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NEWS BRIEFS

Bhandaria College closed sine die

From Our Correspondent
BARISAL, June 14: Jatiatabadi Chhatra Dal leaders and supporters today ransacked the office of the Principal of the Pirojpur Bhandaria College. The students demonstrated against the announcement of student body polls on June 29, which they said was done violating the rules. Later the college authorities declared the institution closed sine die.

PM gives 41 buses

Prime Minister Begum Khaleda Zia has given 41 buses and 5 minibuses to 45 different educational institutions of the country since 1992. This was informed by minister in charge of the Prime Minister's secretariat in Parliament Abdus Salam Talukder yesterday, reports UNB.

Telephone service at deep sea

The Bangladesh Telephone and Telegraph Board introduces telephone and telex service through Innarsat Terminal with the ships plying at deep sea and elsewhere from the country. Under the new system, both direct and booking calls are possible. The per minute rates of telephone and telex service are fixed to 500 and Tk 350 respectively, reports UNB.

BCCI founder, 11 others jailed by UAE court

ABU DHABI, June 14: Twelve former top executives of the collapsed Bank of Credit and Commerce International (BCCI) were given jail sentences of up to 14 years Tuesday for fraud and mismanagement in one of the world's biggest banking scandals, reports AP.

They were also ordered to pay-dirs 9.13 billion to the Abu Dhabi government, the bank's major shareholder. But most said they were broke.

Two were sentenced in absentia. Agha Hasan Abedi, BCCI's elderly Pakistani founder, was given eight years. He has failed to answer several summonses from the court and is reported to be bedridden at his home in Lahore, Pakistan. The Pakistani government indicated in April it will not

extradite him.

Swaleh Naqvi, former chief executive of BCCI, was sentenced to 14 years, the stiffest punishment for 12 of 13 top BCCI executives who have been on trial since October and who were convicted on fraud and mismanagement charges.

But Naqvi, 59, a British national of Pakistani origin, was extradited to the United States last month to face charges in another of the multitude of cases that unfolded after the banking empire collapsed in 1991.

Naqvi's extradition May 7 was part of a January 12 agreement between the US Justice Department and the Abu Dhabi government, under which Washington was allowed access to witnesses and documentation connected to the BCCI

case.

Of the defendants present in Abu Dhabi to hear the verdict, the longest sentences were handed down to two Pakistanis, Zafar Iqbal Chaudhury, 54, Hassan Mahmood Kazmi, 56, and Abdul Hafeez Mohammed Ahmed, 66, all of whom received six-year terms.

Three-year sentences were given to Canadian Imitiaz Ahmed, 61; Briton Ameerul Haq Siddiqui, 59; Pakistani Fakhir Hussain, 59; Briton Mohammed Azmatullah, 62; Pakistani Bashir Ahmed Tahir, 53; and Briton Naseem Hassan Sheikh, 50.

The UAE's no jury Court of First Instance, announcing verdicts and sentences at the same time, found one defendant guilty.

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Half-day hartal observed in city

By Staff Correspondent

The teachers of non-government schools and colleges enforced an eight-hour hartal in the capital yesterday.

Most of the shops, commercial houses, educational institutions and private offices were closed. Transaction in the private and state-owned banks and attendance in government offices were thin during the 6:00 am to 2:00 pm hartal.

All modes of vehicles, barring some rickshaws, went off the roads.

The striking teachers picketed near the Jatiya Press Club and its adjoining areas, Azimpur, Gulistan, Maghbazar, Farmgate, Nayapalton, Motijheel, Bangla Bazar and many other areas.

There were no untoward incidents barring some reports

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Japanese team tells press Private sector must be fully activated

By Staff Correspondent

The local private sector must be fully activated to attract foreign investment, said the leader of the Japanese Keidanren economic study mission yesterday.

"To attract foreign investment, the most important thing is that the vitality of the private sector has to be realised and fulfilled," said Kazuo Haruna, leader of the 40-member delegation, at a press conference at a city hotel.

Normally, if local investors are hesitant to invest in their own country then foreign investors would not come, he added. "Thus, it is extremely important for the government to develop and strengthen the private sector to increase economic activity."

Briefing newsmen at the

end of the delegation's three-day visit to Bangladesh Haruna, who is also Vice Chairman of the Keidanren and Chairman of the Marubeni Corporation, also talked about the Japanese investors' coming to Bangladesh, trends in Japanese foreign investments, the outcome of the visit and about the additional steps needed to be taken to attract foreign investment to Bangladesh.

Known as the most influential private sector body representing leading economic organisations in Japan, the Keidanren mission left for Myanmar yesterday.

During the visit, Haruna said, members of the mission

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Opposition repeats demands

By Staff Correspondent

The opposition parties in Parliament have once again called upon the ruling Bangladesh Nationalist Party (BNP) to meet the opposition 'deadline' for moving a bill seeking constitutional provisions for holding general elections under a non-partisan caretaker government.

Chief Whip of the Opposition in Parliament Mohammad Nasim, briefing newsmen at the Jatiya Sangsad Bhaban yesterday evening, said that the boycotting opposition parties would not enter the House until the government accepted their demand for a caretaker administration.

"We will be compelled to take to the streets if the government fails to move a bill in this regard by June 26," Nasim said.

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Prokrichi strike hampers work in govt offices

By Staff Correspondent

Normal work in government offices was seriously hampered as some 70 thousand members of the Prokrichi launched a three-day work abstention across the country yesterday.

Sponsored by the Prokrichi-BCS Central Action Council, a platform of the doctors, engineers, agriculturists, teachers and members of 26 non-administrative BCS cadres, the strike was called to protest alleged repressive action against its leaders as well as the government's repeated failure in accepting their demands.

The 17-point charter of demands include restructuring the bureaucracy, separation of the judiciary from the executive, handing over the executive

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Accord on \$ 200m Japanese loan

for JMB signed

The Overseas Economic Cooperation Fund (OECF) of Japan will provide 200 million US dollar (21,562 billion yen) as loan assistance to the Jamuna Multipurpose Bridge Project, reports UNB.

An agreement to this effect was signed between the Government of Bangladesh and the OECF at the Economic Relations Division (ERD) in the

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Saifur at symposium on tax policy Hartals do not affect foreign investors

Finance Minister M Saifur Rahman said in Dhaka yesterday that hartal did not affect the foreign investors and entrepreneurs in the country, reports BSS.

Inaugurating a three-day symposium on tax policy and reforms in the Asia-Pacific region at Sonargaon Hotel, in the morning, the Finance Minister said hartals disturb the local people, but not the foreigners.

The inaugural session was also addressed by Director General of the BIDS Dr S A L Reza, Chief of Bangladesh resident office, Asian Development Bank, G H B Van Der Linden and officer-in-charge, economics and development resources centre of the Asian

Development Bank.

The good feature of hartal is that they do not disturb the foreigners and the foreign investors, he said.

The Finance Minister referred, to his talks with the leader of the visiting Japanese investors delegation and said that the delegation chief wanted to know from him as to how long hartals will take place in Bangladesh before they could come to Bangladesh for investment.

The Finance Minister said he had told him (The leader of Japanese investors delegation) that hartals would not disturb the foreign investors.

Yesterday's hartal, the Fi-

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Japanese team raised issue of hartals

By Staff Correspondent

Commerce Minister Shamsul Islam yesterday said in Parliament that the Japanese business delegation during its talks with the Bangladesh side had raised the issue of hartals which disrupt economic activities.

"We had talks with the Japanese delegation. They raised the question of hartal and wanted to know details about it," Shamsul Islam said taking part in the discussion on the supplementary budget for 1993-94. The delegation left Dhaka yesterday after a three-day visit.

The minister regretted that the esteemed teachers called the hartal at a moment when a 40-member Japanese business

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FM arrives tomorrow

Thailand to look for joint ventures

By M Anwarul Haq

Thailand will explore possibilities of setting up joint venture enterprises in the country's export processing zones during the forthcoming visit of the Thai foreign minister.

Squadron Leader Prasong Soonsiri, Minister for Foreign Affairs, arrives in Dhaka tomorrow leading a 14-member delegation on a five-day visit. The high-powered team will include Deputy Permanent Foreign Secretary Saroj Chavana Viraj and a number of leading Thai industrialists and businessmen.

During the team's visit, the fifth meeting of Bangladesh-Thailand Joint Economic Commission would be held in Dhaka on June 18. Foreign Ministers of the two countries will lead their respective delegations at the talks.

The Bangladesh side would emphasise reducing the trade imbalance which is now in Thailand's favour. Dhaka's exports to Thailand stood at around 14 million US dollars while Thai imports stood at nearly 40 million US dollars last year.

The Thai minister is likely to convey the interest of his country's investors in setting up joint venture industries in the fields of textiles, leather-based industries, toys, fresh water pisciculture, shrimp cultivation and deep sea fishing.

In the non-traditional sectors, projects for export-oriented flower farming including orchids as well as manufacturing artificial flowers may come up in the proposals.

Bangladesh would propose export of newsprint, paper products, fertilizer, specialised textiles, garments, pharmaceutical products, trade products, toiletries and certain light engineering items.

Dhaka is likely to propose holding of a single country exhibition in Bangkok to familiarise consumers in Thailand with Bangladeshi products. The details of the proposed exhibition are likely to be worked out during the visit of the Thai delegation.

Sources indicated that both Dhaka and Bangkok will also

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Govt silence on sick units worries BCI

By Staff Correspondent

The Board of Directors of the Bangladesh Chamber of Industries (BCI) at a meeting Monday expressed deep concern over the Finance Minister's reported silence on the rehabilitation of the 1556 sick industries identified by the government.

The meeting chaired by its President, A M Subid Ali also expressed concern that the national budget was placed before the Jatiya Sangsad in the absence of the opposition MPs.

"No allocation has been made in the Annual Development Programme (ADP) for rehabilitation of the sick industries although it was claimed that 471 sick industries have been rehabilitated by the government creating jobs for about 21,000 people," the meeting said.

Expressing doubt on the figure of industries reportedly rehabilitated by the government, the BCI said most of the industries are from the public sector. The private sector sick units have not been properly taken into consideration.

The BCI urged the government to allocate funds in the ADP for rehabilitation of the sick industries.

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Border trade with Myanmar delayed

COX'S BAZAR, June 14: Bangladesh-Myanmar border trade fails to take off on schedule as a meeting between the two countries here today could not finalise the modalities.

Cross-border trade between the two neighbours was to begin tomorrow (June 15) under an agreement signed in Dhaka by their Commerce Ministers on May 18 in order to bolster bilateral economic cooperation.

In today's officer-level meeting at the Roads and Highways Rest House at Teknaf, Bangladesh asked the Myanmar side to settle some practical problems before beginning the trade. The DC of Cox's Bazar, Enamul Kabir, told UNB after the talks.

There has been provision of 8-hour visa for movement of the people in each other's country. Bangladesh said the time is too short for trading and requested Myanmar to extend the visa to 48-hour.

In Bangladesh the Sonali Bank will conduct the trade transactions, but Myanmar has not yet given the name of its bank to deal with it.

Bangladesh asked the other side to select a particular point of Naaf river through which the border would be carried out. But the Myanmar officials at the meeting could give decision on it without consulting their higher authorities.

The Bangladesh side also requested for lowering duty on the Myanmar commodities to be traded. Duty on maximum of their commodities is high, excepting on rice.

The two sides will again meet tomorrow (Wednesday) at Moundgong in the Myanmar province of Arakan to settle the matters.

The Myanmar delegation said they would refer the matters to their higher authorities

and let the Bangladesh side know about the results in tomorrow's meeting.

DC Enam, who was on the Bangladesh side at the talks, said the border trade might now begin on July 1.

Director General of Export Promotion Bureau M Akmal Hossain led a 6-member Bangladesh team at the meeting while a 7-member Myanmar delegation was headed by the Managing Director of Myanmar Import and Export Services.

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World Cup: PDB allays fear of loadshedding

Possibility of power interruption due to loadshedding during the World Cup football competition '94 beginning in the United States of America June 17 is less as timings of the games to be telecast by the Bangladesh Television are outside the pick-hour, reports BSS.

A press release issued by the Power Development Board (PDB) in Dhaka yesterday said the 45 games to be telecast/live by the television will be held outside the pick-hour. It will be possible to meet the power shortage to some extent if the consumers exercise austerity in the use of power during the evening-time pick-hour by stopping irrigation pumps, closing down commercial establishments and shops and refraining from illumination.

Production of Kaptai Hydroelectric Power Station will go up if the rainfall increases in the catchment area of Kaptai lake.

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