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DSE MARKET

DSE price index 969.95 (3.21%)
Market capital Tk 6585.92 cr
Transactions in volume 183055
Transactions in value Tk 6.59 cr

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NEWS BRIEFS

CEC calls on President

Chief Election Commissioner Mohammad Abu Hena called on President Abdur Rahman Biswas at Bangabhaban yesterday. The CEC stayed with the President for some time and presented him the official gazette containing the names of 273 newly elected members of parliament, EC sources said. reports UNB.

Hasina visits Sufia Kamal's residence

Awami League President Sheikh Hasina yesterday visited the residence of poet Sufia Kamal at Dhammton on the occasion of the latter's 86th birth anniversary.

Hasina presented a bouquet to the renowned poet, wished her a happy birthday and spent some time with her, said a party press release, reports UNB.

ALPP meets today

Bangladesh Awami League Parliamentary Party (ALPP) will hold its first meeting this evening at the Sangsads Bhaban to elect party chief Sheikh Hasina as its leader. The meeting to be held at the Sangsads Bhaban Conference Room at 7 pm will be presided over by Sheikh Hasina. Awami League General Secretary Zillur Rahman has requested all MPs elected on AL tickets to be present in the capital by 2 pm today, reports BSS.

GF leader joins AL

Assistant Secretary of Gono Forum central committee Mohammad Harunur Rashid joined Awami League yesterday. Harunur Rashid presented a bouquet to Awami League President Sheikh Hasina at her Dhammton residence and formally joined the party expressing his allegiance to her leadership, said a press release, reports UNB.

The Daily Star

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Provisional budget for '96-97 okayed Tk 5017 cr surplus revenue

Provisional budget at a glance

The following table compares the salient features of the provisional budget for 1996-97 with the revised budget estimates for the year 1995-96:

	Figures in crore (Taka)	Revised 1995-96	Budget 1996-97
A: Revenue Budget			
Receipt	15,512	17,120	
Expenditure	11,814	12,103	
Revenue Surplus	3,698	5,017	
B: Foreign Grants	3,005	2,782	
C: Foreign Loan	3,676	4,212	
D: Net Domestic Capital	956	900	
E: T&T Bond	325	145	
F: Self-financing Autonomous Bodies	150	150	
Total Resources Available	11,810	13,206	
Use of Resources:			
Annual Development Programme	10,447	12,500	
Food for Works Programme	540	600	
Non-ADP Projects	218	50	
Net Outlay in Food Operation	605	56	
Total: Expenditure	11,810	13,206	

The caretaker government yesterday approved a provisional revenue-surplus budget for next fiscal year, showing Tk 17,120 crore in revenue income and Tk 12,103 crore in expenditure, reports UNB.

The council of advisers in a meeting, with Chief Adviser Mohammad Habibur Rahman in the chair, approved the provisional budget that imposed no fresh tax.

President Abdur Rahman Biswas last night signed two ordinances authorising expenditure for supplementary budget for out-going fiscal 1995-96 and provisional budget for fiscal 1996-97.

Through the ordinances, the President has authorised expenditures not exceeding 25 per cent of the estimates.

According to the country's Constitution, these authorisations will require the approval

of parliament within 30 days of its reconstitution.

This measure was adopted to ensure an uninterrupted functioning of the government, including payment of salaries of government employees from July 1.

The provisional budget estimates for the revenue budget is only 2.44 per cent higher than the revised budget estimates for the current year (1995-96) and 9.33 per cent higher than the original estimates for the current year.

According to the budget estimates for the 1996-97 fiscal, an amount of Tk 5017 crore will be available as revenue surplus which will be transferred to the development budget.

The National Economic Council (NEC) has already approved an Annual Development

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Oath-taking of MPs-elect begins today**AL leaders meet to chart out cabinet**

By Reaz Ahmad

With its emergence as the largest party in the Seventh Parliament and unconditional support lent by Jatiya Party and JSD (Rab), Awami League stalwarts have put their heads together to give a final shape to the new cabinet, AL sources said.

AL chief Sheikh Hasina and senior party leaders and advisers met at an undisclosed place last night to chart out the cabinet to be headed by her, likely to be a small one in size, the sources added.

Awami League, which remained out of power for over two decades since its supreme and the then president Bangabandhu Sheikh Mujibur Rahman was assassinated in a military coup in August 1975, won 146 seats in the 300-seats Jatiya Sangsads, with re-election in one centre of a constituency due tomorrow (Saturday).

Jatiya Party, headed by jailed former President H M Ershad having 31 seats and JSD (Rab) with one seat have already lent their support to AL. Besides the lone independent MP-elect has also joined Awami League, giving it a combined strength of 179 seats, much more than the required 151-seat majority to form the government.

Meanwhile, President Abdur Rahman Biswas said yes-

terday that he would invite the leader of the majority party to form the government soon after the oath-taking of the newly elected members of the parliament.

According to party sources, AL will go for a reasonably small council of ministers, the number of ministers, state ministers and deputy ministers not exceeding 25. The new cabinet may include one or two persons having expertise in some particular fields.

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JSD (Rab) backs AL in forming new govt

By Staff Correspondent

Jatiya Samajtantrik Dal (Rab) yesterday extended its support to Awami League, the largest party in the newly elected parliament, to form the next government.

ASM Abdur Rab, secretary general of JSD (Rab), the lone MP-elect on his party's ticket, made this formal announcement at a press conference at the Jatiya Press Club.

Rab also urged the President to immediately invite the Awami League to form the government. He also informed the newsmen that his party had sent a letter in this regard to the President yesterday.

He felicitated Awami League and its president Sheikh Hasina for AL's emergence as the largest party in the June 12 parliamentary elections. He said the people's verdict to AL

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Biswas tells Solarz Majority party to form govt after oaths of MPs-elect

By Staff Correspondent

President Abdur Rahman Biswas yesterday said he will invite the leader of the majority party to form the new government after the oath-taking of MPs-elect, reports UNB.

The President told a delegation of the National Democratic Institute that he is pledged bound to strictly follow the constitutional provisions and would not deviate from the principles.

The NDI delegation, led by former US Congressman Stephen J Solarz, called on the President at Bangabhaban. Its members included former Australian Foreign Minister Andrew Peacock, Eric Bjornlund and Andrew Elus.

Preside it Biswas observed with satisfaction that the people of the country were eager to exercise their franchise in the last general election and said election is the beginning to achieve the end of ensuring democratic values, tolerance and respect for other's opinion.

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50 shops gutted in Gulistan Hawkers' Market

By Staff Correspondent

A fire in a market near Gulistan cinema hall in the city last night damaged at least 50 shops of leather and plastic goods.

The blaze broke out in the Gulistan Adarsha Hawkers' Market at around 8 pm and quickly spread to the tin-shed shops.

Fourteen fire fighting units from different parts of the city rushed to the spot and extinguished the flame in about half an hour time saving at least 500 other shops in the market, witnesses and fire service sources said.

The cause of the fire and the extent of damage could not be known immediately.

Arafat tells Biswas ME peace process in critical situation

Palestinian President Yasser Arafat said in Dhaka yesterday that the entire Middle-East peace process had tumbled into a very critical situation with the "dramatic change" in Israel's political scenario, reports UNB.

The provisional budget estimates for the revenue budget is only 2.44 per cent higher than the revised budget estimates for the current year (1995-96) and 9.33 per cent higher than the original estimates for the current year.

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Rahman. He was accorded a red-carpet welcome.

In his trip to China and Vietnam, he briefed the Chinese and Vietnamese governments on the fate of the Middle-East peace process initiated through a peace accord by Arafat and former Israeli prime minister Yitzhak Rabin.

Arafat said the new Israeli coalition government, led by Prime Minister Benjamin Netanyahu, had already rejected an independent Palestine state, return of the Golan Heights to Syria and giving East Jerusalem to the Palestinians.

It's completely against the United Nations resolution ... against the guarantee in the accord of 'land for peace', he said, hoping that the international pressure will force the new Israeli government to See Page 12 Col 7

Hasina may be sworn-in PM Monday

By Staff Correspondent Awami League chief Sheikh Hasina who has emerged as the leader of the majority party in the Seventh Parliament is likely to be sworn in as Prime Minister on Monday, Bangabhaban sources hinted yesterday.

President Abdur Rahman Biswas will administer oath to her.

Meanwhile, swearing in of the newly elected MPs that begins today is expected to be completed by Monday.

Ershad may be released on parole for swearing-in as JS member

Star Report

Jailed former President and Jatiya Party (JP) chief HM Ershad is likely to be released on parole for his swearing in as a member of the Jatiya Sangsads (JS), according to official sources.

Ershad contested the June 12 parliamentary elections from five constituencies and returned from all those and his party bagged 31 seats becoming the third largest party in the 300-member House.

The time of Ershad's release on parole has not yet been finalised, the sources said.

Meanwhile, some top JP leaders told The Daily Star that they had sent a letter to the Speaker requesting release of Ershad for his swearing in.

Speaker Shaikh Razzak Ali, talking to this correspondent, said, "under the law of the land, the Speaker cannot compel the government to produce an MP in the House." The application for Ershad's release on parole was received

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Task force member to be present during repolling in Comilla-3

By Staff Correspondent

The Election Commission (EC) will send, for the first time, a member of the task force concerned to monitor law and order during re-polling at Brahman Chapitala centre in Comilla-3 constituency tomorrow. EC sources said.

The decision was taken as polling had to be suspended at the centre twice — on June 12 and on June 19, they added.

The EC had set up the task force consisting of high officials to deal with complaints related to law and order during the elections. A joint secretariat level member of the

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NOTICE

It is hereby notified for information of the general public that the powers of attorney execute by us the undersigned appointing our brother Mr Manzurul Islam, son of late Alhaj Jahurul Islam, a director of Eastern Housing Ltd as our attorney in respect of the properties mentioned in the schedule herebelow, which was obtained by the said Manzurul Islam from us on 30.10.95 soon after the death of our beloved father late Alhaj Jahurul Islam by misrepresentation and exercise of undue influence at a time when we were grief-stricken and in deep mourning, have been revoked and cancelled by us. Accordingly we executed and registered a deed of revocation of the said powers of attorney on the 17th day of June 1996 revoking the appointment of our said brother Mr Manzurul Islam as our attorney. The said deeds of revocation have been registered with the Sub-Registrar, Gulshan, Dhaka.

Our said brother Mr Manzurul Islam is no longer our attorney and he has no authority to deal with the properties described in the schedule below of which we are the only lawful owners and in possession.

We shall not be bound by any act(s), deed(s) or thing(s) done by our said brother by virtue of the said Powers of Attorney in view of the misrepresentation and undue influence in obtaining the powers of attorney.

It is further notified that any person dealing with the said Mr Manzurul Islam in respect of the schedule properties shall do so at his/her own risk and we shall not be bound by any act and deed of the said Mr Manzurul Islam in respect of the said property.

Attention of the Banks and financial institutions are hereby particularly drawn that any transaction, mortgage, charge or any other encumbrances