

TO LET FLATS AT BARIDHARA 2940 sq. ft each with built in closets, 3-bed, drawing, dining, kitchen, 3-bathrooms, store and 2-terraces with stairs room and garage at 1st floor and 2nd floor with telephone. Bandhara Road-4, House 2. Doctor Hasan S-392 Tel: 801173/606332

More city news on Page 8 FLATS TO-LET House 4, Rd 77, Gulshan 2, st. 2900, 5 bed/bath & other facilities with luxury fitting available for immediate occupation. Pl. contact: 865712, 882580 S-394 WANTED Part time lady secretary required for a foreign businessman. Flexible hours. Must speak English. Call 601427 after 8 pm. S-393

"WE BRING OUT THE BEST IN YOU" ভর্তি চলছে (আবাসিক/অনাবাসিক) একাদশ-মানবিক ও বাণিজ্য (সহ-শিক্ষা) ভর্তির ন্যূনতম যোগ্যতা : S. S. C. তে দ্বিতীয় বিভাগ, শিক্ষার মাধ্যম : বাংলা ও ইংরেজী, STAMFORD COLLEGE ROAD # 9/A HOUSE # 42, DHANMONDI R/A, DHAKA-1205. TEL : 819956

নিলাম বিজ্ঞপ্তি জেলা সিরাজগঞ্জ ২য় অর্থ ঋণ আদালত, সিরাজগঞ্জ। অর্থ ঋণ ডিভীজনের মোকদ্দমা নং ২৪৫/৯৪। মূল টাকা নং ৪৩/৯১। ডিভীজনার সোনালী ব্যাংক, নর্দাণ বাজার, বানা-তড়াশ, জেলা-সিরাজগঞ্জ। এতদ্বারা সর্বসাধারণের অবগতির জন্য জানান যাইতেছে যে ডিভীজনের প্রাপ্য টাকা স্বচরিত্র আদায়ের জন্য দায়িত্বের নিম্ন তফসিল বর্ণিত সম্পত্তি প্রকাশ্য নিলামে বিক্রয় করা হইবে এবং ইচ্ছুক ব্যক্তিগণ নির্দিষ্ট সময়ে আদালত প্রাঙ্গণে উপস্থিত থাকিয়া নিলামে অংশগ্রহণ করিতে পারিবেন। যাহার ডাক প্রদানযোগ্য হইবে তাহাকে আদালত হইতে সম্পত্তির দখল বুঝাইয়া দেওয়া হইবে। নিলামের স্থান : সিরাজগঞ্জ জেলা জজ আদালতের নেজারত প্রাঙ্গণ। নিলামের তারিখ : ২২-৮-৯৬ইং সময়ে ৯ বেলা ১২.৩০ ঘটিকা। পাননা টাকার পরিমাণ : ৯,২৪০০.০০ (বিরান্দাই হাজার চারশত তিন টাকা পঞ্চাশ পয়সা) টাকা। 'ক' তফসিল (বিবাসীগণের রেহানাবদ্ধ সম্পত্তি) বানা-তড়াশ মৌজা-ভায়াট দাগ নম্বর পরিমাণ ৭৬ শতক ১৩০ শতক ৮১ শতক মোট ১.৩৩ শতক জমি 'খ' তফসিল (বিবাসীগণের হাইপোথেকের আধীন নলকূপ) জেলা-সিরাজগঞ্জ, বানা-তড়াশ, মৌজা-ভায়াট-এর এন্স.এ. ৩১১ হাল চি. পি. ৯৪৩ নং ব্যক্তিগণের যাকারমে ১২১৭/১৬৯৬ দাগের ৮১ শতক জমির উপস্থিত একটি আধীন নলকূপ ইঞ্জিন মিস্ট্রিসিবিং নং ১০৫৯১১, পাম্প-বিকা ডায়ামেটার ৯ ফুট, বাস স্টেইনার (ফিল্ডার) ৪ ইঞ্চি, ৩০ আর.এফ.টি। আদালতের আদেশক্রমে সেরেস্তাদার সার-জজ ২য় আদালত, সিরাজগঞ্জ।

Titas Gas Transmission & Distribution Company Ltd. (A Company of Petrobangla) 105, Kazi Nazrul Islam Avenue, Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh. Telex: 642689 TGNC BJ/Fax: 880-2-813031/Phone: 819380/PABX: 812135-42 (Extn:146)

Invitation for Bids (I.F.B.) for Appointment of Pre-shipment Inspection Agent Invitation for Bids (IFB) No. PD.2312367-INSPN(RTNRD). Date of Issuance of IFB: 28-07-1996. The Government of the People's Republic of Bangladesh has received a loan from 'Special Fund Resources' of the Asian Development Bank towards the cost of 'Third Natural Gas Development Project, Part-C' to be executed by Titas Gas Transmission & Distribution Co. Ltd., and it is intended that a part of the proceeds of this loan will be applied towards payments for Pre-shipment Inspection of Stores to be imported for the Project. Bids are invited from qualified, experienced and internationally reputed surveyors for appointment as inspection Agent to carry out Pre-shipment Inspection of Stores to be imported from different countries of the world, mainly from the Asian Development Bank Member Countries. Prospective bidders must have at least 10 (Ten) years experience in Pre-shipment Inspection of Stores, particularly materials and equipment required in connection with transmission and distribution of natural gas and must have satisfactory performance record of inspection of Line Pipes and Pipeline Materials. The appointment will be for a period of 36 (Thirty six) months with effect from the date of appointment. Tender Schedule containing detailed terms & conditions may be purchased from Accounts Department of this Company at the above address on payment of Tk. 400.00 or US\$ 10.00 (non-refundable) on all working days between 9.00 AM and 1.00 PM with effect from 31-07-1996. No document will be sold on the closing date. Last date and time for receipt of tenders at this office is 11.00 Hrs. (BST) of 29-08-1996 and will be opened on the same day at 11.15 Hrs. Titas/PR-13/96-97 D-790 Deputy General Manager (Purchase)

Dhaka City Corporation আপনার পরিবেশ সুন্দর ও পরিষ্কার রাখুন আপনার শিশুকে টিকা দিন Re-Invitation for Bid The Government of the People's Republic of Bangladesh has received a Loan No 1124 BAN (SF) from the Asian Development Bank towards the cost of Dhaka Integrated Flood Protection Project (DIFPP). It is intended that part of proceeds of this loan shall be applied to eligible payment for procurement under this contract. Mode of purchase shall be International Shopping (IS). The Dhaka City Corporation being an implementing agency of the Dhaka Integrated Flood Protection Project (DIFPP) now invites sealed Tenders from eligible bidders for the following: SI No. Name of work/supply Quantity 1. Supply of Mobile Toilet Van 5 Nos. Bidding document for the abovementioned Mobile Toilet Van may be purchased by any interested eligible bidder from the undersigned and from all Zonal Officers as well as Accounts Section of Dhaka City Corporation on all working days during office hours on payment of Tk 1,000/- (Taka one thousand) only through Challan of DCC up to 25.08.96. No tender document will be sold on the date fixed for the submission of the bid. All bids must be accompanied by a bid money in the form of Pay Order or Bank Draft in favour of Mayor, Dhaka City Corporation for a sum of Taka not less than 2 (Two) per cent of total bid price be delivered on or before 12.00 Noon on 26.8.96. The bids shall be received by the undersigned and in all Zonal Officers of Dhaka City Corporation and the same shall be publicly opened at 12.30 PM on the same day in presence of the bidders or their representatives who choose to be present. Dhaka City Corporation shall in no way be responsible for any costs incurred by bidders in connection with the preparation or delivery of bids. Interested eligible bidders may obtain further information on the bid for and inspect the bidding document from the office of the Project Director, Dhaka Integrated Flood Protection Project (DIFPP), Dhaka City Corporation, Dhaka. The authority is not bound to accept the lowest bid and reserves the right to reject any or all the bids without assigning any reason thereof. Executive Engineer Mechanical Division-1 Dhaka City Corporation, Dhaka. DCC/PRD/37/96-97 D-791

Metropolitan Tk 8138cr budget deficit

From Page 1 and import, is expected to increase revenue collection by Taka 1265 crore in fiscal 1996-97. On the other hand, the 12103 crore taka revenue expenditure shows a 9.3 per cent increase over that of the 1995-96 year. This will leave a revenue surplus of Taka 5017 crore which added to the surplus in the capital account will make Taka 5875 crore to be mobilised for the Annual Development Programme (ADP). The size of the ADP has been set at Taka 12500 crore. 47 per cent of which will be met from internal resources against the 40.3 per cent share of domestic contribution in last year's original budget. He said the revenue expenditure in the revised budget for fiscal 95-96 rose by 6.7 per cent to Taka 11814 crore owing to increase in interest payment for domestic and foreign loans, defence, election, and post flood rehabilitation work. At the same time, revenue receipts for fiscal 1995-96 has been revised from Taka 15450 crore to Taka 15512 crore. As a result of expenditure increase and fall in receipts of foreign aid, the size of the ADP for the last fiscal year has also been trimmed to Taka 10447 crore from the original Taka 12100 crore. The budgetary deficit for fiscal 1996-97 has, however, been contained by Taka 1119 crore from last year's original projection of Taka 9257 crore. Trimming of deficit financing has been planned through a higher revenue collection along with slashing of expenses on non-ADP projects, food for works, non-development capital expenditure and food stocking. Expenses on account of government corporations have been reduced from Taka 767 crore in last budget to Taka 509 this year, while as a result of a growing food stock over the last two years, expenditure on this head has been brought down from Taka 414 crore last year to only Taka 56 crore in the proposed budget. The deficit will be financed with Taka 5594 crore from foreign sources and Taka 2544 from domestic sources. In financing from domestic sources, the proposed budget has not shown any borrowing from banks but Taka 145 crore has been provided for through T&T bonds which is also fundamentally a kind of government borrowing. Pinning hidden budget deficit as the major obstacle to long term sustainable growth, the finance minister said the irregularities and inefficient management in financial institutions not only contribute to deficits, but also impede the development of a market-based economy. He mentioned that the government had issued bonds to the tune of Taka 3917 crore and paid Taka 1061 crore in cash to four nationalised banks for provision against bad and doubtful debts. "Despite these significant investments by the government, financial discipline has not been restored in nationalised banks as yet," Kibria lamented. He firmly said actions would be taken against those who have created anarchy in the financial sector. He proposed to set apart an agricultural subsidy fund of Taka 100 crore in the ADP. Allocations will be provided to the participating banks from this fund for subsidizing 80 per cent of interest cost on the credit for purchase of irrigation equipment and farm machinery. This fund will also be used for the rehabilitation of the farmers who are affected by natural calamities. Kibria said in the last five years, investment in agriculture had been inadequate and agriculture credit system was paralysed by overdue. The finance minister said "essential investments" had not been made resulting in the structural weakness of the economy and increase in foreign debts of the country during the last five years. "During the last four years of the former government, foreign debt increased by 4052.7 million dollars," he said necessitating increase in interest repayment on debt. "Placing special emphasis on the need for continuity of reforms in the economy the finance minister said firm political commitment was lacking on part of the previous government in their implementation. Consequently, abortive reforms contributed to social and political unrest. Economic reforms did not yield expected benefits," he said. "Whatever might be the odds, the present government will not hesitate to undertake necessary reforms," said Kibria, but added "hasty reforms generate social and economic tension and unrest and bids for widespread reforms often turn out to be counterproductive." "The present government will therefore, undertake reforms in selected areas rather than undertaking too many reforms at the same time. Once reforms are undertaken, there will be no withdrawal or back-tracking," he firmly stated. Emphasising on domestic and foreign investment, the finance minister said the government will curb the discretionary power of the administration, reduce the areas of government control and create an investment friendly political and social climate. "I extend a warm welcome to the foreign investors to Bangladesh and assure them that this government will take all possible measures to ensure a safe environment for investment," he announced. Kibria also said the existing rules and restrictions in industrial sector will be reexamined on an urgent basis and an experimental scheme on a limited scale will be undertaken jointly by the government and the commercial banks for rehabilitation of sick specialised textile and power looms. Future course of action will be determined on the basis of evaluation of this experiment. He maintained that policies for supporting and encouraging private investment will be pursued while unproductive expenditures in the public sector will be slashed. "The management in the nationalised sector will be toned up. If reorganised management does not succeed in reducing losses in any state-owned enterprise, it will be privatised," he said. He said reforms in the financial sector will be intensified and appropriate actions will be taken against loan defaulters. He said that the Awami League government inherited an economy trapped in a vicious circle of low growth of around four per cent. Foreign exchange reserve declined to 2.03 billion US dollars as on June 30, 1996 from 3.07 billion dollars on the same day in 1995. The total current account deficit is also expected to escalate to 1.27 billion dollars at the end of fiscal 1995-96 from only 420 million dollars in FY 1993-94. Kibria said the government will not only encourage domestic and foreign investment, but also create a congenial environment for safe investment by pursuing open economic policy. "With these ends in view, creative and risk-taking entrepreneurs will be given all help and facilities," he added.

President okays budgets

President Abdur Rahman Biswas yesterday approved the supplementary budget for 1995-96 and proposed budget for 1996-97 fiscal year for placement in the Jatiya Sangsad. Finance Minister Shah AMS Kibria, Finance Secretary Dr Akbar Ali, Chairman of NBR Dr Saadat Hossain, Parliament Secretary Abul Hasem, Secretary to the President Nuruddin Al Masood and Military Secretary to the President Major General Ruhul Amin Chowdhury were present during the approval at the President's Sangsad office. The government spent Tk 24,602 per student in the universities during the last financial year, according to the Economic Survey Report of Bangladesh released yesterday, reports BSS. The expenditure was Tk 4,985 per student in government madrassahs and Tk 1062 for student in non-government madrassahs. The per head expenses in government colleges for the year was Taka 2,744 which was Tk 1,435 for the private colleges. In secondary education the government spent Taka 2,997 per student in the government schools while it was Tk 843 in the private schools. In the private institutions the government gave the money in the form of teachers' salary and institutional grants, the survey report said.

Tk 24602 spent for a varsity student

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Saifur From Page 1

cepting the plans and policies undertaken by the BNP government. Referring to the Finance Minister's claim that it inherited sluggish and fragile economy, Saifur Rahman said, "The macro-economic stability was achieved under the BNP government which was maintained throughout the world. Dispelling the claim made by the Finance Minister, Rahman said that the health of the economy is 'well' because his government persuaded sound macro-economic policies, took prudent fiscal measures, managed the financial sector through effective monetary policies coupled with deregulation, trade liberalisation and the divestiture of the loss-making public sector units. On the ever increasing losses in the state-owned enterprises, the former finance minister said that the then Awami League government, which nationalised the industries was solely responsible for these drainage of public resources. Referring to the decline in the foreign exchange reserve, he said that his government inherited a 750 million US dollars reserve in 1991 which peaked to 3.4 billion dollars in 1995. "Even when we handed over the administration to the caretaker government it was over three billion dollars and we can not be held responsible on why it went down to 2.03 billion dollars," Rahman maintained. He also pointed out that the budget speech of the Finance Minister was "full of contradiction." The Finance Minister has said that he failed to utilise aid while he himself has said that the total foreign borrowing has increased from 12 billion to 16 billion dollars, Rahman said. "We could have utilised an additional 500 million dollars if there was no political crisis enforced by the Opposition and irrational conditionalities imposed by the donors." The country's debt servicing ratio to export earnings is 14 per cent which is "comfortable and respectable" in South Asian standard, he maintained. He said that the Finance Minister has criticised the BNP government for allocating 40.3 per cent of the ADP from domestic resources saying that the increase in domestic contribution to the ADP is not an "unmixed blessing." "In his speech he has said that the resources mobilised domestically in the country is inadequate compared with the requirement, which is contrary to his previous statement," he added. On GDP growth, the former finance minister said despite all the constraints especially because of unrest created by the Opposition political parties, the GDP grew at the rate of 4.7 per cent last year, which is a "respectable rate" and more than that of some countries in South Asia. About the Finance Minister's allegation of lower rate of ADP utilisation, Saifur Rahman said, "Despite the Opposition created unrest, the rate of ADP utilisation was satisfactory till we handed over to the caretaker government and would achieve the target. So, the responsibility rest with the caretaker government."

Tk 100cr agri subsidy

From Page 1 The Finance Minister has proposed to reduce the duty rates on certain other agricultural equipment from 22.5 and 15 per cent to 2.5 per cent. For livestock development, the budget has proposed to reduce import duty on live bovine animals from 7.5 per cent to 2.5 per cent. Duty on hatching eggs has been reduced to 15 per cent from 45 per cent. For strengthening the agriculture sector by creating forward linkages, the budget has proposed to reduce duties on tin cans and jars and bottles used in agro-processing industry from 45 to 30 per cent and from 30 per cent to 22.5 per cent respectively. The budget has also proposed to withdraw completely the 25 per cent supplementary duty on flavour and essence used in this sector. To increase leather exports and employment, import duties on raw hides and wet blue leather has been reduced to 2.5 per cent from 7.5 per cent. To encourage export of frozen fish and vegetables, the budget has proposed to reduce duty on refer vans used in carrying these export items from 7.5 per cent to 2.5 per cent. Other reductions For strengthening poverty alleviation programme, the budget has proposed to withdraw completely the supplementary duty on all sorts of old clothing. To encourage the textile sector, the budget has proposed reduction of duties on raw materials like man-made yarn and synthetic yarn used in this sector from 30 and 22.5 per cent respectively to 15 per cent and also that on synthetic fibers from 7.5 per cent to 2.5 per cent. The Minister has also proposed to reduce duty on vapour generating boiler from 15 per cent to 7.5 per cent, on quartz and unwrought lead used as raw materials in domestic industries from 15 per cent to 7.5 per cent and that on crude marbles and CKD pickups from 30 per cent to 15 per cent. In keeping with the global trade liberalization, the highest rate of customs duty is proposed to be reduced from 50 per cent to 45 per cent. The Finance Minister said this will cause a revenue loss of Tk 22 crore. To encourage the use of alternative energies including solar energy, the Minister proposed to reduce duties on photovoltaic generators, parts of photovoltaic cells, wind turbines and parts of wind turbines respectively from 30, 7.5, 22.5 and 30 per cent to 2.5 per cent. Duty on VCM — the main raw material used for production of PVC resin — has been proposed to be reduced to 2.5 per cent. Duty on hot rolled coil having thickness of 1.6 mm to 5 mm reduced to 7.5 per cent from 15 per cent. The Finance Minister proposed to reduce duty on amusement equipment used in children's park from 45 per cent to 30 per cent. Duty on completely built double decker buses have been reduced to 2.5 per cent from 30 per cent. 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