

## BUDGET '95-96

Business leaders speak out  
Today: M A Kader, President,  
Bangladesh Photographic  
Traders Association.  
See details on page 6

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**Budget: Whose Interests it Serves... the Poor or the Rich?**

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Lutfur

World food stocks  
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## STOCK MARKET

DSE price index 723.16 (+0.32%)  
Market capital Tk 42.87 billion  
Transactions in volume 175298  
Transactions in value Tk 24.59 million

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## Metropolitan

Dhaka Day by Day



Craving for over-seas  
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## NEWS BRIEFS

### Public holiday

June 10

The government yesterday  
in an executive order declared  
June 10, Saturday, as a public  
holiday on the occasion of holy  
Ashura, reports BSS.

### BCS viva voce

The schedule for the 16th  
BCS (Special) viva voce has  
been shifted due to govern-  
ment holiday on Saturday. The  
viva voce will now be held at 2  
pm on Sunday instead of Sat-  
urday, said an official handout  
last night, reports UNB.

## ANNOUNCEMENT

The Daily Star has launched the "Save Dhaka" campaign to raise public awareness about the problems faced by our favourite city.

With a view to finding solutions to the existing problems The Daily Star is organising, in collaboration with the Post Graduate Centre, BUET,

### A Roundtable Conference on Save Dhaka

on June 8, 1995 between  
10 am and 1 pm at the BUET  
(Council Bhavan).

All architects, town planners, engineers, social scientists, and citizens interested in working for the betterment of Dhaka city are

Invited to Join the  
Roundtable as Observers.

## Opposition's boycott now 88 days old JS sectt drawing up lists of absenting MPs

By Asiqzaman

The Parliament secretariat is learnt to have prepared a list of the boycotting opposition MPs who would be crossing the 90-day constitutional limit of absence from house sittings and run the risk of losing their seats.

The opposition MPs, with the exception of the lone Islamic Olkkyia Jote (IQJ) member Maulana Obaidul Huq, have already remained absent from the House for 88 days now since they began boycotting the sessions on March 1, 1994.

The 90-day limit would expire on the third day of the coming budget session of Parliament beginning June 15.

Maulana Obaidul Huq, who

was elected from Sylhet-5 constituency, returned to the House briefly on July 11 last year to take part in the discussion on the controversial writer Taslima Nasreen.

On the other hand, Shajahan Siraj of the Gana Forum returned to the Sangsad after joining the ruling Bangladesh Nationalist Party recently.

The boycott by the entire Opposition originally started during the 13th session of the fifth Parliament, ostensibly to protest a derogatory comment from the then information minister Nazmul Huda during a discussion on the Hebron massacre in Israel. Following the by-election to the Magura-3 constituency on March 20, the

same year the opposition parties continued their boycott, demanding a caretaker government to supervise the next general elections. The opposition members skipped the last five working days of the 13th session.

The 14th session, in May, was a six-day one, the 15th session staggered for 25 days, from June 6 to July 11, while the 10-day long 16th session was held in August.

The 17th and 18th sessions of the Sangsad — between November '94 and February 1995 — were of 19 days' duration each while the 19th session was the briefest — lasting only four days — in April last. See Page 12 Col 1

## PM announces at public rally Interest on weavers' loans waived

GOBINDA CANJ (Gaibandha), June 6: Prime Minister Begum Khaleda Zia today announced the waiver of all interest accrued to the loans taken by the weavers and also offered them fresh credit, reports UNB.

She made the announcement at a huge public meeting at the Gopindaganj Degree College ground in the afternoon.

"Now the weavers can take fresh loan after paying just one instalment of the outstanding loan," Begum Zia said. The writeoff would take effect soon, she added.

The waiver will cost the exchequer some Tk 80 crore that has accumulated on Tk 75 crore taken by the country's small weavers in loan from banks.

My democratic govern-

ment has taken the decision in the greater interest of the poor weavers so they can involve themselves in the profession with sincerity and for the revival of the past glory of the loom products of Bangladesh," the Prime Minister told the meeting.

The farmers, too, would get more facilities. Begum Zia further announced, "Farmers will enjoy the incentives in near future."

In this context, the Prime Minister mentioned that her government waived agricultural credit up to Tk 5000, land tax up to 25 bighas and withdrawn certificate cases against the farmers just after takeover.

The BNP has relations with See Page 12 Col 4

## Time for voter registration extended

The Election Commission (EC) has extended the time limit for voter registration by three more days till Saturday to complete the enrollment of voters across the country, reports UNB.

Earlier, the commission had extended the time limit by one week which expires today. Voters' registration started on May 25 and was scheduled to be completed by May 31.

An EC source said about 90 per cent of an estimated 5.70 crore adults based on the last population census had so far been registered by some 3.20 lakh enumerators across the country.

BSS adds: Chief Election Commissioner (CEC) Justice AKM Sadeque yesterday assured a delegation of the Bastuhara Federation that eligible

See Page 12 Col 8

## Mining rules being simplified to attract investment

By Special Correspondent

The country's mining rules are being amended and simplified for attracting more investment in the mineral resource sector, especially by the foreign entrepreneurs.

According to the amendments proposed by the Ministry of Energy and Mineral Resources, the permissible area for mineral exploration by an entrepreneur will be increased five times that at present while rates of royalty and bank guarantee for the investors will be reduced substantially. The formalities for foreign entrepreneurs to obtain exploration rights will also be relaxed.

The Energy Ministry has already forwarded to the Ministry of Law the proposed amendments to the rules of the Mines and Minerals Act (Control & Development) 1992 for vetting those.

The amendments were drafted and finalised by a high-level inter-ministerial committee formed in 1993. The

committee included representatives from the ministries of energy and mineral resources, finance, law and environment and forests, the Geological Survey of Bangladesh and Petrobangla.

A source in the Energy Ministry said that the amendments to the mining rules formulated 27 years ago had become imperative to make them consistent with the government's economic policy as well as to promote investments.

"We feel the necessity of updated rules to meet the present-days need since large scale mining activities firms are keen to invest," said an official of the Energy Ministry.

Under the proposed amendments, some rigid provisions, such as incorporation of foreign firms as companies in Bangladesh for exploration of minerals will be waived. The foreign companies will be allowed to explore minerals, opening a branch office in the country. However, they will have to set up a company here for extraction and marketing of the minerals discovered.

Presently, the government allows a firm to explore minerals in a single plot having a maximum area of 800 hectares. The Energy Ministry has proposed to increase the area to 4000 hectares to facilitate more exploration activities.

The bank guarantee system

for the foreign investors in mineral sector has also been relaxed in the proposed amendments while the rate will be refixed at only three per cent instead of 30 now.

Similarly, the royalty on various extracted minerals will be reduced from the existing flat rate of 20 per cent and refixed at 2.5 to 8.

For proper implementation of the amended mining rules, the Energy Ministry has also proposed reorganisation and expansion of the Bureau of Mineral Development and it is under active consideration of the higher authorities.

## Russian trade team due June 12

From Staff Correspondent

CHITTAGONG, June 6: A trade delegation from Russian federation is expected to arrive in Dhaka on June 12.

This was disclosed by the trade representative of Russian Federation Kujlov Yori while he paid a courtesy call on the acting president of the Chittagong Chamber of Commerce and Industry Jafrul Islam Chowdhury recently.

The delegation during its visit may sign a trade agreement with Bangladesh for business promotion.

## Tk 182 cr HBFC loans disbursed in '93-94

By Staff Correspondent

Disbursement of house-building loans went up nearly six-fold during fiscal 1993-94 due to reintroduction of credit facilities by the House Building Finance Corporation (HBFC).

According to the Bangladesh Bank Annual Report 1993-94, released recently, the HBFC disbursed Tk 181.90 crore in this period, which is 577.7 per cent or Tk 155.06 crore higher than that of the previous year.

Private, government and foreign banks also provided loans of around Tk 100 crore for building construction during 1993-94.

In the previous fiscal, the state-owned HBFC had dis-

bursed only Taka 26.84 crore. Disbursement of new HBFC loans remained suspended from 1989 to 1992 due to an acute shortage of funds. The scheme was restarted in July 1992 and the corporation's paid up capital was expanded to Tk 97.29 crore from a mere 9.83 crore.

During fiscal '93-94, the HBFC approved total loans worth Tk 237.85 crore against 2645 credit applications, which is 52.1 per cent higher than of the previous year.

At the same time, the HBFC's loan recovery was Tk 104 crore, Tk 36.39 crore or 18.7 per cent more than that



A man runs with his child to dodge sniper fire in the most dangerous intersection of downtown Sarajevo yesterday. A high level of sniping, targeting civilians, and some shelling has been reported in the besieged Bosnian capital yesterday. — AFP/UNB photo

## AL to hold 7th June rally in city today

By Staff Correspondent

Different political parties and organisations across the country will observe 'Historic 7th June' today.

On this day in 1966, several political activists including Manu Mia were killed in Dhaka during a hartal called to protest the arrest of Sheikh Mujibur Rahman and other Awami League leaders and to press for the Awami League's Six-Point Demand.

The massacre geared up the movement against the autocratic regime of Field Marshal See Page 12 Col 4

## Govt expects 6pc GDP growth in '95-96

Government expects 6 per cent growth in the GDP (Gross Domestic Product) during the coming fiscal (1995-96) that begins next month subject to favourable climate and socio-economic stability, reports UNB.

The agriculture sector is projected to grow at the rate of 3 per cent, and industry at 10.5 per cent.

The document has been prepared for the NEC meeting, due tomorrow, which will okay the 1995-96 ADP (Annual Development Programme) proposed at Tk 12,100 crore. Prime Minister Begum Khaleda Zia will preside over the meeting.

The document estimates a little over 5 per cent GDP See Page 12 Col 1

## 21 villages submerged in Pabna

PABNA, June 6: Twenty-one villages in two thanas of the district were submerged as water level in the rivers Jamuna and Padma continued to rise due to incessant rainfall since this morning, reports UNB.

Officials said low lying areas in Bera and Shujanagar thanas were flooded as water from the rivers poured into the villages, affecting some 5,000 people.

They said some 175 families of different villages in Bera thana were rendered homeless due to erosion by the river Jamuna. See Page 12 Col 8

## Lightning kills 5 in Barisal

From Staff Correspondent

BARISAL, June 6: Five persons were killed and five others injured by lightning in Barguna, Bhola and Patuakhali districts today.

Kamal Khan, 18, Mohammad Jahangir, 26, and Alamgir, 25, were struck by lightning when they were ploughing their land during heavy rains at Labangola village under sadar thana of Barguna.

They were sent to hospital but the doctor declared them dead. Two cows were also See Page 12 Col 8

## AL calls hartal in N'ganj today

From Our Correspondent

NARAYANGANJ, June 6: The Awami League has called a half-day hartal in Narayanganj town tomorrow (Wednesday) to protest the violence on Monday afternoon which left two persons dead and two others injured.

Afzal Hussain, an Awami League activist, was killed during the incident while Murad Hussain Munna, injured in the armed attack, succumbed to his injuries later in the day at the Dhaka Medical College Hospital.

The attackers used cocktails and handbombs. Twenty activists of the Chhatra League See Page 12 Col 7

## 50 feared drowned in Hooghly river

NEW DELHI, June 6: More than 50 passengers were feared drowned in the Hooghly river in India's West Bengal state today after their overloaded boat capsized, the United News of India (UNI) said, reports Reuters.

The agency quoted official sources as saying the boat was carrying more than 100 people illegally across the river after the local ferry service was suspended last week due to the collapse of the jetty near the town of Haldia.

UNI said 11 bodies had been recovered, including seven women and two children.

## Garments: Talks on revised MOU today

By Staff Correspondent

A scheduled meeting to discuss the formulation of a revised memorandum of understanding (MOU) to eliminate child labour from the country's garment sector, was deferred yesterday.

The meeting has been rescheduled for today and sources said that further discussions on the outstanding issues would be held on a revised MOU would take a little more time to be finalised.

The meeting among all the negotiating parties, including the US embassy, the Unicef, ILO and the Bangladesh Garment Manufacturers and Exporters' Association (BGMEA), is likely to start at 4 pm today.

A well-placed source, when asked if there was a possibility of a revised MOU being finalised at today's meeting, said: "Drafting a revised MOU will take a little more time and once a draft is prepared the government will be informed, because the government will also be a part of it this time around."

The move to negotiate a revised MOU was initiated after the BGMEA, in an extraordinary general meeting on May 17, rejected the draft understanding reached earlier. The BGMEA, instead, unilaterally announced its plans to total by eliminate child labour from the garment sector by October 31, 1995.

A BGMEA source hinted that the Association's negotiat-

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## Government of the People's Republic of Bangladesh National Board of Revenue

Dhaka

## NOTICE

The date for advance income tax payment for the 4th quarter of the current financial year is June 15, 1995.

The advance income tax payable by the concerned taxpayer is to be paid through I. T. Form No. I. T. 31 (B) (Amended) challan.

The taxpayers should pay the advance tax filling in the said challan form as usual by replacing the figure "74(1)" with the figure "64" in as many places as it occurs in the form.

It may be mentioned that the financial limit of total income for payment of advance income tax for all classes of assessee is now Taka 1,00,000/=.

All assessee concerned are requested to pay their advance income tax for the 4th quarter of the current financial year relevant to the assessment year 1995-96 under this system by June 15, 1995. Simple interest @10% per annum will be leviable if the advance income tax is not paid or paid at a lesser amount than due.