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The Daily Star

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DSE MARKET

DSE price index	3311.89
Market capital Tk	23424.45 cr
Transactions in volume	602403
Transactions in value Tk	29.46 cr

Metropolitan

Dhaka Day by Day



Dream for a Piece of Dhaka Page 3

Pledge to remove impediments to aid utilisation

PM offers incentives to Japanese investors

Prime Minister Sheikh Hasina yesterday said Bangladesh has many prospective areas to attract Japanese investment for which her government is ready to provide an "extensive and fabulous" package of incentives and facilities, report agencies.

"We need a large amount of direct inflow of private foreign investment to supplement our domestic efforts for accelerating the economic growth and alleviating poverty," the Prime Minister said adding that it was encouraging that considerable interest was being noticed among the Japanese business community for trade and investment in Bangladesh.

Inaugurating the 8th meeting of Bangladesh-Japan Joint Committee for Commercial and Economic Cooperation, she pledged that urgent steps would be taken to remove all impediments to utilising Japanese assistance as expeditiously as possible.

The Prime Minister hoped that the Japanese entrepreneurs would invest in the country in a bid to narrow down the existing trade gap.

"We think, one possible way for increasing trade volume and reducing the gap would be relocation of Japanese manufacturing units in Bangladesh with 'buy back' arrangements," she told the function at a local hotel.

President of the Federation of Bangladesh Chambers of Commerce and Industry Yussuf Abdullah Harun led a 81-member Bangladesh delegation which included government officials, leading businessmen and bankers.

Uzuhiko Uwatoko, Chairman of the Japan-Bangladesh Committee for Commercial and Economic Cooperation, led a 34-member Japanese delegation in the meeting that witnessed four working sessions before the signing of a memorandum of

understanding. She said the government had set a target to attain 7 per cent growth rate soon and double digit by the turn of the century. And to achieve this, the private sector has been put in the driving seat of the engine for growth of the economy.

"The task of creation of wealth for the nation is now entrusted with the private sector and the government will see how best the private sector activities in trade and investment can be facilitated," she said.

If the country wants to survive with honour and dignity, the prime minister said, the investment rate needs to be raised to at least 25 per cent of the GDP from the current 15-16 per cent.

She said the government had taken up a number of positive steps and "our intentions and abilities to go into actions quickly for attaining our economic goals have already been demonstrated."

Listing the measures in the

areas of fiscal, legal, financial, administrative and law and order, the prime minister said her government felt encouraged to see that the actions have started yielding positive results.

She said confidence among the private investors had been generated while growing interest among foreign private investors also seen tangible.

"In this context, we can cite the example of the country's stock exchanges," she said. "Not only the price index is rising fast, but also market capitalisation is increasing with more and more companies joining the stock market."

Trade and investment delegations are visiting Bangladesh in increasing numbers and having interactions with their Bangladeshi counterparts, she added, referring to recent visits of a number of foreign business delegations.

Pointing at the reported image problem of Bangladesh, she said the government had taken steps to improve it.

Outsiders gun down two BAU students on campus

MYMENSINGH, Nov 9: Two students were killed and 12 others sustained bullet wounds when armed outsiders opened fire on them on Bangladesh Agricultural University campus today, reports UNB.

Witnesses said a number of armed men suddenly entered the university's Cooperative market in the evening and fired several rounds of gunshots on a group of students who were going to their classes.

A third-year student of Veterinary Faculty, Mohammad Kamal Hossain, died on the spot while seriously wounded Ranjit Kumar Apu, Agriculture faculty's 3rd-year student, succumbed to injuries at Mymensingh Medical College Hospital.

Kamal, a resident of Ashraful Huq Hall, hailed from Ekabbarpur village in Noakhali district and Apu, resident of Shamsul Huq Hall, from Rangpur.

Of the seriously injured, vice president of Bangladesh Chhatra League, BAU unit, Arif Jahangir and tea seller A Razzak are being treated at MMCH.

The ruling party-backed BCL held opposition-supported Jatityabadi Chhatra Dal responsible for the incident and brought out a protest procession.

The university authorities held an emergency meeting amidst mounting tension.

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Hartal today Savar Jubo Dal chief hacked to death

SAVAR, Nov 9: A ward commissioner of Savar parishava and Jatityabadi Jubo Dal leader was killed by rivals in broad daylight here today, triggering violent protests, reports UNB.

At least 100 people were injured in massive violence in backlash to the murder of Moksad Ali Mollah Moazzam, Commissioner of Ward-1 and President of Savar thana Jubo Dal, the youth front of opposition BNP.

Local BNP leaders said some miscreants attacked Moazzam in front of local sub-registry office, 50 yards from the police station, at noon and chopped him with ramdaa and Chinese

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Water-sharing Samad Azad in Delhi: Formal talks tomorrow

NEW DELHI, Nov 9: Foreign Minister Abdus Samad Azad arrived here this morning leading a high-level delegation for talks with the Indian leaders, reports BSS.

Besides having discussions on various issues with his Indian counterpart Inder K Gujral, Azad is also expected to have talks with Indian Water Resources Minister Janeshwar Mishra.

He is also expected to call on President Shankar Dayal Sharma, Vice President K R Narayanan, Prime Minister

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Ershad gets bail in 2 more cases

Former President H M Ershad, MP, was granted bail in two corruption cases yesterday.

Special Divisional Judge Anwaruddin Shikder granted bail to the Jatitya Party chief in the Savar Three Star Poultry Farm case and an income tax evasion case, his party sources said.

They said their leader is expecting freedom on bail by the end of November in eight more cases out of a total 18 cases.

He was earlier granted bail in eight cases and cleared in two others.

The cases were filed by the previous government after Ershad quit power in December 1990 in the face of a mass

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Daewoo to set up \$22m textile unit at Gazipur

Daewoo Company Limited, a South Korean enterprise, is setting up a textile industry at a cost of about 22 million US dollars at Gazipur, reports BSS.

The company has already purchased 45,000 square metres land at Mauchak in Gazipur district for setting up the modern unit, a textile ministry press release said yesterday.

This was told when the Executive Managing Director of the company Charles Ch Lee called on State Minister for Jute and Textiles Faezul Haq yesterday at his office in the city. Councillor of the South Korean embassy in Dhaka K H Kim was present during the meeting.

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Prime Minister Sheikh Hasina addressing the eighth meeting of Bangladesh-Japan Joint Committee for Commercial and Economic Cooperation, organised by the FBCCI at a local hotel yesterday.

AL Nat'l Council meet due next month Council sessions of only 15 of 70 district units held

By Reaz Ahmad

While the long overdue national council session of the ruling Awami League is billed for next month, little progress has been made so far as regards holding of district and thana level council sessions of the party, AL sources said.

A top party leader told The Daily Star yesterday that although the date for the national council session had not yet been fixed, it is likely to be held sometime in December.

The last regular council session of the party was held in September 1992, and a special council session was arranged in September last year as the three-year tenure of the AL Central Working Committee (ALCWC) was scheduled to expire that month, party sources pointed out.

The special council session extended the tenure of ALCWC

till September this year. It was also decided at the time that as regular council meet could not be held due to the then political situation, it would be held by September this year. But again, its tenure of ALCWC was extended till March 1997, as the

AL body on Rajshahi Div meets today

By Staff Correspondent

A meeting of the Awami League Committee for holding council sessions of district units under Rajshahi Division will be held at the Awami Foundation Office at Dhanmondi in the city at 8 pm today.

Leader of the Committee and AL joint secretary Abdul Jalil has requested all members of the body to be present at the meeting on time, says a press release.

scheduled session was not held in September last as well.

Council sessions of 70 of organisational district units of the party were scheduled to be completed by November 15, those of only 15 units were held the sources said.

AL Joint Secretary Abdul Jalil, however, told this correspondent that preparations were on and council meets of 20 more units would hopefully be completed by the stipulated time and those of the rest by the month-end.

A 55-member new committee of Rangamat district unit was elected on November 8 with Dipankar Talukder MP as its President and Dr Ashraf Barua as General Secretary, he said.

AL presidium member Abdul Mannan MP told The Daily

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11 units to be privatised in first phase Body to probe Tk 413.46cr loss by 30 textile mills

The government will constitute a high-powered committee soon to probe the cumulative loss of Tk 413.46 crore incurred by the 30 nationalised textile mills during 1991-96 period, reports UNB.

The decision was taken in an interministerial meeting yesterday at the International Conference Centre with Prime Minister Sheikh Hasina in the chair, which also decided to flood some of the units.

It was informed in the meeting that during the 1972-75 period, the then 22 nationalised textile mills earned a profit of Tk 26.96 crore.

But after that time, the state-owned mills started incurring loss which snowballed to its peak during 1991-96, the period of the BNP rule.

The meeting decided that out of the 30 nationalised mills, 11 severely sick units would be privatised in the first phase with full benefits to the workers.

The Prime Minister instructed the authorities concerned to give full benefits to the workers at a time after the privatisation process started.

The meeting also decided that of the rest 19 mills, 10 would be privatised later in phases, while the remaining nine would be run by the government.

Expressing dissatisfaction over the recovery of installments of earlier privatised mills, the Prime Minister directed the authorities concerned to take immediate steps to identify the defaulters and realise the arrears immediately.

She also directed that if the defaulters failed to pay their installments, those units would be taken back by the government and given to others.

The meeting also resolved that the Sericulture Board would be strengthened by providing updated technology to the Rajshahi and Thakurgaon mills, which are expecting profit after BMRE (balancing, modernisation, rehabilitation and expansion).

Prime Minister also directed the authorities to constitute a task force to look into the interest of the weavers and handloom workers.

Finance Minister Shah A M S Kibria, Commerce and Industries Minister Tofael Ahmed, State Minister for Jute and Textiles Faezul Haq and secretaries concerned attended the meeting.

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Quakes rock Ctg, Bandarban

From Staff Correspondent

CHITTAGONG, Nov 9: A mild to moderate earthquake rocked the port city for eight seconds beginning 1:09 pm today, the Met office said.

Its epicentre was located 65 km off Chittagong.

However, no reports of damage were received from anywhere, police said.

BSS adds: Two earthquakes jolted Bandarban town and other parts of the district yesterday.

According to official sources, the first earthquake which was felt at 1:10 pm was mild in nature and lasted ten seconds.

The second quake was powerful lasting about 30 seconds at about 1:11 pm.

People came out of their shops and houses during the earthquake which shook buildings and houses.

The earthquake was also felt at Rowangchhari, Ruma and Lama thanas of the district, the sources further said.

There was no immediate report of any casualty.



Noor Hossain Day today

By Staff Correspondent

Shaheed Noor Hossain Day will be observed today.

Noor Hossain, a young man in his mid-20s sacrificed his life during the anti-autocracy demonstrations in the city on this day in 1987.

With slogans 'Down with Autocracy and Let Democracy be Unchained', painted in his bare back and chest, Noor Hossain was shot dead in a procession which was led by the

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Indemnity Repeal Bill to be placed in JS today

By Staff Correspondent

The much talked about Bill seeking repeal of the Indemnity Ordinance, 1975, will be placed before Jatiya Sangsad today, State Minister for Law, Justice and Parliamentary Affairs Abdul Matin Khasru told The Daily Star last night.

The Ordinance had indemnified the killers of Father of the Nation Bangabandhu Sheikh

Yasmin murder case Hearing resumes today

From Our Correspondent

RAJSHAHI, Nov 9: Hearing of the Yasmin murder case will resume in a Special Court in Rajshahi tomorrow.

Charges against the nine accused in the case are expected to be framed by the court after hearing, according to court sources.

Muhibur Rahman. He was killed in August 1975.

The Bill, styled The Indemnity (Repeal) Bill, 1996, will be introduced in the House by the state minister.

Replying to a question, the state minister said that yet formally sought any cooperation from the Bangladesh Nationalist Party (BNP), the main opposition party in Parliament, for passage of the Bill. Arguing that the passage of the Bill would not require support of two thirds majority in the House, he said, "I think no conscientious person will oppose passage of a Bill paving the way for trying some killers."

"Killing itself is an offence against rule of law, while allowing the killers to escape a trial is a double offence," Abdul Matin Khasru said adding that his party believed in rule of law.

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Andhra cyclone: Hundreds of people still missing

HYDERABAD, Nov 9: With only the clothes on their backs, hundreds of thousands of Indians left homeless by a devastating cyclone huddled in tent camps Saturday as rescuers searched for bodies, brought in relief supplies and sought to prevent a cholera outbreak, reports AP.

The death toll from Wednesday's cyclone, which destroyed homes, crops and livestock in one of India's most fertile regions, exceeded 10,000, state and relief officials said.

Among hundreds of people missing were dozens of fishermen working in the dangerous waters of the Bay of Bengal, a rough sea with high waves.

Relief helicopters carried in food, drinking water, medicine and clothing for the second straight day Saturday. Authorities restored telecommunication links in the cyclone hit areas after two days, relief officials said.

The air force helicopters also dropped teams of

paramedics to treat the sick and wounded along the coastal stretch of southern India still inundated by rains and sea water. But there has been no rain in the area since Thursday.

"I am at a loss for words to describe the tragedy," Chandrababu Naidu, chief executive of Andhra Pradesh state, told reporters after he flew over the disaster area in a relief helicopter.

Two districts in the state, east Godavari and west Godavari, were affected by the cyclone. A total of 5 million people live in the districts.

The area of rice fields and banana and mango groves remained inaccessible by road.

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BNP executive body meets Nov 16

A meeting of the National Executive Committee of Bangladesh Nationalist Party (BNP) will be held on November 16 at the party's central office, Party Chairperson Begum Khaleda Zia will preside over the meeting, said a press release yesterday, reports UNB.

RU employees call off strike

From RU Correspondent

RAJSHAHI UNIVERSITY, Nov 9: The Officers-Employees Oikya Parishad (EOEP) of Rajshahi University today called off its indefinite strike. The officers and employees were on strike since November 4 to press their 55-point demand. Earlier, the University authorities had warned the striking officers and employees to return to work by today or face legal action.

Rajuk Commercial Plot Auction Notice

Most ideally located Commercial plot Nos 1, 3, 5 and 7 on Road No. 2 measuring more or less 641.26 Sqr Metre (9.58 katha), 652.42 Sqr Metre (9.75 katha), 679.37 Sqr Metre (10.15 katha) and 637.91 Sqr Metre (9.53 katha) respectively at Motijheel (Extension) Commercial Area, Dhaka will be allotted for 99 years lease on open auction land as it is basis.

Applications on prescribed form to be obtained with terms and conditions from Janata Bank, Rajuk Bhaban Branch, Dhaka on payment of Tk 500/- (Take five hundred) only in cash for each set (non-refundable) and will be received by the Deputy Director (Estate) from the intending bidders up to 2.00 PM on 26.11.96.

The auction will be held on 27.11.96 in the conference room, 3rd floor of the Rajuk Bhaban, Dhaka at 10.00 AM.

Chairman,
DPP-25211-5/11Rajdhani Unnayan Karttripakkha,
G-1479 Dhaka.