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DSE brokers for reverting to old settlement system

By M Shamsur Rahman
Unnerved by the falling index, Dhaka Stock Exchange brokers are seeking re-introduction of the previous settlement system in their bid to bring back investors' confidence in the market.

They are planning to ask Securities and Exchange Commission (SEC) to allow them to return to the "T+4 rolling settlement" system instead of twice-a-week netting system.

The DSE members who had almost forced the Securities and Exchange Commission (SEC) last October into agreeing to introduce the "T+2" system, one that was being practised by the Chittagong Stock Exchange (CSE) where the trade volume was surpassing that of the DSE.

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US lauds outcome of Business Summit in Dhaka

The US State Department welcomed the successful outcome of the Bangladesh-India-Pakistan Business Summit held in Dhaka at the initiative of Prime Minister Sheikh Hasina, reports UNB.

The State Department said the summit was important as it was attended by the Prime Ministers of the three South Asian countries.

The US government was glad that the dialogue between India and Pakistan was continuing. The United States also very much supports the greater economic cooperation among the countries of South Asia.

The State Department officials stressed that the US has also been closely following the growing cooperation between eastern India and Bangladesh.

They also referred to the US Secretary of Commerce William Daley's visit to Calcutta for the Investment-Economic Summit.

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Alleged kidnappers hand over girl to her parents

By Staff Correspondent
A teenage girl who had been missing for about nine months was handed over to her parents by the alleged kidnappers at Hazaribagh area in the city Thursday morning.

Police said the father of the girl filed a case with Dhanmondi thana yesterday accusing four persons in connection with the alleged kidnapping.

In the FIR, the father, said that a gang had lured his daughter and abducted her in March last year. Later, one of the abductors married the under-aged girl and stayed in a village in Rangpur for the last nine months.

However, it could not be known immediately why the parents of the girl did not inform police when the alleged abductors came to their house and left their daughter on Thursday. Besides, police were yet to find out why the kidnappers left the girl after nine months.

Dhanmondi police arrested one of the accused persons. He was identified as Murad. But the main accused of the case was yet to be arrested, police said.

The case was lodged with Dhanmondi thana under the Women and Children Repression Act of 1995.

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Sehri, Ifar timings			
Ramadan	Jan	Sehri	Ifar
19	19	5-20	5-39
20	20	5-20	5-39
21	21	5-20	5-40

India break world record, lift Cup



Indian skipper Md Azharuddin receiving the coveted Coca-Cola Independence Cup from Prime Minister Sheikh Hasina at the Dhaka Stadium yesterday.

By Al-Amin and Syed Ashfaul Haque

India broke a world record to clinch the Coca-Cola Independence Cup, beating Pakistan in the spill-thrill last game of the three-match finals by three wickets at the Dhaka Stadium yesterday.

Set to score a mountainous total of 315 in 48 overs, India carved a niche in the record-books by overhauling a target that no team had ever dared to cross in the 27-year-old history of the limited-overs cricket.

Left-handed batsmen Hrishikesh Kanitkar pulled the penultimate delivery of the match for a four over mid-wicket to throw the Indians into a sea of euphoria, much to the disbelief of their arch-rivals.

Sri Lanka were the only country who enjoyed the unique feat of surpassing a 300-plus target in one-day cricket. In 1992 World Cup at Hamilton, the islanders, chasing a mammoth Zimbabwe total of 312 in the stipulated 50 overs, scored 313 to clinch an unbelievable victory with four balls to spare.

Gujral greets Hasina

Indian Prime Minister I K Gujral has congratulated Prime Minister Sheikh Hasina for organising the Independence Cup Cricket Tournament, reports BSS.

Indian premier's greetings were conveyed to Prime Minister Sheikh Hasina through Indian High Commissioner to Bangladesh Deb Mukherjee, High Commission sources said.

But, yesterday, January 18, turned into a red letter day for the game of glorious uncertainty where a total of 630 runs were scored in only 95.5 overs. And the Dhaka Stadium, which bore all the excitement in the ten-day tri-nation cricket carnival organised in celebration of the host nation's silver jubilee of independence, went down to history in such a style that the cricket aficionados across the globe will fondly remember for a long time. Albeit a contrasting display of poor fielding and catching by both the sides, it was a cracker of a match replete with quality batsmanship.

The eventual match, commencing under overcast conditions, ended in a draw.

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PM, ministers witness match

Prime Minister Sheikh Hasina yesterday witnessed the third and decisive and the most exciting final of the independence cup cricket tournament, reports BSS.

Speaker Humayun Rasheed Chowdhury, Commerce and Industries Minister Tofael Ahmed, Home Minister Rafiqul Islam, Law and Parliamentary Affairs Minister Abdul Matin Khasru, Dhaka City Mayor Mohammad Hanif, State Minister for Youth, Sports and Cultural Affairs Obaidul Quader, State Minister for Information Prof Abu Sayeed, State Minister for Foreign Affairs Abdul Hasan Chowdhury, State Minister for

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Smuggling of goods major cause for low revenue collection

Star Report

As the revenue collection has substantially fallen short of the target, the National Board of Revenue (NBR) now plans to gear up its activities to plug off the leaks in the collection system.

But one of the main reasons why revenue collection faltered so badly is increase in smuggling of goods from across the border, according to official sources.

Efforts to stop smuggling has so far been of little effect, said an NBR official. "It is never possible to completely seal off the borders. But things are really loose now."

As a result, goods are flowing in, but the government is being deprived of the crucial income needed to support its spending.

Revenue collection in the first six months of the current

fiscal year fell short of the target by Tk 538 crore. It is now feared that this amount may surpass Tk 1000 crore by year end.

"Another reason is that much of the goods that are legally coming in through the land border, are not being properly evaluated and taxed," said the NBR official. "There are scopes to tighten the customs in the borders."

However, sources point out that there had been a number of tax evasion cases remain pending for a long time and action regarding them are slow. Unless quick steps are taken regarding these cases, checking leakage may become difficult, they said.

With the gap between revenue collection and the target widening every month, the gov-

ernment may find itself in a difficult situation by year end in meeting its expenditures.

Cut in ADP spending may now be an option left for the government in maintaining budgetary balance. The finance minister has already said that the shortfall may be adjusted by the usual non-implementation of the ADP.

Finance ministry sources said there should not be much pressure to curtail the ADP. The World Bank has already identified a number of projects which have low rationale for inclusion in the development programme. If these are pruned, the pressure on the budget would come down, they said.

But the government is still keeping sales of national savings instruments as a way of financing.

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20m children immunised in second phase of 4th NID

Some 20 million children under five were immunised against polio and five other killer diseases in the second round of the fourth National Immunisation Day (NID) across the country yesterday, reports BSS.

The first round of vaccination was carried out on December seven last.

The children were given polio vaccines and Vitamin 'A' capsules in the nationwide drive through 1,20,000 vaccination centres from 8 am to 4 pm without any break.

About 600,000 volunteers helped doctors and 50,000 health workers in conducting the vaccination campaign run by the government and the World Health Organisation.

Besides, regular vaccination centres, makeshift centres were set up in different poura areas including the Dhaka city.

In the capital mobile vaccination units worked throughout the day to vaccinate the floating population.

BNP dist units suggest anti-govt stance in JS, agitation on streets

By Staff Correspondent

Leaders of BNP's district units while addressing the party's National Executive Committee (NEC) meeting in the city yesterday backed the party lawmakers favouring its return to the Jatiya Sangsad.

Majority of the BNP legislators, who spoke in the BNP Parliamentary Party (BNPPP) meeting till Saturday, had suggested that the party end the indefinite boycott of parliament. The BNPPP meeting resumes this evening at the Sangsad Bhaban.

At yesterday's NEC meeting, heads of BNP's 14 district units expressed the view that the major opposition party should go

back to the House to strengthen its anti-government stance in the House as well as its agitation on the streets, a party spokesman said after the five-hour meeting.

Party chief and Leader of the Opposition in Jatiya Sangsad Begum Khaleda Zia announced in the meeting that the party's out-governance agitation would be intensified if the government failed to reach an "acceptable position" with it on the "so-called peace accord" on the Chittagong Hill Tracts (CHT).

Some 150 members attended the NEC meeting that ended at 4:30 in the afternoon, BNP

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Noor Uddin for extension of PSC Occidental must pay full compensation

By Sharier Khan

Energy Minister Noor Uddin Khan has said that the Production Sharing Contract (PSC) with Occidental for blocks 13 and 14 should be extended after modification in order to ensure "maximum benefit" for the country.

Occidental's PSC for blocks 13 and 14 was supposed to be terminated naturally on January 11 as per contractual terms for its failure to fulfil the work commitment during the three year initial exploration period.

"If we terminate the contract now how will we get the compensation (for the Magurchara gas field explosion)?" the Minister told this correspondent Saturday. "We have taken a tough stand regarding the compensation and Occidental will

have to pay full compensation before we agree to extend the contract."

On the other hand, official sources told The Daily Star, Occidental had been trying to recover all the money it had spent for remedial measures of the Magurchara blowout as the government had not officially held Occidental responsible for the blowout.

It had sent a legal notice to Petrobangla late last year regarding making its expenditures recoverable, sources said, adding that Petrobangla did not receive the notice. Later, Occidental sent a letter saying that Petrobangla was bound to make those costs recoverable as per the PSC terms. Petrobangla has not yet replied to that letter.

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Deer observation point at Karamjal now a tourist spot

By Morshed Ali Khan, back from the Sundarbans

Karamjal Forest Patrol Post under Chandpur Forest Range has become one of the most visited sites in the Sundarbans over the last few years.

Karamjal, from where the mangrove forest begins, is about five kilometres from the Mongla port. On an average, about five hundred tourists visit the site everyday.

Forest officials in the post which is also known as a deer observation point, said the influx continues because it is near Mongla having good river communication and deer, turtle and crocodile breeding programmes are now underway there.

Recently, the Forest Department has cleared few acres of the forest area to build a high observation post and several

smart-looking bungalows for the tourists.

"In the winter season we have more than two thousand tourists visiting the site everyday," said Syed Shawkat Ali, Forester of Karamjal. "But at present we do not have any infrastructure to accommodate so many people," he said.

The forest office, an wooden structure, bears the marks of age. Hundreds of men, women and children were seen moving about to have a glance at the few deer, baby crocodiles and two turtles. Few descend on the ground from the elevated platform of the office and teased the turtles and the tiny crocodiles with sticks.

At its wooden pier on the adjacent canal and the Pashur river, boats full of tourists kept

arriving. Some settled down on the ground, opening their picnic baskets.

The area is strewn with litter — empty lunch packets, polythene bags and so on — discarded by visitors. Litter also float in the nearby canal. A makeshift shop, authorised by the Forester, sells bananas, bread, biscuits and cigarettes. A picnic party nearby was seen cooking *biryani*.

Some were seen taking a walk into the forest despite repeated warnings of danger from wild animals especially the mighty Royal Bengal Tiger. A natural path has been created inside the forest as scores of people regularly take a walk. Families pose for pictures inside the forest.

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A deer breeding project near the tourist spot at Karamjal. — Star photo by AKM Mohsin

JS session resumes today

By Staff Correspondent

The winter session of the Jatiya Sangsad resumes at 11:00 this morning after a four-day recess.

The eighth session of the Seventh Jatiya Sangsad began on January 14 last and President Shahabuddin Ahmed delivered his inaugural speech in the House.

According to the order of the day, Chief Whip of Parliament will move a vote of thanks on the Presidential speech in the House today.

Finance Minister S A M S Kibria is likely to move a bill seeking enhancement of wages and privileges of the Comptroller General, Sangsad secretariat sources said.

Besides, the House will witness the traditional one-hour question and answer session on the day.

Next date for hearing of cases against Ershad Feb 17

By Staff Correspondent

Hearing of three cases against Jatiya Party chief and former President H M Ershad in the court of Divisional Special Judge could not be held yesterday as the witnesses could not appear before the court.

A K Mohammad Ali, the Divisional Special Judge fixed the next date for hearing on February 17, said Yousof Hossain Humayun, counsel for Ershad.

The three cases which were scheduled for hearing yesterday are: job case, camera case and income tax case.

All these cases were filed by the Bureau of Anti-Corruption and the witnesses are mainly government officials, Humayun said.

BGMEA polls

30 pc US quota, reopening of units dominate campaign issues

By Govinda Shil

A 30-per cent increase in US quota for Bangladesh's garments and reopening of more than 200 garment units would be the main issues in the upcoming BGMEA elections.

This has become apparent in the campaign by the two contesting panels.

"We are hopeful of getting additional garments quota from the US government," BGMEA president Mostafa Golam Qudus, leader of the Sammilita Parishad's panel told The Daily Star yesterday.

Anisul Huq of the Mohammad (Apparel) Group, who heads the panel of the BGMEA Forum said if elected he would try to reopen more than 200 garment units, closed due to defaulted loans and the political turmoil in 1995 and early 1996.

More than 20 candidates submitted their nomination papers at the BGMEA office yesterday. Elections are due on February 25 for one third of the 27 executive committee seats to be vacated.

The Sammilita Parishad needs seven seats to re-elect Qudus as BGMEA president for the next one year while the Forum needs only three to have

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Shopkeepers clash near New Market: Vehicles damaged

By Staff Correspondent

At least ten vehicles were damaged by a section of people on Mirpur Road near New Market last night.

Witnesses said two groups of shopkeepers chased each other following dumping of waste materials at about 9:30 pm. Both the groups hurled bricks and at one stage they attacked some passing vehicles.

Traffic movement on the busy road was disrupted for about fifteen minutes.

Dhanmondi police could not confirm the incident till filing of this report last night.

Strike observed at DU Science Faculty

By DU Correspondent

A day-long strike was observed at the Science Faculty of the Dhaka University yesterday.

The strike was called by the students of the departments of Chemistry, Applied Chemistry, Micro-Biology and Bio-Chemistry as part of their ongoing movement demanding repeal of the Section 131(I) of the Drug Control Ordinance.

During the strike, the students held a rally at the Mokar Hossain Bhaban of the Science Building. They threatened to call a strike at the DU on January 22 if their demand was not met by January 21.