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4 more cos to float IPOs worth Tk 18.60 cr

By Shehab Ahmed
Four more companies are scheduled to float initial public offerings (IPOs) worth Tk 18.60 crore in the capital market within the next few weeks, according to Securities and Exchange Commission (SEC) sources.
The companies are Uttara Finance and Investment Company, Shamorita Hospital Ltd, Gem Knitwear Co Ltd and CMC Kamal Textile Mills Ltd.
They will be followed by Rose Heaven Ball Pen Company whose papers are in the final stage of processing by the SEC. Besides, a few more IPOs are hitting the market in the coming weeks, the sources said.
The IPOs are expected to inject fresh blood in the market, which suffered heavy blow in November last after a boom in July.
The Dhaka Stock Exchange began the week ending yesterday in a subdued mood, with bearish trend. But it recovered during the last two days closing
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Magurchhara Gas supply to 12 tea gardens begins

From Iqbal Siddiquee
SYLHET, June 26: The two flames of the Magurchhara gasfield fire were at the lowest height this afternoon as the salivation work by Occidental around the drilling site continued for the third day.
Meanwhile, the Jalalabad Gas began supplying gas to the 12 tea gardens from this afternoon as the installation of the 2 kilometer by-pass line was completed by Maxwell Company Ltd. Gas supply to these gardens located around the gasfield remained suspended after
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Shibir gheraeros CU VC's office

CHITTAGONG, June 26: Ismail Chhatra Shibir today gheraeroed the office of Chittagong University Vice-Chancellor to press the authorities to rename the newly built Prithilata Hall, reports UNB.
During their two-and-a-half-hour siege to the VC office, the Shibir activists held a rally and threatened to launch a tougher agitation programme if the name of the hall, named after Prithilata, was not withdrawn by June 29.
Vice-Chancellor Prof Abdul Mannan, however, rejected the Shibir's demand and said, "the name will not be changed as the university Syndicate selected it."

Truce in CHT extended

The government and the Parbatya Chhattagram Jana Shinghati Samity have agreed to extend the truce for ceasefire in three districts of Chittagong Hill Tracts up to September 30, 1997, an official announcement said in Dhaka yesterday, reports BSS.

President assents to Appropriation (suppl) Bill, 1997

President Justice Shahabuddin Ahmed yesterday gave his assent to the 'Appropriation (supplementary) Bill, 1997' which was passed during the current session of the Jatiya Sangsad, said a press release, reports BSS.

Inside Today

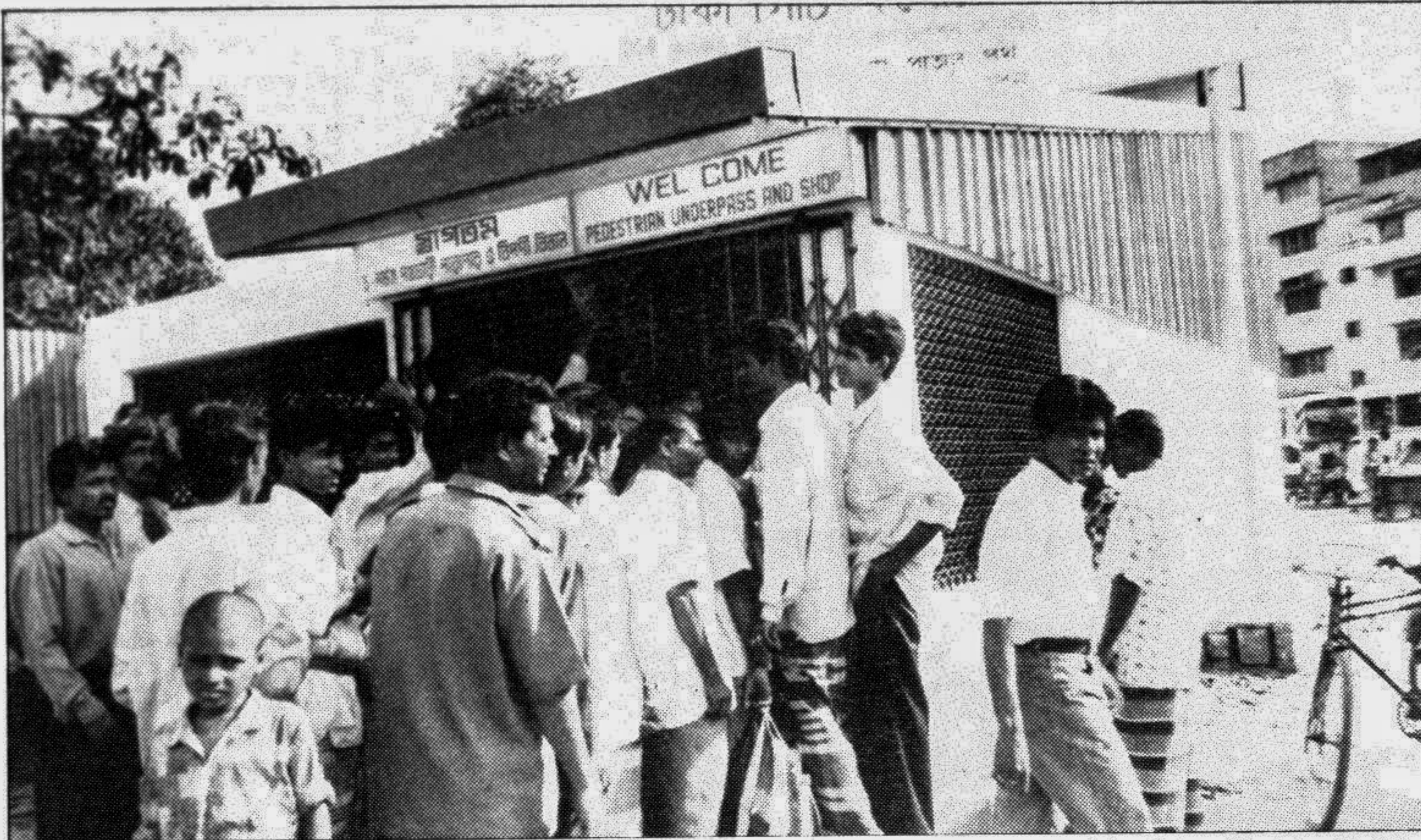
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Curious people trying to have a view of the underpass at Gulistan yesterday, inaugurated by Prime Minister Sheikh Hasina on Wednesday. It was not open to public as yet. — Star photo

HC verdict against mass promotion of deputy, jt secys upheld

The Supreme Court yesterday dismissed the appeal filed by the government challenging a High Court judgement against 'mass promotion' of Deputy and Joint Secretaries during its tenure, reports UNB.
A 3-member bench of the High Court Division comprising three judges had heard three separate writ petitions filed by aggrieved people who were superseded and not promoted during the mass promotion.
Two judges of the larger bench had delivered judgement against the mass promotion while a senior judge, by his dissenting judgement, had endorsed the government step.
However, the previous government in 1995 preferred appeal before the Appellate Division of the Supreme Court against the HC judgement which had gone against its action.
Three petitioners who filed

Tk 240 cr CCC budget

From Staff Correspondent
CHITTAGONG, June 26: The Chittagong City Corporation today announced a budget of Tk 240.20 crore showing a revenue surplus of Tk 4.15 crore for the 1997-98 fiscal year.
Announcing the proposed budget, Mayor Mohiuddin Chowdhury said no fresh tax has been imposed. The expenditure will be met from the revenue earnings, he said.
The mayor said, holding taxes amounting to Tk 50 crore remained unpaid in the current fiscal and the CCC was making efforts to realise the dues from various govt organisations and city dwellers.
The mayor said, work would
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Clash at health directorate: 15 hurt, vehicles damaged

By Staff Correspondent
At least 15 people were injured and more than 20 vehicles damaged during a clash at the Directorate of Health at Mochakkhal in the city yesterday.
The clash occurred reportedly between a group of people and some students of the Institute of Health Technology. The students were demonstrating to press their demand for upgrading the status of degrees conferred by the institute.
Gulshan police arrested two students — Pulok, 24, and Salam, 23 — who were injured during the clash that lasted an hour from 1 pm. They were admitted to the Dhaka Medical College Hospital (DMCH), police
See Page 12 Col 7

Thousands of rare sea turtles killed, smuggled out every yr

By Morshed Ali Khan
Indiscriminate killing of rare sea turtles is continuing in the coastal areas of the country, according to a study conducted by the Bangladesh Wild Fauna and Flora Conservation Society (BFFCS).
The study, conducted between January and May this year at Cox's Bazar, Teknaf, St Martin, Sonadia, Kutubdia, Kuakata, Khulna and Bagerhat districts found that fishermen catch thousands of these turtles and sell them in markets.
The BFFCS study report has suggested ban on export of all turtle products for at least five years and steps to protect the turtle eggs on the beaches.
Among the five different species of sea turtles found in the Bay, Olive Ridley Turtle is the most common and the prime target of fishermen.
The report says fishermen who fish in the deep sea catch most of the turtles. A few years ago, when turtle wasn't in demand, fishermen would just kill any turtle they netted to protect their gear from damage. But demand for turtle meat has increased now and fishermen are turning a profit sell their meat and eggs. During winter, a kilogram of sea turtle meat is sold at between Tk 60 and 70.
The researchers, wild animal specialist Dr Farid Ahsan of Chittagong University and wild life biologist of BFFCS



A trader is slaughtering turtles to sell the meat. — Star photo

BCL activists ransack IU VC's office

From Our Correspondent
KUSHTIA, June 26: The activists of Bangladesh Chhatra League (BCL) ransacked the Vice-Chancellor's office and locked the offices in the administrative building of Islamic University yesterday demanding immediate resignation of the VC, police and witnesses said.
Witnesses said, the BCL activists brought out a procession on the campus at about 11 am protesting the opening of the Faculty of Islam and Comparative Religion and demanding resignation of the VC.
The Jatiyatabadi Chhatra Dal (JCD), Biplobi Chhatra Moitry and Samajtantric Chhatra Front also brought out processions on the campus demanding resignation of the VC.
See Page 12 Col 3

Arms coming thru' border, Khaleda tells election rally

MANIKGANJ, June 26: BNP Chairperson Begum Khaleda Zia today said a greater movement would be launched to resist the government from signing 'conspiratorial' agreements one after another with India, reports UNB.
"They are signing agreement and hatching deeprooted conspiracy to sell out independence and sovereignty of the country. So this anti-people government cannot be given more time to take all preparations to make Bangladesh into a state of India," she said.
Addressing a huge election meeting at Manikganj Government Debendra College playground, the Leader of the Opposition alleged the ruling party came to power following a conspiracy and was now pleasing its masters by trading national interests.
She said the market of Bangladesh was flooded with Indian goods as the government opened all the borders of the country.
"Not only commodities are coming into Bangladesh, now weapons are also being smuggled in the country," she told the gathering.
Police, she said, had recently arrested some ruling party people while smuggling in arms through a border in Dinajpur.
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EC warns three candidates for violating rules

The Election Commission (EC) has issued warnings to the candidates of three main political parties contesting the Manikganj-3 by-election for violating election rules, reports UNB.
According to an Election Enquiry Committee report, the Awami League candidate had violated the clause 3 of the
See Page 12 Col 1

Economic issues to dominate Hasina's talks with Hashimoto

Prime Minister Sheikh Hasina will pay a six-day official visit to Japan from July 1 at the invitation of Prime Minister Ryutaro Hashimoto, said an official announcement yesterday, reports UNB.
The visit is taking place in the backdrop of excellent and expanding Dhaka-Tokyo ties that have strengthened greatly in areas of aid and investment since the assumption of office by Prime Minister Sheikh Hasina.
The visit coincides with an important milestone in the development of Bangladesh-Japan relations, marking the Silver Jubilee of the establishment of diplomatic ties.
In Tokyo, Hasina will be granted an audience with Emperor Akihito of Japan.
See Page 12 Col 2

Badda incident: 32 charged with 8 offences

By Staff Correspondent
Police were yet to identify the four persons killed in Wednesday's violent incident at Uttar Badda under Gulshan thana.
Police said last night that 32 people were arrested in connection with the incident and they were charged with at least eight offenses including murder, rioting and obstructing police from doing their duty.
A mob of a few thousand torched a police van roasting two suspected child lifters in it and beat another to death as the police tried to rescue them from the mob's wrath. Another person was shot dead as police opened fire on the frenzied mob.
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PM urges people not to take law into own hands

Prime Minister Sheikh Hasina urged people not to take the law into their own hands and said the administration had been instructed to take prompt action against criminals, reports UNB.
"Child-lifting, abduction or trafficking is a heinous crime and law of the land has provisions for stern action against such offenders," she said in making the appeal yesterday.
The PM's appeal came in the wake of rising trend of lynching criminals, which culminated in the burning to death of three suspected child-lifters in the city's Badda area on Wednesday.
She noted that there had been reports of some suspected child-lifters either being injured or killed in mob beating as they fell prey to angry mob in various parts of the country.
"To take the law into one's own hands, beat or kill someone on suspicion are inhuman and punishable acts," the Prime Minister said. "It's expected that the criminals be tried by courts on the basis of proper investigation and evidence."
The Prime Minister sought cooperation of all in combating crimes.

Tk 403cr DCC budget proposed Holding tax won't be increased: Mayor

Mayor Mohammad Hanif yesterday announced a Tk 402.71 crore budget for Dhaka City Corporation for fiscal 1997-98 keeping the same tax rates for holdings in the metropolis, reports UNB.
"No increase of holding tax has been proposed. A significant factor of the budget is to continue the efforts for enhancing facilities for the city dwellers," he said announcing the budget at a crowded press conference at a city hotel.
He, however, regretted that holding taxes to the tune of Tk 43 crore remained unpaid in the current fiscal year (1996-97). The amount includes Tk 13 crore to be paid by government, semi-government and autonomous bodies.
The mayor also announced a revised budget of Tk 284.22 crore for 1996-97 fiscal year, which was originally Tk 359.69 crore.
Replying to a query, Hanif reiterated the importance of proposed metropolitan government system to ensure civic amenities for the city dwellers. "I may not stay in the chair... but this is a must for welfare of city people," he said.
Regarding public meeting venues in the city, the mayor said he wants to decide on the matter after consulting all possible parties.
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Mayor Hanif

Budget discussion continues

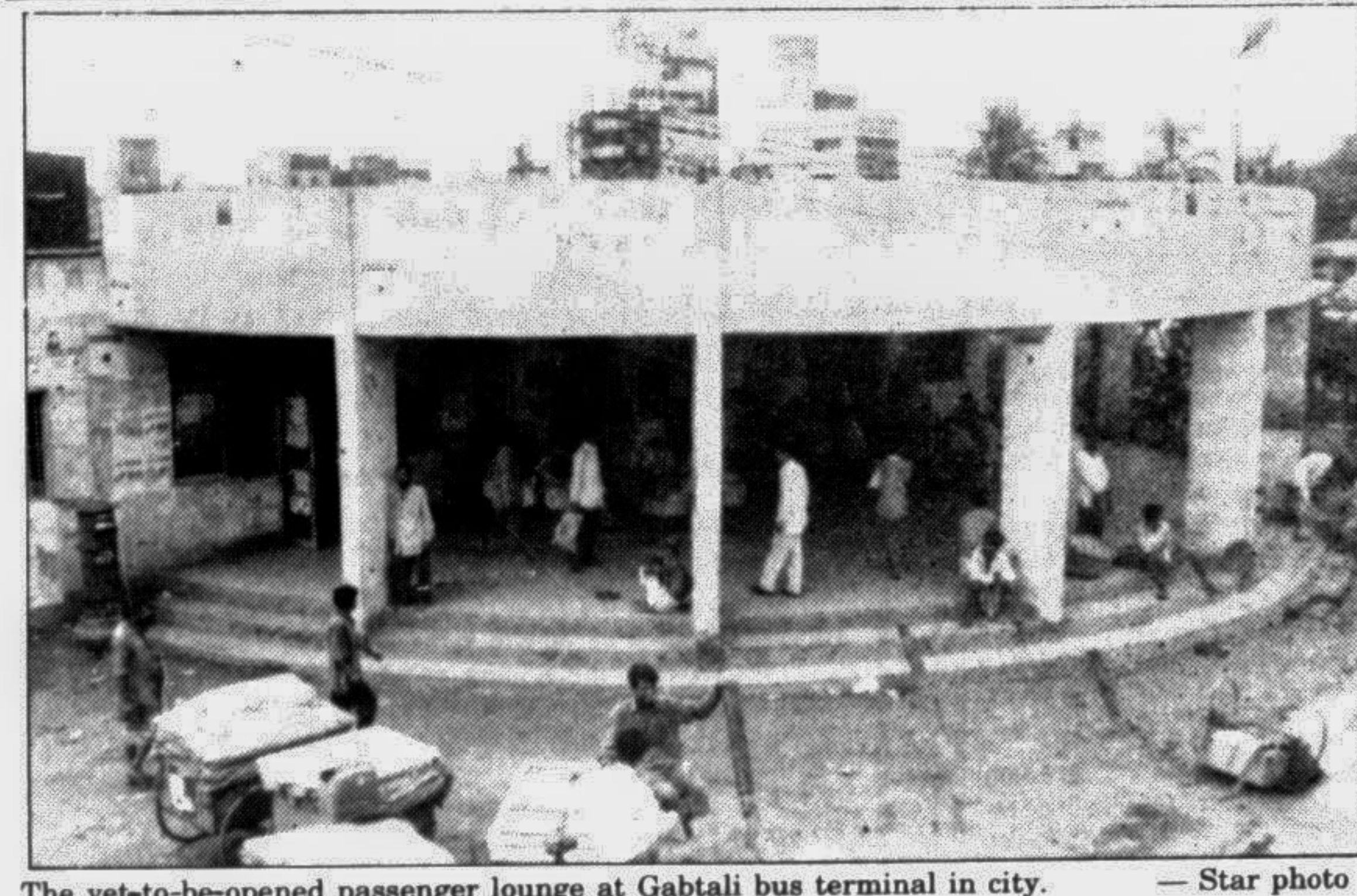
By Staff Correspondent
The Opposition members of the Jatiya Sangsad yesterday continued to strongly criticise the proposed national budget for fiscal 1997-98 for its 'indifference towards the sufferings of toiling masses', while the Treasury Bench members criticised the 'totally negative attitude' of the Opposition.
The legislators were taking part in the general discussion on the proposed budget for the seventh day.
The ruling party members claimed that the budget proposals were aimed at human resource development, higher rate of domestic resource mobilisation and strengthening of the private sector. On the other hand, the opposition members observed that the proposed budget would 'further' weaken the industrial sector, increase the sufferings of the peasants and turn the country into a market of foreign goods. They also criticised the government's poor economic performances during its one-year rule.
The Jatiya Party members were critical of some aspects of the budget while it appreciated some budgetary measures. They also observed that it would be too early to comment on the performance of the government only one year after it had taken over.
Yesterday's day-long discussions were participated by 27 members from the government and the opposition sides.
They are Hasibur Rahman Swapon, Amanullah Aman, Shamsul Islam, Shahiduzzaman Beltu, Mohammad Shahjahan, Dr Salek Chowdhury, Dr
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JS snippets

By Nazmul Ashraf
Treasury Bench member Sheikh Fazul Karim Selim has termed the BNP lawmakers' deliberation on the proposed budget as "screams of a dejected lover".
"It can never be called a budget discussion in which they hurl abusive and offensive words at the government out of their pains of losing power," commented the Awami League leader, taking part in the budget discussion in the Jatiya Sangsad.
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A passenger lounge completes 9 yrs of construction work

By Naimul Haq
The passenger lounge at the inter-district bus terminal at Gabtali in the city is still to be opened even nine years after its construction began.
Lack of initiative on the part of Dhaka City Corporation (DCC) has kept the building unused since its completion, alleged a number of transport company owners.
DCC sources, however, said although construction of the building began in 1988, it was not yet handed over to the DCC by the construction firm.
The ministry concerned following completion of ground floor of the building in mid-1989, had ordered the DCC to stop further work.
The sources said the original plan for the six-storey building was revised in 1991 following a decision of the authorities to include 'commercial allotments' in the building. The first layout of the building did not have provision for shops, canteens, tea stalls, banks, restaurants and other commercial facilities. The new building will have all modern facilities including passenger waiting rooms.
In the revised plan, DCC sanctioned Tk 80 lakh for construction of the rest five floors.
The work will start soon and is likely to be completed by June next.
"The building is not fit for use now. No public amenities could be provided for reasons best known to the authorities," a senior DCC official said.
DCC's terminal management personnel and terminal police have set up a temporary camp inside the building. There are about a dozen worn out plastic chairs.
Live electric wires hang from the walls, threatening to cause accident any moment. The walls and floor of the building are in poor shape.
A leader of Bangladesh Bus Truck Owners Association alleged that the DCC was not making 'sincere efforts' to see the waiting lounge opened. They give all sorts of lame excuses.
About 600 inter-district passenger buses and nearly 150 minibuses carrying around 30,000 passengers, operate from the terminal everyday.
The terminal — which is the biggest of its kind in the country —
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The yet-to-be-opened passenger lounge at Gabtali bus terminal in city. — Star photo

Ershad may need by-pass surgery

By Staff Correspondent
Former president and Jatiya Party chief HM Ershad may require by-pass surgery for his heart ailment, according to his doctors. Ershad has already suffered mild heart attacks twice.
JP sources, talking to this correspondent yesterday, confirmed the observation of the physicians.
On March 29, Ershad was flown to Dhaka from Rangpur following severe chest pain and was admitted to the National Cardiovascular Institute. Then on June 16, he was again admitted to the institute after a mild heart attack. He was released on June 24.
Meanwhile, the government has already returned Ershad's passport for his going abroad
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