



# The Daily Star BUSINESS

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## Pabna chamber AGM foiled

PABNA, Jan 8: Annual general meeting of Pabna Chamber of Commerce and Industry, convened by a section of its leaders, could not be held yesterday as most general members put up resistance, reports UNB.

Office-bearers of previous committee of the PCCI, led by Abul Ahsan Gora, called the AGM.

But hundreds of chamber members obstructed it showing a verdict in which the High Court had declared the previous committee illegal.

Sources said the Commerce Ministry on April 15, 1995 had dissolved a PCCI committee on charge of corruption, nepotism and holding election on fake voter list.

The ministry also appointed Assistant District Magistrate (ADM) Akhtar Hossain administrator of the PCCI. He was also given the responsibility of holding a fair vote.

But, on November 1, District Sub-Judge Court announced the Gora committee legal and asked it to continue its activities.

On the other hand, in a case filed by ADM Akhtar, the committee was declared illegal again by the High Court.

It has been alleged that violating the HC verdict the previous committee leaders held another "voterless" election on December 17 last year. They also tried to hold an AGM Sunday.

Meanwhile, Pabna Businessmen's Unity Council in a General Secretary Sunday in a statement condemned the activities of Gora-led "illegal" committee leaders by ignoring court verdict.

## Pilot projects to tackle unemployment in 30 thanas

KURigram, Jan 8: With a view to solving unemployment problem in the country's rural areas the government has taken up pilot projects in 30 thanas of 30 districts, reports UNB.

The projects included disbursement of loans without any interest among the poor people for generating income through small business, handicrafts, fisheries, poultry and livestock farming.

The projects of such kind will gradually expand their mission throughout the country's 68,000 villages, said State Minister for Land M Kabir Hossain while distributing loans among the poor, small and marginal farmers under poverty alleviation programme in Chilmari thana of the district on Saturday.

Referring the Char Unnayan Projects and Poverty Alleviation Projects in different parts of the country, the state minister said government has taken some development projects to ensure the self-reliance of the rural people.

Kabir Hossain said the Ministry of Land nowadays is not only realising the land revenue but also, side by side, implementing various welfare as well as development projects for self-income generation and self-reliance of the poor, landless, small and marginal farmers, said an official handout.

## China wants more foreign investment in gold industry

BEIJING, Jan 8: China said on Sunday it wanted more foreign investment in its once secret gold industry and offered the bait of annual profit rates of up to 30 per cent, reports Reuter.

Foreign investors are likely to edge into China's gold prospecting and processing for the first time, the China Daily quoted Cui Dewen, Deputy Director of the Gold Bureau, as saying.

"Foreign investment in the gold industry will be handled according to international norms," he said.

In 1995 China produced 105 tonnes of gold, making it the sixth biggest producer in the world, after South Africa, the United States, Australia, Russia and Canada.

Beijing published the gold output figure for the first time last December 29 as part of an effort to attract more foreign capital and technology into this capital-short section.

Only one foreign venture, with investment from Canada in a mine in Shandong province, has been approved so far.

China's total gold resources were between 15,000 and 20,000 tonnes, of which about 4,000 tonnes were in central and western areas such as Gansu and Qinghai provinces and the Xinjiang region, the newspaper said.

The profit rate of the gold industry in China was between 20 and 30 per cent, it said.

## SAARC Trade Fair begins in Delhi

A week-long SAARC Trade Fair begins in New Delhi (Tuesday) in a bid to promote intra-regional trade, reports UNB.

The Federation of Indian Chambers of Commerce and Industries (FICCI) and the government of India are jointly organising the fair, first such in the SAARC region.

Leading business and in-

dustrial firms from all the seven countries grouped in the South Asian Association for Regional Cooperation will participate in the trade show.

About 24 leading Bangladeshi companies will exhibit their products and services in the fair.

The SAARC Trade Fair coincides with the meeting of the SAARC Commerce Ministers which began in New Delhi yesterday.

## New jute spinning mill opens

KANAIJUPUR (Faridpur), Jan 8: One lakh and twenty-five thousand metric tons of jute yarn would be exported from the country in the current financial year, said Jute Minister ASM Hannan Shah while speaking as chief guest at the opening ceremony of Karim Jute Spinners Limited here yesterday, reports BSS.

Twentyone metric tons of jute yarn would be produced every day in three shifts in this mill with seventeen spinning machine capacity. The mill was set up at a cost of Taka 8.5 crore.

Nine hundred workers, employees and officers will be employed in the mill which is expected to earn foreign exchange equivalent to Taka 20 crore every year by using 600 maunds of raw jute everyday.

Presided over by Chairman Karim Jute Spinners Limited Alhaj Abdul Karim Miah, the function was also addressed by Health and Family Welfare Minister Chowdhury Kamal Ibne-Yousuf, Managing Director of the mills Jahangir Miah and some local social workers.

The Jute Minister said "establishment of new jute spinning mills in private sector has proved that future of our jute industries is bright and demand" of our jute and jute goods are increasing day by day in the world market."

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