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# The Daily Star

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VOL. VIII NO. 5 REGD. NO. DA 781

MAGH 5 1404 BS.

DHAKA SUNDAY, JANUARY 18, 1998

RAMADAN 18, 1418 HIJRI

12 PAGES: PRICE TAKA 6.00

## DSE index drops to lowest in 44 months

Star Business Report

The Dhaka Stock Exchange index dropped to a shocking 44-month low yesterday as the market cried for funds and some leading dealers "dumped" large lots of blue chip shares in the past few weeks.

The index hit 685.88 points yesterday, beating 686.5294 on May 4, 1994.

And for the first time in 33 months, the index went below the 700 mark.

The situation prompted DSE leaders to renew their call for government intervention.

"This is high time for the government to intervene and inject funds into the market," said DSE Chairman Mohammad Rakibul Rahman.

Transaction documents obtained by The Daily Star suggest one leading stock dealer sold large quantities of high-priced

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## More BNP MPs favour going back to JS

By Staff Correspondent

More BNP lawmakers yesterday came up with suggestions that the main opposition party return to the Jatiya Sangsad.

Seven out of nine party MPs, addressing the nearly three-hour meeting of the BNP Parliamentary Party (BNPPP) last night, favoured ending the boycott of parliament while one opposed it. Another lawmaker spoke vaguely on the issue, meeting sources said.

The BNPPP meeting resumed at 7 pm and was adjourned once again at 9:40 pm to resume on Wednesday.

Earlier, the BNP parliamentary wing heard the party lawmakers on the issue of their return to the Sangsad for three consecutive days from Tuesday last week. Till yesterday, 45 of the 113 party MPs gave their views on the matter, most of them favouring their participation in the Sangsad proceedings.

This is for the first time since BNP started boycotting parliament session on August 30 last that the party lawmakers

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## Non-cadre officers threaten movement

The non-cadre officers, under the banner of Bangladesh Non-Cadre Officers' Samity, have threatened to launch movement to press for realising their five-point demand, reports UNB.

The Samity at a meeting has expressed its resentment for not preserving any quota for the non-cadre officers in the newly prepared promotion list of Deputy Secretary and above posts, said a press release signed by secretary general of the Samity.

The meeting demanded immediate inclusion of their members in the 'Economic Pool' on the basis of merit and experience, while junior and the mid-ranking members of the Samity have urged the Cabinet and the establishment secretaries to take immediate steps to ensure their promotion to respective higher posts on the basis of number.

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Shahri, Iftar timings			
Ramadan	Jan	Shahri	Iftar
18	18	5-20	5-38
19	19	5-20	5-39
20	20	5-20	5-39

# Stranded Pakistanis to be repatriated: Sharif



Prime Minister Sheikh Hasina seeing her Pakistani counterpart Nawaz Sharif off at ZIA yesterday. —PID photo

ISLAMABAD, Jan 17: Prime Minister Nawaz Sharif said today Pakistan would repatriate stranded Pakistanis from Bangladesh when funds were available for the purpose, reports AFP.

The Rabita Alam Al-Islami, an organisation based in Saudi Arabia, is trying to raise funds for the repatriation, he said after he returned from a visit to Bangladesh.

The Pakistani premier attended a business summit in Dhaka with Sheikh Hasina and Indian Prime Minister Inder Kumar Gujral.

"As soon as sufficient money is collected arrangements would be made to bring the stranded Pakistanis back," the official Associated Press of Pakistan (APP) news agency quoted Sharif as saying.

Sharif had discussed the issue with his Bangladeshi counterpart Sheikh Hasina Wajed in Dhaka.

The stranded Pakistanis, known as Biharis, have been living in camps after the 1971 Bangladesh independence from Pakistan. They had originally migrated from Bihar in India after the 1947 partition of the Subcontinent.

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## News Analysis

# Overriding jurisdiction only adds to stand-off in JS

By Nurul Kabir

Chief Whip of Jatiya Sangsad and ruling party leader Abu Hasnat Abdullah recently sent a letter to some BNP lawmakers, contributing to further souring of the relation between Treasury and Opposition benches.

The Chief Whip wrote the letter requesting the BNP legislators to inform him "as soon as possible as to what parliamentary standing committee he wanted to belong." The Chief Whip had issued the letter, dated December 27 last year, "at the directive of the Leader of the House" and Prime Minister Sheikh Hasina.

Chief Whip of the Opposition in Parliament and BNP leader Khandaker Delwar Hossain sharply reacted to the Treasury

bench move. "It is unprecedented in our history of parliamentary practice that the Treasury bench is making official communication on a politically sensitive matter, bypassing the opposition leaders concerned," said Khandaker Delwar. "It is a clear interference of the ruling party in the internal affairs of the opposition."

Abdullah said: "It is our obligation under certain rules of the JS Rules of Procedure to take prior consent of every individual legislator to include him/her in the standing bodies." Abdullah evaded a question as to why he ignored the convention of making such queries about the Opposition MPs through the Opposition

Chief Whip. Complicacy over formation of the parliamentary standing committees began a few weeks after the election of the present Sangsad, when the Treasury and Opposition benches failed to agree on the composition of the bodies. The BNP had demanded that the membership on the committees be distributed in accordance with the parliamentary strength of the respective parties and groups. The ruling Awami League refused to entertain the demand.

The ruling party's unilateral announcement of the National Committee on Chittagong Hill Tracts in October 1996 contributed a lot to the deteriorating relations between the Treas-

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## Wasim Akram dropped again!

By Hasan Masood

Wasim Akram, the former Pakistan captain often entangled in controversies, who has vowed never to lead his country after being dropped from the Dhaka-bound team, may again be overlooked by the Pakistani selectors for their tour of South Africa next month, according

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# Final battle today

## Independence Cup

Cricket giants India and Pakistan, will fight the final battle for the Independence Cup today, reports BSS.

The traditional rivals won one final each to square the three-match finals. The decisive final is scheduled to start at 9 this morning.

"It would be a crucial match and we will play with a positive note and I want a win, said Indian skipper Mohammad Azharuddin, who equals world record of 273 one-day internationals.

Replied to queries the re-appointed Indian skipper ruled out the change in batting order and said, "It would be a game of good batting, bowling, fielding and planning."

"We beat them in the preliminary round match and in the first final. So the match will not put pressure on our boys," he said, adding that Saurav Ganguly and Sachin Tendulkar will open for the side as usual.

Recalling an exciting win against Pakistan in the World Cup quarter-final at Bangalore in 1996, Azhar said, "I hope to repeat that feat here tomorrow."

The most successful Indian Skipper Azhar made his debut against England in 1985 and has so far scored 7715 runs with five centuries and 47 fifties.

Coach Gaekwad said Sachin, who was performing superbly, failed to clinch Friday as his attention was disturbed from the pavilion end.

"Several people were walking there during his batting and we drew the attention of Bangladesh Cricket Board, who assured us of not repeating similar happenings in tomorrow's match," the former Indian international cricketer said.

Coach of Pakistan cricket team Harun Rashid said, "We have staged a come back. I believe it will be a hard-fought game as both the sides want a win badly."

Skipper Rashid Latif said, "We have not won one-day title during the last one year. So this will be a good chance to renew the name and fame of Pakistan cricket."

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# Violence: Abduction: Toll collection 38 killed in Ctg in 10 weeks

From Nurul Alam

CHITTAGONG, Jan 17: Increase of political violence, toll collection by armed activists and other acts of violence claimed the lives of over 38 people in the city and its suburbs in the past 10 weeks, according to reports.

Besides, abductions for ransom created panic in the city's business community.

Police sources said 13 people were killed in November in incidents of violence mainly during the visits of Prime Minister Sheikh Hasina and Leader of the Opposition in the Jatiya Sangsad and BNP chief Begum Khaleda Zia.

Five persons including a policeman were killed in clashes after a public meeting addressed by Begum Zia on November 11; her visit to Chittagong Medical College Hospital on November 27 to see the injured in the November 21 earthquake also left three persons killed in clashes between pro-BNP and

pro-Awami League student fronts while on November 29, three others were killed in sporadic clashes between processionists marching towards the rally addressed by Sheikh Hasina and the BNP activists. BNP had called a hartal on the day and the ruling AL had organised the rally at Polo ground.

Nine persons including three activists of the ruling party's student front BCL were killed in December. Of the victims, one businessman, Chitta Ranjan Biswas, was killed when illegal toll collectors hurled a crude bomb on him for refusing to pay a large sum of money.

According to police reports, 11 persons were killed during the first half of this month.

Of them, one businessman, Abul Kalam Azad was gunned down by unidentified assailants on January 11 in the city and three persons were killed in police firing during an

eviction drive by the administration.

Four gunmen were beaten to death by a mob on Tuesday at Razzan, 25 miles off the city, when they attempted to abduct a businessman from his brick-field.

Two other businessmen were abducted this month in the city. One of them, Mujibur Rahman, was released after ransom was paid. The other, Ashraf Ali, kidnapped from Agrabad commercial hub, was rescued by a contingent of police after a gunfight with the abductors. Some other businessmen were alleged to be abducted for ransom or forced to pay illegal tolls, during the past two and half months, sources said.

In commercial hubs and markets in the city, traders face attacks and harassments by illegal toll collectors and armed terrorists, business leaders said.

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# IFAD now wants to support small NGOs: Fawzi Hamad

By M Anwarul Haq

The International Fund for Agricultural Development (IFAD) is committed to greater emphasis on participation of grass-roots level people in projects assisted by the organisation.

"Our approach is to provide micro-credit financing for poverty alleviation — the poor are our real target group."

This was stated by Fawzi Hamad Al-Sultan, president of the Rome-based UN organisation, in an interview with The Daily Star during his recent visit to the country.

IFAD was established in 1977 with a view to supporting agricultural development in developing countries. The organisation provides assistance to various agriculture-related sectors.

The IFAD president who was on a four-day visit last week, said his organisation has been involved in several development activities of the rural poor and in the agricultural sector. These are employment generation projects, farm credit in-

cluding irrigation, fisheries and livestock development projects and other micro-credit assistance schemes.

A total of 17 IFAD-funded projects are under implementation in the country. The total commitment to these projects is SDR 214 million, equivalent to 300 million US dollars, of which SDR 138 million have been disbursed.

In terms of numbers, Bangladesh has the largest number of IFAD-assisted projects in the world after India and China, he informed.

Fawzi Hamad said that IFAD generally channels its support through the government. However, in Bangladesh there has been a growing emphasis on providing credit through the NGOs. "Recently IFAD's funding in Bangladesh through the NGOs has seen a 35 per cent increase."

Explaining the reason for extending greater volume of credit through the NGOs, the IFAD chief said, "In cases where

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Fawzi H Al-Sultan

## To protest abduction of wife

NEW DELHI, Jan 17: An Indian, perched atop a telecommunication tower here for more than 30 hours to protest his wife's abduction, refused to come down today, demanding an audience with the Indian President, reports AFP.

A fire department spokesman said Ashraf Jamal Khan climbed the 200-feet (60-metre) tower at 10:00 am (0430 GMT) Friday after the police failed to trace his wife, who had been kidnapped in the northern town of Varanasi.

The fire official said they were "trying our best to get Khan down" from the tower.

"We are careful because the man is under strain and could jump at the slightest provocation," he said. The police were, meanwhile, trying to negotiate with Khan.

The police said Khan was demanding an audience with Indian President K R Narayanan. "The only problem is he wants the President to come to the tower."

The 22-year-old Khan, a Muslim, claims his wife, a Hindu, was abducted by her parents after their wedding in June last year.

# Most private banks doing well

By Rafiq Hasan

Most of the private commercial banks earned good profit last year and their deposit also recorded significant growth.

According to financial statements available from the banking circle, 14 private banks out of the 17 operating in the country made a net profit of Tk 530.66 crore last year. The total deposit of 10 banks was estimated at Tk 9916 crore.

Islami Bank Bangladesh Limited topped the list as regards earning of net profit and growth of deposit last year as in the previous year. The bank's net profit rose to Tk 92 crore last year from Tk 85 crore in the previous year. Deposit of the bank also recorded significant growth, rising to Tk 1775 crore from the previous year's Tk 1,433 crore.

International Finance and Investment Corporation (IFIC) came second by earning a net profit of Tk 75 crore while its deposit rose to Tk 1550 crore last year. The bank had a net profit of Tk 60 crore and a deposit of Tk 1,395 crore in the

previous year.

National Bank Limited which had earned the second highest profit in '96 witnessed increase of profit last year but its deposit showed slight decline from that of previous year. Its profit rose to Tk 72.62 crore from 67.18 crore and deposit decreased to Tk 1525 crore from Tk 1,538.47 crore in the previous year.

Some new banks which started operation in the recent years, also made significant progress last year.

Among those, Prime Bank earned Tk 9.61 crore, Southeast Bank Tk 10.50 crore and Dhaka Bank Tk 6.52 crore net profit. Deposit figures of the three new banks were recorded at Tk 425 crore, Tk 405 crore and Tk 406 crore respectively.

Al Arafa Islami Bank, a new venture in Islami banking has increased its profit to Tk 9.6 crore last year from only Tk 1.50 crore in the previous year. Meanwhile, Uttara and Pubali banks, which had been dena-

See Page 12 Col 6

# Gunfight in Mirpur: One killed

By Staff Correspondent

A young man was killed and another injured during a gunfight between two gangs at Mirpur in the city yesterday.

Police and hospital sources said the dead was identified as Polash, 30, son of Zahiruddin, and the wounded was Humayun Kabir.

Local people alleged that the two groups had rivalry over gaining control in the locality. The violence began after the members of the rival gangs reportedly led by Faruk Chowdhury and Humayun Kabir had an altercation at a tea stall in a lane near Mirpur Section-10 crossing at about 4:30 pm.

At one stage the feuding groups traded gunshots in which Polash and Kabir received bullet injuries in their abdomen. Immediately they were taken to the Dhaka Medical College Hospital (DMCH) where the on-duty doctors declared Polash dead.

Kabir was under treatment under police custody at the DMCH. Police arrested two persons — Faruk Chowdhury and Saber Ahsan — in connection with the incident.

# Body to oversee implementation of CHT accord soon

By Special Correspondent

A committee to oversee implementation of the CHT peace accord is going to be formed shortly, sources concerned said.

Chairman of the National Committee on CHT and Chief Whip of parliament Abul Hasnat Abdullah will head the committee as its convener. Other members are likely to be Parbaty Chattagram Jana Sanghati Samity (PCJSS) Chairman Jyotirindriyo Bodhipriyo Larra alias Shantu Larra, who will be nominated by the Prime Minister, Kalpananjari Chakma, chairman of the refugee task force who is going to head the CHT affairs ministry, Akhoymoni Chakma, a refugee leader, and a member from the NCCHT, the sources said.

Formation of the committee to oversee implementation of the accord, signed last month, has been mandated in the agreement.

# BJP steps up personal attacks against Sonia

NEW DELHI, Jan 17: Hindu nationalists have stepped up personal attacks against the widow of former Indian premier Rajiv Gandhi as she begins to make an impact as the once-dominant Congress Party's election figurehead, reports AFP.

Sonia Gandhi's Italian roots and her religion — a catholic in a overwhelmingly Hindu country of 960 million — have become a target in the run-up to the February-March elections. Allegations that her husband was involved in a corruption scandal, meanwhile, are also being revived.

Newspapers say right-wing Hindu groups are trying to whip up emotion over the possibility of a "foreigner" becoming Indian prime minister. "Let us not forget she was born in Italy," Acharya Giriraj

Kishore of the militant Vishwa Hindu Parishad (VHP) told AFP. "She took almost 20 years to become a citizen of India. There is a big difference between acquired citizenship and a naturalised citizen. Therefore she is a foreigner."

Kishore added: "She is also a Christian, she is out to promote Christianity in our country."

Other Hindu groups, meanwhile are joining in the attacks, including the Rashtriya Swayamsewak Sangha (RSS), India's most influential Hindu group and renowned for its hardline views.

Political novice, Sonia Gandhi agreed to campaign for the party of her assassinated husband last month. She began her campaign last week at the site where Rajiv Gandhi was killed in 1991.

Sonia, after a quiet start, attracted an impressive crowd of between 100-200,000 people to her third political rally in Hyderabad on Friday.

Although BJP officials claim Sonia cannot deliver the goods for the Congress, which has been steadily losing support in recent years, they admit even a minor swing in each constituency could harm the Hindu nationalists.

On her first election campaign trail, Sonia urged Indian voters today to protect India's secular fabric by voting for her Congress Party, according to AP.

Addressing the fifth election meeting in the past week, Sonia Gandhi heaped criticism on a right-wing Hindu nationalist party and accused it of exploiting religion to attain 'power at any cost'.

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Police chasing the supporters of both Abahani and Mohammedans who were locked in a clash during a football match at Mirpur Stadium yesterday. —Star photo