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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 Imtiyaz Hosain from the post in a council meeting.

At the review meeting yesterday, DSE councillors urged the SEC to withdraw the 10 per

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## 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's Judge, Dhaka yesterday.

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

The petitions were filed by Shimpukur 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

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Transport strike  
in Dhaka Div  
called off

JAMALPUR, May 27: Bangladesh Sarak Paribahan Sramik 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 Mahakali bus terminal today.

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## Article

**Public Opinion**  
Polls and  
Creation of  
National  
Debates

by Khandakar Qudrat-  
I-Elahi  
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## Focus

Lessons from cyclone:  
Preparedness should be  
adequate

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## 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 disincentive 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

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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-

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## 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.

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## 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, Phonix Export Processing Zone Limited, International Trade Zone Ltd, Chittagong Industrial Park Ltd and Sonargaon Export Processing Zone Ltd.

The proposals were reviewed in a recent meeting of the governing Board on Private EPZs.

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

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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 EPZs, 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 Anwara 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.

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## 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

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Death of young man  
Probe body awaits  
detailed report  
from Riyadh

By Staff Correspondent

The inquiry committee formed by the Bangladesh Birman 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 Birman Airbus.

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

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

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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's Judge of Rangpur till July 12.

Three prosecution witnesses — Dr Amirul Islam Chowdhury, Emdad Ali, officer-in-charge of Duiwali 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 Dinajpur, Abdul Muttalib, seven other police personnel and a doctor of Dinajpur 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 President Mizanur Rahman Chowdhury, Kazi Zafar Ahmed and Shah Moazzem 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 explosion order on Kazi Zafar.

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

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Nine days after cyclone

## Power and water supplies remain erratic in Ctg

From Shehab Ahmed and Nurul Alam

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.

Heavy rains meanwhile inundated low-lying areas in the cyclone affected places, adding further miseries 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 and exposed to rainfall that may cause serious damage to those goods.

These sheds suffered heavy damage during the recent cyclone.

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

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 Shaheen 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 Chowdhury 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 Sechchayashobhob Dal at the Jatiya Press Club at 4 pm tomorrow, hoisting of black flag atop party office, visiting Zia's mazar, holding milad mahfil, feeding the destitute, publication of special supplement in

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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.

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

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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 BSFIC press release said yesterday.

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).

Under the programme, different projects of the coastal areas would expeditiously be implemented with the saving from foreign aided projects by adjusting

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## Independence Cup