3 cos listed with DSE penalised

By Staff Correspondent

The Securities and Exchange Commission (SEC), the government's regulatory body for capital market, has im posed penalty on three companies listed with the Dhaka Stock Exchange (DSE) during first quarter of this year.

The latest Quarterly Review of the SEC published yesterday revealed that Tk 10.000 penalty was imposed on each company for violating the security regulations in preparing annual reports and for not holding the annual general

meetings. Penalty was imposed on Chittagong Vegetable Oil Industries Ltd for non-compliance with the regulation for preparing the annual report and accounts while Saleh Car pet Mills Ltd and Eagle Box and Carton Manufacturing Co. Ltd were penalised for failing to comply with the SEC's directive for holding AGM the report said.

It further mentioned that the secondary markets showed major downtrend during the January-March quarter due to political impasse prevailing in the country during the period.

The total value of shares traded during the quarter de creased by 51.39 per cent from Tk 2.22 billion to Tk 1 08 billion. Market capitalisation fell by 3.06 per cent from Tk 56.51 billion as of Decem ber 31, 1995 to Tk 54.78 bil-I'on as of March 31, 1996.

The DSE All Share Price Index decreased by 3.58 per cent to 804.81 after the day's trading on March 31, 1996 from 834.78 on December 31,

The All Share Price Index

at the Chittagong Stock Exchange (CSE), also fell by 3.55 per cent from 409.43 on December 31, 1995 to 395.39 on March 31, 1996, the SEC re-

The SEC gave consent to 24 new issue, with capital amounting to Tk 2.92 billion during the quarter.

port pointed out.

Five public companies made Initial Public Offerings (IPO) totalling Tk 0.73 billion during the quarter compared to two IPO's totalling Tk 0.079 billion issued during the previous quarter.

Two issues were offered at a premium of 50 per cent and 250 per cent during this quarter, whereas no issue was offered at a premium during the previous guarter.

The DSE delisted six companies during the period for non-payment of listing fee and on the basis of companies request

The companies are: Delta Jute Mills Ltd. Gawsia Jute Mills Ltd. Anwar Jute Mills Ltd., Paper Converting and Packaging Ltd., Specialised Jute Yarn and Twin Mfg Co Ltd and Panther Steel Ltd.

According to the SEC report, 19 listed companies held their annual general meetings of shareholders during the current quarter compared to 65 such companies during the previous quarter.

Fifteen listed companies declared dividends, out of which, 13 declared cash final dividends and two companies declared cash interim dividends. The rates of dividends varied from 7.5 per cent to 40

6 killed in Comilla

From Page

There, was no passenger in the autorickshaw.

Police and fire service per sonnel rushed to the spot for rescue operation. They sent the bodies to Sadar hospital for

The seriously injured 10 were admitted to the CMCH and Sadar hospital

In Gaibandha, a coach ran over a police when he had just got down from another bus at Polashbari thana bus-stop.

Police said Ramzan Ali. 40. a constable of Panchagarh Special Branch, was coming home at Polashbari when he met with the fatal accident

He died on the spot when the Rangpur-bound night coach hit him from behind A case was filed with Polashbari police After postmortem, the body was sent to the victim's home near the

bus-stand. Our DMCH Correspondent reports: At least three persons died in road accidents in and

around the city. An unidentified male aged about 50, was killed on the spot when a speeding bus ran over him at Badda under Gulshan thana yesterday afternoon, medical sources said

One Zakir Hossain, 45, was killed in a road accident at Mijmiji under Siddhirgani thana yesterday noon.

UK frigate due in Ctg tomorrow

From Staff Correspondent CHITTAGONG Apr 22: A British frigate arrives at the Chittagong Port on April 24 on a goodwill visit

Port officials said the frigate would be anchored at Jetty

The frigate is likely to leave

the port on April 27.

One beaten to death in Comilla

COMILLA, Apr 22: A young man was beaten to death allegedly by his neighbours in Racecourse area of the town early today, reports UNB. Police said a group of about

nine people swooped on Monjurul Hossain Tito, 20, near his house in the area and beat him to death at about 12.30 am. Local people rushed to the

spot and brought him to Sadar Hospital where the on duty doctors declared him dead. Akhter Hossain, elder bro-

ther of the victim, filed a case with Kotwali police against one Shamsuddin and his eight associates. None was arrested.

Zakir, who received fatal injuries when a bus hit him at around 12:30pm died on the way to the Dhaka Medical College Hospital (DMCH), sources

Meanwhile, one Giasuddin 40, who was injured when a bus skidded off the road near the National Park at Gazipur died on the way to the DMCH at around 10:30 am.

The accident occurred when the Dhaka bound bus from Mymensingh skidded off the road and hit a tree.

Our Rajshahi Correspondent reports: Thirtyfive persons were injured in Rajshahi yesterday when a bus bound for Chapainawabganj fell into a road side ditch at Kashiadanga. The injured persons were admitted to the Rajshahi Medical College Hospital.

Khaleda

From Page 1

parties for their politics of destruction and had rallied round the BNP for its politics of development and production, she claimed. "They speak of democracy but practise terrorism and for this people no more believe them.

"They wanted our exit from power like Ershad. But they did not get that opportunity as the people are with us," the BNP chief asserted.

Without naming the AL. Khaleda said it is now promising subsidy to agricultural but "we gave the maximum subsidy to this sector and will give more if returned to power.

Seeking votes for her party in the coming general elections, the BNP leader said, "During our regime, we turned the country into an emerging tiger and if they're voted to power, the country would again be made a bottomless

Khaleda reiterated her call to the "nationalist forces" to unite under the banner of the BNP to safeguard democracy and the national independence. "The nationalist forces, if get united, shall win the coming elections", she

She also urged all those who once belonged to her party to come back again.

The council session was also addressed by the Janata Dal secretary general Rezabuddowla and BNP leader Prof Badruddoza Chowdhury. Other BNP leaders present on the occasion included Rafiqul Islam Mia, Saifur Rahman, Nazmul Huda, Morshed Khan, Choudhury Tanveer Ahmed Siddiqi, Mirza Abbas, Shahjahan Siraj and Goyeshwar Roy.

It was a private meeting, says Dr Majed

Dr M Majed, Chairman of the Prokrichi, yesterday said that his meeting with the BNP chairperson Begum Khaleda Zia was merely a private meeting and had no relation with the organisation he leads. reports BSS

Contradicting a news item Dr Majed said in a statement that the Prokrichi-BCS central action committee is entirely a non-political organisation.

"Prokrichi-BCS central action committee expects good wishes from all political parties and groups, therefore, question does not arise to extend support to any particular political party or group," the statement said

Meanwhile, in a joint statement last night Secretary General of Bangladesh Medical Association (BMA) Dr Kazi Shahidul Islam. Honorary General Secretary of the Engineers' Institution of Bangladesh Engineer Mohammad Qamruzzaman and Secretary General of Krishibid Institution of Bangladesh Dr Mohammad Abdur Razzak said that they were surprised to see a press report that Dr MA Majed, Krishibid Javed Igbal and Engineer ANH Akhter Hossain expressed their solidarity on behalf of Prokrichi in favour of a particular political

They said that after new elections neither Javed Igbal nor Akhter Hossain is associated in anyway with the executive body of their respective organisations. And as such. they said that they have also their legal right to talk on behalf of Prokrichi

They said Prokrichi is a non-political professional organisation and there is no scope to be involved with politics under its banner. They termed the move of the said persons as subversive to the 17-point movement being launched by Prokrichi in the interest of the members belonging to this organisation.

They called upon the mem bers of the organisation not to be misled by the vicious move of those identified persons and expressed their determination that the rank and file member of the Prokrichi would extend all kinds of help and assistance with the caretaker government for holding a free and fair election in the country.

SKOP leaders meet Chief Adviser

A 20-member delegation of the Sramik Karmachari Oikya Parishad (SKOP) called on Chief Adviser Muhammad Habibur Rahman at his office yesterday, reports UNB.

During the meeting, the trade union leaders congratulated Habibur Rahman on his assumption of the office of the Chief Adviser and expressed their support to the caretaker government

SKOP leaders M Nurul Islam. Dr Wajedul Islam Khan, Iskandar Ali, Nazrul Islam Khan, Shahjahan Khan, Harunur Rashid Mollah. Pratap Uddin Ahmed, Mesbahuddin Ahmed, Abdul Wahed, Badal Khan and Abdullah Sarker were, among others, present in the meeting.

Ctg BIT classes from May 19

CHITTAGONG, Apr 22: Classes of all academic years including 1993-94 and 1994-95 of Bangladesh Institute of Technology (BIT), Chittagong will begin on May 19. The newly admitted students of the BIT have been asked to contact the respective hostel offices for their accommodation, reports BSS.

PNC session

which call for Israel's destruc-

From Page 1 clauses in the PLO charter

Israel had made amending the charter a condition for its withdrawal from the West Bank town of Hebron and for starting negotiations on the final status of the West Bank and Gaza Strip, including Arab east Jerusalem.

Israel allowed many exiled representatives of the 669member council to return to the self-rule areas to enable the meeting to take place.

Over 100 killed in Afghan flood

A norwester accompanied with a moderate shower swept

the city yesterday. The photo was taken from in front of the

KABUL, Apr 22: More the 100 people have been killed in heavy flooding across Afghanistan, relief workers said today. reports Reuter.

Jatiya Press Club in the afternoon.

At least seven provinces, covering more than a quarter of the country, have been affected by the floods brought on by melting snow and heavy rains, a worker from an inter-

national relief agency said. In northern Badakhshan the villages of Joma Bazar and Islim were virtually washed away on Friday when a giant wall of water came crashing down on the area, the worker said.

At least 15 people are known to have died and 25 others are missing. Hundreds of homes have been destroyed and hundreds of cattle killed, he said.

The southern provinces of Zabul, Helmund and Nimroz have also been hit, as has Faryab in the northwest. Farah and Herat have been affected but to a lesser extent.

-Star photo

Aid groups were trying to assess the damage and provide relief. Each year, the arrival of spring melts the snow on the vast Hindukush mountain range, causing rivers to swell and burst their banks. But this year, the heavy rains have combined to produce the worst flooding for decades.

War-torn Afghanistan has no central government and thus no long-term policy to maintain the ecosystem. Deforestation, poor water mariagement and over-grazing are blamed for the problem.



Palestinian policemen push demonstrators who tried to close the road to the Israeli settlement of Meraj in the Rafah town in the Gaja Strip yesterday. Demonstrators protested against the Israeli military operation in South Lebanon. --AFP/UNB photo

BEA seminar in city told

Development policies through consensus needed for growth

Speakers at a discussion in Dhaka yesterday emphasised that the development policies should be formulated on the basis of consensus involving all the quarters concerned, reports BSS.

Every party should be made party to the policy formulation and this would prevent too frequent changes in the government responsible for hampering the steady growth rate. they said. The discussion on Democ-

racy and Economic Governance' was organised by the Bangladesh Economic Association (BEA) at the Development and Planning Academy with Dr Mashiur Rahman, vice-president of the association in the chair. Those who took part in the discussion included Prof

Anisur Rahman, Prof Mozaffar

Ahmad, SAMS Kibria, AMA

Muhit, Dr Mahbubulla, Abu

Ahmed Abdullah, Anu Mohammand and general secretary of the association Dr Devapriya Bhattachariya. Prof Anisur Rahman said. policies are formulated with the hopes and aspirations of the people in a democracy, not to fulfil the desire of foreign

"A group of billionaires has been created in this country since independence and their directives instead of their money have opened a market here for foreign goods to fulfil the desire of that group," he

creditors.

said, adding that no country would accept such policy for its development.

Prof Rahman also said that the country was now in the grip of a "competitive Zaminder class" who could snatch away everything through their influence.

The rule of law we want for good governance is not recognized by this Zaminder class. he said adding that a social revolution was now necessary to switch over to what was needed to fulfil the hopes and aspirations of the nation.

Prof. Mozaffar Ahmad stressed the need for "rights of record meaning an elected representative should be accountable to voters for his commitment he made before election. "A voter must have the right

to reject and elected representative who fails to uphold his commitment he makes before being elected." Prof. Ahmad said but regretted that most of the constitutions in the world did not incorporate this provision.

He also said that a collective approach was needed for culture of democracy as achievement of democracy was always an evolutionary process in any society

SAMS Kibria said, democracy remains a goal in every human society for its won sake as it is desired by everyone in

the society for an improve d and regular life.

He said economic development was yet to be achiever! in Bangladesh with most of the people still under poverty line. But, he sought to know, does it mean that we do not want democracy?

Kibria referred to countries without democracy and said there might not be economic governance but there might have been economic develop-Some South Asian coun-

tries without democracy recorded economic growth because of stable framework of economic policies." The added.

AMA Muhit said, a good governance depends on economic management, how resources are distributed and side by side its requires a political development through strengthening social institutions to see dernocracy being practised.

He also eniphasized the need for nurturing participa tion of economic sectors in relevant fields to achieve the

Dr Mahbubullah said development in the country would not be poss/ble until own resources were created for own developmen', purpose.

He also called for stopping unwanted competition to grab power as it is always an impediment to the process of devel

Assam CM dead

NEW DELHI, Apr 22: The Assam Chief Minister, Hiteshwar Smikia, today died at the All India Institute of Medical Sciences (AlIMS), reports PTI

Saikia was suffering from kidney failure and acute chest infertion when he was admit ted to the intensive care unit of the AIIMS here late Satur Doctors at AIIMS said the

cardiac arrest past noon today but all efforts to revive him Saikia's wife Hemaprabha Saikia, second son and rela-

Assam Chief Minister had a

tives were near him when he breathed his last at 1400 hrs. they said Another report from Suwa-

hati says, the Assam Health Minister Dr. Bhumidhar Barman has been selected the caretaker chief minister tonight following the death of

Riyadh blast: 4 Saudis held

RIYADH, Apr 22: Four Saudi Arabian men have been ar rested in connection with a bombing at a military post in the Saudi capital that killed seven people, including five Americans, the interior minister said today, reports AP.

Prince Nayef made the announcement on state television, which later broadcast recorded confessions by the four men. The November 13 car

bombing hit a three-storey building used for a US military programme for Saudi Arabia's National Guard. It dealt a blow to the country's reputation as one of the safest places in the Middle East.

Moinuddin Bhuiyan joins JP

Former minister Moinuddin Bhuiyan yesterday met Jatiya Party secretary general Anwar Hossain Manzu and joined the party expressing his confidence on the leadership of Ershad and being imbibed with the ideals of the party, according to a press release, reports

Demilitation

From Page 1 time to finalise it.

During the 1991 elections. EC had to adopt the same delimitation of the constituencies as in 1984 "because it was not possible to delimit the constituencies a new due to time constraint," according to an EC document.

The 1986, 1988 and 1991 parliamentary elections were held under the same delimitation and the present finalised delimitation has not gone through any major changes, another EC source said.

EC officials and others concerned alleged that the current delimitation of the constituencies lack proper distribution as per the population concentration and availability of administrative units.

Some constituencies have five lakh voters whereas others have fifty thousand, according to an EC document.

Deficit financing

From Page 1 ing a 13.50 per cent cumulative interest rate and eight years' defence certificate bearing a 16.50 per cent cumulative interest rate.

Against an original target of Tk 2.000 crore for this year, the Savings Directorate has been able to mobilise Tk 1884 crore till January this year, according to sources in the Directorate.

Total tax revenue receipt during the last three quarters of the current fiscal year the target slipped by more than Tk 300 crore. The tax revenue stood during the said period at Tk 7.560 crore, down from the period's target of Tk 7,865

The Asian Development Bank in its recent report put the rate of Inflation at 8.9 per cent.

The Midnight Kile

11 killed in Georgian road accident

TBILISI, Georgia. Apr 22: A passenger bus bound for Turkey hit a traffic polliceman and smashed into a truck and another bus near the Georgian capital of Tbilisi, killing 11 people and wounding 19 others, reports AP.

North Bengal JP ultimatum to govt

GAIBANDHA, Apr 22: Jatiya Party leaders of North Bengal demanded release of Ershad before the Eid-ul-Azha, failing which they would cripple road-rail communications between the region and the rest of the country from May 5, reports UNB

No vehicles will be allowed to move and also no goods to sell in and out of the northern region for an indefinite period, if the demand is not met, they threatened. The JP leaders issued the

ultimatum from a public rally held at Teesta ferry ghat in the district today to announce the northern region's programme for the release of their jailed leader Joint Secretary General Adv

Fazle Rabbi, Organising Secretary of Rajshahi division Shorfuddin Ahmed Zontu and former District Parishad Chairman Mofazzal Hossain spoke at the meeting

IJC okays From Page 1

1997, the meeting decided Evaluating different activities taken earlier by the IJO for development of jute and jute related items, KM Rabbani said about 16 projects have already been implemented and eight are under implementation while another eight are in the pipeline.

Representatives from 22 importing member countries and five exporting countries attended the IJC session which was also participated by some observers from international agencies and trade associations. IJO consultants Rathin Dev

(India). Dr F Terkelsen (Denmark) and Dr Mohammad Ayubur Rahman (Bangladesh) were also present at the press conference.

Sundarbans

From Page 1

Khulna, Mosharraf Hossain, on his return from the affected areas of Sundarbans told the agency yesterday that the fire was now under full control although it will take some time to fully extinguish the fire. He said that various species

of Sundarbans trees had been burnt which include mainly singra, jeer, bhola-karamcha. nalkhagari, keokata, hetal and small numbers of sundari and gewa trees. He said that the extent of damage would not be so high as was apprehended as the affected areas were not part of dense forest areas but falls within the thin plantation

Mosharraf Hossain said that with the joint efforts of Bangladesh Navy and Fire Brigade epartment besides their own efforts in cooperation with neighbouring people the fire had been brought under full control within a short time. Meanwhile, the Ministry of

Forest and Environment has instructed the officials concerned to investigate into the reasons of the fire in the Sundarbans, an official press release said vesterday. It said that the fire originated in the evening of April 19 and the divisional forest of-

ficer, Khulna, immediately instructed the officials and employees concerned to bring it under control. An 11-member fire service team from Khulna and top divisional forest officials rushed to the spot and the situation was brought under control on

April 21 after a relentless ef-

fort, the press release said.

Italian polls Ex-communists

dominate senate seats

ROME. Apr 22: Italy's centre-left coalition narrowly won control of the Upper House of Parliament today on its way to a landmark general election triumph over media Moghul Silvio Berlusconi's centre-right Freedom Alliance, reports Reuter

Official figures gave the Olive Tree, dominated by former communists, 157 of the 315 Senate seats. The result left the coalition one short of an absolute majority on paper but gave it control when life senators were added to the

The Senate has 10 life members, mostly affiliated to the centre-left, who do not require re-election. The hardline Marxist Party Communist Refoundation won 10 seats against 116 for the centreright and 27 for the Federalist

It's not easy to hide one's emotions." Prodi said after the first results. Italians have voted for calm New IGP

Northern League.

tagong

From Page 1 Branch and the Dhaka Range He was also the Principal of Shardah Police Academy and Metropolitan Police Commissioner in Dhaka and Chit-

Some other changes have also been made in the police administration. Commissioner of Dhaka Metropolitan Police (DMP). A N Hossatn. has been appointed chairman of Bangladesh Road Transport Authority, while Abdus Salam has been appointed Commissioner of DMP.

Prior to his new appointment, Abdus Salam was Principal of the Police Training Centre. M A Khaleq, the Additional

IG at Police Headquarters has

been brought to the Special Branch with the same status, while the Additional IGP Ismail Hossium who was chairman of BRTA has been brought to the Police Headquarters.

One murdered From Page 1

under Tejgaon thana yesterday afternoon, police sources said. The incident occurred at around 1:30 pm following a row over submitting tender papers at the office, police said. Raj was admitted to the

Orthopaedic Hospital. Besides, one Naim, 25, was injured by splinters from a homemade bomb in a clash between two rival groups at Killar Mor under Lalbagh thana at around noon vesterday. He

was admitted to the DMCH Sugar

From Page 1 tons of sugar may be needed to be imported," said one official. Another official of the corporation said that some unscrupulous traders were responsible for the price hike of sugar in the local market. According to BSFIC, the price of

sugar should not exceed Tk 29

per kilogram at the retail level

while it is being sold at more than Tk 36. Despite normal supply of sugar "its price might not decline as Eid-ul-Azha is approaching," said a sugar retailer at the Kawran bazar market. He said, major wholesalers were controlling the sugar market, often increasing

the price whimsically.

Bangladesh Zindabad Bismillahir Rahmanir Rahim Jatiya Party Zindabad



announce the ultimate programme of the ongoing Free Ershad Movement in the context of the forthcoming elections

The Grand Rally

of Jatiya Party takes place at

Manik Mia Avenue April 23, 1996 at 3:00 PM

Acting JP Chairman Mr. Mizanur Rahman Chowdhury Keynote Speakers: Begum Raushan Ershad Barrister Moudud Ahmed Kazi Jafar Ahmed Shah Moazzem Hossain Mr. Anwar Hossain Monju

Presided over by:

Col. (Rtd.) M. A. Malek

Barrister Abul Hasnat and other central leaders of JP Please turn up at this grand rally en masse Make the occasion a grand success

Take the Free Ershad Movement to final victory Published by: Mr. Mostafa Jamal Baby, Publicity Secretary of the Jatiya Party.

ANNUAL GENERAL MEETING The Annual General Meeting of SJOBA will be held on Thursday, 25 April 1996 at the school premises at 5 PM. All Alumnis are

invited to attend the meeting.

ST. JOSEPHS OLD BOYS'

ASSOCIATION

Editor: Mahfuz Anam

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