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SEC move to improve quality of disclosure by listed cos

By M Shamsur Rahman
The Securities and Exchange Commission (SEC) has amended four of its rules to improve quality of accounting disclosure by listed companies and standard of auditing. The amendments, made on Wednesday, are aimed at bringing further transparency in the affairs of the publicly-traded companies. SEC sources said. With the introduction of the amended rules, every company must include a cash flow statement, profit and loss account and a balance sheet in its annual report, must follow international accounting standard as adopted by ICAB and has to submit a half-yearly report within one month of close of the first half-year. These should be prepared and trans-

Atmosphere not conducive yet: BNP Meeting on 'political cases' not held

By Staff Correspondent
A scheduled meeting of the five-member committee on 'political cases' against BNP leaders and workers was not held yesterday as two BNP members of the committee did not turn up saying, "a congenial atmosphere is still missing."
The committee is headed by Post and Telecommunications Minister Mohammad Nasim. The other members are Advocate Rahmat Ali, MP, and Mizanur Rahman Manu, MP, of the ruling Awami League and Maj (ret'd) Hafizuddin Ahmed, MP, and Barrister Aminul Haq, MP, of BNP.
The committee, formed in September was to hold its first meeting yesterday.

Nasim had invited the BNP lawmakers for the meeting over telephone on Friday. When contacted, Nasim told The Daily Star last night, "They (BNP members) did not turn up and they informed me of their decision."
When contacted, the BNP lawmakers said that a decision was taken at party forum that BNP could not sit for dialogue, talks or meeting with AL till a congenial atmosphere was created.
Hafizuddin said, "Any effort for dialogue should be preceded by a show of good-will and seriousness on the part of the government." He said, "Immediately after a four-point agree-

ment between AL and BNP early this year, Delwar Bhai (Opposition Chief Whip) Khan-dakar Delwar Hossain and I submitted to Mr Nasim a list of false cases lodged against our leaders and workers. But no action was taken so far."
Citing some examples of alleged "political harassment" like police action on processions and rallies, fresh arrest of party workers and barring Sayeed Iskandar from going abroad, Major (ret'd) Hafizuddin said, "During my telephonic conversation this evening (Saturday) I urged Mr Nasim to come up with good intentions and to release those arrested in See Page 12 Col 8

Dawn-to-dusk road barricade in CHT today

KHAGRACHHARI, Oct 25: Parbatya Sarbadaliya Oikya Parishad called a dawn-to-dusk hartal in three hill districts on Wednesday protesting the proposed peace agreement between the government and PCJSS, reports UNB.
The parishad, a platform of some political parties including BNP, JP (Z-M) and Jamaat, will also enforce a dawn-to-dusk road barricade programme in Khagrachhari and Bandarban hill districts tomorrow.
In support of tomorrow's barricade programme, the parishad brought out a torch procession in the hill town this evening.

553 more return from S Arabia

The number of returnees from Saudi Arabia rose to 3,353 with the return of 553 more Bangladeshis yesterday, reports BSS.
State Minister for Labour and Manpower M A Mannan was apprised of this at the Zia International Airport before his departure for Oslo by the welfare desk of the Manpower Bureau.

Jewellery shop at N'ganj looted

From Our Correspondent
NARAYANGANJ, Oct 25: Gold ornaments worth about Tk 8.56 lakh were robbed from a Jewellery shop at Kalirbazar at Narayanganj last night.
After breaking the shutter of Pal and Sons, a Jewellery shop housed in Amzar Market, an unidentified gang entered inside the shop on K C Nagh Road at Kalirbazar last night.
The attackers broke the lock of the vault and took away 1516.32 grams of gold ornaments worth about Tk 8,56,700 and left the scene.
However, none was arrested in connection with the incident till filing of this report. Sumon Pal, the owner of the shop, lodged a case with Sadar thana in this regard.

Shahbazpur gas field, pipeline, power plant Unocal to sign contract for integrated project this month

By Sharier Khan
The government is likely to sign a contract with a US company, Unocal, for development of Shahbazpur gas field, setting up of pipeline and a power plant under the Western Region Integrated Project (WRIP), providing for a lesser share of gas royalty for the country than in earlier production sharing contracts with foreign companies.
According to official sources, the Energy Ministry instructed Petrobangla and Bangladesh Power Development Board (BPDB) on October 14 to complete negotiations with Unocal and sign the WRIP contract by October 30.
The deal will include a Production Sharing Contract (PSC) for developing the Shahbazpur Gas Field in Bhola with 72 per cent share for the country.
In the past, the government

had signed PSCs with British company Cairn and US company Occidental, outlining 77.5 per cent share for the country in the gas fields at Semutang in Chittagong Hill Tracts and Jalalabad in Sylhet.
When contacted, energy experts claimed, if the government signs the PSC with 72.28 equity ratio, the country will lose 100 million US dollars (in comparison with the past PSCs) in the next 20 years (the duration of the contract for operation in Shahbazpur).
Other clauses of the draft WRIP agreement are also against the interest of the country, the experts alleged. The country will lose two to three billion US dollars in 35 years if this deal is signed, they said.
Defending the draft WRIP

agreement one Energy Ministry official however said that it would bring in huge foreign investment in the country. "Besides, the neglected western region will have an energy infrastructure which would have far reaching impact there," the official said.
Unocal has initiated a PSC with the government few months back to develop the Shahbazpur Gas Field and submitted proposals to lay a 45-km pipeline in Bhola-Barisal, and install a 200 MW power unit (expandable to 500 MW) in the region.
The total investment projection for the WRIP is 450 million US dollars in the first phase and 300 million dollars in the second phase. Local experts say half of this investment was See Page 12 Col 1

Truck workers put up barricade on Bogra-Nagarbari road for 4 hrs

SIRAJGANJ, Oct 25: Traffic was disrupted as truck and tank lorry workers put barricade on the Bogra-Nagarbari highway at Baghabari today, reports UNB.
Sirajganj District Truck Sramik Union and Baghabari Tank Lorry Sramik Union enforced the barricade from 9 am protesting assault on a truck labour of Sirajganj by a Bogra truck worker on Thursday.
Hundreds of trucks and buses running between capital Dhaka and North Bengal remained stranded for about four hours, creating serious traffic congestion.
Later, the barricade was withdrawn as the Sirajganj district administration assured action against the culprits.

45 injured as RU students, locals clash near campus

From Our Correspondent
RAJSHAHI, Oct 25: At least 45 people including 30 students of Rajshahi University were injured in a clash between students and local people at the varsity's Kazla Gate today.
Eight seriously injured students including five girls were admitted to Rajshahi Medical College Hospital (RMCH).
After the clashes, the agitated students ransacked some office rooms at the administrative building.
Campus sources said several hundred students of Chemistry, Applied Chemistry and Bio-chemistry departments organised a rally in front of the Main Gate of the university blocking the Rajshahi Dhaka highway protesting alleged job discrimination in pharmaceutical industries. Hundreds of vehicles were stranded on both sides for about two hours.
After the rally the students brought out a procession. All of a sudden, workers of the vehicles along with some local people attacked the procession.
Seriously injured students Poly, Shamima, Rekha, Mukta, Sweat, Murad, Enamul and Shafiqur Rahman were admitted to RMCH.
Police rushed to the spot and brought the situation under control by lobbing four rounds of tear gas shell and resorting to lathicharge.
Vice-Chancellor of the University Prof M A Khaleque later formed a five-member probe committee headed by Prof See Page 12 Col 1



Prime Minister Sheikh Hasina unveils the plaque of Jute Museum of Dundee Heritage Trust in UK yesterday. — PID photo

Honorary doctorate conferred on Hasina

DUNDEE, Oct 25: An honorary Doctorate of Philosophy in Liberal Arts was conferred on Prime Minister Sheikh Hasina today by the University of Abertay, reports UNB.
The graduation ceremony was held at the City Chamber at City Square here this morning.
Sheikh Hasina, attiring the convocation gown, entered the City Chamber in a ceremonial Chancellors procession, participated by the Lord Provost, and the Principal and Vice-Chancellor of the University.
In the citation, Assistant Principal of the University Abertay said since becoming Prime Minister, Sheikh Hasina has continued her efforts on behalf of the poor and the disadvantaged.
"Not only has economic growth exceeded the expectation, but Sheikh Hasina has achieved this within a regime which has emphasised the need See Page 12 Col 4

PM at CHOGM working session Help member states achieve equality, development

EDINBURGH, Oct 25: Prime Minister Sheikh Hasina has said Bangladesh had ratified the Convention on Elimination of all forms of Discrimination Against Women (CEDAW) and endorsed the declaration on the elimination of violence against women, reports BSS.
"We have also institutionalised a mechanism for mainstreaming women in development programmes in all national plans," she said while intervening a debate on "Trade, investment and development, global reproductive health needs and world population growth" at the first working session of CHOGM here Friday.
She said "we have ensured that each and every department of the government has separate units for women in develop-

ment (WID) programmes, other than a well organised Ministry of Women's Affairs." She said a national women's development policy has also been adopted which aims at equality, empowerment and improvement of the quality of life of women through health, population and family planning programmes encompassing the broader aspects of reproductive health and rights.
She said with a dense population, high rate of illiteracy, significant incidence of infant and child mortality, seclusion of women, rigid traditional and cultural influence, national efforts in promoting family planning for controlling population have been for sometime facing an immense challenge. See Page 12 Col 4

Meet demands by Nov 9 or face agitation: Govt employees

Bangladesh Sarkari Karmachari Samanyo Parishad decided to go for agitation from November 10 if their demands are not met by November 9, reports UNB.
Their action programmes to press for a revision of the pay scale include meetings and processions in all government offices in Dhaka, all Divisional Commissioners, DC and TNO offices on November 10 and mass contact from November 11-24.
A grant rally of the government employees will be held in the capital at Central Shaheed Minar premises on November 25 from where fresh programme will be announced.
The decisions came from a See Page 12 Col 5

Foil conspiracy on CHT by observing Nov 7: BNP

Opposition BNP has decided to draw up an elaborate programme to observe the National Revolution and Solidarity Day on November 7 in a befitting manner, reports UNB.
The decision was taken at a joint meeting of the national executive committee of BNP and its front organisations yesterday at the 29 Minto Road official residence of the Leader of the Opposition in Parliament.
The meeting, presided over by BNP secretary general Abdul Mannan Bhuiyan, formed a "Committee for Celebration of National Revolution and Solidarity Day '97" with Col (Ret'd) Oli Ahmed MP as its convener.
A sub-committee was also formed to chalk out the programme for November 7. Abdullah Al Noman, Haris Chowdhury and Nazrul Islam Khan have been made members of the committee, said a press release.
The meeting in a resolution said the National Revolution and Solidarity Day is the safeguard of national independence and sovereignty of the country, and country's independence and sovereignty was protected through the sepoys' people revolution on November 7 and people had got back democracy and fundamental rights through the uprising.
But the meeting regretted that since the assumption of the present government a deep-rooted conspiracy has been hatched to jeopardise the spirit of the historic day. Even the government has cancelled the public holiday on November 7 this year.
The meeting called upon the people to foil the conspiracy hatched by the government against the Chittagong Hill Tracts by observing the Na-

'Declaration of economic principles' unveiled

EDINBURGH, Oct 25: British Prime Minister Tony Blair and Commonwealth Secretary-General Emeka Anyaoku today unveiled a "declaration of economic principles" at the biennial summit here, reports AFP.
The "Edinburgh Declaration" was in line with the official agenda for the summit: The role of trade and investment in the development of Commonwealth members.
The summit leaders were unlikely to approve for another year any new sanctions on Nigeria, which has been suspended from the Commonwealth.
That gives the military government of Gen. Sani Abacha breathing space to fulfill a promise to return the West African nation to civilian rule by October 1998. If the junta refuses, an eight-nation monitoring committee proposes an oil embargo and cutting air links. British officials have said.



A long queue of vehicles at Aricha. — Star photo

Tripura imposes night curfew on villages along border

AGARTALA, Oct 25: An indefinite night curfew was imposed in the villages along the Indo-Bangla border under Kamalapur subdivision of Dhalai district yesterday, reports PTT.
According to a government press release here today, the indefinite curfew has been imposed to protect the lives and property of the people living in that area.
The curfew will be effective 2300 hrs to 0500 hrs in several villages including Khasabasti, Reangbasti, Sibbari, Maracherra, and others.
South Tripura district au- See Page 12 Col 7

Worst traffic congestion at Aricha ghat

By Staff Correspondent
Hundreds of vehicles including buses remained stranded for the second day yesterday at three ferry ghats — Aricha, Natakholia and Daulatdia — threatening road link between 36 south western and north-western districts and the rest of the country.
This time traffic congestion at Aricha ghat which handles some 3000 vehicles a day, turned out to be the worst in years. At 2.30 am yesterday, this correspondent saw that trucks were parked haphazardly on the highway blocking all ways leading to and from the ferry ghats at Aricha. Hundreds of night coaches, carrying thou-

DCC waste management programme needs \$400m foreign investment

A proposal for integrated waste management programme of the Dhaka City Corporation has been submitted to the government recently by a London-based private firm, Pan Asia Services Ltd., reports BSS.
Addressing a press conference at the Jatiya Press Club VIP Room, Chairman of the Firm Ghulam Murshed said the programme, to be implemented in phases, will require a direct foreign investment of 400 million US dollars.
He said his firm was optimistic about getting government approval and he hoped to start techno-economic feasibility study from January next year for completing it in three months.
He said the programme will be on build-operate-transfer (BOT) basis and a lease period of 20 years was sought in the proposal.
Murshed said the project will comply with the international human health and environmental standards.
He said the major components of the project are collection and disposal of wastes, four street cleaning units, four transfer, sorting and treatment centres, two land-fill centres, one waste to energy plant with a generation capacity of 35 See Page 12 Col 7

Supply of essential drugs inadequate at NICD

By Naimul Haq
One should consider oneself lucky if one gets essential drugs during an emergency operation at the National Institute for Cardiovascular Diseases (NICD).
A number of patients alleged that they had to purchase essential drugs moments before undergoing operation at the institute. The system ought to be changed and there should be sufficient quantity of essential drugs at the NICD to cope with any emergency situation, they said.
Abdul Haq Akhand was admitted to the NICD at midnight with severe chest pain. On arrival, he needed an angiography — X-ray of the heart and its blood vessels following intravenous injection of radiopaque fluid.
To conduct the analysis, as many as eight different medicines were required. All those had to be purchased from a drug store opposite the hospital. One of the drugs, an injection, cost Tk 1800.
"I had to buy prescribed medicine worth Tk 7,579 in total from a drug store on Tuesday night," said Sultana Huq, wife of the patient. "As the hospital did not have supply of the See Page 12 Col 4

ঢাকা বিদ্যুৎ বিতরণ কর্তৃপক্ষ
DHAKA ELECTRIC SUPPLY AUTHORITY
জরুরী বিজ্ঞপ্তি
ঢাকা ওয়াসা কর্তৃক স্টর্ম সুর্যেজের লাইন নির্মাণের জন্য টেষ্ট বোরিং করার সময় গত ২৩-১০-৯৭ইং তারিখ অপরাহ্ন ১-০০ ঘটিকায় ঢাকা বিদ্যুৎ বিতরণ কর্তৃপক্ষ (ডেসা)-এর নারিন্দা ১৩২/৩০ কেভি উপকেন্দ্রে আগত অতীশ দীপঙ্কর সড়কে স্থাপিত ১৩২ কেভি কেবলের ১টি সার্কিট মারাত্মকভাবে ক্ষতিগ্রস্ত হয় ফলে নারিন্দা উপকেন্দ্রের ২টি ট্রান্সফর্মারের মধ্যে ১টি ট্রান্সফর্মার বন্ধ হইয়া গিয়াছে এবং নারিন্দা, কুমারটুলী ও কাজলা উপকেন্দ্রের আওতায় ১০ মেঃওঃ লোড শেডিং করিতে হইতেছে। ঢাকা বিদ্যুৎ বিতরণ কর্তৃপক্ষ স্থানীয়ভাবে জরুরী ভিত্তিতে কেবলের ত্রুটি মেরামতের ব্যবস্থা গ্রহণ করিয়াছে। স্থানীয়ভাবে মেরামত করা সম্ভব হইলে এই কেবলটি চাপু করিতে ২/৩ দিন সময় লাগিবে। তবে দেশীয় বিশেষজ্ঞ দ্বারা মেরামত করা সম্ভব না হইলে, বিদেশ হইতে বিশেষজ্ঞ আনিয়া কেবলটি মেরামত করিতে হইবে। বিদেশী বিশেষজ্ঞ দ্বারা কেবলটি মেরামত করিতে হইলে আনুমানিক ১ (এক) মাস সময়ের প্রয়োজন পড়িবে। কেবলটি মেরামত না হওয়া পর্যন্ত সর্বশ্রেষ্ঠ এলাকায় আনুমানিক ১০ মেঃওঃ লোড শেডিং অব্যাহত থাকিবে। অপ্রত্যাশিত, অনাকর্ষিত ও অনিচ্ছাকৃত এই দুর্ভোগের জন্য ঢাকা বিদ্যুৎ বিতরণ কর্তৃপক্ষ গ্রাহকগণের নিকট আন্তরিকভাবে দুঃখিত।
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