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STOCK MARKET

DSE price index 831.38(+0.35%)
Market capital Tk 51.81 billion
Transactions in volume 176741
Transactions in value Tk 33.57 million

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NEWS BRIEFS

Injured BNP worker dies at RMCH
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Banks allowed to write off bad agri loans

The government has permitted banks to write off bad and doubtful agricultural loans having little or no chance of recovery.

The amount of overdue loans of four nationalised banks and two specialised agricultural credit banks totalled Tk 4188 crore at the end of 1994-95 fiscal year. And a significant part of it could be lost, official sources told UNB.

The bad borrowers would, however, be barred from taking any fresh bank credit. And bank officials who were behind the sanctioning of loans to fake loanees would face action.

A directive in this regard has, meantime, been issued by the Ministry of Finance. They said the Banking

Division of the Ministry had also framed a guideline on the basis of which individual banks could, henceforth, decide on writing off bad and doubtful farm loans.

The guideline has set five conditions under which a bad and doubtful loan could be written off.

They are: If the collateral against a loan is found non-existent, if the loanee is found a fake person, if the banks are unable to force their rights to recover loan because of damage to loan records for unavoidable reasons, if surers of the borrower in case of a surety loan are found dead or untraceable, and if a borrower left the country without leaving resource otherwise be attached to recoup the loan.

On the decision, the Ministry of Finance argued that a large amount of bad loans in the farm sector, besides periodically shown as the resources of the banks, "have become a liability to the banks rather than asset."

According to the ministry, more than 50 per cent of the loans, channelled to the agriculture sector by various nationalised banks, turned up as overdue and subsequently bad and doubtful loans.

For a significant amount of overdue loans, the ministry observed, all possible recovery efforts failed leaving no room other than a waiver.

According to the Finance Ministry directive, bank branches will first identify the bad loans worthy to be

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BNP endorses discussion on Mizan's formula, says Matin

By Rashed Mahmud Titumir

Top BNP leader and Home Minister Abdul Matin Chowdhury has said his party endorses discussion on the formula for a caretaker government proposed by Jatiya Party leader Mizanur Rahman Chowdhury.

"When I say something, obviously, it implies that it has the approval of my party," said the BNP standing committee member last night.

"Otherwise, the party would have issued statement saying that it does not reflect the views held by BNP."

When contacted for reactions regarding Matin Chowdhury's remarks, acting Chairman of Jatiya Party Mizan Chowdhury said, "They have to say clearly what is to

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Three shot dead as rival groups clash in city

By Staff Correspondent

At least three youngmen were shot dead and two injured in an armed clash between two rival groups at Abdul Hadi Lane under Kotwali thana in the old part of the city last night.

Two of the killed persons were identified as Gopal, 27, and Mamun, 30. Police recovered the bodies from a place near the Bangladesh Math. Identity of the other dead man could not be known.

Police said a team from the Kotwali thana rushed to the spot soon after the incident at about 9:30 pm. They were investigating the inci-

dent but could not ascertain the reason.

Local people alleged that the clash was sequel to an earlier rivalry between two local groups for supremacy over each other in the area.

Police and other sources said that few rounds of gunshots were fired during the clash which continued for about half an hour.

Some other sources, however, claimed that the killing could be a sequel to a murder in Shantinagar area in the city last month.

Police said that the bodies were sent to the Dhaka

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BATEXPO '95 opens PM urges rich nations to relocate units in Bangladesh

Prime Minister Begum Khaleda Zia yesterday opened an exhibition of local garments, urging the entrepreneurs to set up textile mills to cater to the growing requirements of fabrics for the industry, reports UNB.

Begum Zia also made a fervent call to the industrialised countries to relocate their textile units and establish linkage factories in Bangladesh for the ready-made garments sector.

"Setting up all backward linkage industries with special emphasis on dyeing, finishing and composite textile mills has become important," she said while inaugurating the three-day Bangladesh

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Road link with 8 N-dists still cut off Diarrhoea in 4 districts, prices of essentials up

By Staff Correspondent

Sources in the Roads and Highways Division in Rangpur told our correspondent that it might take two to three days more to restore the road communication.

Our Gaibandha correspondent reported that army personnel were working for setting up floating bridges at three points on the national highway at Gobindaganj, swirling waters washed away bridges at these points.

Although the overall flood situation remained unchanged in Bogra district, some new areas of Sonatala, Shibganj, Dupchanchia and Adamnighi thanas were inundated following rise of water levels of rivers in the district.

Bus services in 11 routes from Bogra remained disrupted as parts of the roads went under flood water. Army engineers are working to restore the road link between Bogra and Rangpur, which was cut off following collapse of two bridges at Parkundia and Taltoia.

Our Rajshahi correspondent reported that though water levels in the rivers in the district continued to fall slowly, fresh areas in nine unions were submerged yesterday. Flood water increased further in Naogaon town during the last 24 hours.

Two persons died in Bagmara in Rajshahi yesterday.

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A portion of Naogaon town flooded by the rising water of the Jamuna river. — Star photo

Flood-hit people aren't getting relief: Hasina

From Our Correspondent

PABNA, Oct 4: Awami League chief Sheikh Hasina today reiterated her demand for holding general elections under a caretaker government headed by the Chief Justice and immediate dissolution of the 'illegal' Parliament.

Addressing public meetings at six places in the district, Hasina expressed concern at the 'deteriorating' law and order in Pabna and said 'armed musclemen' of the ruling BNP were responsible for 'terrorism' here.

Addressing a meeting at Rakhsha bazar in the flood-affected Bera thana, the AL chief said that relief was not reaching the distressed and homeless people in the flood hit areas of the country.

She demanded immediate distribution of relief materials in the badly affected

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Chandpur Purnabazar being eroded by the Meghna — Star photo by Shirin Akhter

Fresh spate of erosion Meghna only 100 yards off Chandpur rly station

From Our Correspondent

PURNABAZAR, one of the largest wholesale fish markets in the country.

In the station area in Natunbazar, more than 10 houses have been shifted to safer places.

The Deputy Commissioner and high officials of the Railway and Water Development Board visited the affected areas this morning.

Chairman of Chandpur Chamber of Commerce and Industry and convenor of town protection committee, Md Jahangir Akhand Selim, has expressed concern at the fresh spate of erosion.

He told this correspondent that this property worth about Tk 50 crore has already

CHANDPUR, Oct 4: A fresh spate of erosion by the mighty Meghna, the third in last two months, has threatened the existence of the highway station in the town.

The platform of the railway station is now only about 100 yards from the river while the railway rest house, staff quarters and the market within about 50 yards of the river bank.

Since Tuesday midnight the Meghna and its tributary Dakatia have devoured about a 200-foot stretch of the town protection embankment in the Purnabazar area.

Panicked businessmen have already started dismantling their establishments at

been damaged by the erosion this year. He said the government has sanctioned Tk 10 crore for the Chandpur town protection scheme. The amount will be spent to dump only two lakh boulders in the erosion-hit areas. This will be too insufficient to meet the situation, he added.

He urged the government to implement the Tk 430 crore "Meghna Study Report" to protect Chandpur town from erosion permanently.

Meanwhile, the town protection committee has warned that if the government fails to take proper steps to protect of the town, it would go for agitations.

3 girls drown as launch hits boat near Sadarghat

By Staff Correspondent

At least three girls drowned when a country boat, hit by a launch, sank in the Buriganga river near the Sadarghat launch terminal yesterday afternoon.

The victims were identified as Nasima, 8, daughter of Rahman Bepari, Rahima, 10, daughter of Akkas, and Salma, 17, wife of Asgar Ali, Fire Service sources said. Fire Service personnel recovered the bodies in the evening.

The boat was ferrying over 25 people from Zinjira to Sadarghat. The rest swam ashore.

SAPTA is only rhetoric, says FBCCI chief

By Farid Hossain

The South Asian Preferential Trading Arrangement (SAPTA) is "rhetoric and an eyewash," said FBCCI president Salman Rahman yesterday urging India to do the most to remove the trade imbalance between New Delhi and the six other SAARC nations.

India is a fast expanding market and its own manufacturers will not be able to meet the huge requirements, Rahman said during a meeting with the Overseas Correspondents Association, Bangladesh (OCAAB) at National

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29 countries confirm participation in 7th Asian Art Biennial

By Parveen Ahmed

Asian Art Scene Promise to be the main attractions.

Prime Minister, Begum Khaleda Zia is expected to inaugurate the Biennial at the Osmani Memorial auditorium Nov 2.

Two day-long seminars on "Art and Nationalism" are scheduled for Nov 3 and 4 at the BSA auditorium.

The festival will culminate in the presentation of three grand awards, worth Taka one lakh each.

A five-member jury, comprising two local and three

A great visual feast awaits connoisseurs of fine and plastic arts in the city next month.

The final preparations for the forthcoming 7th Asian Art Biennial Bangladesh, 1995 are well under way in Dhaka under the auspices of the Bangladesh Shilpakala Academy (BSA).

More than 200 artists from across the Asia-Pacific region, including 154 from the host country, are expected to participate in the prestigious event, to be held November 2-30.

"This year, we sent out invitations to some 50 countries in the Asia-Pacific region and so far, 29 have confirmed their participation," Subir Chowdhury, Director of Fine Arts, BSA informed this correspondent yesterday.

Over 700 works of art are set to adorn the walls and floors of galleries at the BSA, Osmani Memorial Hall and the National Museum during the month-long art extravaganza.

Paintings and sculptures of all genres and media by the Creme de la Creme of the

foreign art experts, will select the winners based on overall artistic excellence.

There will be other complimentary prizes, courtesy of local sponsors.

The cost of the festival and accommodation expenses for the visiting artists and other delegates will be borne by the Ministry of Cultural Affairs, with help from the UNESCO, Chowdhury said.

"We have a budget of Taka 40 lakh, of which Tk 11 lakh will be provided by UNESCO," Simon Pereira, a member of the organising committee, added.

Commemorative festival brochures, posters, pins and key rings are in the making.

A Biennial '95 logo - a stripped number '7' in colours of the rainbow - has already been designed by Mahub Akhond.

Since 1981, the two-yearly event has been organised by the Ministry of Cultural Affairs to strengthen the cultural ties that traditionally exist between the peoples of the Asian continent.

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Train dacoity: Six held from Narsingdi

By Staff Correspondent

Six persons were arrested from Kaliganj and Narsingdi thana areas Tuesday in connection with the dacoity in the inter-city train Mahanagar Purabi near Arikhola station Monday night.

Of the arrested persons, four identified as Mojibur Rahman, Rustom Ali, Dukhu Miah and Ismail Hossain were produced before the Gazipur district court yesterday morning, railway police at Bhairob station said.

Meanwhile, the CID police, investigating the incident, took two other arrested persons - Delwar Hossain alias Delu and Abdur Rashid - for questioning, police sources said.

Railway police in Bhairob station arrested all the six persons from Kaliganj and Narsingdi thana areas, police sources added.

The Dhaka-bound 7-compartment intercity train from Chittagong was stopped and the passengers were robbed of their valuables by a gang of about 20 dacoits in about 45 minutes, just before it entered the Arikhola station at around 8:45 pm Monday.

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Navy seize 2 trawlers : 42 held Thai crew killed in crossfire in Bay

CHITTAGONG, Oct 4: A Thai national was killed and 42 others were nabbed after exchange of gunshots with Bangladesh Navy personnel near St Martin's Island in the Bay of Bengal Tuesday afternoon, reports UNB.

Police said Navy patrols challenged several Thai trawlers fishing illegally in Bangladesh's territorial waters at around 4 pm.

The crew of the fleeing Thai trawlers fired several gunshots on the patrol boat on the Navy triggering the encounter.

Later, the navymen captured 42 Thais on board two trawlers along with five tons of fish. The intruders were handed over to Bandar thana police.

The body of the Thai sailor, Glat Abu, 40, was sent to the Chittagong General Hospital morgue.

Bandar thana sources said the arrested Thai nationals and the body of the sailor were handed over to them at 10 last night.

Police produced the 42 Thai fishermen before the CMM court, Chittagong this

morning and the court sent them to jail.

Illegal fishing by Thai trawlers in Bangladesh's territorial waters has increased recently. Each year, Thai fishermen steal fish worth crores of taka from the Bay.

World Chess Fight for title is over: Kasparov

NEW YORK, Oct 4: Title holder Gari Kasparov powered his way to victory over challenger Viswanathan Anand in the 14th game of the Professional Chess Association World Championship, Tuesday after a frantic time scramble, reports AP.

Following Kasparov's victory, his fourth in five games, Kasparov leads the series by an overwhelming 8.5-5.5 points.

The match is still on, but I think the fight for the title is over," Kasparov said after the game. "The series goes on and anything can still happen."

CEC seeks help from media to conduct fair polls

Chief Election Commissioner Justice A K M Sadeque yesterday urged the media to cooperate with his commission in conducting the next general election in a free and fair manner, reports BSS.

He made this call during a meeting with the high officials of the government media at his office here.

The meeting was informed that the Election Commission has completed the formulation of the code of conduct for the political parties and the candidates. The code of conduct will be made

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