

**OUR FAMILY**  
Offering 2, 3 and 4 nights package stay at Dubai in a 4 Star Hotel with attractive guided trips.  
Please check out for AIR TICKETS.  
JORDANIAN SAFARI

**PACKAGE 1**  
FASTWIND TOURS AND TRAVELS  
6, North Gushan, Gushan-2  
Phone: 872007, 9884652  
Fax: 861168

# The Daily Star

**MARBLE MARBLE MARBLE**  
WE HAVE HUGE READY STOCK OF  
ITALIAN CARRARA, PERLATO SICILIA,  
BOTTICINO, INDIAN KESSWARI GREEN,  
MALAYSIAN AND PAKISTANI MARBLE  
OF DIFFERENT TYPES.

**NIRMAN INTERNATIONAL LTD.**  
199, TEJGAON I/A, DHAKA.  
TEL: 605957, 607363 SHOW ROOM: 861985

VOL. VII NO. 96 REGD. NO. DA 781

BAISHAKH 16 1404 BS.

DHAKA TUESDAY, APRIL 29, 1997

ZILHAJJ 21 1417 HIJRI

12 PAGES: PRICE TAKA 6.00

## Nor'westers strike Natore, Kushtia: 3 killed, 115 hurt

By Staff Correspondent  
Three persons were killed and 115 others injured when nor'westers hit Natore and Kushtia districts yesterday.

Our Natore Correspondent says: A Nor'wester lashed different parts of Natore killing two persons and injuring nearly 50 others including 15 school students.  
The storm that began at 11 am lasted half an hour.  
One of the deceased was identified as Hamidul Islam, 25, a day labourer. He was struck by lightning. The other dead was identified as Abdul Zabbir, 50, an ex-commissioner of Natore Pourashava. Of the injured, 15 school students were admitted to Natore Sadar Hospital.  
Telecommunication between Bagatpara thana and Sadar See Page 12 Col 8

## American Peace Corps to open office in Bangladesh

American Peace Corps will open its offices in Bangladesh to provide voluntary help to improve quality of life, reports UNB.

The decision was taken at a meeting between Foreign Secretary Farooq Sobhan and visiting Chief of Staff of the American Peace Corps Thomas Tighe in Dhaka on Sunday.

The meeting discussed modus operandi of the Corps in providing support to various sectors, including English teaching, health and sanitation, family planning and environmental education.

It also reviewed an agreement signed between Bangladesh and the Peace Corps in 1978, said a senior official of the Ministry of Foreign Affairs yesterday.

Tighe, accompanied by his country director in Sri Lanka, Miss Cory, arrived Sunday on a two-day visit.

## Proposal to provide part of dist council's income to UPs okayed

The cabinet yesterday approved the proposal for providing a portion of the district council's revenue income from transfer fees of immovable property to union parishads for development and maintenance of rural roads and bazars, reports BSS.

The approval was given at a meeting of the cabinet held at the PM's office with Prime Minister Sheikh Hasina in the chair.

## Police deployed at Dhaka DC's office

By Staff Correspondent  
Police were deployed around the Dhaka Collectorate, the office of the Deputy Commissioner, to prevent agitation by the supporters of 14 employees who were suspended on Thursday.

The Deputy Commissioner (DC) of Dhaka has suspended 14 employees of the Dhaka Collectorate following a series of incidents in the office involving rival groups of employees.

The suspended employees held a protest meeting alleging that the DC had taken action against them with particular bias against their rivals.

## D-8 Working Group meets in Gazipur next month

A meeting of the Working Group on Rural Development of the newly launched eight-member group D-8 will be held at Rajendrapur in Gazipur in mid-May, reports UNB.

An exact date and detail programme of the meeting will be finalised soon, said an official in Dhaka yesterday.

## Inside Today

### Article

**Why the Economy is Not Moving?**  
Column: Window on Asia  
by Shahed Latif

**Netanyahu Not Indicted, but Not Exonerated Either**  
Column: Spotlight on Middle East  
by Muslehuddin Ahmad  
Page 4

### Focus

**Arsenic contamination of groundwater signals disaster!**  
Page 5

## DUCSU committee dissolved

By DU Correspondent

The Dhaka University Syndicate has unanimously decided to dissolve the existing committee of the Dhaka University Central Students' Union (DUCSU) and those of all hall unions of the university.

The decision was taken yesterday on the basis of recommendations by a probe committee formed recently to investigate the killing of a DU student on the campus.

The last DUCSU election was held in June, 1990. The tenure of office bearers of the DUCSU and the hall unions expired on June 6, 1991. But the committees continued as no election was held since then.

Despite repeated attempts by the university authorities, elections of the DUCSU and hall unions could not be held in the face of protests by some student organisations.

Jatiyatabadi Chhatra Dal (JCD) and Islami Chhatra Shibir had boycotted the election when the DU authorities first fixed the election date on July 18, 1991.

They had demanded postponement of the polls for a discussion between the authorities and the student bodies to resolve the issues of 'special admission' of passed-out student leaders and ensure a congenial

atmosphere for elections.

During the BNP rule, Awami League-backed Bangladesh Chhatra League protested holding of DUCSU polls saying the atmosphere was not congenial for elections. The Chhatra League had also demanded dissolution of the DUCSU.

JCD is now protesting DUCSU polls on the same grounds while the BCL is demanding holding of polls to DUCSU and hall unions.

Vice-Chancellor of the university Prof A K Azad Chowdhury said that for fresh DUCSU polls will be fixed soon at a meeting of the Syndicate.



Kerb market share traders demonstrating in front of the DSE building in the city yesterday. — Star photo

## DSE index falls to 899 pts Protesters stage sit-in

By Staff Correspondent

The Dhaka Stock Exchange (DSE) All Share Price Index slumped further yesterday, amid a sit-in by kerb market traders outside the exchange since morning.

The DSE index dipped 60.32 points (6.26 per cent) to 899.38 points from 959.00 points the previous afternoon.

Out of 113 traded issues only 7 gained, while 106 suffered losses and one remained unchanged.

More than 2.24 lakh shares and debentures valued at Tk 3.36 crore changed hands during the day's trading.

In another bearish day, two of the major blue chip shares — Tripti Industries and Olympic Industries — fell below their right share offer prices, dropping by 9.60 per cent and 9.41 per cent respectively.

A group of agitating kerb-market traders locked-up the DSE's two gates early yesterday morning. But police later intervened, opening the stock exchange building and allowing DSE workers and officials inside.

The kerb market operators staged a series of demonstration See Page 12 Col 3

## Bangabandhu murder: Writ transferred

By Staff Correspondent

The Chief Justice of the Supreme Court yesterday transferred the writ petition challenging the sitting of the court trying the Bangabandhu murder case in the annexe of the Dhaka Central Jail to the Writ Bench comprising Justice M M Haque and Justice Hassan Amin.

Earlier, the Writ Bench comprising Justice Mahmud Reza Chowdhury and Justice M A Aziz had felt embarrassed to hear the petition and sent it to the Chief Justice.

Another petition under Article 110 of the Constitution was See Page 12 Col 6

## Shibir extends strike at RU

From RU Correspondent

RAJSHAHI, Apr 28: The Islami Chhatra Shibir (ICS), the student wing of Jamaat-e-Islami, has extended its strike on the Rajshahi University campus by two more days from tomorrow. The ICS began a 3-day strike programme on Saturday protesting the new admission system in the university.

Meanwhile, the situation in Rajshahi University still remains tense despite the deployment of a heavy contingent of police and paramilitary forces for the 3rd day today. Most of the offices were closed.

However, the ongoing examinations were held as the ICS exempted the examination from the strike programme. The distribution of application See Page 12 Col 7

## Arms found at construction site in city: 3 arrested

By Staff Correspondent

A cache of arms and ammunition was recovered from the construction site of Moni Singh-Farhad Memorial Trust at Furana Paltan in the city where the head office of the Communist Party of Bangladesh (CPB) was situated earlier, police said yesterday.

Construction workers found the cache during earth filling work Sunday night. The arms and ammunition included one LMG, four rifles, three guns, 1,114 bullets and some parts of fire arms. But 'mysteriously' the people involved in the work See Page 12 Col 1

## Arms recovered from Salimullah orphanage hostel: 13 arrested

By Staff Correspondent

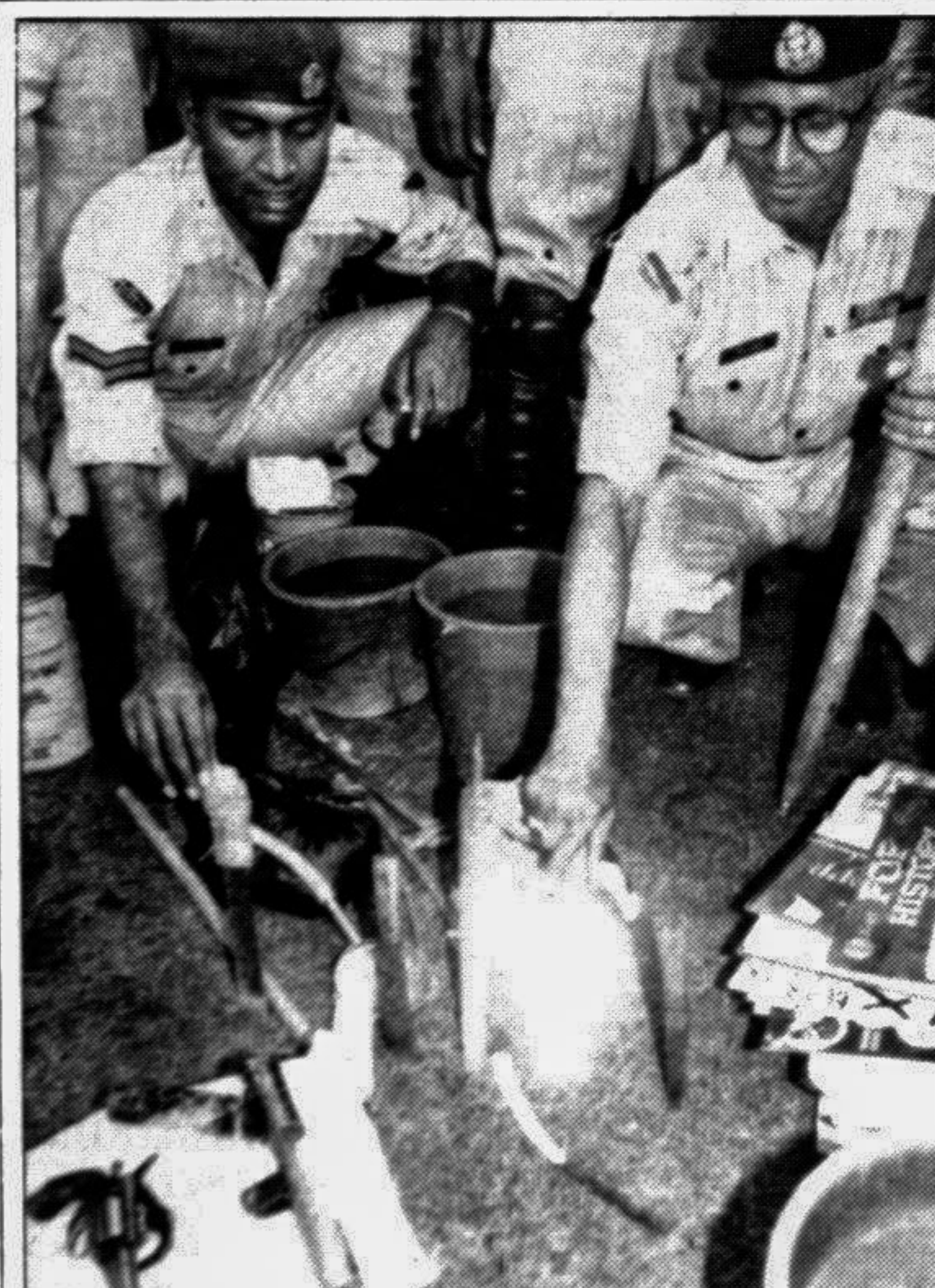
Police arrested 13 young men and recovered arms and bombs from a hostel of the Sir Salimullah Orphanage at Azimpur under Lalbagh thana in the city yesterday afternoon.

The arrested youths include some students of the orphanage and outsiders, said police adding most of the outsiders were the former students of the orphanage. Three of the arrested youths, aged between 15 and 22, are wanted in connection with a case filed with Lalbagh thana a few days ago.

Raiding the orphanage at about 2:30 pm, police first arrested Robul Alam, Maksud and Mahub and recovered one revolver, one home-made gun and eight hand bombs. After interrogating them, police held the 10 others identified as Shafiqul Islam, Nazrul Islam, Zakir Hossain, Abul Kalam, Hasan, Nobil Ahmed, Halim, Shamim, Mamun Khan and Islam Hossain, according to police.

Following the arrests, 36 bombs, one dagger, one machete and a large quantity of raw materials used in manufacturing bombs were also recovered from the hostel.

A team of Lalbagh police raided the orphanage in a bid to arrest the accused who had al- See Page 12 Col 8



Police recovering firearms and lethal weapons from a hostel of the Salimullah Orphanage in the city yesterday. — Star photo

## Taj killing DU to serve notices on 12 JCD activists

By DU Correspondent

The Dhaka University Syndicate yesterday decided to serve show cause notices on 12 activists of the Jatiyatabadi Chhatra Dal (JCD) for their alleged involvement in the killing of a DU student and for the incident of firing on a procession on the campus.

The Syndicate took the decision on the basis of recommendations of the probe committee formed to investigate the incident of killing.

Action will be taken against the suspected criminals as per the proctorial rules of the university in case the accused failed to satisfy the disciplinary See Page 12 Col 3

## House ransacked at Laxmibazar: 8 arrested

By Staff Correspondent

Police arrested eight persons for allegedly attacking a disputed house at Laxmibazar under Sutrapur thana in the city yesterday morning.

The arrested were identified as Nur Habib Hawlader, Mofizuddin Hawlader, Abdus Samad, Rehan Chowdhury, Amir Hossain, Wahidul Alam, Jahangir Alam and Tahmina Akhter, said Sutrapur police.

Witnesses said about 30 people attacked the house of Ranjan Kumar Roy, a former banker, at about 10:30 am. They forcibly entered the old house and held Ranjan's wife and children hostage. Ranjan was out of the house at the time.

The attackers, reportedly led by Nur Habib Hawlader, damaged the furniture, ransacked the rooms and threw household goods on the road, said a witness and police.

A case between Ranjan Kumar Roy and Nur Habib Hawlader on the ownership of the house was awaiting disposal at the Dhaka District Court for about 12 years, said a member of Ranjan's family.

The local people alleged that Nur, along with some musclemen, came to take possession of the house.

Sutrapur police immediately rushed to the spot and arrested the eight. They were charged with rioting, theft and trespassing, police added.

## 12 pc of Tk 13000 cr outstanding loan recovered in 3 months

Bangladesh Bank Governor Lutfur Rahman Sarkar yesterday said the GDP growth rate may exceed the target of 5.5 per cent at the end of the current fiscal as the overall economy of the country has picked up significantly during the past eight months.

Talking to BSS, the governor said the economy was in 'good health' with a static inflation rate of 3.2 per cent.

Remittances from wage earners abroad have increased by 28.32 per cent during the period — the highest growth compared to any previous year, he said, adding the export earnings have increased by 8.8 per cent till February.

Sarkar said the commercial banks has Tk 1,356.61 crore in excess liquidity which is 22.65 per cent of their total deposit.

Dismissing the news published in a section of newspapers on liquidity crisis in money market, the Bangladesh Bank Governor said, 'The commercial banks have 2.65 percentage point higher reserve than the statutory liquidity reserve (SLR).'

He said there was no question of shutting down any bank as the financial health of the banking sector was much better now than a couple of years before.

'I would have termed the banking sector 'stronger,' if there was no problem of huge amount of outstanding loan,' he said.

The central bank governor said the outstanding credit problems have been created over the years as in the past, the banks loans were given under

insufficient loan recovery laws, political pressure, less transparency and accountability.

He expressed the hope that the loan recovery rate would increase to a satisfactory level after the implementation of the Bankruptcy Law which was passed by Parliament this year.

Sarkar said, 'The Bankruptcy Law is expected to become effective within two to three days by executive order.'

During the last three months, the banks have recovered Tk 1,592.74 crore, which is 12 per cent of the total outstanding loan of Tk 13,000 cr, he said, adding 'I think it is a good beginning as we could recover the amount only through persuasion without taking any legal action.'

The central bank governor See Page 12 Col 3



Some unidentified miscreants ransacked a house at Laxmibazar under Sutrapur thana in the city yesterday. — Star photo

## ALCWC meets May 1 Planned changes in constitution to be discussed

By Reaz Ahmed

Council affairs and other organisational matters, specially the planned amendments to party constitution, would come up prominently at the Awami League Central Working Committee (ALCWC) meeting on May 1, party sources said.

The forthcoming meeting would be the last one of the present 65-member ALCWC before the party goes into its belated national council billed for May 6-7.

With the holding of the national council, tenure of the present committee would expire and a new committee would be elected for a three-year tenure, the sources pointed out.

ALCWC chief and Prime Minister Sheikh Hasina will chair the ALCWC meeting, scheduled to be held at 8 pm on May 1 at the Ganabhaban.

This meeting would be adjourned and resumed time and again till May 5, a party insider said.

When contacted, some senior party leaders told this correspondent that the upcoming meeting would take up the issue of amendment to party constitution, expansion of the size of ALCWC as well as the sizes of the party's district and thana units to accommodate more See Page 12 Col 4

## Rina's account No evidence of irregularities: BB

By Staff Correspondent

Bangladesh Bank investigators found no irregularities in transactions of Rina Sultana's account following a recent directive by authorities on the basis of newspaper allegations.

Bangladesh Bank Governor Lutfur Rahman Sarkar told reporters Sunday that there had been no evidence of irregularities in transactions of her account. He said newspaper reports had alleged there had been See Page 12 Col 6

## SEC will be reformed, have more manpower

By Shehab Ahmed

The Securities and Exchange Commission (SEC) is going to be reorganised, with more manpower to widen the scope for better monitoring of the capital market, highly-placed official sources said.

The market regulator, set up in 1993, has been 'stumbling, handicapped by a skeleton 10 full-timers, with little specialisation' to watch out the capital market, which underwent a massive upheaval last year, the sources said.

The authorities have finally agreed to a restructuring plan, providing it with 59 more people, reinforcing its personnel, of which one is a part-timer. Under the restructuring plan, the SEC will have five full-time members instead of current three.

To protect the investors, the existing structure does not have adequate market supervision, strong legal wings, and electronic surveillance system, SEC Chairman Dr Haroonur Rashid says.

As a result the SEC does not have tools for adequate monitoring and supervision to work as a regulatory body.

He said that the proposed reorganisation will basically try

## শেয়ার বাজারে বিনিয়োগ সম্পর্কিত কতিপয় পরামর্শ

- বাজার নিম্নমুখী হলে ভয় পেয়ে বা গুজবের বশবর্তী হয়ে হঠাৎ করে শেয়ার বিক্রয় করা বাঞ্ছনীয় নয়। কেননা শেয়ার বাজারে মূলধনী লাভই একমাত্র বিবেচ্য বিষয় নয়। শেয়ার বাজারে বিনিয়োগের মাধ্যমে স্বল্প ও দীর্ঘ মেয়াদী বিভিন্নভাবে বোনাস/রাইট শেয়ার ও লভ্যাংশ পাওয়া যায়। যে সমস্ত কোম্পানীর পারফরমেন্স ভাল সে সমস্ত কোম্পানীর সব সময় সাধারণতঃ ভাল লভ্যাংশ প্রদান করে থাকে।
- যদিও শেয়ার বাজার কখনও ঝুঁকিমুক্ত নয় তথাপি নিম্নমুখী বাজারে সচেতন হয়ে শেয়ার ক্রয় করলে ব্যক্তিগতভাবে লাভবান হওয়া যায় ও বাজারে স্থিতিশীলতা বজায় থাকে। তাছাড়া বাজারে যখন মূল্য কম থাকে সাধারণতঃ তখন কোম্পানীর সম্পদ বা আয়ের সাথে মূল্যের অধিকতর সামঞ্জস্যতা থাকে।
- যেহেতু শেয়ার বাজারে কম বেশী ঝুঁকি সব সময়ই থাকে তাই সঞ্চয়ের সবটুকু শেয়ার বাজারে বিনিয়োগ করা উচিত নয়। কোন একটি নির্দিষ্ট কোম্পানীতে বিনিয়োগ না করে কয়েকটি কোম্পানীতে বিনিয়োগ করলে শুধু ঝুঁকিই কমে না, লাভের সম্ভাবনাও বাড়ে।
- মিউচুয়াল ফান্ডের বিনিয়োগ সাধারণতঃ কম ঝুঁকিপূর্ণ। তালিকাভুক্ত কোম্পানীর প্রাথমিক ও রাইট শেয়ার বিনিয়োগের উপর আয়কর বেয়াত পাওয়া যায়। তাছাড়া শেয়ারের উপর অর্জিত মূলধনী লাভ সম্পূর্ণ আয়কর মুক্ত।
- তালিকাভুক্ত কোম্পানীর শেয়ার ঝুঁকি-এক্সচেঞ্জে বিক্রয়যোগ্য বিধায এর তালিকাভুক্ত (লিকুইডিটি) রয়েছে।
- বিনিয়োগ সিদ্ধান্ত গ্রহণের পূর্বে সংশ্লিষ্ট কোম্পানীর আর্থিক অবস্থা, ব্যবসা পরিস্থিতি, ব্যবস্থাপনা দক্ষতা, সুনাম ও শেয়ার মূল্য ও আয়ের সম্পর্ক ইত্যাদি বিবেচনা করে শেয়ারে বিনিয়োগ করলে ঝুঁকির সম্ভাবনা কম থাকে।

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন  
৬-২৩/১