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The World on Time



Kerb market traders staged a sit-in demonstration in front of the Dhaka Stock Exchange building yesterday to press their demands. — Star photo

Kibria tells Jatiya Sangsad

BNP govt gave huge bank loans on political ground

Finance Minister Shah AMS Kibria yesterday charged the BNP government with indulging in corruption and politicisation while extending bank loans which resulted in disaster in the economy, reported UNB.

Taking part in general discussion on the president's speech, he said huge amounts of loans were handed out within three-four days of submitting application to the banks just on political ground during the BNP rule.

But there is no trace of these huge amounts of loans, he said and pointed out that growth of credit to private sector grew by 23.59 per cent in 1994-95 and 22.59 per cent in 1995-96 fiscal years and this was because of political purpose.

"Credits were directed to the borrowers considering their political affiliation rather than their qualification," he said, adding that huge money fuelled inflation on one hand and led to erosion of foreign exchange reserve on the other.

In his deliberation, the minister mainly tried to reply to the points raised by former Finance Minister Saifur Rahman a couple of days back and made counteroffensive by saying that BNP had totally failed in managing the economy.

"We had to take many hasty decisions to remove the anarchy, indiscipline and burden of losses created by the BNP government. We are bearing the legacy of BNP's economic mismanagement," he told the House.

Kibria said Saifur Rahman mentioned the steps during his 11 years as the finance minister, but stopped short of mentioning the corruption, irregularities and indiscipline in the field of economy.

He pointed out the performance of the banking sector as an example and said 30 per cent of the credit given by the nationalised commercial banks and 40 per cent by the private banks had become non-per-

forming loans.

The culture of giving loan on political ground began in the post-75 period, he said.

The minister pointed out that the present government had formulated a number of laws such as the Bankruptcy Act and the Artha Rin Adalat Act in order to deal with the default loans and to build a strong economic base.

Referring to the stock market, Kibria said the former finance minister did not remove any indiscipline and irregularities in the capital market, leaving no option before the present government but to do those reforms.

He also ruled out that the withdrawal of lock-in siphoned off money from the capital market and said the foreign investors put their money here and took away dividend and profit in legal channel created by the past government.

The newly-constituted medical board yesterday examined Sonia at the Dhaka Medical College Hospital.

Medical board for Sonia

A seven-member medical board was formed for acid burn Sonia at the directive of Prime Minister Sheikh Hasina, reported BSS.

The board will be led by Prof Mostafizur Rahman, Director of the Islamia Eye Hospital, to supervise the treatment of young girl Sonia, who is now under treatment at the Dhaka Medical College Hospital.

Other members of the board are: Prof Syed Muddaser Ali, Director of the National Ophthalmology Institute, Prof Saleh Uddin of PG Hospital, eminent plastic surgeon Prof Mohammad Shahidullah, Dr Mohammad Sharifuddin Ahmed of the BIRD, Dr Mohammad A Z M Salek of the DMCH and Dr M L Sen of the Plastic Surgery Department of the DMCH.

The Indian side suggested that as indicated by the Council of Scientific and Industrial Research (CSIR), India, a set of nominations had been received from Bangladesh for higher training and studies in India. Therefore, the Indian side said Bangladesh could utilise this arrangement to study and solve the arsenic problem.

The Bangladeshi side proposed a joint project on solar energy development while the

BCL-JCD clash leaves 24 hurt at Sirajganj

SIRAJGANJ, Mar 12: Police arrested five people after the student wings of ruling Awami League and opposition BNP clashed in the town today that left 24 people wounded, five seriously, reports UNB.

The arrested were identified as Bholu, Majnu and Azzul of Chhatria League and Liton and Ekram of JCD.

The five seriously wounded were admitted to Sirajganj Sadar Hospital.

Police and witnesses said the clash began at 10:30 in the morning when about a hundred activists of JCD attempted to regain control of the Sirajganj University College, now under the grip of Chhatria League.

The clash lasted for an hour. Both groups used guns, sticks and crackers.

Police charged batons on the feuding groups and lobbed tear-gas shells to bring the situation under control.

Khaleda

From Page 1 rested and kept detained till the war ends, Bhuiyan added.

"In that situation it was not unusual of being arrested. President Prime Minister was also under arrest in a Dhamondi residence during the war," the BNP Secretary General said.

Mannan

From Page 1 the precondition for stabilising democracy. But the people could not cast their votes in all the by-elections held under this government, he alleged.

The OC of Kotwali thana said, Chan Miah confessed that he threw acid at Sonia following her refusal to marry him.

"What more could I take as reward when I am handing over my own son to police," said Hashem as some policemen and onlookers said about the reward of Tk 30,000 announced by the Dhaka Metropolitan Police (DMP) Tuesday for information leading to the arrest of Chan Miah and Abdul Quddus.

Hashem has been Prime Minister twice before under the so-called partyless panchayat system when King Birendra ruled with almost absolute authority.

The system collapsed in 1990 following widespread pro-democracy demonstrations and Birendra became a constitutional monarch.

'Reserve service' policy for retd soldiers soon: PM

CHITTAGONG, Mar 12: Prime Minister Sheikh Hasina today said a "reserve service" policy for the retired soldiers would be formulated soon to activate them in nation-building activities, reports UNB.

"Although you are retired, but that does not bring end to your responsibility. You will have to make use of your learning and experiences of your soldier life," she said at an army reunion function.

"You still have a role to play in the development activities in greater national interest," Hasina said addressing a "Darbar" arranged on the occasion of 6th reunion of the East Bengal Regiment Centre (EBRC) at Chittagong Cantonment this morning.

"Reserve service" policy for the retired soldiers, the Prime Minister observed, would enable them to play an effective role in the national activities and get necessary directives from the army.

The Prime Minister recalled with gratitude Bir Shrestha Shaheed Sepoy Mohammad Mostafa Kamal and Mohammad Hamidur Rahman, soldiers of this regiment, and three hundred other soldiers who were brutally killed in this centre on the fatal night of March 25, 1971.

She also recalled with deep respect the memory of the founder of this regiment, late Major Gani and Commander-in-Chief of the Liberation War Late General Ataul Gani Osmani.

Later, she placed wreath at Ajan Shaheed Samadhi (the unknown martyrs graveyard).

Experts to set modalities

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Bangladesh at selected points contiguous to the border between the two countries.

They agreed to set up a group of experts to examine and make recommendations on issues such as points of entry, list of tradeable produce, terms of payments, quantitative limits, customs and immigration modalities.

On science and technology, the Bangladeshi side raised the possibility of train services between Bangladesh and India, interalia, connecting Ajmeer and other holy places. They agreed that the matter would be further examined by the railways of Bangladesh and India.

The meeting identified three proposals for immediate action to improve further the telecommunications between the two countries.

These are: Augmentation of ISD circuits via satellite, using digital circuit multiplexing equipment (DCME), setting up of alternate terrestrial link between Brahmanbaria and Agartala, and upgradation of Krishnanagar-Chuadanga microwave link to 34 MBJT digital microwave link.

Chand announces cabinet

KATHMANDU, Mar 12: King Birendra of Nepal today swore in Prime Minister Lokendra Bahadur Chand, 58, at a simple function at the royal palace, state-run radio said, reports AFP.

High-level government officials, military and police personnel were also present at the ceremony, it added.

After taking the oath of office, Chand then swore in his seven appointed cabinet colleagues.

The new coalition government is composed of two rightist National Democratic Party (NDP) MPs, four from the Nepal Communist Party-United Marxist and Leninist (NCP-UML) and two lawmakers from the pro-India Nepal Sadbhava Party (NSP).

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