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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 dull 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 ailing 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 regular, 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 Mussalmalpara Darul Uloom Madrasah hostel here this morning.

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

According to police, Badizaman 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 7:30am 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.

Badizaman, however, did not regain his consciousness and 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 Sangrama Nari Samaj and Mohila Mukti Joddha Sangsads will jointly hold a rally in the city tomorrow to protest rowdyism 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 'Shikha O Sangskriti Charcha Kendra' condemned the Shaheed Minar incident, and demanded punishment to those responsible.

It also condemned attack on Ramendu Majumdar.

## BOI service

From Page 1  
necessary logistic supports and training facilities.

According to the draft plan, the investors will get connections of electricity, telecommunication and gas as well as the certificate on environment within 30 working days from the date of application.

The one-stop-service will also provide water and sewerage connections and permission to install deep tube-well within 20' days.

The plan said complications in clearing imported machinery at reduced tariff will be removed and bonded warehouse facilities extended within 15 days.

Representatives from different agencies already working at the BOI one-stop service and BOI senior officials were also present at the meeting.

Sobhan said the one-stop service of BOI will help overcome the difficulties being faced by the investors and minimise the project implementation time.

He presented a detailed account of several initiatives recently taken by the government for accelerating the pace of industrial growth.

Emphasising the importance of the one-stop service, the HOI executive chairman pointed out the basic idea for its creation — provide services from one place to the investors for implementation of their projects within a prescribed time limit.

Problems faced by the foreign investors came up at the meeting. Sobhan sought all-out support and cooperation from their agencies involved with the one-stop service.

## 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 deploying BAPEX to develop the gasfields, the government decided to give those 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 consolidation BAPEX has got is a government decision of 10 per cent "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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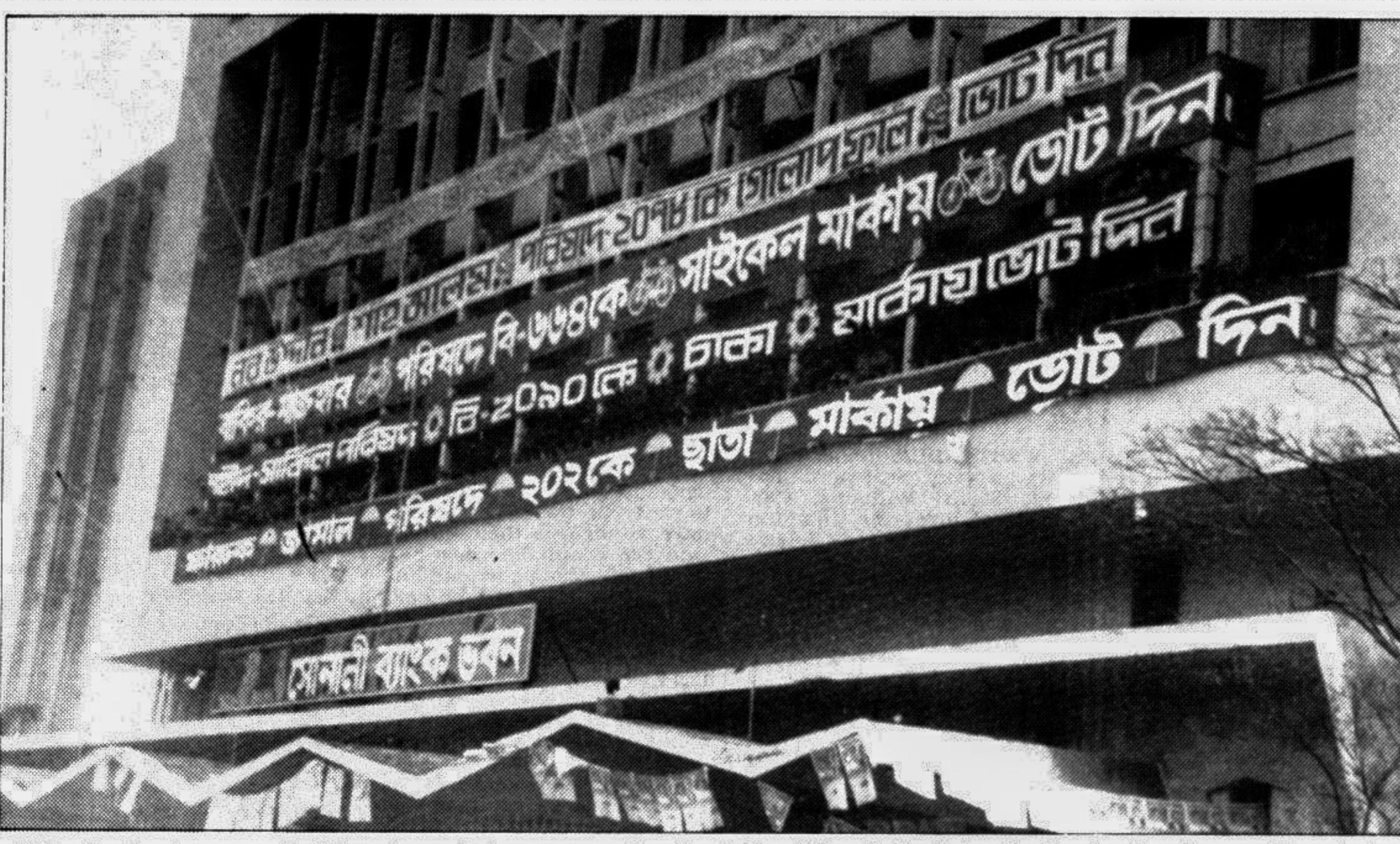
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PHILIPS



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 appointees have 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.

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 un-

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

leashed by the goons and terrorists hired by the government.

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

BNP Vice-President M Samiul 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 Molla 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."

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 Motaz 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 water.

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"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."

### Kalyan Singh govt

From Page 1

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

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

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