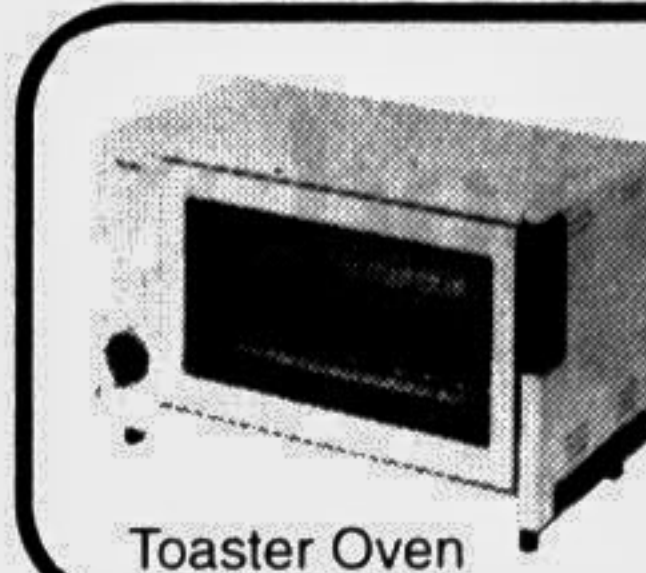


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DSE wants to revert to old settlement system

Star Report

Chairman of the Dhaka Stock Exchange (DSE) council has sought strong institutional support and reversion back to the old rolling settlement system to revive the market, sliding downhill yesterday when the All Share Price Index came to 696.32 points in local trading.

"We need concerted effort by all concerned, including the institutions like banks and insurance companies to help revive the market," Rakibur Rahman, the chairman of DSE, told newsmen yesterday at a news conference at the DSE office.

He pinned the blame on the new netting system as one of the major causes of the bearish trend ruling the market, and strongly pleaded for a reversal back to the old system.

The previous council had almost forced the Securities and Exchange Commission (SEC) last October to agree to the T+2 settlement system. But now the DSE council is saying the new system is not investors-friendly, transparent and that it does not reflect the actual transaction as no cash is physically transacted.

Rakibur Rahman tendering apology on behalf of the previous council for the wrong acts of its predecessor, said "I, on behalf of my previous council, apologise for introducing the netting system of settlement," while answering questions from newsmen who pointed out that the previous council had demanded the netting system.

The T+4 rolling settlement system, means that transactions are cleared and settled through the DSE clearinghouse from the second and the fourth

working day respectively calculated from the date of contract.

The council is also planning a second phase of meetings in its desperate move to prop up share prices with different institutions related to capital market.

According to the DSE chairman, "All these elements should come forward to work for the development of the capital market and we hope to give specific suggestion to the government for improving this all-in market by third week of next month when we are expecting an appointment with the Prime Minister."

Rakibur Rahman also said they have temporarily suspended trading of rogue companies for not providing dividends in due date. "But who will take responsibility of investors holding stakes of these companies," he asked.

But he defended companies paying regular dividends. A little delay is nothing, he dismissed newsmen's queries why these companies were not disciplined.

He, however, excluded optimism that the market will improve following the next budget and dismissed suggestions that the overall economic downturn had its reflections on the moribund market.

Father beaten to death by son

From Staff Correspondent KHULNA, Feb 26: A father was killed allegedly by his son at the Mussalmanpara Darul Ulm Madrassah hostel here this morning.

The victim was identified as Abdul Malek Munshi, 55, of Morelganj who came here on Wednesday night for the treatment of his son, Badiuzzaman, 27, who is a mental patient.

According to police, Badiuzzaman suddenly started beating his father this morning with an iron rod in the room and later he also hit himself in his head.

The incident occurred at around 7:30 am when his elder brother who was also staying with them went out for bringing breakfast.

But on his return, Mostafa found both his father and brother lying unconscious and bleeding. Immediately they were rushed to Sadar Hospital where the doctors declared his father dead.

Badiuzzaman, however, did not regain his consciousness till writing of this report tonight. He has now been under police guard.

Nari Samaj rally at Shaheed Minar tomorrow

By Staff Correspondent

Two women's organisation — Sangrami Nari Samaj and Mohila Muktiyoddha Sangsad — will jointly hold a rally in the city tomorrow to protest rowdiness at the Central Shaheed Minar on Ekushey.

The rally would be held at 4 pm at Central Shaheed Minar, says a press release.

In a separate statement yesterday 'Shikkha O Sangskriti Charcha Kendra' condemned the Shaheed Minar incident, and demanded punishment to those responsible.

It also condemned attack on Ramendu Majumdar.

Lack of experts, funds

From Page 1

BAPEX, we are just crippling our exploration capability. New recruitment is a must for both BAPEX and PCD, for the sake of oil and gas exploration, monitoring and safeguarding the interest of the nation."

After the departure of 27 officials, BAPEX is left with two geologists only, the General Manager and The Deputy General Manager.

BAPEX, a limited company, was formed out of the exploratory wing of Petrobangla in 1989.

In the last 12 years, not a single geo-physicist has been recruited for BAPEX (or the earlier exploratory wing of the Petrobangla) and in the last 6 years, not a single geologist has been recruited.

"The signs are all there," said a competent source, "the government has not given any exploration funds to BAPEX since it discovered the Salda gasfield two years ago. It was not even allowed to drill a second well there, neither was it allowed to develop the Salda field."

Between 1989 and 1998, BAPEX was given funds to drill two wells at Shahbazpur and Salda. It succeeded in striking gas at Shahbazpur in 1995 and

at Salda in 1996. But instead of employing BAPEX to develop the gasfields, the government decided to give them to foreign companies to develop.

In the early nineties, the BNP government had declared that BAPEX would be given funds to explore at least one well each year.

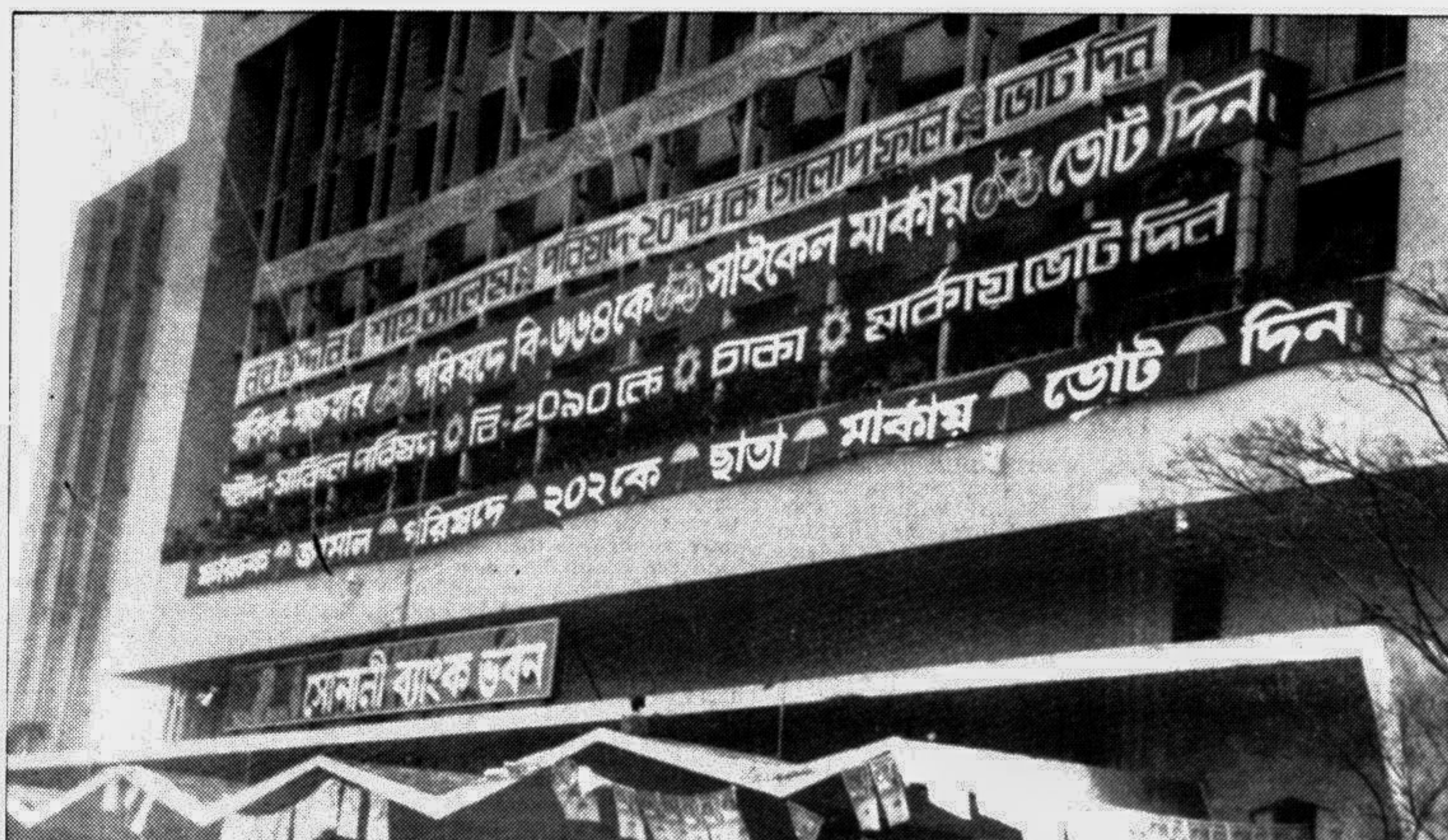
Energy Minister Noor Uddin Khan, taking over his present charge, had told The Daily Star, in an interview that the government would emphasise exploration by BAPEX and more funds would be given to it.

The Energy Policy of the government says that at least four exploration wells will be drilled by BAPEX each year.

But so far, the only consolation BAPEX has got is a government decision of 10 per cent "carried over" partnership with Irish company Tullow in block 9 and another 10 per cent in block 11 under the second round block bidding.

"There had been better offers for BAPEX by other companies like Petronas-Mobil which had offered 20 per cent carried over partnership for BAPEX. But it is amazing that our government has reduced our share," a Petrobangla official said, expressing his disgust.

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CBA election banners of different panels hung up on the frontside of Sonali Bank head office in the city. — Star photo

Trade unions

From Page 1

ment of DGM in the bank's employees' administration wing has to be done at the advice of CBA. It has always been so."

The TUs also use their powers in promotion of clerks and non-clerks. They are even able to create posts by changing organograms of banks.

For example, the rule says 50 per cent of the posts of officials are to be filled by promoting clerks and the rest 50 per cent by direct appointments. But there are instances when direct appointments had been stopped forcefully and more than 50 per cent, sometimes upto 100 per cent of posts had been filled up by promoting clerks. The task force report said these promotions had been done under pressure from the CBAs.

Probe body chief

From Page 1

ransacked when he went there at around 8:30 am yesterday.

Asked whether he would relate the incident with his appointment as chairman of the probe committee, Prof Ali said "I can not say anything."

He, however, said that he never faced such a situation in his 30 years as a teacher in Dhaka University.

The intruders took away some papers, a table lamp and some books. No case was filed in this connection.

Meanwhile, at least 25 people have given statements on the incident before the probe committee so far.

The committee is expected to submit its report by March 3, Prof Ali said.

PM's call

From Page 1

from river erosion.

She mentioned that the government has taken a plan for providing houses to the people rendered homeless by river erosion.

Hasina announced in the meeting that a science and technology university would be established in Bogra.

She also assured that the transportation system of the area will be developed and the educational institutions will have more facilities.

The meeting was also addressed by Water Resources Minister Abdur Razzak, central Awami League leaders Abdul Jalil, Abdul Mannan, State Minister for Information Prof Abu Sayeed, State Minister for Planning Dr Mohiuddin Khan Alamgir, Bogra district AL president Montaz Uddin and general secretary Ferdous Zaman Mukul. Sariakandi thana Awami League president Monjil Ali Sarkar presided.

Arsenic

From Page 1

He said rain water, tank and chlorinated surface water could be possible alternatives. Mentioning other methods of purifying contaminated groundwater, he said that during the international conference scientists from different countries presented possible devices to treat water.

Jacobson said that it was quite natural to have a certain amount of arsenic in groundwater. But in Bangladesh, the level of the poison has been found to be quite high.

Explaining the possible causes of arsenic poisoning in Bangladesh, he said that it came from the rocks of the Himalayas with water and mixed with the sediment over the years. Then it gradually contaminated the water.

"If you go to a village and drink this arsenic contaminated water, it is highly unlikely that you will have any poisoning," said Jacobson. "The people who are sick due to arsenic poisoning have drunk this water over the years and most of them are under-nourished."

'Shaheed Minar incident part of govt's blue print'

A meeting of Seven Party alliance yesterday expressed concern over the unusual price hike of essentials, including rice, and urged the government to take effective steps to arrest the price spiral, reports UNB.

The meeting, held at the official residence of Leader of the Opposition, described the incident at the Central Shaheed Minar on February 21 as part of government's 'blue print'.

It strongly condemned what it said the pre-planned vandalism at the Shaheed Minar unleashed by the goons and terrorists hired by the government.

It also condemned the attack on Amir Khasru Mahmud Chowdhury MP in Chittagong and police interception on a JCD rally towards Rampura TV Bhawan.

BNP Vice-President M Samul Islam presided over the meeting which was attended, among others, by BNP leaders Barrister Abdus Salam Talukder and Anwar Zahid. Jamaat leaders M Quamruzzaman, Abdul Kader Mollah and Sheikh Ansar Ali, JP (Zafar) leaders Mainuddin Bhuiyan and Shamim Al Mamun, PNP's Sheikh Shawkat Hossain Nilu and Nurul Hoque Mazumder of NDA.

Work abstention by officials of varsities Mar 2

By DU Correspondent

Officials of all universities in the country will abstain from work for seven days from March 2 to press their four-point demand, says a press release.

The decision was taken at a meeting of Bangladesh Inter-University Officers' Federation.

The demands are "representation of the officials in the Senate and the Syndicate, revision of their pay-scale, cancellation of the decision to cut 20 per cent of their pension money and raising the age-limit of service to 65 years."

Premium bus

From Page 1

thorised rickshaws and foot-path hawkers and to remove makeshift shops, bazaars and other establishments from the city roads.

Zillur Rahman requested the government, semi-government, autonomous, and private organisations and house owners to dump wastage in dustbins to keep the city clean.

As part of the cleaning programme, the meeting decided to telecast short film for creating awareness among the people.

The meeting expressed the hope that water-logging situation in the city would be improved if the development project of WASA is completed before the rainy season.

The MPs elected from Dhaka metropolitan city will give necessary advice for coordinating the work of the service-oriented organisations.

Dhaka City Corporation Mayor Mohammad Hanif, Dr AHBM Iqbal MP, AKM Rahmatullah MP, Habibur Rahman Molla MP, Alhaj Moqbul Hossain MP, Hajj Mohammad Selim MP, Local Government Secretary AHM Abdul Hai and representatives from BRTA, RAJUK, DMP, DESA, LGED, PHED, PWD, PDB, and Health Department were present in the meeting.

Kalyan Singh govt

From Page 1

banned from the legislature before the voting began today to decide who controls the state government.

More than 6,000 police guarded the state legislature building today. Hundreds of them, some with riot shields and tear gas canisters, patrolled the streets outside the legislature.

Uttar Pradesh state legislators dropped ballots on which they marked their choice for chief minister into a box. The voting was delayed by about an hour as some legislators objected to the seating arrangements.

BSS adds: Hectic electioneering for the remaining 22 out of 42 Lok Sabha constituencies in West Bengal scheduled for Saturday ended this evening.

Elections to 20 seats in West Bengal have been completed during the second leg of polling. Unlike the central capital

Wife set on fire, dies at hospital

By Staff Correspondent

A housewife who sustained fatal burn injuries after her husband allegedly poured kerosene over her and set it alight at city's Matuail area Sunday, succumbed at the Dhaka Medical College Hospital yesterday.

Police said the victim was identified as Shahana Begum, 23, daughter of Awal Khan.

Quoting the FIR, filed by victim's brother, police said Zahur Hugu started beating his wife following an altercation with her at Majhpura at about 11:30 am Sunday. At one stage he poured kerosene over her and set her on fire.

She was rushed to DMCH where she succumbed to her injuries at about 5:30 pm yesterday.

When contacted, Demra police confirmed the incident, but the duty officer was unable to confirm any arrest in this connection last night.

Muslim marriage

From Page 1

lation. The modified rule has revoked nikah registrarship by way of inheritance as priority basis, the sources said.

The fee for granting of licence of a nikah registrar has been fixed at Tk 3000, Tk 2000 and Tk 500 for a ward of city corporation, municipality and union respectively.

The area for which a nikah registrar may be licensed shall be not more than three wards in case of an area under city corporation or municipality and not more than three unions for other areas.

The government has so far permanently appointed 1335 nikah registrars across the country. The number of temporary appointment of nikah registrars stood as on February 24 at 883.

Home Page of govt on internet web site

The Prime Minister's Office has launched a Home Page of Bangladesh Government on the internet web site, sources said yesterday, reports BSS.

The Home Page went online on February 21. And its address is www.bdonline.com/gob/

Anup Chetia

From Page 1

Anup Chetia's handing over to the Indian government.

The High Court, earlier, rejected the writ petition filed by Saiful Islam Dildar challenging Anup Chetia's handing over to the Indian government.

Against the rejection of the order of the High Court, the petitioner, in order to prefer an appeal before the Appellate Division, prayed for the ad-interim stay order subject to filing of the leave petition.

Dr Kazi Akhtar, Hamid moved the petition before the Chamber Judge of the Appellate Division.

6 killed, 57 injured in road accidents

By Staff Correspondent

Six persons were killed and 57 others injured in separate road accidents in Dhaka, Faridpur and Gopalganj yesterday and the day before.

Our Staff Correspondent reports: Three persons were killed and three others wounded when a microbus ran over some homeless people sleeping on the pavement at Gulbagh area Shabujbagh thana in the city Wednesday night.

Hospital sources said the dead were identified as Babul, 9, Jaygunnisa, 55, and Kashem, 28. The injured Majeda, 22, Shahjahan, 10, and Kalu, 4 were admitted to the Dhaka Medical College Hospital (DMCH).

Police seized the vehicle but could not arrest its driver till last night. The incident occurred at Biswa Road near Gulbagh Colony at about 11:30 pm.

Our Correspondent from Faridpur writes: Two persons were killed 19 others injured in a road accident at-Chaiter

Kolper on Char Bhadrassan Sadarpur road under Sadarpur thana yesterday.

According to witnesses, the accident took place at around 3 pm when a Sadarpur-bound passenger bus from Char Bhadrassan fell into a road-side ditch.

The dead are identified as Dilip, 20, Jasim Khan 35. The four critically injured were admitted to Sadarpur Hospital. They are Liton 25, Ghuntu 22, Bazlur Rashid 20 and Dilip Barma, 20.

Our Gopalganj Correspondent adds: One person was killed and 35 others were injured, seven of them seriously in a road accident at Tapuria village on Gopalganj-Kotalipara Highway yesterday morning.

The accident occurred when a Dhaka bound BRTC bus fell into a roadside ditch while giving side to another bus coming from opposite direction.

Top Shell official in city

Dr Mark Moody-Stuart, the Chairman designate of Anglo-Dutch oil giant Shell Petroleum and Shell Petroleum Company Ltd, arrived in the city yesterday by a special aircraft, reports UNB.

His visit is being considered as very important in the wake of delayed process in announcing the second round of bidding for 12 gas blocks on the basis of production sharing contract.

The announcement was supposed to be made by December last. But the officials at Petrobangla say now it is expected by March next.

Shell is one of the 21 international oil companies participating in the second round bidding.

Fire affected slum dwellers take shelter at community centre, other bldgs

By Staff Correspondent

Several thousand fire affected slum dwellers have taken shelter at a community centre and other adjacent buildings at Jafarabad in Rayer Bazaar in the city.

Two women and a child were burnt alive and at least 500 shanties were gutted in a devastating fire in slum at Rayer Bazaar Wednesday afternoon.

Police were yet to ascertain the identity of one of the dead woman till yesterday.

There was no further report of any death in the incident. The bodies were sent to Dhaka Medical College Hospital morgue for autopsy.

Meanwhile, State Minister for Relief and Rehabilitation Talukder Abdul Khaleque visited the area and distributed relief materials among the affected slum dwellers yesterday.

Khaleda protests

From Page 1

Begum Zia said the "false case" was filed against JCD leaders including its general secretary Habibun Nabi Shohel, vice-president Manjur Elahi, publicity secretary Monir Hossain and its Dhaka University unit's leader Shishir implicating them in the Shaheed Minar incident in order to harass them.

She said that after desecrating the Shaheed Minar the government is spreading a pre-meditated propaganda against BNP and its front organisations through the state-run media.

Tribal refugees

From Page 1

when violence resumed after collapse of peace talks in April 1996.

They will complete the repatriation of the total of 60,430 refugees belonging to 11,577 families in six phases, the first two phases taking place in 1994.

A colourful function has been arranged to mark the homecoming of the last batch of refugees.

Minister without portfolio Kalpanjan Chakma will attend the function as chief guest while officials from Bangladesh and India will also attend.

Asaduzzaman

From Page 1

his lawyers were now examining the relevant laws for challenging the election tribunal's verdict. An application for a certified copy of the verdict had also been submitted, he added.

Earlier, another election tribunal in Barisal cancelled Jamaat-e-Islami MP Delwar Hossain Saidee's election from a Pirojpur constituency. Saidee later filed a writ petition with the High Court, which stayed the election tribunal's verdict. The writ petition is now pending with the HC.

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