

KDA offers to buy Khulna Textile Mill

From Staff Correspondent

KHULNA, Feb 12: Khulna Development Authority (KDA) has offered to buy Khulna Textile Mill at Taka five crore as fixed earlier by the government.

The KDA, recently communicated the Privatisation Board to purchase the mill.

The KTM established during British rule was closed down in the early part of 1994 due to financial loss.

Earlier, the government refused to sell the mill for Taka three crore to a party.

According to sources, concerned with KTM and KDA, all the machinery of the mill have become rusty and inoperative. If sold to KDA, the entire mill area would be transformed into a most modern commercial area.

Functioning of Mongla Port reviewed

KHULNA, Feb 12: The first meeting of Mongla Port Development Committee was held yesterday in the Mongla Port auditorium at Khalishpur with Dhiraj Kumar Nath, Joint Secretary, Ministry of Port and Shipping, in the chair, reports BSS.

The meeting reviewed the functioning of the port and discussed ways and means to streamline its activities and gear up handling of cargo.

The meeting was attended by Chairman of Mongla Port Authority Commodore AMA Md. BC BN, representatives of port users coordination committee, Mongla Port Stevedores Association, Khulna Divisional Inland Water Transport Owners Association, Mongla Bandar Sramik Sangha and Superintendent of Police, Bergerhat.

The meeting discussed in detail setting up of a modern telecommunication system, separate Mongla Port police station and police outpost in the main port area, customs and immigration offices, construction of road up to Joymoniog under food for work programme and immediate implementation of a separate dredging unit project at a cost of Taka 40 crore for maintaining navigability of the port channel.

A working committee with four members was formed in the meeting to look into the implementation of these planned projects.

New Money Changers' Name and Address

Kornika Money Changer 69, 70 New Rajdhani Super Market, Hatkhola

Expoxia Money Exchange 30, Chamelbag, Dhaka

Total Money Exchange Plot # 74/E, Road # 17, Banani C/A, Dhaka

Adora Money Changer 47, Kazi Nazrul Islam Avenue, Kawran Bazar

Majumdar Money Exchange 28/8, Murad Road, Avoyda Lane, Dhaka

Arka Money Changer 98/C, Senpara Purnata, Mirpur-1, Dhaka

Misa Money Exchange Ltd 90, New Elephant Road, Dhaka

Green Bengal Money Exchange Ltd 187/1A, Motijheel, Circular Road, Dhaka

Karin Money Changing

Gulbadan Super Market, 5, Moulivibazar

Ananda Money Exchange Ltd 125/A, Santanagar, Dhaka

Allian Money Exchange 21, Motijheel C/A, Dhaka

Voyager Money Exchange 9, Shahajadapura Market, Chawkbazar, Chittagong

Sirun Money Changer 32/2, Hatkhola Road, Dhaka

Jamil Money Changer 313, Elephont Road, Dhaka

Touch Money Exchange Co Ltd 2, R.K. Mission Road, Dhaka

Prima Money Exchange H-79, Block A, Airport Road, Banani, Dhaka

Ramada Money Exchange Ltd 156, Kamal Ataturk Avenue, Banani, Dhaka

The New Continental Money Exchange 9/A, Toyenbee Circular Road, Dhaka

World Link Money Changing Ltd 22, Enayet Bazar, Chittagong

Bangladesh Money Exchange Corporation 82, Kakrail, Dhaka

Sardar Money Changer 100, Malibag, Dhaka

Proposed Money Changing Name and Address

Broadway Money Exchange Co Ltd Room No 10/10A, Eastern Plaza, Dhaka

Moushan Money Exchange 76, Khan E Sabur Road, Khulna

Bhuyian Money Changer 9/C, Motijheel C/A, Dhaka

Habib Money Exchange 84, Kallyanpur, Dhaka

Rafa Money Changers 30 BB Avenue, Dhaka

BD Money Changers Ltd Dilkusha C/A, Dhaka

Cosmic Money Changer 6, Amir Complex, Uttara, Dhaka

Solar Money Exchange 2, R.K. Mission Road, Dhaka

To be continued

SEC asks for clarification from company Going gets tough for Fu-Wang, issue manager and auditor

By M Shamsur Rahman

The Securities and Exchange Commission (SEC) has asked for a clarification from tiles manufacturer Fu-Wang based on a Daily Star report which pointed out that the company failed to furnish a vital piece of information in its prospectus for a Tk 5 crore IPO.

A senior SEC official said the regulators would not grant the company's auditor will also not be spared. "We'll lodge a complaint with the ICAB against the firm which audited and approved the company accounts," the SEC official said.

The SEC has asked the company to clarify its position on the issues raised in the Star

from handling any more issues."

The regulators are also thinking of stopping the company from raising the IPO money "until the matter is resolved," the official said, speaking anonymously.

The company's auditor will also not be spared. "We'll lodge a complaint with the ICAB against the firm which audited and approved the company accounts," the SEC official said.

The SEC has asked the company to clarify its position on the issues raised in the Star

story published on Wednesday. "We have asked it to give statements if there was any suppression of facts on tax liability," the official said.

The Star report said the company did not mention in its prospectus that it owed government a big sum in unpaid dues.

The authorities are now looking into the legal aspects "before going for an action" against the company. "They would not be allowed to allot shares, they will have to 'hold' the money," the official added.

Meanwhile, an investor wrote to The Daily Star yesterday seeking advice on how he could get a refund of his money deposited for Fu-Wang.

"I want my money back and I don't know what to do," the investor said, requesting anonymity.

SEC officials, asked what would their advice be, assured that the investors money would be paid back and advised the investors to contact SEC "if anybody wants to withdraw investment from the company".

CHITTAGONG, Feb 12: There was another strong market of the weekly tea sale here yesterday at higher rates with both export and internal buyers lending very useful support, market sources said, reports BSS.

Russia, Pakistan, Afghanistan and Sudan were active while Poland was rather selective.

Dusts were also strong and advanced further following active internal buying, the sources said.

Boat tea... were an irregular market, cleaner types tended dearer by up to Tk 3/-, large broken types were again a strong feature advancing by Tk 5/- to Tk 10/-, particularly for the smaller types. All other broken types advanced by Tk 5/- Tk 10/- following quality.

All fannings were a strong market at dearer levels advancing by Tk 8/- to Tk 10/-, especially the medium types.

A total of 1,917 chests and 854 gunny sacks of burhs were on offer once again met with a very strong demand at higher rates. Grades were mostly dearer by Tk 5/- and the best liquorizing types continued to fetch attractive prices as the internal market was very active.

Chairman of Opx Group Anisur Rahman Sinha received gold medal from Prime Minister Sheikh Hasina at a function held at Osmani Memorial Auditorium yesterday.

Sinha is a former president of the Bangladesh Garment Manufacturers and Exporters Association.

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