

3 cos listed with DSE penalised

By Staff Correspondent

The Securities and Exchange Commission (SEC), the government's regulatory body for capital market, has imposed 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 Saich Carpet 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 downturn 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 decreased 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 December 31, 1995 to Tk 54.78 billion 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, 1995.

The All Share Price Index

6 killed in Comilla

From Page 1

There was no passenger in the autorickshaw.

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

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

In Galbandha, 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 post-mortem, the body was sent to the victim's home near the bus-station.

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 Siddhirganj 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 No 1.

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 Raccour area of the town early today, reports UNB.

Police said a group of about nine people swooped on Monjur 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 brother of the victim, filed a case with Kotwali police against one Shamsuddin and his eight associates. None was arrested.

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 Mohamamd 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 Iqbal and Engineer ANH Akhter Hossain expressed their solidarity on behalf of Prokrichi in favour of a particular political party.

They said that after new elections neither Javed Iqbal 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 members 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.

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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 'Democracy and Economic Governance' was organised by the Bangladesh Economic Association (BEA) at the Development and Planning Academy with Dr Mashur Rahman, vice-president of the association in the chair.

Those who took part in the discussion included Prof Anisur Rahim, Prof Mozaffar Ahmad, SAMS Kibria, AMA Muhiit, Dr Mahububulla, Abu Ahmed, Abdullah, Anu Mohammad and general secretary of the association Dr Devapriya Bhattacharya.

Prof Anisur Rahman said, policies are formulated with the hopes and aspirations of the people in a democracy, not to fulfill the desire of foreign creditors.

"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 fulfill the desire of that group," he 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 Zaminidar class' who could snatch away everything through their influence.

"The rule of law we want for good governance is not recognized by this Zaminidar class," he said adding that a social revolution was now necessary to switch over to what was needed to fulfill 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 elect 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 own 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 achieved 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 development.

"Some South Asian countries without democracy recorded economic growth because of stable framework of economic policies," he added.

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

He also emphasized the need for nurturing participation of economic sectors in relevant fields to achieve the goal.

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Assam CM dead

NEW DELHI, Apr 22: The Assam Chief Minister, Hiteswar Saikia, today died at the All India Institute of Medical Sciences (AIIMS), reports PTI.

Saikia was suffering from kidney failure and acute chest infection when he was admitted to the intensive care unit of the AIIMS here late Saturday.

Doctors at AIIMS said the Assam Chief Minister had a cardiac arrest past noon today but all efforts to revive him failed.

Saikia's wife Hemaprabha Saikia, second son and relatives were near him when he breathed his last at 1400 hrs, they said.

Another report from Suwahati says, the Assam Health Minister Dr. Bhumidhar Barman has been selected the caretaker chief minister tonight following the death of Saikia.

Riyadh blast: 4 Saudis held

RIYADH, Apr 22: Four Saudi Arabian men have been arrested 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 Manu and joined the party expressing his confidence on the leadership of Ershad and being imbued with the ideals of the party, according to a press release, reports BSS.

Demilitation

From Page 1

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 had 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 crore.

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

The Midnight File

11 killed in Georgian road accident

TBILISI, Georgia, Apr 22: A passenger bus bound for Turkey hit a traffic policeman 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 wharf 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 Shorufuddin 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 Ratih Dey (India), Dr F Terkelsen (Denmark) and Dr Mohammad Ayubur Rahman (Bangladesh) were also present at the press conference.

Sundarbans

From Page 1

Khulna, Mosharrif 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, betal 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 zone.

Mosharrif Hossain said that with the joint efforts of Bangladesh Navy and Fire Brigade Department 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 yesterday.

It said that the fire originated in the evening of April 19 and the divisional forest officer, 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 effort, 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 Reuters.

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 tally.

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

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

New IGP

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Branch and the Dhaka Range. He was also the Principal of Shardah Police Academy and Metropolitan Police Commissioner in Dhaka and Chittagong.

Some other changes have also been made in the police administration. Commissioner of Dhaka Metropolitan Police (DMP), A N Hossain, 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 Hossain who was chairman of BRIA 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 Kallar Mor under Lalbagh thana at around noon yesterday. 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 BSFC, 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 Kawan bazar market. He said, major wholesalers were controlling the sugar market, often increasing the price whimsically.



A nor-wester accompanied with a moderate shower swept the city yesterday. The photo was taken from in front of the Jatiya Press Club in the afternoon. —Star photo

Over 100 killed in Afghan flood