

Share scam
 4 more cases transferred to Dist Judge's court

By Court Correspondent
 The Chief Metropolitan Magistrate, Dhaka, yesterday transferred to the District and Sessions Judge's Court four out of 15 cases lodged against listed company directors and stock brokers, including the Chairman of Dhaka Stock Exchange (DSE), accused of fraud in tailoring share prices during the bull run last years.

He also directed 13 accused, including DSE Chairman Imtiaz Hossain, Aziz Mohammad Bhai of Olympic Industries and Ms Runa Alam of SES Company, to surrender to the judges court and obtain bail from there within seven days.

They later went to the judge's court and were granted bail till June 1.

Advocate Serajul Huq and

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Rafiqul Haque granted bail in criminal case

By SC Correspondent

Former Attorney General Barrister Rafiqul Haque was granted direct bail by the High Court in a criminal case yesterday.

Earlier on May 7 the Court of the Chief Metropolitan Magistrate, Dhaka upon a complaint case issued warrant of arrest against Barrister Rafiqul Haque.

The division bench of the HC comprising Justice M A Karim and Justice Ali Asgar Khan passed the bail order. The government could not oppose the bail as the petition had been moved before the office of the Attorney General received the notice from the Solicitor's office.

Barrister Rafiqul Haque was sitting in the front bench of the Court room while senior Advocate Mahmudul Islam moved for him.

It was stated in the petition that one Dolan of Purana Zirai, Demra, Dhaka on May 7 filed complaint Case No. 1445/97 under Section 419/

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Govt to form HR commission to ensure rule of law: PM

Prime Minister Sheikh Hasina yesterday said the government would take immediate steps to make sure that the people get justice speedily and protection of law as guaranteed by the Constitution, reports UNB.

She said it would appoint 'Ombudsman' and constitute a National Human Rights Commission to ensure the rule of law in the country.

"We want to establish the rule of law and ensure protection of law for the people at

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Businessman stabbed in city

By Staff Correspondent
 Muggers stabbed a businessman when he was returning to his house at Dhania road in the city around midnight Wednesday.

Kamrul Ahsan, 32, was taken to the Dhaka Medical College Hospital with serious injuries in his hands and legs.

Later, some local people caught one of the muggers.

Following the attack on Kamrul, police arrested two persons and recovered some wrist watches from them early yesterday.

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Mild tremor shakes country

30 injured, buildings damaged in Sylhet

By Staff Correspondent

A mild tremor shook the capital and other parts of the country yesterday morning.

There was no report of any major damage or casualty. However, 30 people were injured in Sylhet.

The quake lasted 34 seconds, beginning at 08:53:57 hrs and ending at 08:54:31 hrs.

The Met Office said that the tremor rocked Dhaka, Chittagong, Rajshahi, Sylhet, Moulvibazar and Barisal districts.

The distance of the epicentre, the Met Office said, was 326 kilometre from Chittagong.

The Met Office, however,

could not locate the direction and area as, it said, "It's not possible to locate it with a single geophysical observatory at Ambagan in Chittagong."

It said that it could not measure the exact intensity of the tremor as the Richter scale at the Ambagan Observatory had been out of order.

People in the affected districts, particularly inmates of pucca buildings, turned panicky during the tremor which shook furniture and other household items. People in some areas also came out of their homes.

Our Staff Correspondent from Sylhet says, at least 30 people

were injured in the tremor in the district. Most of the injured stumbled on the stairs when they tried to get out of their houses. Two persons who jumped from a two storied building in Sylhet town and sustained injuries had been admitted into the Osmani Medical College Hospital.

Cracks developed in many buildings in Sylhet town and Kanaighat, Jakigani, Beanibazar, Golapganj, Biswanath and Balaganj thanas.

Our Staff Correspondent from Chittagong says, the earthquake lasted 34 seconds from 8:53:57 seconds.

JS standing bodies won't be increased

By Nurul Kabir

The ruling Awami League yesterday staged a further departure from the commitment it had made earlier regarding the parliamentary standing committee on various ministries by refusing to increase the numbers from 10 to 12.

The party had officially agreed to increase the member of committees to 12, a few months back.

In protest against the fresh AL move the BNP gave a note of dissent at the meeting of the Committee on Jatiya Sangsads Rules of Procedure yesterday.

This is the second departure of the AL on the composition of standing committees on ministries. Earlier in October last, the AL members at a meeting of the Standing body on the JS Rules of Procedure decided that the membership of the standing bodies on ministries should also be raised proportionately.

The sub-committee comprising two AL members including the Law, Justice and Parliamentary Affairs Minister, and

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IMF official suggests speedy privatisation

'Structural rigidity hindering Dhaka's economic growth'

By Staff Correspondent

Continued privatisation, financial sector reform and further liberalisation of international trade regulations in Bangladesh may attract greater financial assistance under the IMF's Enhanced Structural Adjustment Facility (ESAF) programme.

IMF Asia-Pacific senior advisor Margaret R Kelly said this at a press briefing at the Bangladesh Bank premises yesterday.

She said structural rigidity was hindering the country's economic growth and poverty alleviation initiatives.

Kelly, along with her eight-member team, discussed the issues with government officials between April 26 and May 8.

IMF resident representative Jan Bove, and Asia-Pacific Department advisor Kanitta Meesoo were also present at the press briefing.

Kelly said public sector jute and textile mills were suffering huge losses. "Someone has to pay for the losses," she said. Emphasising the ongoing privatisation of floundering state-owned enterprises, she said the IMF would not suggest closure

of these. She also stressed the need for domestic resource mobilisation to increase investment.

"Closing the enterprises concerned is simply not viable," she said, adding that effective management was needed to run them profitably.

Referring to the IMF's annual discussion among its 190-member countries, Kelly said the discussions focused on continued efforts to maintain macro-economic stability through such things as adequate foreign exchange reserves, balancing the budget and low inflation.

She said Bangladesh's foreign exchange reserves now stood between 1.8 and 2 billion US dollars and were only sufficient to pay three months' import bills. The IMF official said the value of Taka against dollar was fairly appropriate although

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Pointing out Bangladesh's good agricultural harvest this year, Kelly said: "You now need to sustain this growth." She also hailed the country's macro-economic stability, reflected in low inflation, adequate international reserves and the competitive devaluation of local currency.

Criticising the government's funding of banks and other losing concerns, she said that this money would have been better spent on development and poverty reduction.

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British trade official says Investment climate in Bangladesh positive

By Staff Correspondent

The United Kingdom is coming forward with large-scale investments in the country's power, infrastructure and telecommunication sectors, a senior UK Trade Development official said in the city yesterday.

"In fact, some of the incentives offered by the Bangladesh government are very lucrative for investment and are unique," said Director for Sub-Saharan Africa and South Asia at the UK Department of Trade and Industry (DTI) Nick McInnes at a press conference.

The investment environment in Bangladesh has become very positive," he added.

Nick McInnes said, "They had talks with the officials of the Energy Ministry and Petrobangla over British participation in the bidding for Meghnaghat and Haripur power plants and also in the 15 negotiations for hydrocarbon exploration blocks."

He pointed out that the visits of former Prime Minister John

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Banks asked not to open LCs without TIN certificate

Special Correspondent

Bangladesh Bank (BB) has asked all scheduled banks not to open any letter of credit (LC) unless the importers furnish their Tax Index Number (TIN) certificate.

In a circular issued recently, the BB said all scheduled banks must have the updated TIN certificate before opening LC by importers. This must be strictly adhered to, the circular added.

Tax officials said the move was taken to tighten tax evasion tactics used by certain importers, who often import goods showing a different address while providing another address during the opening of LC.

Such practices makes it difficult to trace the importers after they import goods, and collect taxes, they said.

3000 expelled on first day of HSC exams

ent places, including Barisal, Sirajganj and Feni.

At least 20 people, including 12 police personnel and Feni College principal Kazi Luful Haq, were injured in a clash that occurred at the college centre at about 11 am.

This time, for the second time, the HSC examination is being held with common sets of question papers under the education boards of Dhaka, Rajshahi, Jessor, Comilla and Chittagong.

Available districtwise break-up of number of expelled examinees: Dhaka-8, Gazipur-114, Manikganj-49, Tangail-211, Mymensingh-54, Jamalpur-136, Kishoreganj-109, Netrakona-228, Faridpur-66, Rajbari-19, Sharatpur-16, Narsingdi-32, Sherpur-40, Jessor-48, Narail-12, Magura-18, Jhenidah-11, Kushtia-88, Chuadanga-1, Meherpur-10, Khulna-17, Barisal-6, Bholia-2, Pirojpur-2, Jhalakati-3, Bar-

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ALCWC body likely to be announced next week

Star Report

The composition of a full-fledged Awami League Central Working Committee (ALCWC) is likely to be announced after the return of Prime Minister and party President Sheikh Hasina from the Maldives next week.

Sheikh Hasina is scheduled to leave Dhaka for Male on Sunday to attend the three-day SAARC summit beginning on May 12.

Of the 67-member ALCWC for 1997-2000, the names of three — Sheikh Hasina (President), Zillur Rahman (General Secretary) and Mohammad Nasim (Organising Secretary) — were announced on Wednesday, the concluding day of the party's 15th national council.

As per provisions of party constitution, a full-fledged

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Meeting to resolve stalemate at Chittagong port tomorrow

By Staff Correspondent

The ministry of port and shipping is scheduled to hold an emergency meeting with the Chittagong Port advisory committee, the Port Users' Forum and the CBA leaders tomorrow to resolve the stalemate over the use of private equipment inside the port.

The meeting is being organised against the backdrop of an announcement by the Port Users' Forum of starting a phase-wise boycott programme from May 11.

Shipping Minister A S M Abdur Rab will preside over the meeting to be held at the ministry in the morning.

Talking to The Daily Star yesterday, the minister said that he was hopeful that the boycott programme would be withdrawn shortly.

Clash at CU One police official transferred, 2 suspended

From Staff Correspondent

CHITTAGONG, May 8: One police official has been transferred while one sub-inspector and a constable have been suspended in connection with the May 5 incidents at Chittagong University, official sources said.

The additional superintendent of police (Chittagong north) has been posted as the additional SP of south zone of Chittagong. He has been re-appointed by the additional SP of south zone.

On May 5, a clash between the supporters of BCL and Shibir took place on the campus, later leading to a pitched battle between police and students.

Meanwhile, the BCL today relaxed the programme of barricade on the campus because of the admission test.

36 Manipuris deny involvement in insurgency

From Staff Correspondent

SYLHET, May 8: All 38 persons, 36 of them Indian nationals, have denied their involvement with any of the insurgent groups in India during interrogation by police here.

However, a police official said, they might be involved with the People's Liberation Army of Manipur except one Bangladeshi national whom he described as innocent.

Thirty-eight Manipuris including 36 Indians were arrested by the BDR from the Balangal border of Gowainghat on April 20. The Indians were arrested for entering Bangladesh illegally while the Bangladeshi Manipuris were caught on a charge of helping the Indians.

BMA polls held: Counting of votes continues

By Staff Correspondent