

## DSE councillors urge SEC to withdraw 10 pc circuit breaker

By Staff Correspondent

The Securities and Exchange Commission in a meeting with the Dhaka Stock Exchange Council, has reviewed the overall situation prevailing in the country's capital market while discussing with the council members of Dhaka Stock Exchange yesterday.

Held at the SEC office, the meeting was the first formal sitting between the new DSE Council and the SEC.

Six members of the 12-member DSE Council, including its chairman, resigned recently after the SEC filed cases against some of them for their alleged involvement in last year's share market scam.

Abdul Huq Howlader was elected chairman of the DSE after removal of Imtiaz Hossain from the post in a council meeting.

At the review meeting yesterday, DSE councillors urged the SEC to withdraw the 10 per cent circuit breaker.

See Page 12 Col 2

Share scam  
Hearing of three  
revision petitions  
concludes

Court Correspondent

The hearing on three revision petitions in the share market scam cases ended at the court of the District and Session Judge, Dhaka yesterday.

District and Session Judge Kazi Golam Rasool will deliver the verdict on June 1.

The petitions were filed by Shihpukur Ltd, Beximco and Doha Securities challenging the validity of filing of charges by Securities and Exchange Commission (SEC) on the share market scam cases at the Chief Metropolitan Magistrate's Court.

Advocate Serajul Huq and Barrister Rafiqul Huq argued.

See Page 12 Col 4

Transport strike  
in Dhaka Div  
called off

JAMALPUR, May 27:

Bangladesh Sarak Paribahan Samikha Federation has called off the non-stop transport strike in Dhaka division from tomorrow, reports UNB.

It took the decision as an indefinite bus-truck strike in the district to protest the killing of a transport worker and occupying bus terminal ended on the seventh day today.

The decision for withdrawal of the strike call was taken at a meeting of the federation in Dhaka city's Mahakhali bus terminal today.

BORED?  
Let  
Rising Stars

The fun magazine!

Fix YOU  
See ya on THURSDAY

Inside Today  
Article

Public Opinion  
Polls and  
Creation of  
National  
Debates

by Khandakar Quadrat-  
I-Elahi  
Page 4

Focus  
Lessons from cyclone:  
Preparedness should be  
adequate  
Page 5

Business  
Norwegian co. to set up  
cement factory near  
Dhaka

DSE index rises on  
lower volume  
Pages 6 & 7

## WB for full autonomy to BB, NCBs

The World Bank has said that the three pillars of banking — effective legal system, good management and strong and effective central bank — need to be rebuilt, urgently, to avoid any crisis in the country's banking system, reports BSS.

In a draft aide memoir on "Commercial Bank Restructuring Technical Assistance Project", the World Bank said tinkering on the margin is no longer an option to overcome the crisis.

In the report, the World Bank recommended full autonomy for Bangladesh Bank and the nationalised commercial banks (NCBs).

The aide memoir was prepared by a World Bank mission which visited Bangladesh last week.

The bank said in the past, several governments had allowed — through deliberate

choice and benign neglect — the central bank to decay and nationalised commercial banks to be mismanaged. At the same time, in the name of accountability, those governments strangled these institutions through excessive controls on day-to-day operational matters.

The bank said "few, if any, attempts were made to stem the institutional decay and mismanagement, nor was any recognition given to the disintegrating system that was driving the decaying forces in the institutions."

The bank said thus, perhaps for as long as two decades, these institutions have been decaying. But for a small number of dedicated staff at the managerial levels who are upholding professionalism and integrity against all odds, these institutions' human capital has been depleted. The incentives, work

ethics and institutional culture militate against professionalism and performance, it said.

The World Bank said the present government had taken some good initiatives like removing members of parliament from bank's management boards. The World Bank said these steps might check the pace of decay, but they are too feeble to overcome the countervailing forces.

It said reversing the trend set by the past governments and getting out of the vicious spiral will require a paradigm shift in the way government oversees and manages these institutions and exercises its ownership rights.

In the views of the World Bank mission, "the only way out is through a bold programme comprising: Performance based incentive and ac-

See Page 12 Col 1

choice and benign neglect — the central bank to decay and nationalised commercial banks to be mismanaged. At the same time, in the name of accountability, those governments strangled these institutions through excessive controls on day-to-day operational matters.

The bank said "few, if any, attempts were made to stem the institutional decay and mismanagement, nor was any recognition given to the disintegrating system that was driving the decaying forces in the institutions."

The bank said thus, perhaps for as long as two decades, these institutions have been decaying. But for a small number of dedicated staff at the managerial levels who are upholding professionalism and integrity against all odds, these institutions' human capital has been depleted. The incentives, work

ethics and institutional culture militate against professionalism and performance, it said.

The World Bank said the present government had taken some good initiatives like removing members of parliament from bank's management boards. The World Bank said these steps might check the pace of decay, but they are too feeble to overcome the countervailing forces.

It said reversing the trend set by the past governments and getting out of the vicious spiral will require a paradigm shift in the way government oversees and manages these institutions and exercises its ownership rights.

In the views of the World Bank mission, "the only way out is through a bold programme comprising: Performance based incentive and ac-

See Page 12 Col 1

## Declaration of Safe Motherhood Day signed

Prime Minister Sheikh Hasina signed the Declaration of Safe Motherhood Day yesterday with a pledge to nurture a socio-cultural movement that reduces maternal mortality and enhances women's dignity, self-esteem and status, reports UNB.

"From now on, we in Bangladesh will celebrate 28th May as the 'Safe Motherhood Day' — a day on which we as a nation will focus our attention on social issues related to maternal death," she said reaffirming the declaration.

Hasina said, "Every year it will be an opportunity for us to launch and review activities that will create awareness, generate commitment, and bring about action of the various societal groups and all right minded citizens towards making motherhood safer in Bangladesh."

The Prime Minister signed the Declaration at NEC building in the morning on the eve of the Safe Motherhood Day to be observed today.

See Page 12 Col 6

## Proposals to set up six more private EPZs

By Rafiq Hasan

The government has received 6 more proposals for setting up private export processing zones, according to official sources.

The proposed EPZs are: Comilla EPZ Ltd, Daudkandi EPZ, Phoxip Export Processing Zone Limited, International Trade Zone Ltd, Chittagong Industrial Park Ltd and Sonargad Export Processing Zone Ltd.

The proposals were reviewed in a recent meeting of the governing Board on Private EPZ. Prime Minister Sheikh Hasina presided over the meeting.

The meeting decided to form a Project Selection Committee to evaluate the financial conditions and capabilities of the companies which made the proposals.

The meeting observed that approval to any new private sector EPZ should be given after

thorough scrutiny of the financial conditions and managerial ability of the companies concerned.

The meeting also emphasised on collecting information about private sector EPZs in neighboring countries to utilise their experience.

The selection committee will submit its report soon after evaluating the proposals, the sources said.

Finance Minister SAMS Kibria, Energy Minister Nuruddin Khan, State Minister for Land Rashed Mosarrar, State Minister for Planning Mohiuddin Khan Alamgir, Industry Secretary M Akhtar Ali and other members of the Governing Board were present in the meeting.

The meeting fixed 10 thousand US dollars as licence fee for setting up export processing zone in private sector in the

country.

The meeting also decided to impose an annual land revenue of one thousand dollars per acre in the zone area, waive 50 per cent stamp duty on private EPZ, and to set up a special cell for private sector EPZ.

The meeting decided that the whole area of the proposed Korean Export Processing Zone will be brought under Awara thana and a police out post would be set up there for maintaining law and order. The Korean EPZ in Chittagong was given permission last year.

A separate thana would be set up comprising the areas of the Korean EPZ, Marine Academy, Karnafully Fertilizer Company and Chittagong Urea Fertilizer Company. The meeting asked the Home Ministry to take necessary action in this regard.

See Page 12 Col 7



Riot police moved inside the Secretariat yesterday afternoon to separate rival groups of government employees who were engaged in a brawl after staging separate rallies. Trouble flared up when a faction of Secretariat Employees Association, led by Syed Mohiuddin, who lost the recent elections of the association, convened a special general meeting. The other faction led by Zafar Ahmed, president of the association, also held a meeting. The Zafar faction accused the Mohiuddin faction of betraying with the demands of the employees and delaying the pay commission report, the time for which has been extended till June 30. Police said they separated the groups, escorting one faction out of the Secretariat when the rival groups began facing each other. None was arrested.

## Power and water supplies remain erratic in Ctg

From Shehab Ahmed and Nurul Alam

CHITTAGONG, May 27: Nine days after the cyclone, the port city is still reeling under power shortage and erratic supply of water, making the citizens' life difficult under sweltering heat.

Heavy rains meanwhile inundated low-lying areas in the cyclone affected places, adding further misery to thousands who lost their straw, bamboo or tin-roofed huts, making it difficult to rebuild those, reports from different parts of the region said.

A quick trip around the city shows the scars of last week's ravages by the storm which left a swath of destruction.

Mangled and twisted pylons, bent down poles being straightened or repaired, fallen trees littering some hills and neighbourhoods, some straw roofs on the first floor of a market near the old railway station are all that remind the fury of the cyclone.

High winds snapped power lines, toppling pylons and poles, some surviving bending under the wind pressure. But the system already groaning with load shedding, found it difficult to cope with the disruption caused by the cyclone.

Slow pace of work added to the misery the people as the

PDB is yet to restore the system back to its pre-storm level. As a result, people are suffering, businesses bearing the brunt of rationing and disrupted supplies. Work at vital installations like the Chittagong port is being affected. For example, power blacked out at 1-45 am Sunday in the port area, not to be restored till 9 pm.

Although the port area was privileged vis-a-vis the city in terms of having power for longer durations, the cuts were not surprising to the people there.

As power blacked out, water pumps could not work, Chairman of Chittagong WASA said later.

Sultan Mahmud Chowdhury, however, told The Daily Star that the city was getting 30 million gallons of water now against a demand of 60 million daily. After the cyclone, WASA supplied nine million gallons under special arrangements.

WASA gets 20 million gallons of surface water from Mohra plant, ten million gallons from 33 deep tube wells if power is ensured, the Chairman said.

Agrabad and Halishahar were the two areas where the water supply situation remained critical, the Chairman said. But residents in a number of areas said the supply remained erratic.

The Chairman admitted that there could be more water in the taps if power supply remained uninterrupted. He pointed out that before the cyclone the load shedding had its impact on the

See Page 12 Col 6

Rehabilitation  
work at Ctg  
port yet to  
take off

From Staff Correspondent

CHITTAGONG, May 27: Post-cyclone rehabilitation work at the country's main port has hit snags due to procedural bottlenecks, official sources said.

As a result, cargo worth crores of taka dumped at the port sheds Nos 13, 14, 15 and 16, are still lying unprotected and exposed to rainfall that may cause serious damage to those goods.

These sheds suffered heavy damage during the recent cyclone.

See Page 12 Col 2

Although the port area was privileged vis-a-vis the city in terms of having power for longer durations, the cuts were not surprising to the people there.

As power blacked out, water pumps could not work, Chairman of Chittagong WASA said later.

Sultan Mahmud Chowdhury, however, told The Daily Star that the city was getting 30 million gallons of water now against a demand of 60 million daily. After the cyclone, WASA supplied nine million gallons under special arrangements.

WASA gets 20 million gallons of surface water from Mohra plant, ten million gallons from 33 deep tube wells if power is ensured, the Chairman said.

Agrabad and Halishahar were the two areas where the water supply situation remained critical, the Chairman said. But residents in a number of areas said the supply remained erratic.

The Chairman admitted that there could be more water in the taps if power supply remained uninterrupted. He pointed out that before the cyclone the load shedding had its impact on the

See Page 12 Col 6

Rehabilitation  
work at Ctg  
port yet to  
take off

From Staff Correspondent

CHITTAGONG, May 27: Post-cyclone rehabilitation work at the country's main port has hit snags due to procedural bottlenecks, official sources said.

As a result, cargo worth crores of taka dumped at the port sheds Nos 13, 14, 15 and 16, are still lying unprotected and exposed to rainfall that may cause serious damage to those goods.

These sheds suffered heavy damage during the recent cyclone.

See Page 12 Col 2

## BNP programme to observe anniversary of Zia's death

By Staff Correspondent

BNP has taken up a 10-day programme to observe the 16th anniversary of assassination of its founder Shaheed President Ziaur Rahman.

Ziaur Rahman was assassinated in an abortive military coup on May 30, 1981.

Deputy Leader of the Opposition in the Jatiya Sangsad and founder secretary general of BNP Prof A Q M Badruddoza Choudhury is due to open the 10-day programme at a public rally at Kalurghat in Chittagong.

JASAS, the cultural wing of BNP, will also organise a discussion meeting at the Jatiya Press Club in the capital on the opening day.

The series of programmes, formulated by a seven-member committee, includes a discussion on 'Zia, national economy and voluntary labour' by the Secchyaosebok Dal at the Jatiya Press Club at 4 pm tomorrow, hoisting of black flag atop party office, visiting Zia's nazar, holding milad mahfil, feeding the destitute, publication of special supplement in

See Page 12 Col 3

AL leader killed  
in Khulna

From Our Correspondent

KHULNA, May 27: General Secretary of Digholia unit of Awami League Kalipada Roy, 24, was killed by unidentified assailants yesterday evening.

Police said, he was killed when he was returning home from the party office at Nandan Pratap village under Digholia thana. Further details were not available.

50,000 tons of  
sugar to arrive  
next month

Nearly 50 thousand tons of sugar in four shipments is due to arrive in the country before the middle of next month, a BSFC press release said yesterday, reports BSS.

The amount is part of the total quantity of one lakh 50 thousand tons of sugar being imported by Bangladesh Sugar and Food Industries Corporation (BSFIC).

Meanwhile, 14 thousand tons of sugar imported from Thailand reached Chittagong yesterday.

## Independence Cup goes to Lankans

Sports Reporter

World champions Sri Lanka lifted the Independence Cup defeating Pakistan by 85 runs in the second match of the best-of-three finals at the Eden Garden in Calcutta yesterday.

The islanders, who wrapped up the series 2-0, emerged out as the deserving winners of the four-nation tourney, which was also marked by some brilliant batsmanship in the likes of Saeed Anwar, Sanath Jayasuriya and Nathan Asle.

Sri Lanka, who won the run-fest first final in Mohali by 115 runs, once again displayed their batting depth making 309. Sri Lanka scored 300-plus runs in one-day cricket for the sixth time and twice in a row against Pakistanis.

In reply, Pakistan were bundled out for 224 in 43.1 overs. Among the Pakistan batsman skipper Rameez Raja fought a lost battle with a defiant 76 off 101 balls.

Off-spinner Muttiah Muralitharan with three for 40 in his ten overs returned most successful among the Sri Lankan bowlers.

But the man-of-the-match award went to master batsman Aravinda de Silva, who scored 57 off 49 balls. Explosive Sri Lankan opener was adjudged man-of-the-series.

AFP adds: Sri Lankan bats-



Aravinda de Silva...m.o.m

men continued their domination over Pakistani bowlers yesterday scoring 309 in 49.4 overs.

Sanath Jayasuriya smashed a typically aggressive 55 off 40 balls. Aravinda de Silva made 57 off 49 balls and skipper Arjuna Ranatunga lifted the lower order with 59.

Pakistan, already without the injured Inzamam-ul-Haq, were hit further when star opener Saeed Anwar left the

See Page 12 Col 5

## 150 more deep tubewells to be installed in city

The government has undertaken two interim projects for installing 150 more deep tubewells in the city by the year 2000 to resolve its water crisis, LGRD and Cooperatives Minister Zillur Rahman said in Dhaka yesterday, reports UNB.

"Work on one of the projects has already been started and the other will be implemented soon," the minister said while inaugurating a conference of Dhaka WASA Diploma Engineers Association.

The 150 tubewells will produce about 57 crore litres of water everyday, he said WASA is now supplying 85 crore litres per day against the requirement of 130 crore litres.

Zillur said that steps had been taken to operate 40 tubewells by generators to address the problem of water supply during load-shedding. Some 200 more generators will be

purchased for the purpose in a year.

The minister admitted that due to increased load-shedding compared to the previous year, water supply has decreased to 65 crore litres from 85 crore litres per day.

He said water supply in usually hampered during dry season due to power disruption, fall in surface water level and increase use of water.

Zillur said two long-term projects have also been taken up to increase water supply in the city through treatment of river water.

Of them, the BMRE of Chandighat water treatment plant, aimed at increasing its production capacity from 1.80 crore litres to 3.90 crore litres, will be completed in 1998.

The other project at Syedabad water treatment plant

See Page 12 Col 1

## Police force Modernisation proposal sent back for further review

By Staff Correspondent

A project proposal for modernisation of the police force has been returned to the Ministry of Home Affairs from the Prime Minister's secretariat recently for further review, according to official sources.

Home Ministry officials acknowledged that the proposed project worth about Tk 1300 crore was returned to them for

See Page 12 Col 7

Death of young man  
Probe body awaits  
detailed report  
from Riyadh

By Staff Correspondent

The inquiry committees formed by the Bangladesh Biman and the Civil Aviation Authority of Bangladesh (CAAB) were waiting for the detailed report from the Saudi authorities to find out the facts behind the mysterious death of a young man in the wheel carriage of a Biman Airbus.

The young man, aged about 20, was found dead when the Biman Airbus landed at Riyadh Airport early Saturday. However, none reported to the Biman or the CAAB to claim the body or get information about the incident till yesterday, sources said.

A senior Biman official said it was very difficult to unearth the mystery shrouding the

See Page 12 Col 3

Yasmin murder  
Hearing adjourned:  
3 more witnesses  
examined

From Our Correspondent

RANGPUR, May 27: The hearing of the sensational Yasmin rape and murder case was adjourned today by the District and Session Judge of Rangpur till July 12.

Three prosecution witnesses — Dr Amirul Islam Chowdhury, Emad Ali, officer-in-charge of Dinaipur Kotwali thana and constable Shawkat Ali — were examined today. With them, a total of 43 out of 54 witnesses have so far been examined by the court.

Dr Islam told the court that it was evident that Yasmin was first raped and then murdered. The two other police men, in their deposition, admitted that offences were committed by the highway patrol police team.

The accused include former SP of Dinaipur, Abdul Mutalib, several other police personnel and a doctor of Dinaipur General Hospital they are facing trial under 201 (34) of Bangladesh Penal Code.

Ershad to meet  
3 rebel leaders  
today

Jatiya Party Chairman H M Ershad plans a meeting today with three rebel leaders who accused him of shattering the party's image with scandal and autocratic attitude, reports UNB.

Party sources said Ershad decided on holding the meeting with JP Vice Presidents Mizanur Rahman Chowdhury, Kazi Zafar Ahmed and Shah Mozammel Hossain after he had visited Mizan's residence a couple of days ago.

Mizan Chowdhury reportedly proposed a meeting for happy ending of the crisis that had erupted last March following the first expulsion order on Kazi Zafar.

The three leaders challenged the leadership of Ershad and demanded his resignation, accusing him of running the party

See Page 12 Col 7