsors and the remaining 50 per cent by the general public within a period of three years of starting of the business by the individual companies.

According to available records, all of these general insurance companies have declared dividends of 12 to 26 per cent last year.

The official source said that the government inaction to compel these insurance com-

panies to float public shares was working against the interest of the four which did sell shares.

The companies which have not yet floated public shares are continuing to declare dividends on the subscribed capital of Taka three crore while those which have sold shares to the general public have to declare dividends on the subscribed capital of Taka six crore.

"Thus the sponsors of the companies who have not floated their public shares are getting more benefit than the sponsors of companies who have sold shares to the general public," the source pointed out.

Observers noted that presently there is no compulsion for companies to become public limited companies after capital restrictions on private investments, which required companies with a paid-up capital of Taka one crore or more to register as a public limited company, was withdrawn by the government last year.

Thus, the companies which do register as public limited companies should be made to float public shares within a stipulated time frame, they said.

"This anomalous situation should not be allowed to continue for an indefinite period specially after the withdrawal of capital restrictions on private investment," the observers added.

At present, businesses registered as a public limited company are given a five per cent advantage in corporate tax rates compared to the private companies.

SKOP, govt talks

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signed July 5, 1992.

The agreement was signed between the SKOP and the government following a decade-long struggle of the former to realise its five-point charter of demands.

The SKOP demands included halt to denationalisation of public sector industries and businesses, fixation of a minimum national wage for both the public and the private sector workers at Taka 1400 and repeal of certain clauses of the labour laws that went against the interests of the workers and employees.

According to the agreement signed last July the government was under obligation to reach a consensus with the SKOP before deciding any further privatisation of the public sector industries and enterprises.

The government was also obligated, under the agreement, to announce the minimum national wage for the workers and employees and finalise the Wage Commission report within two and three months respectively from the date of its signing.

A wage commission, comprising representatives from the government, the employers associations and the SKOP, was also formed immediately after the agreement.

The government, according to the agreement, was under obligation to implement the Wage Commission recommendation with retrospective effect from July 1, 1991.

A ten-member committee, headed by a Joint Secretary of the Ministry of Labour and Manpower, was also constituted to settle the disputed issues in the five-point charter

of demands that virtually included a total of 78 points.

The Labour and Manpower Minister, meanwhile had sought extensions of 45 days from the original deadline to announce the national minimum wage and finalise the Wage Commission report. Time was granted by the SKOP.

The Manpower Minister, at yesterday's meeting, further sought a month's from today to finalise the Wage Commission report but the SKOP leaders regretted, sources said.

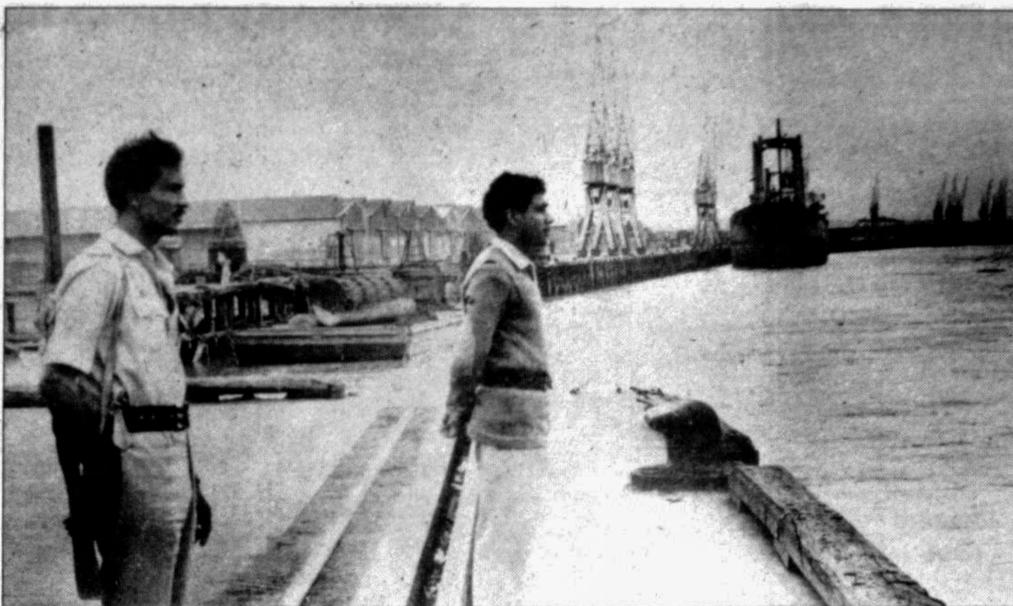
The Minister, however, reiterated that the government commitment to implement the Wage Commission recommendation with retrospective effect from first July, 1991.

Although the SKOP leaders refused to allow a fresh one-month deadline to the government to come out with the announcement of meeting the demands, they said yes to the government proposal to continue the negotiations before and after the observance of 48-hour workers strike, sources said.

The leaders of the SKOP, however, will meet today afternoon to decide its next course of action while the Wage Commission will meet this morning.

The government was represented at the three-hour meeting by the Labour and Manpower Minister Abdul Mannan Bhuiyan and the Forests and Environment Minister Abdullah Al Noman.

Abdus Salam Khan, Nurul Anwar, Nazrul Islam Khan, Pratap Uddin, Yakub Ali Bhuiyan and SM Rumi represented the SKOP.



Chittagong Port, emptied of ships in the wake of the storm yesterday.

— Star photo

Shopkeepers

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Agitated processionists stoned at the roadside shops which remained open during their demonstration.

But all the shops in the Government New Market, Gauchia Market, Chandni Chawk Super Market and Dhanmondi Hawkers' Market were closed in the evening. The shopkeepers wore black badges to mourn the death of their colleague.

Shopkeeper Mohammad Rafiq Mia was killed when gunmen from the Dhaka College compound opened fire on a procession of the owners and shopkeepers near the college Thursday.

Today's strike call was given by the shopkeepers at a rally in front of the Jatiya Press Club Friday to protest the killings.

During the dawn-to-dusk strike in the city's markets today, two protest meetings of the shopkeepers will be held at the Government New Market at noon and another in front of the Jatiya Press Club at 3 pm.



A fire burned part of the Windsor Castle, the 900-year-old fortress that is a weekend home to Queen Elizabeth II, destroying a banquet hall, severely damaging several state rooms, at 11.30 GMT Friday. The loss in tens of millions won't be compensated for royal belongings are not insured.

— Star TV photo

Siddique Sardar

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country's biggest jute mills for long 40 years since its establishment, gripped the entire mills area with grief.

Thousands of workers of AJM and other mills from the Narsingdi-Demra-Rupganj-Tongi industrial belt attended Sardar's namaj-e-Janaza.

Sardar's body was taken to and kept for sometime at his Dhaka Baju Colony residence, which was being guarded by police since the May clash between the followers of Siddique Sardar and Abul Kashem.

Later, his body was sent to his village home of Charbhata under Noakhali Sadar Thana for burial.

The AJM workers have taken up a four-day programme beginning today to condole the death of Sardar. The programmes include wearing of black-badges, holding of discussion meeting, mid-laid mahfil, Quran khawani and feeding of destitute.

Meanwhile, the court arrest programme announced by the workers' unions belonging to AL and JP earlier, has been postponed today. The programme was scheduled from tomorrow in demand of pro-AL labour leader and the CBA President of the AJM Rehanuddin Rehan's release.

Sheer luck, mercy

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safer places inland, some as far as the Baukhali bridge, seven kilometers from the seaford. Everyone took the danger signal seriously this time, unlike some previous occasions one could mention.

Well, not quite everyone. At a government preparatory school in town, which was used as a shelter for 2000 evacuees, a volunteer complained that some people had to be dragged out of their houses by the police.

"They feared that somebody would come and steal all their stuff when they were gone," he said.

Cox's Bazar Deputy Commissioner Enamul Kabir acknowledged the problem, but said it was mainly to do with shrimp farmers.

"Shrimp farmers were worried that their prawns might get stolen," Kabir told The Daily Star, "but we reassured them by posting mobile police patrols along the coast as well as in the town."

In all 481000 people were evacuated in 12 hours in what Kabir termed as "a giant effort by everyone concerned."

Giant or not, the shape of the effort was disputed by some of the evacuees as they left their shelters for home Saturday afternoon.

"I had to find my own transport and pay through my nose," said Majida Khatun, an elderly woman.

Others at the Cox's Bazar Government Women's College shelter agreed, and said rickshawpullers had charged 20 takas for a five-taka trip.

Back at the Preparatory School, however, the few of the evacuees who were still left there in the afternoon, disagreed vehemently.

"The DC put on trucks on the road for us, and the trucks brought us all here," said one.

Another said workers from all political parties were out Friday night helping with the evacuation.

The DC thought there was no reason why a future emergency should not produce the same kind of response from the people.

He did not think people would ignore another danger warning, just because the cyclone did not strike home this time.

Storm

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lier to safer places fearing a possible disaster, began returning home voluntarily.

More than six lakh people had been evacuated earlier to safer places.

Officials said, some of the control rooms opened here have been closed with the improvement in the situation.

Offices functioned as usual while shops and markets stayed open. Vehicles plied on the roads.

The day was a bit sunny in the morning though sultry weather closed in later.

Two Rohingya refugee camps at Teknaf, Dandami One and Two, were partially damaged by the gusty wind while some low lying areas were inundated due to a tidal surge caused by the passing storm.

France

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The EC and the United States on Friday reached an agreement on the major elements blocking progress in GATT talks, notably the issues of agriculture, service and market access.

He said France could not accept the deal which it regarded only as a proposal made by two EC members after discussing with the United States.

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Accidents

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minibus turned over at Nabinagar, Manikganj at about 11.30 am Friday.

The victims were identified as Kalicharan Paul, 85, and Dulal Chandra Paul 18. Fatally injured victims were sent to the DMCH where Kalicharan Paul succumbed to his injuries after admission.

Police sent the body to the DMCH morgue for autopsy.

In another road accident, at least four persons were injured when a motor cycle knocked a mishuk in front of Prime Minister's office, Sugandha at about 3 pm in the city Saturday.

The victims were mishuk passenger Monwar Ali, 35, Atiar Rahman, 36 Mohammad Taser Ali, 90 and mishuk driver Mohammed Jahirul Islam, 30 were admitted to the DMCH.

India denies

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several kilometres off the Tin Bigha corridor.

The BSF officials also assured that all sorts of Bangladeshi vehicles would be allowed to pass through the corridor.

Of late, there have been instances of BSF men's obstructing some vehicles especially trucks while passing through the corridor to go to the enclave, Dahagram.

Surface wind

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ing Andaman Sea.

Sufficient energy from the sea surface provided by the above 27 degrees Celsius temperature and low vertical wind shear intensified the cyclonic system, the Met official said.

Temperature of the Bay surface remains high during this season, he added.

Rahman said that the country's Met office was now sufficiently equipped to "forecast accurately" but that they (equipments) could not control nature.

Moreover, the Met office is also backed up by the Space Research and Remote Sensing Organisation (SPARRO) which regularly supplies it satellite photographs.

The officials of the SPARRO also expressed similar opinions on the "miraculous weakening" of the powerful cyclone, set to ravage the Cox's Bazar and Chittagong coasts until Friday afternoon.

The Midnight File

G-15 starts summit talks in Senegal

DAKAR, Nov 21: The Group of 15 developing countries began summit talks in Senegal today with an appeal to wealthy nations to help third world states give themselves a better deal. The G-15, modelled on the Group of Seven richest industrial democracies put poles apart economically, wants to help shape a new world order. Opening the third G-15 summit, host President Abdou Diouf of Senegal said member states were working on bolstering cooperation between themselves but added that "countries of the north" had a decisive role to play, reports Reuter.

Satellite launched to help develop 'Star Wars' system

VANDBERG AIR FORCE BASE, Calif, Nov 21: The United States on Saturday launched a small satellite on a \$19 million mission to help the Defence Department develop its "Star Wars" system to detect and destroy incoming nuclear missiles. A Scout rocket carrying the MSTI-1 satellite blasted off from this coastal military base at 5:45 am PST (1345 GMT), said Jan Cooksey, spokeswoman for the National Aeronautics and Space Administration, reports AP.

EC opens talks on possible monetary realignment

BRUSSELS, Nov 21: Top European Community officials opened talks Saturday on a possible realignment of Europe's monetary system. The meeting could lead to a devaluation of the Spanish peseta and other weak currencies to help them recover their competitiveness against other EC economies. Bank of Spain Governor Luis Angel Rojo asked for a 6 per cent devaluation of the peseta in a telephone conference with other EC central bank chiefs Friday, said monetary sources who spoke on condition of anonymity, reports AP.

PM: Armed Forces

From Page 1 Col 5

The Prime Minister presented some gifts to the members of the martyrs families and enquired about their well-being. She also assured them of looking into their problems.

Earlier, on her arrival at Sena Kunja, Begum Zia was received by Chief of Army Staff Lt General Muhammad Nur Uddin Khan, Chief of the Naval Staff Rear Admiral Mohammad Mohaiminul Islam and Chief of the Air Staff Air Vice Marshal Altaf Hossain Chowdhury.

The Prime Minister said the Armed Forces were our pride and they are the sons of this soil.

Begum Zia said the members of the Armed Forces, the sentinels of our independence and sovereignty, had always stood by the people in time of their crisis.

The Armed Forces had a set up a bright example of serving the distressed during the last year's devastating cyclone and tidal surge.

Begum Zia said our Armed Forces had also earned reputation in international arena. She said the members of the Armed Forces had played a significant role in Iraq-Iran frontier, Namibia, Saudi Arabia

and Kuwait-Iraq frontier.

She said the members of the Armed Forces at present are playing an important role in the reconstruction of Kuwait, and in Cambodia, Yugoslavia and West Sahara.

Begum Zia said the historic Armed Forces Day is a memorable day in our national context as on this day 21 year ago the armed forces and the people on all strata had unitedly launched final operation for the country's independence.

She said the sovereign Bangladesh was the result of the dedication, patriotism and heroism of the armed forces and the people.

The Prime Minister expressed her sincere greetings to the members of the armed forces and paid rich tributes to those who had laid down their lives for liberating our motherland.

She said the supreme sacrifices of the armed forces would be remembered forever, and prayed for the peace of their departed souls. The Prime Minister also wished success of the armed forces in their great duties of safeguarding the national independence.

Armed Forces Day observed

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the armed forces who had embraced martyrdom in the War of Liberation in 1971.

Prime Minister Begum Khaleda, Zia, who is also the Defence Minister, placed floral wreath at the Shikha Anirban to pay her respect to the Shaheedan (martyrs).

Chiefs of Staff of the three services and other senior armed forces officers were present. Smart contingents of army, navy and air force presented arms salute while the buglers were in tune with the last post on both the occasions.

Chief of Army Staff Lieutenant General Muhammad Noor Uddin Khan, chief of naval staff Rear Admiral Mohammad Mohaiminul Islam and chief of air staff Air Vice-Marshal Altaf Hossain Chowdhury also placed floral wreaths at the "Shikha Anirban" separately.

Principal staff officers and other senior officers of the three services were present during the wreath laying by their respective chief of staff.

A reception to the next of kin of shaheed Captain Mohiuddin Zahangir, Mr Shrestho, Shaheed Sepoy Md Mostafa Kamal Bir Shrestho and shaheed sepoy Hamidur Rahman, Bir Shrestho, was held at the army headquarters.

Chief of army staff Lieutenant General Muhammad Noor Uddin Khan met the father of Shaheed Captain Zahangir, the father and the son of shaheed Sepoy Mostafa Kamal and the mother of shaheed sepoy Hamid on the occasion. He presented gifts to each of the shaheed families. Principal staff officers and other senior officers of the army headquarters were also present.

A similar reception was held at the naval headquarters at Banani. Chief of the naval staff Rear Admiral Mohammad Mohaiminul Islam met the children of shaheed Md Ruhul Amin, Bir Shrestho. He also presented them with some gifts. Principal staff officers of the naval headquarters were present.

Chief of Air Staff air vice-marshal Altaf Hossain Chowdhury also hosted a similar reception at the air headquarters. Daughter of shaheed flight lieutenant M Mattur

Rahman, Bir Shrestho, attended the reception. He presented her with some gifts.

Chiefs of Staff of the three services paid courtesy call on the President and Supreme Commander of the Armed Forces Abdur Rahman Biswas at Bangabhaban and stayed with him for some time.

Defence Secretary MA Malik was present on the occasion.

They also paid courtesy call on Prime Minister Begum Khaleda Zia at the armed forces division and stayed with her for some time. Defence Secretary MA Malik and the Principal Staff Officer of the Armed Forces division Maj. General MSA Bhuiyan were present.

President and Supreme Commander of the armed forces Abdur Rahman Biswas inaugurated a grand display of military hardware at the north-western part of the old airport at Sher-e-Bangla Nagar.

Ministers, Chiefs of Staff of the Three Services, diplomats and other high civil and military officials were also present on the occasion.

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Family code

From Page 1 Col 7

Kamal stated that many aspirations of the people still remain ignored and steps are not being taken to fulfil them.

"All must be made aware of their rights and configuration of all forces is needed to fulfil them," Kamal said.

Dr Kamal also supported the Mahila Parishad demand for introducing a uniform family code and said the Constitution will not be a barrier to it.

Attorney General Aminul Haque also agreed to Dr Kamal's observations and said implementation of human rights as embedded in the Constitution would remove any disparities for women.

Dr Atiur Rahman in his speech said the women can still play role in the policy making of the country.

He said more organisations must be vocal for realising women's rights. He stated that once women are organised, they will be able to realise their demands.

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