

Concern over rise in terrorism

From Our Correspondent

KUSHTIA, Apr 2: A special meeting to discuss increasing cases of terrorism was held recently with Saiful Huq, President Merchant Kalyan Samity in chair. Bijoy Kumar Kezriwal, President, Kushtia Chamber of Commerce and Industries was present as chief guest. Chiefs of all samity connected with business were present. The meeting was addressed by Firoj Karim, Haji Rafiqul Alam Tuku, Faruq Haidar Choudhury, Bijoy Ku-

mar Kezriwal, Dewan Abdul Khaleq, SM Kaderi Shakil and Saiful Huq. Speakers condemned the failure of the police administration in checking the terrorists attacks. Shopowners complained they were often attacked by miscreants with arms and other lethal weapons. In recent incidents shopowners caught two alleged terrorists on two consecutive days. The meeting expressed concern about the alleged apathetic

attitude of the law enforcing agencies and requested the president chamber of commerce and industries to make arrangement for uniting all the business community to face the terrorists in the town. The businessmen threatened to close their shops if further terrorists activities took place in the town. The meeting also urged upon police administration to arrest those who are involved in terrorist activities and demanded punishment.

Probe into share scam

From Page 12

Olympic Industries was originally known as Bengal Carbide and the number of shares was 90 thousand of Tk 100 each. By issuing bonus shares the number was raised to 1,35,000. In March 1994, the company offered 1,35,000 right shares of Taka 100 each at a premium of Taka 200, out of which only 31,590 shares were subscribed. It implied that market did not accept the premium, the report said and added subsequently, the sponsors subscribed the balance of 1,03,610 shares. The company again issued bonus share of 70,000 at par raising the total to 5,40,000.

In the next accounting year, that is on November 23, 1994 the company offered 5,40,000 right shares of Taka 100 each at a premium of Taka 1025 to construct a cement plant, the report said. It observed that the net worth of the company did not justify premium at such high level. "As per calculation it comes to about Taka 230 per share. None of the sponsors subscribed to the right issue," the report added.

The report said out of the 5,40,000 shares only 79,570 shares were subscribed, of which 48,000 were subscribed by M/S Far East, 3012 by the public and rest by ICB. The committee report alleged that some subscribers sought help from SEC for refund of their right subscription but apparently without any result. The company also could not furnish details of utilisation of fund from this issue to SEC in spite of repeated reminders, it said adding the company again issued one bonus share against 3 shares.

The report pointed out that the company in its 16th annual general meeting held on December 13, 1995 announced abandonment of the cement plant plan and proposed alternative programme of renovation of old battery plant, electric bulb plant and fruit juice plant.

It is reported that major shareholders of this company along with some brokers were active in organising sales of its shares in and outside DSE.

Mohammad Bhal, director of the company, appeared to have sold 10,000 shares since his shareholding decreased by that number. Ambee Pharmaceuticals Limited, a sister organisation, was found to have sold 20,161 shares.

"These dealings come within mischief under Section 17 of the SEC Ordinance, 1969," the report alleged.

With regard to the Apex Tannery Ltd, the committee found that the total number of shares of the company is 15,24,400 at a face value of Taka 100 each while the book value per share is Taka 157 according to DSE records.

The committee observed that the highest market price of the share, during the period under review, was Taka 2400. There had been a sharp increase in the price from October 1996. It continued up to November.

The report said that a good number of shares (totaling 1,97,725) were sold by foreign funds mostly through ST A and the SES.

Since amounting to Tk 60.80 lakh through First Capital Securities remained unsettled, it said.

Reviewing the case of Amam Sea Foods Ltd, the committee found that the total shares of the company is 84,000 with a face value of Taka 100 each, and according to the DSE records the book value of the shares was Taka 36.

It appeared to the committee that there had been a sharp increase in the price from September 1996 onward as there were reports of forward buying to raise the price.

The committee also observed that the company remained closed for a long time and there was a change in management while malpractices were reported to manipulate the share prices.

These are mischiefs under the SEC Ordinance, the report said.

Regarding Rupon Oil and Feeds Ltd, the committee noted that the total number of shares is 24,89,600 of Taka 10 each as face value. The book value is Taka 125.

It appeared to the committee that the Managing Director of the company, Mohammad Nurun Nabi, sold his 68,800 shares for disposing of his shares. He was active in the kerb market.

The total number of shares of Singer (Bangladesh) Limited is 11,08,080 with a face value of Taka 100 each. The book value is Taka 128 per share.

The committee observed that the highest market price of the share during the period under review was Taka 26,148 as there had been a sudden rise in price in October 1996. It continued for sometime.

"Such sudden rise is not justified on commercial consideration. We examined some records and found that one of its (Singer's) directors namely, Khurshid Alam, is also a broker in the DSE," the report said adding "there are allegations of forward sale."

The total number of share of Chic Tex Ltd is 78,40,000 with a face value of Taka 10 each. According to DSE record the book value of a share is Taka 11.

The committee observed that the market value of the share was below face value till August 31, 1996.

June 30, 1996 but on November 3 they had no shares in their possession.

"Reportedly they had sold their shares and operated in the market for better price," the report observed.

Reviewing the case of Apex Foods Ltd, the committee found that the company had 3,80,160 shares with a face value of Taka 100 each. The book value of a share, as per DSE record, is Taka 1609.

The committee noticed that the highest market price of the share during the period under review was Taka 24,500 as there had been a sharp increase from October to mid November.

"There has been reports that forward trading mechanism was adopted to raise the price," the report said.

The highest market price of Apex Food share was Tk 24,500 during the period under review and there has been reports that forward trading mechanism was adopted to raise the price, the report said.

In case of Imtiyaz Hussain, the Chairman of DSE, he mainly dealt in foreign DVP and was the leader during the period. The report commented that as DSE chairman, it was expected that his trading will be above board, clean and clear without anomalies, but it appears that was not so.

First Capital Securities Ltd were more a seller than a buyer and most of the sale were in big volumes. The dealings of the firm indicated manipulation.

A good number of shares which SES Company sold through DVP has not been recorded in DSE. Their major buyers also seem to be selective, which leaves scope for influencing the market.

The amount of unsettled DVP on Premium Securities account stands at Tk 8.47 crore only on Standard Chartered Bank. Their dealings also indicate manipulation.

It could be gathered that HMMS Associates has been a syndicate comprising for leading brokers - Henry Uddin, Shuhaque Ahmed Sadeq & Company, Syed Mahub Murshed & Sharif Ataur Rahman and Associates seems to be Ahmed Iqbal Hasan.

The committee was convinced that a syndicate of a few members have been influencing the market price by being both seller and buyer under mutual understanding. Such dealings adversely affected the share market and were instrumental to market manipulation.

Securities Consultants Ltd are also a syndicate of three members. Two are DSE brokers MG Azam Chowdhury and Shidullah. The third is believed to be Prof Mahub Ahmed of Department of Accounting of Dhaka University, the report said.

Doha Securities are one of the major traders of DSE concentrating mainly in the shares of Shine Pukur Holdings. There is a general impression that they played a role in market operations relating to Shine Pukur both within and outside DSE. The firm acted on unsigned orders given by Sakhira Fisheries for sale of shares of Shine Pukur.

The committee examined the papers of Apex Tannery Ltd and Singer (Bangladesh) Limited, and the prospectus of two companies - Mark Shilpa & Engineering and Excelsior Shoes. But they were not charged under section 17 of Securities and Exchange Ordinance, 1969.

Referring to the case of Mark Shilpa and Engineering Limited and Excelsior Shoes Ltd, the committee said it came across two prospectuses of the two companies.

"There appeared to be anomalies and apparent contradiction and as such there are reasons to believe that these accounts do not reflect real financial position of the respective companies. For fairness sake it is advisable to have these accounts and estimates rechecked, audited and verified in depth by a reputed chartered accountant firm," the report said.

With a letter from the inquiry committee, one senior government officer was sent to verify the assets of Mark Shilpa and Engineering located at Siddique Bazar of Dhaka. All the shops were verified with correct location but he was surprised to see that none of the machineries listed on the report on revaluation of assets were available there," the report said.

The committee said that in the accounts of the Excelsior Shoes as presented in the prospectus the closing stock of raw materials has been valued at Taka 762.00 per piece whereas the consumption rate shown in the accounts per piece was only Taka 184.00.

It also noticed that some other companies resorted to malpractice for raising prices. They included Alltex, Wonderland Toy, Kay and Que, Quasem Dry Cells, Tripti Industries, Tulip Dairy, AMCL Pran, Ashraf Textiles, Padma Textiles, Monno Fabrics, ACI Ltd, Beximco Infusion, Square Pharma, Eastern Housing, Confidence Cement, Prime Textile, Meghna Cement, Howlander PVC, Ambee Pharma, Milon Tannery, Bangladesh Luggage, and Aramit.

Due to constraints, the committee could not go into detail analysis of their activities about the allegations, but from circumstances there are reasons to believe they also manipulated for raising the prices.

The committee also found from scrutiny of papers, information and interviews four controversial brokers amongst the influential ones. They are: Shakil Rizvi, Kazi Enayetur Rahman, Khurshid Alam and Nikkur Rahman.

The report suggested further scrutiny of their papers.

Smuggled goods seized from godown in Jamalpur

From Our Correspondent

JAMALPUR, Apr 2: Members of the Bangladesh Rifles (BDR) recently seized various kinds of Indian smuggled goods worth over Taka four lakh from a godown near Nandina Nikjhana Girls' High School under

Jamalpur sadar thana recently.

The BDR members, led by Deputy Sector Commander of 22 Baltaton, Jamalpur Major Sabir Uddin Ahmed raided the godown and seized the goods.

BDR sources said, one Abdur Razzak owner of the godown was arrested in this connection for being involved in smuggling.

A case was filed with Jamalpur police station.

Directorate General Defence Purchase

Ministry of Defence
New Airport Road
Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in foreign/local currency are invited from bonafide manufacturers/dealers/indentors (Not necessarily enlisted with this Directorate General) for supply of the following items for Bangladesh Navy.

Sl No	Description of stores and qty	Tender selling date up to	Tender opening date
a.	Sailing Boat. Qty-06 nos	10-4-97	12-4-97 (Foreign)
b.	General Broadcast system. Qty-02 sets	10-4-97	12-4-97 (Foreign/Local)
c.	General Broadcast system. Qty-03 sets		
d.	General SRE system Qty-02 sets		

2. The tender schedule with detailed specification will be available at given rate (Not refundable) on any working day between 0800 hours to 1200 hours. The tender will be opened at 1000 hours on the abovementioned date in presence of the tenderers.

ISPR/Misc/97/225
DFP-4999-3/3
G-909
Lt Cdr BN
for Director General

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Public Health Engineering Directorate
Shariatpur District, Shariatpur

Tender Notice

No-13/96-97

Date: 12/3/97

Tenders in Bangladesh Form No-2908 under sealed cover are hereby invited from Public Health Engineering Directorate's 'C' category 1996-97 financial year licence holder 1st and 2nd class contractors for the undermentioned work. Tenders will be received in the tender box kept at the office of the undersigned and Executive Engineer, Public Health Engineering Madaripur/Faridpur district office up to 1:30 PM of 12/4/97 and will be opened at the respective offices at 11:00 AM of 13/4/97 before the tenderers (if any) present. No tender will be sold on the receiving date of tender which will be sold at the usual price (non-refundable) from the office of the undersigned and office of the Executive Engineer, Public Health Engineering, Madaripur during office hours up to 10/4/97. Detailed information of the tender can be obtained from the office of the undersigned during office hours. The authority reserves the right to reject any or all tenders without assigning any reason.

Sl No.	Name/description of work	Estimated cost	Earnest money	Time limit for completion of work
1)	Supply of cement for manufacturing of latrine set for Rural Sanitation Project during 1996-97 financial year.	4,05,000/=	8,100/=	15 (fifteen) days

DFP-6625-20/3
G-907
Executive Engineer, PHE
Shariatpur District, Shariatpur

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Facilities Department, Ministry of Education
Narsingdi Zone, 55 Court Road, Bilasdi, Narsingdi

Tender Notice

No.14/PSS/Madrasa/Tubewell/Renovation & Development/ FD/NZ/96-97 Dt. 18-3-1997/04-12-1403 BS

Sealed tenders in Bangladesh Form No 2911 are hereby invited from A-2/A-3 class enlisted contractors/contractory firms of Facilities Department, Ministry of Education for installation of 2 (two) tubewells at each of the selected educational institutions under "Selected Private Educational Institutions Renovation & Development Project". Name of selected educational institutions with other terms & conditions will be mentioned in the tender document.

A) Detailed description of work:

Group No	Name of district	Name of thana	Number of selected educational institutions	Estimated cost (Taka)	Amount of earnest money	Time limit
01.	Narsingdi	Sadar	05 (five)	61,630/-	1,500/-	02 (two) months
02.	"	Raipura	05 (five)	61,630/-	1,500/-	02 (two) months
03.	"	Belabo	06 (six)	73,956/-	1,500/-	02 (two) months
04.	"	Polash	06 (six)	73,956/-	1,500/-	02 (two) months
05.	"	Shibpur	08(eight)	98,608/-	2,000/-	02 (two) months
06.	"	Monohardi	06 (six)	73,956/-	1,500/-	02 (two) months
07.	Gazipur	Sadar	05 (five)	61,630/-	1,500/-	02 (two) months
08.	"	Tongi	02(two)	24,652/-	500/-	02 (two) months
09.	"	Sreepur	03 (three)	36,978/-	1,000/-	02 (two) months
10.	"	Kapasia	07(seven)	86,282/-	2,000/-	02 (two) months
11.	"	Kaliqanj	05(five)	61,630/-	1,500/-	02 (two) months
12.	"	Kaliakor	05 (five)	61,630/-	1,500/-	02 (two) months

B) Estimated cost of 02 (two) tubewells per educational institution : Tk 12,326/- (twelve thousand three hundred twenty-six) only

C) Price of tender documents : Tender document should be purchased on cash payment of Tk 400/- (four hundred) only (non-refundable) per set.

D) Earnest money : Earnest money prescribed against each group must be submitted in the form of Pay Order/Bank Draft from any scheduled bank in favour of Executive Engineer, Facilities Department, Narsingdi Zone, Narsingdi.

E) Last date & time of selling tender document : 10-04-97 up to 2:00 PM.

F) Last date & time of receiving tender document : 12-04-1997 up to 2:00 PM.

G) Date & time of opening tender box : Will be opened on 12-04-97 at 2:15 PM in presence (if any) of the tenderers.

H) Offices where tender document will be available from & received at : Will be available from the office of the Senior Assistant Secretary, Ministry of Education, Building No. 06, Floor No. 18 (eighteen), Room No. 1825 (One thousand eight hundred twenty-five), Bangladesh Secretariat, Dhaka; Executive Engineer, Facilities Department, Narsingdi/Narayanganj/Dhaka/Savar/Mymensingh/Kishoreganj/Tangail/Faridpur/Madaripur Zone & Assistant Engineer, Facilities Department, Gazipur district office during office hours and the tenders will be received at the said offices at prescribed time.

Terms & Conditions:

- Contractors/Contractory firms shall have to purchase tender document subject to obtaining permission from the proper authority on production of up-to-date renewed enlistment registration book at the time of purchasing tender document.
- Original copy of VAT registration certificate & up-to-date renewed Income Tax Certificate (IT) must be produced at the time of purchasing tender document and photocopy of the said certificates should be attached with the tender at the time of submitting tender.
- The rates quoted in the tenders submitted by respective contractors must be written both in figures & words.
- Tender submitted at rate more than 5% (five per cent) below the estimated cost will be treated as cancelled outright. For tender with lower rate or rate more than 5% (five per cent) above original copy of rate analysis must be submitted with the tender.
- 01 (one) tubewell more should be installed at the educational institution having 01 (one) existing tubewell and tubewell should be installed on final decision of the higher authority at educational institutions having 02 (two) existing tubewells.
- 01 (one) tubewell in front of the institution & 1 (one) in the adjacent area of latrine should be installed. Average depth of tubewell has been kept at 100'-0" which on demand may decrease or increase.
- After supply of materials at site by contractor that can be used on certificate by head of institution to the effect that it has been taken as per schedule and specification and approval by Divisional Engineer.
- Final installation of pipe of tubewell should be executed in presence of Sub-Assistant Engineer of the respective thana & the head of the institution and the contractor should obtain joint certificate from both regarding the depth of installed tubewell.
- The bill amount will be paid to the contractor on submission of certificate from the head of the institution to the effect that after installation of tubewell, clear & optimum quantum of water is being supplied.
- On change/cancellation of the name of educational institution mentioned in the tender document or for any other reason, the contractor/contractory firm cannot claim any financial benefit.
- Those who could not complete earlier allotted work in prescribed time without any specific reason even after expiry of prescribed time limit, will not be sold the tender document of works.
- VAT & IT will be deducted as per Govt rules.

The authority reserves the right to accept or reject any or all tenders without assigning any reason.
Shamsul Haq
Executive Engineer
Facilities Department
Narsingdi Zone, Narsingdi.
DFP-6913-23/3
G-905

Directorate General Defence Purchase

Ministry of Defence
New Airport Road
Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in Local Currency are invited from bonafide Manufacturers/Suppliers/Dealers/Indentors (Not necessarily enlisted with DGDP) for supply of the following items for Bangladesh Air Force:

Sl. No.	Description of items	Selling date	Opening date	Currency
a)	Procurement of 4+32 Station Intercom Qty-02 Set	03-4-97 to 12-4-97	13-4-97	Local

2. Tender schedule with detailed specifications will be available on payment in respective value (non-refundable) on any working day between 0800 hrs to 1200 hrs. The Tender will be opened on the specified date at 1000 hrs in presence of the bidders (if present).

ISPR/Misc/97/294
DFP-7080-24/3
G-911
Squadron Leader
for Director General

Directorate General Defence Purchase

Ministry of Defence
New Airport Road
Tejgaon, Dhaka-1215

Tender Notice

Sealed tender in local currency is invited from bonafide manufacturers/dealers/indentors (Not necessarily enlisted with this Directorate General) for supply of the following items for Bangladesh Navy:

Sl. No.	Description & Qty	Tender Selling Dt. up to	Tender Opening Date	Currency
1.	General Service Pump Qty-02 Nos	10-4-97	12-4-97	Local
2.	Transformer Qty-03 Nos	10-4-97	12-4-97	Local
3.	Various Types of Magna Electrodes Qty-02 L/I (34 Kg)	10-4-97	12-4-97	Local
4.	Various Types of Conventional Paints Qty-12 L/I	10-4-97	12-4-97	Local

The tender schedule with detailed specification will be available at given rate (Not refundable) on any working day between 0800 hours to 1200 hours. The tender will be opened at 1000 hours on the abovementioned date in presence of the present tenderers.

ISPR/Misc/97/276
DFP-6399-18/3
G-910
Commander BN
for Director General

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Facilities Department, Ministry of Education
Narsingdi Zone, 55, Court Road
Bilasdi, Narsingdi

Tender Notice

No. 12/PSS/Madrasa/Tubewell/Renovation & Development/FD/Nr Z/96-97 Dt. 18-3-1997/04-12-1403BS

Sealed tenders in Bangladesh Form No. 2911 are hereby invited from A-2/A-3 class enlisted contractors/contractory firms of Facilities Department, Ministry of Education for installation of 2 (two) tubewells at each of the selected educational institutions under "Secondary Educational Institutions Renovation & Development (Govt & Private) Project". Name of selected educational institutions with other terms & conditions will be mentioned in the tender document.

A) Detailed description of work:

Group No	Name of district	Name of Thana	Number of selected educational institutions	Estimated cost (Taka)	Amount of earnest money	Time limit
01.	Narsingdi	Sadar	10 (ten)	1,23,260/=	2,500/=	02 (two) months
02.	"	Raipura	09 (nine)	1,10,934/=	2,500/=	02 (two) months
03.	"	Belabo	08 (eight)	98,608/=	2,000/=	02 (two) months
04.	"	Polash	05 (five)	61,630/=	1,500/=	02 (two) months
05.	"	Shibpur	11 (eleven)	1,35,586/=	3,000/=	02 (two) months
06.	"	Monohardi	08 (eight)	98,608/=	2,000/=	02 (two) months
07.	Gazipur	Sadar	10 (ten)	1,23,260/=	2,500/=	02 (two) months
08.	"	Tongi	03 (three)	36,978/=	1,000/=	02 (two) months
09.	"	Sreepur	08 (eight)	98,608/=	2,000/=	02 (two) months
10.	"	Kapasia	13 (thirteen)	1,60,238/=	3,500/=	02 (two) months
11.	"	Kaliqanj	08 (eight)	98,608/=	2,000/=	02 (two) months
12.	"	Kaliakor	07 (seven)	86,282/=	2,000/=	02 (two) months

B) Estimated cost of 02 (two) tubewells per educational institution : Tk 12,326/= (twelve thousand three hundred twenty-six) only.

C) Price of tender document : Tender document should be purchased on cash payment of Tk 400/= (four hundred) only (non-refundable) per set.

D) Earnest money : Earnest money prescribed against each group must be submitted in the form of Pay Order/Bank Draft from any scheduled bank in favour of Executive Engineer, Facilities Department, Narsingdi Zone, Narsingdi.

E) Last date & time of selling tender document : 10-04-97 up to 2:00 PM.

F) Last date & time of receiving tender document : 12-04-1997 up to 2:00 PM.

G) Date & time of opening tender box : Will be opened on 12-04-97 at 2: