

Inside Today

Article

**Lailatul Qadr :
Night of Honour
and Excellence**
Page 4

International

**Afghan govt aided Tali-
ban forces, Rabbani
claims**

**LTTE rejects govt
decision to open
Elephant Pass**
Page 5

Business

**Most transport cos
allegedly violating govt
rules charging excessive
fare on the plea of Eid**

**UK finance firm
crashes**
Pages 6, 7

STOCK MARKET

DSE Index	823.02 (-0.35%)
Market capitalisation Tk	42.26 billion
Turnover in volume	46633
Turnover in value Tk	7.57 million

Health

**Let's Make Polio a
Thing of the Past:
Alzheimer's Disease:
The Brain Killer; Stress
and Heart Ailment;
Replenishing Bhutan's
Salt of the Earth;
Developing Private
Sector Health
Services**
Page 8

Metropolitan

Dhaka Day by Day



Waiting for Iftar
Page 3

NOTICE

We extend our sincere apology to our readers, many of whom did not receive their favourite newspaper on time during the last few days. This was due to mechanical problems at the printers. We have solved the problems, and hope there will be no more delays in delivery of the Daily Star. We have also started partial use of imported newsprint with a view to presenting a better looking paper to our valued readers. With their active support we hope to go further in this effort, and serve our readers better.

NEWS BRIEFS

**Import of cartons
banned**

The government yesterday banned import of cartons used for packaging with immediate effect, according to an official handout. Necessary amendment has been made in the present import policy 1993-95 control list in this regard, it added, reports BSS.

**One dies under
wheels in Sylhet**

From Staff Correspondent
SYLHET, Feb 27: An old woman was killed under the wheels of a speeding truck in Sylhet town today. The victim, Raitunnessa, 55, met her tragic end while her rickshaw was hit by the killer truck near Rangmahal Cinema. The victim hailed from village Bardesh under Beanibazar Thana.

Sohri, Iftar Timings

Ram	Feb	Sohri	Iftar
27	28	—	6:04
28	Mar 1	5:02	6:05
29	Mar 2	5:01	6:05



Bewildered onlookers watch speechless as a young mother wails, holding her three-year-old child who died along with four others in a stampede over distribution of Zakat in the city's Motijheel area yesterday. — Star photo by Enamul Huq

Imports, exports increase, says BB governor

By Staff Correspondent

The country's imports during the first six months of the current fiscal grew by 25 per cent, exports by 22 per cent and remittances and transfers increased by 12.3 per cent compared to those of the corresponding period of 1993-94, said Korshed Alam, Governor of Bangladesh Bank yesterday.

Addressing a press conference, the central bank governor further said that the annualised rate of inflation in the country jumped to 3.6 per cent in December last, fuelled primarily by the spiraling food prices.

Held at the conference room of the Bangladesh Bank, the press conference was also attended by other senior officials of the bank.

The balance of payment situation during the period declined slightly from 370 million US dollars in December 1993 to 344 million dollars in December last year while the shortfall in the current account balance increased from four million dollars to 136 million dollars over the same period.

Alam, however, said foreign exchange reserves increased

to 3.15 billion dollars in December last compared to 2.44 billion dollars at the end of 1993 while the capital account surplus also increased from 414 million to 583 million dollars over the same period.

Explaining the reasons for the rise in the inflation rate, the central bank governor said that the impact of the rising food prices on the rate of inflation was 3.5 per cent while that of non food items was 3.3 per cent. "This inflation rate is more or less reasonable," Alam said.

He, however, pointed out that the central bank was keeping a close watch over the development and, as a precaution, it is taking necessary monetary measures to curtail the escalating rate of inflation.

"We would like to see that the rate of inflation on an annual basis does not go beyond three per cent," he said.

The central bank governor noted that the economic fundamentals of the country continues to remain healthy with growth in exports and a stable foreign exchange reserve.

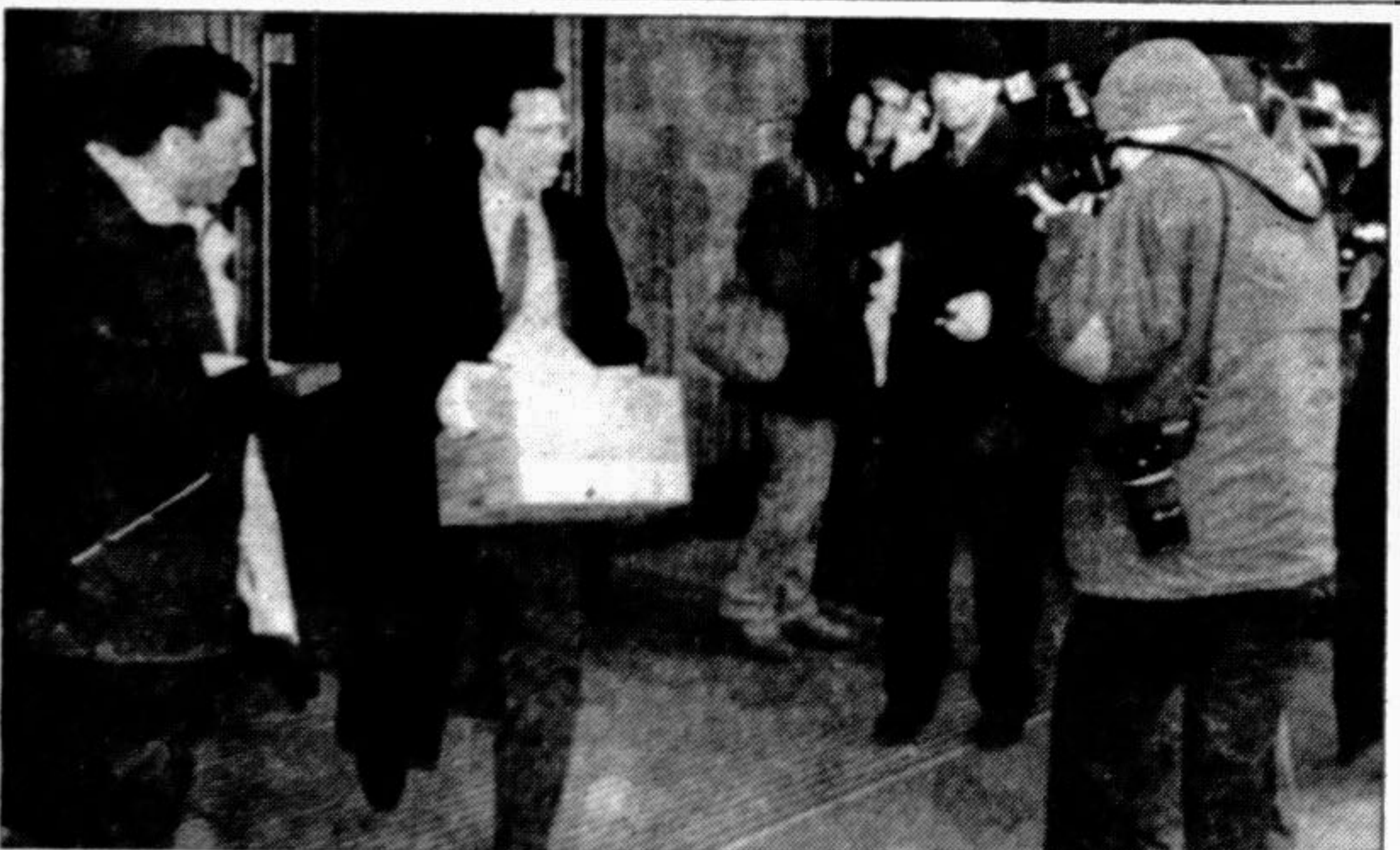
He said, import during the July-December period of the

current fiscal stood at 2.4 billion dollars compared to 1.9 billion dollars during the same period of the previous fiscal year.

He attributed the growth in imports to a healthy increase in the imports of industrial raw materials and capital machinery while higher import bill for rice, sugar and salt also had an impact. "We do not feel concerned at the 25 per cent increase in imports as it is primarily production oriented imports, the composition is very healthy," he said. In spite of the higher imports, the (foreign exchange) reserve level is remaining stable and there is no adverse effect on the currency level.

Imports of industrial raw materials during the six-month period showed a substantial increase to over one billion dollars compared to 686 million dollars during the corresponding period of 1993-94 while that of intermediate goods increased from 119 million to 174 million dollars, capital machinery imports from 81 million to 166 million dollars and machinery for mis-

See Page 12 Col 7



A worker hurries away from the offices of the Barings Brothers Bank in London yesterday as the news of the loss of more than 600 million pounds by Singapore dealer Nick Leeson triggered off an international banking crisis. The 28-year-old employee has since gone missing. — AFP photo

New DSE rules to provide 'level playing field'

Stock market regulators said the latest measures that set a ceiling on allotment of primary shares to foreign funds were designed to provide a level playing field for both local and foreign investors, reports UNB.

Securities and Exchange Commission (SEC) officials also strongly defended the newly-imposed time bar on liquidation of shares by foreign funds, arguing that it was inevitable for cushioning the market against any shock in the event of their sudden pullout.

The comments came from SEC Chairman Sultanuzzaman Khan yesterday while talking to a group of reporters amidst scepticism and criticism from

different quarters on the efficacy of new guidelines. Dr A K M Shahabub Alam, Member, SEC, was present in aid of Khan.

"We are not closing our doors to foreign investment. We very much want it. What we are seeking is a *quid-pro-quo* from them. One should pay some price for the privileges... it's not a gratis sort of situation, it's business and foreign investors should accept the fact of life," said Sultanuzzaman Khan.

He said rather, the SEC was expecting that the new guideline would give a clear signal about the "rules of the game" to the foreign investors and thus benefit the market in the

long run.

Undue preference to foreign investors should not be there for long in the market on the pretext of its small size, he observed.

Khan said the SEC would keep a careful watch over the market behaviour and not hesitate to take any corrective measures in the larger interest of the budding market.

The SEC regulations issued on February 11 as the Mexico stock market crash sent shock waves across the world, have limited the allotment of securities to foreign investors to a maximum one-third of the issued share capital sanctioned for the public in the Initial Public Offering (IPO)

5 die in stampede over zakat in city

By Staff Correspondent

At least five persons, four of them minor boys, were killed and several injured when a Zakat distribution programme ended in a stampede at Motijheel Government High School premises in the city yesterday.

The victims were identified as latunnessa, 45, Shukkur Ali, 8; Sabuj, 8; Hafiz Uddin, 7 and Hazzat Ali 8. All the bodies were sent to the Dhaka Medical College Hospital (DMCH) for autopsy.

One of the injured was admitted to the DMCH.

Witnesses said the stampede broke out when four youths came to open the main gate of the school to allow the hundreds of distressed people waiting there to enter the school premises around 9:30 am. As they tried to dash through the narrow gate at a time, a number of women, children and weak and aged men fell on the ground and were trampled to death by their fellows, said an elderly person who also came to have Zakat.

The youths who opened the gate tried in vain to control the rush, using sticks while some others jumped

over the boundary wall to have them inside the school premises, said one Yusuf Ali of the nearby AGB colony.

The poor people, mostly women and children thronged the school areas in the early morning since they heard local MP Mirza Abbas would distribute Zakat, an on-duty policeman at Motijheel thana said.

Mirza Abbas, however, denied that he had any such programme. "I have heard about the tragedy, but I do not know who had arranged the Zakat distribution programme," he said.

Madina Begum, 35, of Khati-gaon area said she had come to the school area on hearing that somebody announced over loudspeaker that Mirza Abbas would distribute Zakat Monday morning.

A teenaged boy, Abdul Aziz, said a large number of poor people had also thronged area near the Shahjahanpur residence of Mirza Abbas, also a former Mayor of Dhaka, Sunday evening. They were asked to come next day, he added.

Abbas also denied this saying

See Page 12 Col 1

Report about Chief Emeka's return Govt, Opposition deny any knowledge

By Asiuzzaman

Speaker Shaikh Razzak Ali's ruling rejecting the resignation letters of the opposition MPs and the Prime Minister's call for direct talks with the Leader of the Opposition have so far failed to make any impact towards resolving the political impasse.

Ruling party sources said that they were waiting for a positive response from the Opposition camp after the Eid

holidays but a number of Opposition sources said their decision has "already been conveyed to the press."

The Awami League central working committee at a two-day emergency meeting which ended Saturday rejected outright the ruling of the Speaker, saying he had no authority to accept or reject the resignation letters according

See Page 12 Col 3

Eighth SAARC summit in Delhi May 2-4

The eighth SAARC Summit, which was earlier scheduled to be held in Delhi from April 15 to 17, will now be held from May 2 to 4, this year, reports UNB.

Disclosing this yesterday a Foreign Office spokesman said: "Pakistan subsequently made a request to slightly reschedule the dates."

In view of Pakistan's request, Bangladesh— as Chairperson of the SAARC— initiated a round of consultations among the SAARC member states and set the new dates, the spokesman said.

Shibir activist shot dead in Ctg

From Staff Correspondent

CHITTAGONG, Feb 27: Unidentified assailants gunned down a young man Md. Selim 24, at 9:30 pm today at College Road.

Selim succumbed to his bullet wounds on way to hospital. He was identified as an activist of the Islami Chhatra Shibir (ICS), party sources said.

Party sources believed that Selim was shot dead by his rival group activists.

Khatians, naksa of Dhaka city ready for sale

The publication of the printed khatians and outline maps (Naksa) of the revisional survey (RS) of the mauzas under different thanas of Dhaka metropolis are in the final stage and the printed copies can be procured on cash payment, a PID press release said yesterday, reports BSS.

According to the arrangements, the printed copies of khatians and naksa of Ramna, Motijheel, Sutrapur, Lalbagh, Kotwali and Tejgaon thanas will be available from number six Walzhat camp, those of

See Page 12, Col 6

বাংলাদেশ শিল্প ঋণ সংস্থা

Bangladesh Shilpa Rin Sangstha

Head Office
141-143, Motijheel Commercial Area
BIWTA Bhaban (5th & 6th Floor), Dhaka

Law Department

Notice for Sale of Mortgaged Assets and Properties of M/s. Mohammadia Ice & Cold Storage Ltd., Serajdikhan, Munshiganj

The mortgaged assets and properties of M/s. Mohammadia Ice & Cold Storage Ltd., Serajdikhan, Munshiganj, which has been taken over by the BSRS in running condition and are under its possession, will be sold in terms of Article 34 of Bangladesh Shilpa Rin Sangstha Order, 1972 read with the Bangladesh Shilpa Rin Sangstha (Direct Sale of Mortgaged Property) Rules, 1981 on "as it is where it is" basis and on the basis of "Cash Payment" to realise the BSRS's outstanding loans and dues of Tk. 75.675 million as on 01-01-1995 together with further interest and charges till realisation from the above named company and its directors listed at para-4 hereinafter.

- The tenderers may submit their tender for the purchase of the entire properties mortgaged with BSRS as a whole or for land, building and machinery separately.
- Bangladesh Shilpa Rin Sangstha will not assume any legal obligation whatsoever on behalf of the company and/or its directors in respect of any dues/claims of Government and/or autonomous bodies such as WASA, local municipality, electric and gas supply authorities, land revenue and other creditors for which the company is liable.
- The following persons are the directors of the company:-
(1) Major (Retd) Jainul Abedin Khan, S/o. Mr. Yasin Khan;
(2) Mrs. Safia Begum, W/o. Major (Retd) Jainul Abedin Khan; and
(3) Salima Begum, D/o. Mr. Alauddin Ahmed.
- Description of properties:
About 1.20 acre of land situated at Plot No. 413, Mouza Charamardan, P.S. & Sub-Registration office Serajdikhan, Dist. Munshiganj together with an industrial unit capable of storing 1500 tons potatoes and having 6192 sft. cold storage chamber (complete), 6192 sft. cold storage chamber (incomplete), 2546 sft. precooling chamber, 2546 sft. office room, 1684 sft. machine room, 1800 sft. assorting shade, 5092 sft. semi-pucca shade etc. The machinery are of mainly Japanese origin.
- The details of the mortgaged assets and properties and tender schedule containing the terms and conditions of sale may be obtained on payment of Tk. 250.00 (Non-refundable) from the Assistant General Manager, Law Department, BSRS, Head Office, Dhaka. The intending tenderers/buyers who are interested to inspect the project assets may contact the Assistant General Manager, Law Department, Bangladesh Shilpa Rin Sangstha, Head Office, Dhaka.
- The intending tenderers/buyers may submit their tenders/offers in sealed cover in the tender box kept at the BSRS aforesaid Head Office, Dhaka by 12-00 Noon on the 18th March, 1995 accompanied with earnest money @5% of the tendered amount (refundable in case the offer is not accepted by the BSRS) in the form of scheduled Bank's Draft/Pay Order drawn in favour of the Bangladesh Shilpa Rin Sangstha and payable at Dhaka.
- The tender will be opened on the 18th March, 1995 at 12-30 PM at the BSRS above mentioned Head Office, Dhaka in presence of the tenderers, if any.
- The successful tenderers shall have to deposit 50% of the tendered amount within a week and the balance within 30 days from the date of acceptance of the tender. In case of failure in making the payment of the tendered amount as aforesaid within the stipulated time the earnest money, 50% of the tendered amount (including earnest money) or any amount of the tender money deposited shall be forfeited and the mortgaged assets and properties will be eligible for resale.
- The BSRS reserves the right to accept or reject any or all tenders/offers without assigning any reason whatsoever.

Assistant General Manager
Law Department
Phone: 252406, 252016-7.

D-230

Famous British financial firm collapses

LONDON, Feb 27: Baring Brothers and Co. one of the oldest and most prestigious British investment banks, went broke when a trader lost more than 500 million pounds (800 million dollars) gambling in Asian futures markets, it was announced Sunday, reports AP.

The Bank of England sought

Details on Page 7

over the weekend to rescue Barings PLC, the holding company for the bank, but a consortium of the top banks in Britain gave up on the idea because there was no way to cap the potential losses at Barings.

"They had a rogue trader who concealed what he was doing from the management, and he busted the bank," a source said late Sunday.

Earlier, foreign funds were allowed for preferential allotment of IPOs to the extent of 25 to 80 per cent.

The new guidelines also imposed a lock-in or foreign funds that will restrict them from liquidating primary shares for one year from receipt of allotment.

On the ceiling on private placement of securities, the SEC chairman said it was necessary to strike a balance between foreign and local investors.

"Foreign investors were enjoying too much preference; we wanted to provide a level playing field," Sultanuzzaman Khan said. "We very much

See Page 12 Col 1