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The pro-India National Conference president Farooq Abdullah making a point during a press conference yesterday in Kashmir where he announced that the National Conference would participate in state legislative elections next month despite boycott calls by Muslim separatists.

Experts observe at seminar

Professionalism needed for growth of stock market

By Staff Correspondent

Speaking at a seminar here yesterday stressed the need for ensuring transparency and professionalism in the stock market for its steady growth.

Sudden rise in prices or market indicators does not mean growth of the stock market, they observed while speaking on "Trends and Potential of Emerging Stock Market in Bangladesh," organised by the Centre for Development Research, Bangladesh (CDRB).

The speakers included Intiaz Hossain, chairman of the Dhaka Stock Exchange (DSE), Mazhar Mohammad Islam, Associate Professor of Economics and Finance, Texas A & M International University and M Kabir Hasan, Associate Professor of Finance, University of New Orleans, USA.

Mizanur Rahman Shelly of the CDRB presided.

Intiaz suggested that business leaders and institutions should look at things "professionally" for development of the country's securities market. "Growth of stock market is generally followed by national economic growth," he said.

The DSE Chairman said foreign portfolio investors will not feel encouraged until local investors come forward. "We need not invent something for our economic development, but we have to look at the examples in our neighbouring countries," he observed.

The two University professors have suggested that the DSE should be more transparent and professional in dealing with share business. The authorities concerned should also take proper action against bank loan defaulters who have registered their companies with the DSE to help growth of confidence among small investors, they said.

"It is controversial that the secondary prices of shares of defaulters are increasing," said Prof Kabir Hasan.

Prof Hasan said the DSE was operating "very inefficiently" which had a negative impact on the development of the securities market.

He also criticised the allotment of 30 per cent quota of Initial Public Offerings (IPOs) for foreign portfolio investors.

Prof. Islam said sudden high growth of share prices basing on speculations may also have "devastating" impact on the national economy. He, however, said the stock market grew significantly in Bangladesh in the last several years but its size is too small compared to other emerging markets.

The total market capitalisation of DSE was \$ 1,049 billion in 1994 compared to \$ 127.515 billion in India, \$ 12.263 billion in Pakistan, \$ 191.778 billion in South Korea and \$ 199.276 billion in Malaysia, according to the Prof. Islam said in his keynote paper.

Development of the securities market is a precondition for the development of the economy through private sector participation, he said. A strong securities market mobilises internal and external resources for faster economic growth, ensures efficient allocation of resources and eventually generates economic development.

Dwelling on the problems of the stock market, Prof. Islam said, inadequate supply of good and quality securities that was demonstrated by the high demand for IPOs, was one of the major impediments to the development of securities market. "Serious attention should be given to ensure transparency in the securities market."

Flag meeting

From page 1

six-member committee, three from each side, to execute the decision, official sources said.

The sources said both the sides agreed to strengthen patrolling by BSF and BDR to contain smuggling. It was also agreed that police will assist border forces in maintaining law and order and representative of BDR and BSF will meet after every two months, the sources added. Besides, the two sides also agreed to hold border flag meeting at district level each year.

The two sides, who decided to meet in August next year in Udaipur, Tripura, also agreed not to give sanctuary to murderers and dacoits in each others country.

Female AIDS patient caught by police

From page 1

FARIDPUR, Aug 11: A female AIDS patient was apprehended from her village home in Chabhadra thana of the district on Saturday night, police and hospital sources said, reports UNB.

Rubi, 21, daughter of late Bhashan Ali of Loharkhet village, was deported from Bahrain last July after she tested HIV (the virus that causes AIDS) positive in routine check-up in a government laboratory.

The unmarried AIDS patient was sent to Mohakhali Infectious Diseases Hospital in Dhaka today for treatment, the sources said.

BNP: Ruling party

From page 1

cussion on matters of national importance, like the law and order situation and devastating floods.

Bhuiyan said the government is not arresting the terrorists of its student wing, who are moving freely at the very nose of police at Shahidullah Hall of Dhaka University for last two weeks.

Speaking of "partial and one-sided publicity by BTV" Prof. Badruddoza Chowdhury alleged that despite the Deputy Speaker's instruction for proper and equal coverage of all MPs, the television is being used against BNP.

"The BTV is highlighting only the ruling party's role in the parliament while the BNP is being belittled intentionally... All members have the right to get the coverage," he said.

MK Anwar MP alleged that "when the TV matter was raised in the Business Advisory Committee meeting, the Leader of the House said BTV will be run as they wish and whatever is going on now will continue."

Some BNP leaders at the press briefing remarked that the BTV (Bangladesh Television) had been turned into ATV (Awami Television).

Fake cement factory found

Police in a pre-dawn drive at Shahidbagh in Tejgaon thana of the city unearthed a fake cement factory yesterday, reports UNB.

She came to Faridpur General Hospital on July 24 and left for her village home after consulting a doctor there. Police later launched a search for the AIDS patient.

Home Minister

From page 1

unwilling to arrest the criminals," the Minister reportedly told the meeting.

He said the SPs and district police administrations know who are involved in terrorist activities. "But why police is not taking steps despite government order to arrest the terrorists?"

Lasting about three hours, the meeting was attended, among others, by the Home Secretary, Inspector General of Police, and Additional Inspector General of Police (Special Branch).

The IGP told the meeting that a large number of terrorists and armed hoodlums belonged to different political parties, the meeting sources said.

Pressure comes from political parties instantly whenever an illegal arms holder is arrested, the IGP told the Home Minister and requested him to take a decision on how to withstand the political pressure.

The meeting decided to go for large-scale transfer of senior police officials across the country to streamline the police administration.

The Home Minister instructed the police officials to strengthen the arms recovery drive and intensify their activities to restore law and order.

EC affidavit

From page 1

habuddin Ahmed had been elected unopposed President of the country according to Article 7 of the Presidential Election Act, 1991 and sub-clause 6 of clause 12 of the Presidential Election Regulation, 1991.

The ruling Awami League had nominated him as candidate for the presidency, with no other contestant from the Opposition.

Following the EC announcement opposition Bangladesh Nationalist Party (BNP) raised question in the Jatiya Sangsad the next day over its validity.

5 brigadiers

From page 1

Gen Aziz has been made chief of the Bangladesh Rifles. PSO to the Prime Minister Major Gen M Subed Ali Bhuiyan has been appointed GOC, Rangpur.

Major Gen Salam, the present GOC, Rangpur, is due to retire on August 14.

The Director-in-charge of the ISPR, when contacted, said he could neither confirm nor deny the changes.

One wounded in city gunfight

By DMCH Correspondent

A young man was shot during a gunfight between two groups near Geneva Camp under Mohammadpur thana in the city yesterday.

According to police source, Showkat, 23, sustained bullet wound in his leg when Ezzaz group and Narsing group in the Geneva Camp area started shooting at each other. It could not be learnt which group Showkat belonged to.

Five medical colleges to have 500-bed hospitals

The government has decided to upgrade the 250-bed hospitals of five medical colleges to 500-bed ones to ensure better medicare for the common people, report agencies.

The medical colleges are in Faridpur, Khulna, Dinajpur, Comilla and Bogra.

This was stated in Jatiya Sangsad yesterday by Health and Family Welfare Minister Salahuddin Yusuf in response to a number of questions by the Treasuring and Opposition members.

The health minister claimed that a normal situation was now prevailing in all the 13 medical colleges of the country after sporadic incidents that led to the closure of some medical colleges.

Salahuddin Yusuf also told the Sangsad that the present government would formulate a new drug policy soon.

When opposition BNP member Shahidul Islam from

61 infected with HIV positive, JS told

A total of 61 people in Bangladesh have been detected with HIV Human Immuno-Deficiency Virus positive, the virus that causes AIDS (Acquired Immuno Deficiency Syndrome), reports UNB.

Of them, 10 have been infected with AIDS and three already died. Health and Family Welfare Minister Salahuddin Yusuf told parliament yesterday, replying to a question of Begum Raushan Ershad (Jatiya Party-Mymensingh).

The minister also informed the Parliament that a United Nations-assisted project, "Bangladesh AIDS Prevention and Control", has been initiated at the government level this June to control the deadly disease in the country. The project include different awareness programmes.

5 hurt as train derails in Ctg

CHITTAGONG, Aug 11: At least five passengers were injured when two bogies of a Chittagong-bound train derailed in Boalkhali thana today, reports UNB.

Railway sources here said the bogies of the train from Dhahazari careened off the track near Kanungupara level-crossing at about 8 am, disrupting train communication between Chittagong and Dhahazari, and traffic on Chittagong-Kanungupara road for about 6 hours.

A relief train from Chittagong rushed to the spot and cleared the track at about 2 pm.

The injured were admitted to Boalkhali Health Complex.

AL to move new Bill

From page 1

Khashru agreed with some opposition members that the Tk three lakh ceiling for election expenses was a farce. "The provisions should simply be dropped."

On the voters' ID card, he said, the Awami League definitely wants the provision. We will eventually make it mandatory.

"We really want to offer the nation fool-proof electoral laws which will pave the way for the real leaders of the people to be elected to parliament. We want to block the entrances of Jatiya Sangsad for the black-money holders, bank-loan defaulters - the sophisticated dacoits - who have no connection with the people," he said.

Proposing that the ceiling be refixed, Jatiya Party MP Abu Lais Mohammad Mobin Chowdhury said, "I believe, most of the MPs here spent more than Tk three lakh in the last elections. Some of us have spent even Tk three crore."

Major (ret'd) Hafiz Uddin, Mashur Rahman and Shahidul Islam of the BNP supported the view. They also demanded a mandatory provision for voters' ID card.

Pointing out that there is no clear-cut definition of bank loan defaulters in the present law, M K Anwar of BNP asserted that there should be one.

EC affidavit

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PM for formation of JEC with Sudan

Prime Minister Sheikh Hasina yesterday put emphasis on formation of a joint economic commission between Bangladesh and Sudan to further promote the trade and economic relations between the two countries, reports BSS.

She hoped that Sudan would import quality garments, ceramic goods, newsprints and telephone cables from Bangladesh.

The prime minister said this when the ambassador-designate of Sudan El Rasheed Khider called on her at her Jatiya Sangsad office in the morning.

Welcoming the new Sudanese envoy, the Prime Minister expressed her happiness over the existing friendly relations between the countries and also referred to Bangladesh Sudan cooperation in various international forums.

Meanwhile, the Prime Minister appreciated the efforts of Sudan to pay the debt to Bangladesh Jute Mills Corporation against the import of jute goods by Sudan. She hoped that his matter would be expedited.

El Rasheed Khider in reciprocation assured the Prime Minister that his country was also willing to further strengthen bilateral economic and trade relations with Bangladesh.

Kirit Khan in city

The famous sitar maestro Kirit Khan, the grandson of the great maestro of the subcontinent Alauddin Khan, arrived in Dhaka yesterday from Calcutta. He will stay here for a few days and will attend a number of musical functions. He was accompanied by artist Subrata Sengupta, Asih Kumar Jana and Sampita Banerjee, reports BSS.

Transport workers protest terrorism in bus terminals

A large number of transport workers demonstrated in the city yesterday protesting terrorism and extortion in bus terminals, reports UNB.

The number of 90 route committees of Bangladesh Sarak Paribahan Sramik Union brought out a procession from the union's central office in the afternoon and later held a rally in front of Jatiya Press Club.

Addressing the rally, Sarak Paribahan Sramik Federation president Manjurul Ahsan Khan said a semblance of peace returned to the terminals for a while as 'mastans' (hoodlums) and toll extortionists had left after the assumption of power by Awami League.

But the 'identified terrorists' have again returned to the terminals, he said, changing their colours and continued their acts of violence at the Sayedabad bus terminal since August 7.

"It is very unfortunate that a ruling party MP who has no connection with the Sayedabad area is patronising the terrorists when Sheikh Hasina gave priority to curbing terrorism and stopping politicisation," Manjurul Ahsan Khan said.

He urged the Prime Minister and the Home Minister to immediately look into the matter and order arrest of the terrorists who were trying to capture the terminals changing their signboards.

Presided over by Sarak Paribahan Sramik Union president Abdur Rouf Mia, the rally was also addressed by union vice president Abdul Khaleq, general secretary Abdul Odud Nayan and Rabiul Islam.

Bus Sramik leader shot in N'ganj

From Our Correspondent

NARAYANGANJ, Aug 11: Transport workers today ransacked an office of the transport owners and stopped plying of all vehicles on the Narayanganj-Demra highway protesting the incident in which a worker leader was shot at midnight last night.

Jahangir Alam, 35, a leader of Narayanganj-Demra Bus Sramik Union, was attacked and shot last night allegedly by a group led by the president of Bus Owners' Association, Manzurul Islam Shaheen, according to police.

Jahangir was rushed to Narayanganj Hospital, but later shifted to Dhaka Medical College Hospital in a critical condition.

The attack was sequel to along-standing enmity between the bus sramik union and bus owners' association, police said.

Following the incident, angry transport workers ransacked the office of transport owners at Kalibazar and forced all vehicles to remain off the Narayanganj-Demra road today.

AL team meets CEC

Parties urged to abide by election code of conduct

An Awami League delegation led by Presidium member Amir Hossain Amu yesterday held discussion with Chief Election Commissioner Mohammad Abu Hena on September 5 byelections in 15 constituencies, reports UNB.

The Chief Election Commissioner in the meeting urged the political parties to maintain law and order, abide by the election code of conduct and refrain from giving provocative statement or indecent behaviour during the bypolls.

He also called for cooperating with the law-enforcing agencies in curbing terrorism and seizing illegal firearms for ensuring security of the voters and vote centres.

"Every political leader and worker should remain alert about their rights and responsibilities in order to hold the byelection in a free, fair, impartial and transparent manner," he said. They will have to strictly follow the election rules.

In this respect, he mentioned that each party or candidate would get equal opportunity for using government circuit house and dak bungalow and rest house and these would not be used for election campaign purpose.

No political party will be allowed to use government machinery or vehicles for electioneering purpose, he made it clear.

1 killed in gunfire in Chittagong

From Staff Correspondent

CHITTAGONG, Aug 11: One street vender died when gunmen opened fire at Danpara under Kotwali Thana this evening, police said.

Jafor Ahmed, 35, succumbed to his bullet wounds sustained in his abdomen when the gunmen at one stage of altercation with a shopkeeper opened fire indiscriminately, police added.

Police rushed to the spot but none was arrested.

Plaintiff says 4-yr-old Masud was not named in FIR

The plaintiff of a case in which a four-year-old child was reportedly implicated as a dacoit Saturday said the FIR filed by him did not include the minor boy as an accused, reports UNB.

I lodged an ejaar with Tejgaon police on March 15, 1994 naming two accused - Gomaz and Monwara - and mentioned 10/12 people without their names, said plaintiff Rafiqul Islam, a senior advocate of the Supreme Court, in a statement.

He said the child, Maksudul Islam Masud alias Khokon, who was then 18-month-old, was not an accused of the case.

Meanwhile, authorities suspended the investigation officer of the case, sub-inspector Nazrul Islam, for failing to carry out the investigation properly.

FIBB will also safeguard the interests and investments of its clients by a thorough analysis of investment opportunities, professional calculation of risks and liquidity management in cooperation with the respective authorities. Naseef added.

Assets

From page 1

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Housing problem

From page 1

family of Monajatuddin.

Referring to the Press Institute of Bangladesh (PIB), the Prime Minister said the institute would be restructured to raise its standard to the international level and poet Shamsur Rahman would be appointed as its Chairman.

Unity's president Shafiqul Kabir invited the Prime Minister to attend as chief guest the 2nd conference of the Dhaka Reporters Unity to be held in the second week of September.

State Minister for Information Prof Abu Sayeed was present during the meeting.

Unity's vice-president Anwarul Huq, general secretary Mostafa Feroz Dipu, Abdul Manna, Syed Ishtiaque Reza, Mubdi Ahmed and Rashed Chowdhury also spoke on the occasion.

JP: Reshuffle

From page 1

stressed the need for further strengthening and reorganising the party to meet the need of time.

At the meeting, Ershad informed his party's MPs that he has appointed Khandaker Mahbub Hossain as a presidium member of Jatiya Party.

Meeting sources said it discussed the September 5 byelection in 15 constituencies. Ershad instructed his party men, the MPs in particular, to work with utmost sincerity for a better showing in the bypolls.

The meeting also assigned duties to Jatiya Party MPs for the byelection.

It demanded the government for immediate and unconditional release of Nazim Rahman Manja, a front-ranking leader of the party.

Some 23 MPs attended the meeting that lasted for about an hour from 4 pm.

Islamic bank

From page 1

and complies with the terms and conditions of Islamic "Mudaraba contracts" where no provisions are required against clients' funds as the bank acts as trustee.

"Mudaraba" takes place when the bank invests funds on behalf of a client and profits are shared between the two parties according to percentages agreed upon in the initial contract.

FIBB will also safeguard the interests and investments of its clients by a thorough analysis of investment opportunities, professional calculation of risks and liquidity management in cooperation with the respective authorities. Naseef added.

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ঢাকা ওয়াসা জরুরী বিজ্ঞপ্তি
পানির অপচয় বন্ধ করুন
পানি ব্যবহারে নিতব্যীয় হউন

ঢাকা ওয়াসার মাঠ পর্যায়ে ওয়াসা কর্মচারীবৃন্দ পানি সংযোগ দেয়াসহ বিভিন্ন কর্মকাণ্ডের মাধ্যমে গ্রাহকদের সেবা প্রদান করে থাকেন। বিশেষ করে ওয়াসার রাজস্ব পরিদর্শকগণ মিটার রিডিং, বিল জারী করার কাজে সম্মানিত গ্রাহকদের হোজিসমূহে যাতায়াত করেন।
সম্মানিত গ্রাহকদের সদয় অবগতির জন্য জানানো যাচ্ছে যে, ঢাকা ওয়াসার রাজস্ব পরিদর্শকগণকে হোজিসমূহে প্রবেশের জন্য পরিচয়পত্র প্রদান করা আছে। অতএব ঢাকা ওয়াসার রাজস্ব পরিদর্শকগণ হোজিসমূহে মিটার পরিদর্শনকালে পরিচয়পত্র প্রদর্শন করবেন ও এত্যাগারে তাঁদের সাথে সম্মানিত গ্রাহকদের সার্বিক সহযোগিতা করার জন্য বিশেষ অনুরোধ করা হলো।

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আপনার সেবায় নিয়োজিত
ঢাকা ওয়াসা

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