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LC report

Financial Loan Court Act may undergo amendments

By Mizan Ali

The present Artha Rin Adalat Ain, (Financial Loan Court Act) 1990, could either be replaced by a new statute or amended by incorporating recommendations of the Law Commission (LC).

Officials in the Ministry of Finance said that they had received the recommendations contained in the "Report of the Law Commission about the Artha Rin Adalat Ain, 1990," earlier this month.

The recommendations may be implemented either by effecting suitable amendments to the Act or by replacing it by enacting a new statute incorporating the recommendations, said the report, a copy of which was obtained by The Daily Star.

Justice Naimuddin Ahmed, member of the LC, talking to this correspondent about the Commission's recommenda-

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CHT peace talks resume May 11

CHITTAGONG, Apr 27: The next round of peace talks between the National Committee and Parbattya Chattagram Jana Sanghati Samiti (PCJSS) will be held on May 11 in Dhaka, reports BSS.

According to official sources National Committee on Chittagong Hill Tracts affairs has agreed to hold the talks on the day following a request from the PCJSS.

The National Committee has sent a letter to the PCJSS through liaison committee convener Hangshadawja Chakma which was conveyed to PCJSS through a special envoy at Dudukchhari of Khagrachhari today.

Earlier the PCJSS had requested the National Committee to sit for the talks on May 11 instead of April 30 due to unavoidable reasons.

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Classified bank loans up by Tk 1100cr in '96

By Inam Ahmed

Total classified bank loans increased by Tk 1100 crore in 1996, much of which have been attributed to the credits given by the country's Nationalised Commercial Banks (NCBs), according to the latest provisional statistics prepared by the central bank.

While the total classified loans stood at Tk 11054.47 crore in 1996, which is 31.49 per cent of the total loans given by the banks during the year, there is only 0.55 per cent improvement over the previous year's figure.

The total classified loans were 9942.23 crore in 1995.

Of the total in 1996, the NCBs shoulder Tk 7093.49 crore, which is 32.55 per cent of their loan portfolio, Tk 3856.43 crore belonging to the Private Commercial Banks (PCBs), accounting for 34.77 per cent of their portfolio, and Tk 104.55 crore to the foreign banks (FBs), that is, 4.72 per cent of their portfolio.

Against this colossal amount of classified loans, there was a total shortfall in provisioning the loans by Tk 2609 crore in 1996, which is Tk 131 crore higher than the previous year's figure. According to banking practice, however, banks are required to make provision for their classified loans.

Among the NCBs, Sonali Bank leads the pack with the highest Tk 3086 crore classified loans, accounting for 34.96 per cent of its total portfolio. This includes Tk 2448 crore bad loans, Tk 310 crore doubtful loans and Tk 327 crore substandard loans.

Among the PCBs, five banks: Pubali (Tk 769 cr), National Bank Limited (NBL) (Tk 486 cr), Uttara (Tk 454.11 cr), IFIC (Tk 462.32 cr), and Eastern Bank (Tk 348 cr) are strapped with more than 65 per cent of the total classified loan of the private banks.

Pubali's bad loans stand at Tk 593.16 cr, doubtful loans Tk 114.13 cr, and sub-standard loans Tk 62.46 cr. NBL's bad loans stand at Tk 317.30 cr, doubtful loans Tk 57.47 cr, and sub-standard Tk 111.97 cr. Uttara's bad loans amount to Tk 383.54 cr, doubtful loans Tk 25.72 cr, and sub-standard Tk 44.85 cr, IFIC's bad loans stand at Tk 321.91 cr, doubtful loans Tk 111.37 cr, sub-standard loans Tk 29.04 cr. Eastern Bank's bad loans amount to Tk 325.68 cr, doubtful loans Tk 16.27 cr, and sub-standard loans Tk 7.01 cr.

In terms of percentage of classified loans against total loans given, Pubali (53.56 per cent) heads the league table, followed by City Bank (50.77 per cent), Eastern Bank (49.63 per

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Prime Minister Sheikh Hasina inaugurating the council of Dhaka City Awami League at the Engineers' Institution in the city yesterday. — Star photo

Acid throwing

'No alternative to capital punishment'

Home Minister Rafiqul Islam yesterday said there was no alternative to capital punishment to stop crimes of throwing acid on women, reports BSS.

He said necessary actions will be taken to stop all sorts of heinous crimes.

The minister was speaking to eight acid-burnt girls at his Secretariat office in the city yesterday.

Home Secretary Shafiur Rahman, Inspector General of Police M Azizul Haque and the leaders of "Nari Pakkha" were present on the occasion.

The minister said, "We will open a cell in the ministry soon to take rapid action against criminals involved in acid throwing."

Rafiq directed the police to update the Home Ministry with reports of such crimes from all over the country every fort-

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2 sisters raped in front of their mother: 2 arrested

From Staff Correspondent

SYLHET, Apr 27: Two youngmen were arrested yesterday for allegedly raping two teenage girls in Srimangal thana under Moulvibazar district.

Police also recovered one revolver, ammunition and 3 daggers from their possession.

A gang of about 15 terrorists kidnapped Lily Begum, 35, wife of the late Sujan Miah, and her daughters, Jyotsna Akhtar, 16, and Mukti Akhtar, 15, from their residence in the Housing Estate Area of Srimangal town at about 11 pm Friday.

They forcibly took them on a

See Page 12 Col 4

Young girl shot dead in Raozan

From Staff Correspondent

CHITTAGONG, Apr 27: A young girl was shot dead by terrorists at Gohira village under Raozan thana last night, police said.

According to police, the terrorists belonging to one "Junu group" attacked the house of Bedar Ahmed following a dispute over money. When the inmates of the neighbouring houses came out, the terrorists opened fire on them indiscriminately killing Jannatul Ferdowsi, 17.

The killers left the spot immediately.

Police said, the deceased was the niece of Bedar Ahmed.

Cattle feed scam

Laloo Prasad, 54 others to be prosecuted

NEW DELHI, Apr 27: India's premier investigation agency said today a senior government politician was to be prosecuted along with 54 other bureaucrats and politicians in a multimillion dollar scandal, reports AFP.

The politicians and bureau-

See Page 12 Col 3

BNP reception to cricketers

'It's no political success, credit goes to players'

By Staff Correspondent

The ICC Trophy winning Bangladesh cricket team was accorded a grand reception at a colourful ceremony organised by the major opposition BNP at the official residence of Leader of the Opposition in the Jatiya Sangsad and party chief Begum Khaleda Zia yesterday afternoon.

Paying her warm greetings to the cricket stars, Begum Zia promised all cooperation to them in their march ahead.

President of Bangladesh Cricket Board Saber Hossain Choudhury and Coach of the team Gordon Greenidge appealed to all concerned to keep the nation's success in the cricket world above all political controversy.

The huge lawn at the opposition leader's Minto Road residence was crowded with jubilant people who also spread over the adjacent street.

Begum Zia was the chief guest at the two-hour ceremony also attended by her party leaders, former national cricket players, spouses of the cricket stars, sports stars and thousands of cricket fans.

The guests included Vice-Chancellor of Dhaka University Prof AK Azad Choudhury and his predecessor Prof. Emajuddin Ahmed. Jagpa President Shafiul Alam Prodhan was the lone political leader, other than

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Meghnaghat Power Plant: 5 foreign cos to submit proposal

Star Report

The request for proposal (RFP) to build the 300-450 MW Meghnaghat Power Plant with private sector participation will be opened on June 28, an authoritative source in BPDB said.

The RFPs for setting up the combined cycle power plant on Build-Own-Operate (BOO) basis were issued to five foreign companies following a series of negotiations on March 27. These five companies were ABB, Midland Power, AES Power, Marubeni and Genting.

In this connection, a pre-bid meeting on the Meghnaghat Power Plant project was held at the BPDB office yesterday. The first such meeting with private power companies was conducted by the BPDB Chairman.

Representatives of the con-

See Page 12 Col 6

Hanif, Maya retain posts of President, GS

By Staff Correspondent

Mohammad Hanif and Mofazzal Hussain Chowdhury Maya, MP, retained the post of president and general secretary respectively of the Dhaka city unit of Awmai League.

The nominations to the top two posts of 55-strong city AL central committee were declared at 11:15 pm last night by Begum Sajeda Chowdhury, a presidium member of the party designated to oversee councils of AL units under Dhaka Division.

Earlier, 1400 councilors in a close-door session at the Engineers Institution unanimously decided to entrust party chief and Prime Minister Sheikh Hasina with the power to nominate a new committee.

Later, the subject committee — the city AL office bearers —

See Page 12 Col 2

Hasina's call to party workers

Struggle hard for next 4 years to achieve cherished goals

By Staff Correspondent

Awami League president Sheikh Hasina yesterday called upon the party leaders and workers to devote themselves to build the country and earn peoples' confidence.

"Credit goes to your struggle for long 21 years that we are in power now. Today, I am making a fervent call to you to work hard and struggle for four more years to achieve the nation's cherished goals," Hasina said at the opening session of Dhaka city Awami League's (AL) triennial council.

Hasina inaugurated the council by hoisting the National Flag and releasing pigeons and balloons at the premises of the Engineers' Institution at 3:35 pm. Welcoming her, city AL president Mohammad Hanif hoisted the party flag while presidents and general secretaries of party units in 90 wards and 17 unions also hoisted national flags and party flags. The session began with recitation of verses from the four holy books.

Some 1,400 councilors and a similar number of delegates attended the council session held at the auditorium of the Engi-

See Page 12 Col 3

Leader of the Opposition and BNP chairperson Begum Khaleda Zia presenting an award to Akram Khan at a reception accorded to the ICC Trophy winning Bangladesh Cricket team by her party in the city yesterday. — Star photo

Bangabandhu murder

Shifting of trial venue challenged

By Staff Correspondent

The government notification making the jail annexe the venue for the trial of the Bangabandhu murder case was challenged in a writ petition in the High Court yesterday.

Of the 20 accused in the case six were facing the trial as 14 were absconding. The six accused facing the trial are: Lt Col (dismissed) Syed Farookur Rahman; Lt Col (relieved) Sultan Shahriar Rashid Khan; Taheruddin Thakur, former minister of state for information; Lt Col Mohiuddin Ahmed, Acting Director, BNCC, Dhaka; Capt Hon Abdul Wahab Joarder.

The writ filed by the Khan Saifur Rahman, lawyer for the accused Farook, challenged the jurisdiction of the court for trying this specific case at that particular place.

See Page 12 Col 5

BDR, police raid 6 RU halls

125 students arrested, cases against 90

From RU Correspondent

RAJSHAHI, Apr 27: Bangladesh Rifles (BDR), and Rajshahi Metropolitan Police (RMP) jointly raided six residential halls and a number of places adjacent to Rajshahi University midnight last night and arrested 125 students.

Police sources said four platoon BDR and five platoon police personnel jointly conducted the raid in connection with yesterday's incident on the campus.

The law-enforcing personnel arrested 125 persons during their search operation. Thirty-five persons were released as they were not involved in the incident. Later, others were produced in court and 3 separate cases filed against them.

All offices remained closed and the whole university wore a desert look today as almost all the students vacated the dormitories

Some 30 platoon police and BDR jawans are patrolling the campus.

A police camp has been set up in the Zoha Hall area today with the objective to prevent the

Editorial on page 4

terrorist activities of Islami Chhatra Shibir (ICS)

The university was closed till June 10 for summer vacation.

BSS adds: RU Syndicate today demanded immediate formation of a judicial enquiry committee and exemplary punishment of the Islami Chhatra Shibir (ICS) activists for creating "an unprecedented reign of terror" on the campus yesterday.

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D-494

Kerb marketmen demonstrate

DSE price index dips further by 62 pts

Star Report

The kerb market traders yesterday staged demonstrations in front of the Dhaka Stock Exchange (DSE) protesting the continued slide in the share price index.

Frustrated kerb market traders hurled rocks at the heavily guarded DSE and passing vehicles before being dispersed by police when the days lacklustre trading closed with the All Share Price Index at 959.70 points, sagging further by 62.30 points from Thursday's close of 1022.20. This represents a major fall in the index during the last two days, slashing share prices to their lowest level during the 1996-97 fiscal.

Only three issues gained and two remained unchanged out of 125 traded issues on the day. Some 234,309 shares were transacted at a value of Tk 3.06 crore.

The collapsing share price were mainly due to a free fall of blue chips issues like Chittagong Cement, Apex Foods, Shine Pukur, BTC, Eastern Housing, Apex Tannery, Olympic Industries, Singer Bangladesh, Beximco Pharmaceuticals and BOC.

The kerb market traders threatened to force the closure of trading today unless what they said the government inter-

See Page 12 Col 1

PM asks board chairmen

Take measures to stop question paper leakage

Prime Minister Sheikh Hasina yesterday said the trend of adopting unfairmeans in examinations would be reduced greatly if the morality of the learners could be developed and congenial atmosphere for acquiring knowledge and wisdom ensured in the educational arena, reports BSS.

Talking to the chairmen of different education boards of the country, who called on the Prime Minister at her office, Sheikh Hasina urged them to take measures to remove malpractices like adopting unfairmeans in the examinations and leakage of question papers for streamlining the education system of the country.

The Prime Minister stressed the need for expansion of technical and vocational education to produce skilled manpower in the country.

The Prime Minister said that the curriculum should be so designed that the students consider their books and schools as something 'beloved' and not 'matter of fear.'

The Prime Minister also directed them to scrutinise the fake schools and madrashas which are drawing government grants through false and forged documents.

The Prime Minister stressed the need for instilling such feelings among the students so that they could know very well the dignity of labour.

Chairman of the Rajshahi

See Page 12 Col 3

BOI to 'search & destroy' bottlenecks

The Board of Investment launches a "search and destroy operation" soon to quash hurdles to foreign private capital inflow and facilitate its operations here, reports UNB.

The plan was disclosed by BOI Executive Chairman Anisul Huq Chowdhury addressing a group of foreign investors here yesterday.

He said under the programme, the problems facing investors would be identified and eliminated at the micro level.

"The first area to be undertaken is the Customs as the Chairman of the National Board of Revenue has agreed to be my first victim," the investment board chief told the members of Foreign Investors' Chamber of Commerce and Industry (FICCI).

Chowdhury said the Federation of Bangladesh Chambers of Commerce and Industry had been asked to identify some 15 problems related to Customs which would be discussed with the NBR authorities for their solution.

He also requested FICCI President Mahbub Jamil, who presided over the meeting at a city hotel, to make a list of Customs-related problems posing a stumbling block towards promotion of foreign direct investment.

Other areas like incorporation of the business firms in the Joint Stock Companies, smooth immigration clearance at the airport and getting connections of utility services will also be taken up for a remedy.

In such a development, the BOI chief executive said, a separate immigration desk will be created shortly at the Zia International Airport only for the foreign prospective investors to avert the alleged harassment.

The laws, which are outdated, and in some cases contradictory to each other, are on the anvil for a reshaping by the Law Commission, he mentioned. Many of the laws are not transparent and create scope for rent-seeking.

Referring to investment situation, Chowdhury said though the picture is not still rosy, many manufacturing units, mainly in textile, leather and agro-industries sectors, had shown "serious interest" to relocate themselves in the coun-

See Page 12 Col 1