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Inside Today

Article

In Lieu of an Apologia: PM Faces People after 100 Days

Column: Enchiridion
by Waliur Rahman
Page 4

Focus

Today's Focus Page contains two articles — one on World Habitat Day and the other on Children Day
Page 5

International

Clinton hails opening of ME peace talks at Erez
Page 6

CIS vows to defend areas if Afghan clash spills over
Page 8

Business

Bangladesh will receive Tk 29 crore as grant from Denmark and a soft-term loan of Tk 25 crore from Sweden
Page 6, 7

DSE price index crosses 2000-point mark
Pages 6, 7

DSE MARKET

DSE price index 2005.24
Market capital Tk 14029.78 cr
Transactions in volume 1143565
Transactions in value Tk 29.89 cr

Supplement

One-page special supplement on World Habitat Day '96
Page 9

Metropolitan

Dhaka Day by Day



Wingless Lark in the Dark Hour
Page 3

NEWS BRIEFS

Sultan Mahmud new envoy to Qatar

The government has decided to appoint retired Air Vice Marshal Sultan Mahmud as ambassador to Qatar. Sultan Mahmud, who has been in the Pakistan Air Force since 1960, has also undertaken various advance trainings in Iran and Soviet Union. During the War of Liberation, Mahmud served with the ground liberation forces in Sector One, reports BSS.

Shilpacharya Zainul Folk, Crafts Museum

The Sonargaon Museum would be renamed as 'Shilpacharya Zainul Folk and Crafts Museum', said an official announcement yesterday. The decision was taken at a meeting to preserve traditional crafts properly and materialise Shilpacharya's dream, reports UNB.

BNP okays Cox's Bazar committee

BNP central committee yesterday approved the party's Cox's Bazar district committee with Salah Uddin Ahmed MP as its convener. The 24-member convening committee has been asked to form a full-fledged committee within 60 days, said a press release, reports UNB.

One robbed of Tk 1000

By Staff Correspondent
One person was robbed of Tk one thousand near Mahakhali bus terminal in the city yesterday morning. Khalifur Rahman, 37, a messenger of Library Science Department of the Dhaka University, was going to the bus terminal by an autorickshaw at around 10 am when a group of men laid him down and snatched the money at gun point.

Malaysia may freeze immigration of Bangladeshi workers

KUALA LUMPUR, Oct 6: Malaysia is considering freezing immigration of Bangladeshi workers after Premier Mahathir Mohamad's ruling party blamed them for the country's rising security and social problems, officials said today, reports AFP.

The National Security Council will evaluate inputs on the problems caused by the Bangladeshis in the country when it meets on October 16 before a decision is made, a security official said.

Mahathir's United Malays National Organisation (UMNO) on Friday expressed grave concern over the social problems they said were caused by Bangladeshis, who make up the second largest component of foreign workers in Malaysia, after the Indonesians.

Concerns have risen here following reports that Bangladeshis were involved in fights with local residents and that Bangladeshi men were abandoning Malaysian women

when their work permits expired.

UMNO, Malaysia's largest political party, decided at its decision-making, supreme council meeting on Friday it was time to act against errant foreign workers before they became a security threat.

Malaysia's rapid economic

growth, averaging above eight per cent since 1987, and its acute worker shortage in recent years have led to the influx of expatriate labour.

Mahathir had told reporters that even before the problems were highlighted, he had warned about the social ills the presence of foreign workers was likely to bring in.

"Sometimes, we seek easy solutions to problems. Certain West Asian countries accept foreign workers more easily because West Asian themselves don't want to work," Mahathir had said.

"In Malaysia, there are also those who still don't want to work, probably waiting for the various industries to reach their doors," Mahathir had said, alluding to Malaysian workers who could now afford to be choosy amid an economic boom.

The government has been warning local industries to stop their reliance on expatriate

See Page 12 Col 2

Temporary move, hopes minister

By Staff Correspondent

Minister of State for Foreign Affairs Abul Hasan Chowdhury yesterday hoped that the proposed freeze on immigration of Bangladeshi workers to Malaysia is likely to be a temporary measure.

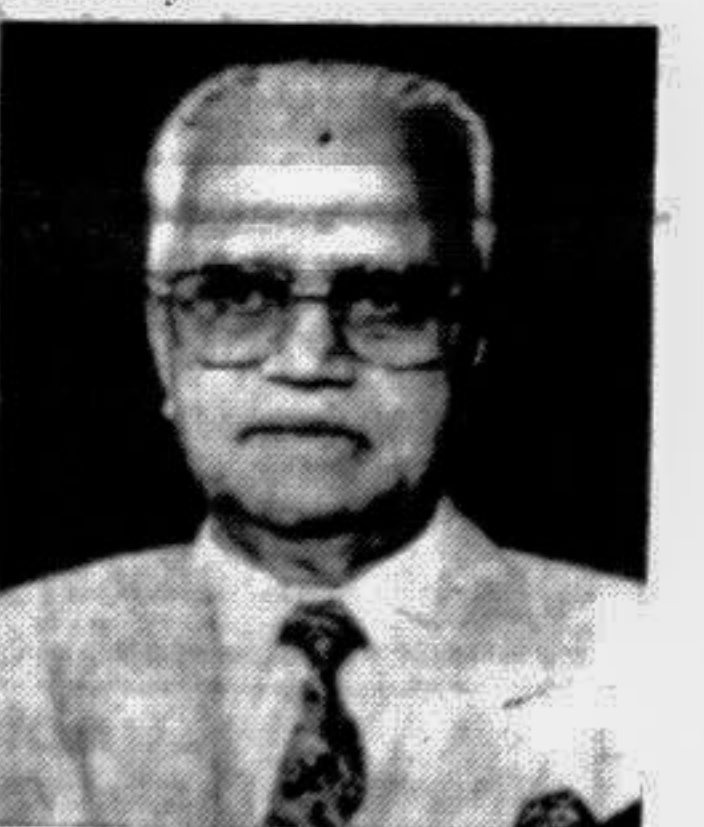
When his attention was drawn to a news item on the proposed ban on Bangladeshi workers, the state minister said it was being done to 'regularise some irregulars.'

See Page 12 Col 2

Biswas prepares for farewell, Shahabuddin for oath

After 21 months of retired life, Justice Shahabuddin Ahmed once again is returning to work-life as head of the state through an investiture on Wednesday morning.

He is expected to take oath as President at 10 am on Wednesday (Oct 9) while his predecessor, Abdur Rahman Biswas, will leave Bangladesh a day before. Deputy Press Secretary at the President House told UNB yesterday.



President Biswas

However, it will be a second tenure for Shahabuddin Ahmed in Bangladesh. He had run the country as Acting President since December 6, 1990 till Abdur Rahman Biswas took over as President on October 8 in 1991 after a general elections under the caretaker administration.

Biswas will go back to his own house at plot number 4 at Banani 10 in the city. Shahabuddin is now residing in a rented house at Dhanmondi road number 8/A.

President Biswas is passing his last days in Bangladesh hosting farewell reception for different professional and elite groups.

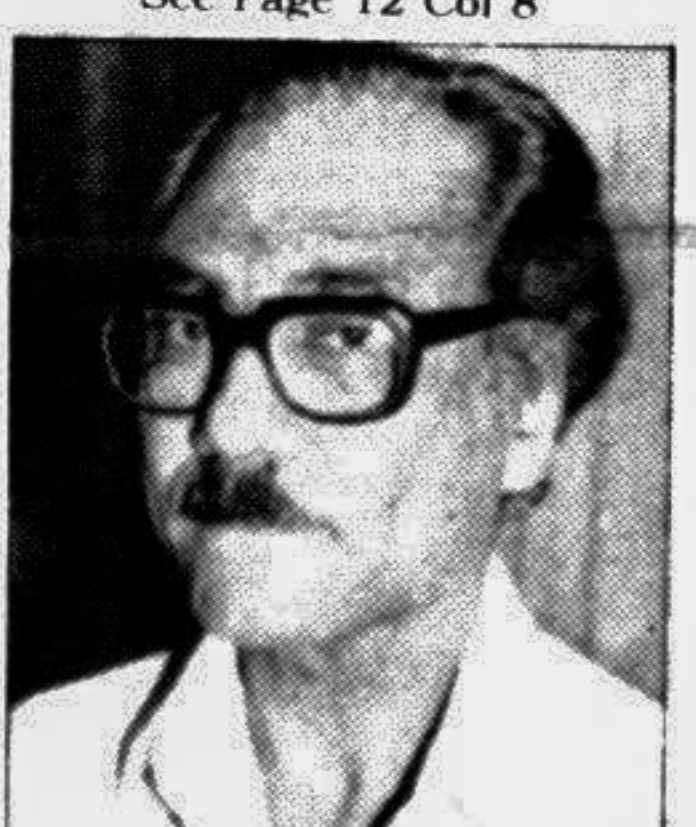
A man of strict principle, President-elect Shahabuddin Ahmed is not interested to talk to the press at this moment. "I can officially talk to you after taking oath, not before that," he had told reporters after his election.

But, when contacted yesterday afternoon, he simply told the agency, "I am well."

He was elected President unopposed on July 23 this year.

Though he was nominated by ruling Awami League, it is believed that he is the most acceptable personality as head of state among country's 12 crore people.

Shahabuddin headed a non-partisan government as Acting President after the fall of Ershad and earned acclaim in holding a free and fair election for the first time in 1991. At the time of his retirement as Chief



Justice Shahabuddin

Transport workers' leader stabbed to death in city

By Staff Correspondent

A leader of the transport workers was stabbed to death reportedly by some of his rivals near Syadabad bus terminal in the city on Saturday night.

Nizamuddin Badal, vice president of the mini bus transport workers' committee of Dhaka Sylhet route, died on

See Page 12 Col 3

Ctg businessman robbed of Tk 6.8 lakh

From Staff Correspondent

CHITTAGONG, Oct 6: Three unidentified gunmen snatched Tk 6.80 lakh from a businessman in the Agrabad commercial area at around 2 pm today, police said.

The gunmen intercepted the car of Abdul Matin, director of a garments factory, and after taking control of the car at gunpoint, they drove to Beparipara near Agrabad. They released the businessman after snatching the money, according to police.



Bare-footed policemen performing their duty at the Secretariat premises submerged by rain waters yesterday.— Star photo

Of recurring miseries, bickering officials

By Special Correspondent

An unusually heavy rain flooded the city streets yesterday making a watery-mess in central Dhaka, disrupting normal life, including trade and commercial activities. It renewed the focus on the clogged drainage system that still remains to be sorted out.

The rains, accompanied by gusty winds and heavy thunders flooded the city early in the morning, totaling 125 mm during the past 24 hours ending at 6 pm yesterday.

Clouds hung over the city, with occasional bursts in the evening promising further rainfall today.

The rain water swept the streets in central Dhaka, creating a massive traffic jam, hampering work in the Secretariat and business in Motijheel Commercial Area, including trading in the bourse. It also flooded the compounds of houses of the poor as well as the high and mighty like the Mayor's family home in the old part

See Page 12 Col 1

Meeting with Liaison Committee held

Nat'l body for early talks with PCJSS

From A K M Zohurul Huq

KHAGRACHHARI, Oct 6: The National Committee on Chittagong Hill Tracts (CHT) today held its first meeting with the Liaison Committee to find a 'lasting solution to the CHT problem.'

The close-door meeting held at the Khagrachhari Circuit House expressed its 'best and sincere desire' to find a 'political solution' to the problem, according to meeting sources.

The National Committee expressed its desire to hold talks with the Parbatyia Chattagram Jano Sanghati Samity (PCJSS) and urged the Liaison Committee to arrange such a meeting at the earliest, the sources said. The Liaison Committee acts as a go-between in talks between the PCJSS and the government side.

Chief Wing of the Jatiya Sangsad Abul Hasnat Abdullah, Chairman of the National Committee presided over the meeting.

National Committee mem-

bers Chittagong City Corporation Mayor Alhaj A B M Mohiuddin Chowdhury, Dipankar Talukder MP (Rangamati), Bir Bahadur MP (Bandarban), Engineer Mosharraf Hossain MP (Mirsarai), and Ataur Rahman Khan Kaiser, the finance and planning secretary of ruling Awami League, were present in the meeting.

Three members of the National Committee Amir Khasru Mahmud Chowdhury MP and Syed Wahidul Alam MP of BNP, and Fazle Rabbi MP of Jatiya Party were not present.

Divisional Commissioner of Chittagong Sakawat Hossain, DIG of Chittagong Range Ali Mohammad Iqbal, Director General of the Special Affairs Division Chowdhury Moham-mad Mohsin, local GOC Brig Kazi Ashfaq, Deputy Commissioner Mohammad-Ismail and Superintendent of Police Anwar Hossain also attended the meeting.

See Page 12 Col 4

Rajuk tender soon Pvt firms to find out, demolish illegal bldgs

Star Report

Rajdhani Unnayan Katripakla will assign several private firms to identify and demolish buildings in the city which are at risk of collapsing, or built without proper authorisation, according to RAJUK officials.

RAJUK will float tender soon inviting 'bonafide' firms to compete for the bid, the officials said adding that the selected firms would be required to put a refundable deposit of Tk one lakh in the RAJUK account.

For every thousand square feet of demolition work of such structures, the firm would be paid Tk 1,000, a RAJUK official said. The Engineering Department of RAJUK is now working on details of the move.

The decision to bring in private firms to crack down on the city's faulty and unauthorised

See Page 12 Col 2

Rao may be arrested today

NEW DELHI, Oct 6: Former Indian Prime Minister P V Narasimha Rao could be arrested here tomorrow in a forgery case that threatens to end his political career, reports AFP.

Rao's application for bail will come up tomorrow in the Delhi High Court, which on Friday temporarily stayed off a humiliating arrest ordered hours earlier by a lower court.

ME talks open

EREZ CROSSING (Gaza Strip), Oct 6: Israel and the Palestinians opened crucial talks under US mediation this night in a bid to save the peace process at this border crossing between Israel and the Gaza Strip, reports AFP.

Market capitalisation reaches \$ 3.3b

DSE price index crosses 2000 mark

By Rafiq Hasan

Continued bullish trend at the Dhaka Stock Exchange (DSE) pushed its market indicators to new records for the second consecutive day yesterday.

The DSE All Share Price Index gained 114.88 points and crossed the 2000 mark for the first time, reaching 2005.24 points, while its market capitalisation increased by Tk 809.80 crore and stood at Tk 14,029 crore (3.31 billion US dollar) at the end of the days trading yesterday.

On Saturday, the first day of the week, the DSE market capitalisation had closed at Tk 13,225.98 crore (equivalent to 3.12 billion US dollars).

The DSE price index and market capitalisation gained 218.97 points and Tk 1,52.04 crore respectively in only two days hectic business.

The DSE market capitalisation had crossed the 2 billion dollar mark on 31 August. It had crossed the one billion dollars mark in August 1995.

Out of 112 issues traded yesterday, prices of shares of 81 companies gained, 27 suffered losses and 4 remained unchanged.

The turnover in value also made a record yesterday as more than Tk 29.89 crore worth of shares exchanged hands. The volume of the traded shares was 11 lakh 43 thousand.

Trading has been booming because the member of all cate-

gories of investors — big and small — has increased in the recent months, said Imtiaz Hossain, Chairman of the DSE.

He said with a market capitalisation of over three billion dollars, the DSE is now in third position in the subcontinent.

Earlier, our position was behind Sri Lanka but now we have crossed that country and are just after India and Pak-

See Page 12 col 6

Steps to increase use of surface water

By Reaz Ahmad

With an alarming fall in ground water level in the city, government is now considering use of more surface water in meeting the demand for drinking water, official sources said.

Dhaka's lone water treatment plant at Chadnighat is now undergoing a Tk 154 crore BMRE (balancing, modernisation, rehabilitation and expansion) programme while a PCP (project concept paper) is being prepared for setting up of another water treatment plant in the city.

According to sources in Dhaka WASA, with the BMRE project of Chadnighat Water Treatment Plant (CWTP) going on, Sayedabad Water Treatment Plant already planned and PCP of another plant in the offing, the government is going for minimising pressure on ground water.

Dhaka's ground water level is falling by one metre a year, the sources adding that the

fall first came to light in 1985 when a study was made under a Master Plan Programme (MPP) project of Bangladesh Water Development Board.

But, the sources said, with the move to increase use of surface water, a new question of environmental hazards has arisen in recent days. Alongside traditional hazards of ammonia chromium, alkali, acid and other harmful substances getting mixed with the Buriganga waters, arsenic pollution came as a new threat, they added.

Yugo Morohashi, Construction Manager of Shimizu Corporation, a Japanese firm working on the BMRE of CWTP, told a some newsmen on Saturday that sample of the Buriganga waters was sent to Bangladesh Council of Scientific and Industrial Research (BCSIR) for arsenic test as the BCSIR is the lone institute in

See Page 12 Col 7

7.50 lakh tonnes of diesel to be imported

The government launched a comprehensive drive to make available some 9.45 lakh metric tons of diesel the country will require in the coming irrigation season from November to May reports UNB.

Of the estimate, 2.12 lakh metric tons will be procured in Eastern Refinery Limited while 7.50 lakh metric tons will be imported to meet the demand.

During the period, the demand for diesel in the northern districts of the country will be 3.19 lakh mt, pointed out a meeting in Dhaka yesterday.

Energy and Mineral Resources Minister Lt Gen (ret'd) M Noor Uddin Khan presided over the meeting of the Bangladesh Petroleum Corporation (BPC) and its subsidiary companies at the ministry's conference room.

The meeting addressed different activities of the BPC to supply diesel in the northern districts during the season, said an official release.

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