

Savings Insurance Scheme launched

National Bank Limited has launched a new savings scheme in the market.

The scheme named as Savings Insurance Scheme has been launched in collaboration with American Life Insurance Company, says an NBL press release.

An agreement between the two companies was signed by the Managing Director of NBL Md Sarwaruzaman Khan and the General Manager of ALICO Nurul Islam at the bank's head office in the city yesterday.

The savings by insurance coverage will be the first of its kind in Bangladesh. There will be four different classes of deposit under this scheme.

In case of normal death, the scheme shall offer benefit upto Tk five lakh (depending on the deposit amount) to the nominee of the depositor.

In case of accidental death, the nominee of the depositor shall get upto Tk 10 lakh (depending on the deposit amount).

Apart from the above benefits, the depositor shall get usual rate of savings bank interest on the deposited amount. This will provide insurance coverage subject to the terms and conditions of the policy contract.

Rafiqul Islam Khan, Deputy Managing Director of the bank and other high officials of NBL and ALICO were also present on the occasion.

US business in Ahmedabad attacked

NEW DELHI, May 28: Suspected Hindu nationalists burned down an outlet of US ice-cream company Baskin Robbins in the fourth such attack on American firms in a week, newspapers reported today, says AFP.

Around 15 young men raided the shop when it was about to close after midnight on Tuesday in the western city of Ahmedabad, shouting anti-US slogans and smashing windows, the Asian Age said.

The mob later set fire to the shop, destroying it. The rioters shouted slogans like "stop using US-made products" and "close down American companies".

অর্থ ঋণ আদালত আইন ১৯৯০ এর ৫ (ক) ধারার বিধান মতে বিবাদীদের প্রতি নোটিশ

মোকাম নারায়ণগঞ্জ অর্থ ঋণ আদালত, নারায়ণগঞ্জ।  
অর্থ ঋণ বন্ধকী-৬৮/৯৬।

রূপালী ব্যাংক লিঃ,  
কালীর বাজার শাখা, নারায়ণগঞ্জ,  
থানা ও জেলা- নারায়ণগঞ্জ।

বনাম  
সিরাজ উদ্দিন ভূইয়া,  
পিতামত-দুদ ভূইয়া, সাং-বেহাকের, পোঃ- কাচপুর,  
থানা-সোনালপুর, জেলা-নারায়ণগঞ্জ।

বিবাদী।  
বন্ধকী কার্যক্রমী ক্রেমে পাওনা টাকা আদায়ের নালিশ।  
তায়াদ-৯৪,০৭৯/০০ টাকা।

যেহেতু, বাদী ব্যাংকের পাওনা ৯৪,০৭৯/= টাকা এবং মোকদ্দমা চলাকালীন সময়ের ও উক্ত টাকা সম্পূর্ণ আদায় না হওয়া পর্যন্ত শতকরা ২০% হারে সুদ পাওয়ার দাবীতে বিবাদীর বিরুদ্ধে অত্র মোকদ্দমা আনয়ন করিয়াছে এবং যেহেতু, আপনাদের প্রতি আদালতের নেত্রস্তরে মাধ্যমে এবং বেজিষ্ট্রি ডাকযোগে সমন দেওয়া সত্ত্বেও আপনিস সমনজারী এড়াইয়া যাইবার ফলে মোকদ্দমার বিচার কার্য বিলম্বিত হইতেছে।

সেহেতু আপনাকে অত্র নোটিশ দ্বারা জ্ঞাত করানো যাইতেছে যে, বাদী ব্যাংকের উক্ত দাবী বিরুদ্ধে আপনাদের কোন জবাব থাকিলেই উহা আগামী ২৯/৬/৯৮ তারিখে সকাল ১০ ঘটিকার সময় অত্র আদালতে হাজির হইয়া দাবী দাখিল করিবেন, অন্যথায় মোকদ্দমা একতরফ তর্কনী গ্রহণ করা হইবে।

আদেশক্রমে,  
(সেখ মোশাররফ হোসেন)  
সেপ্রেসডার  
অর্থ ঋণ আদালত, নারায়ণগঞ্জ।

আরব বাংলাদেশ ব্যাংক লিঃ সতর্কীকরণ বিজ্ঞপ্তি

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাইতেছে যে, আরব বাংলাদেশ ব্যাংক লিঃ, নারায়ণগঞ্জ শাখা হইতে ন্যাশনাল ফ্র্যাওয়ার মিলস এর মালিক জনাব মোঃ হাসান মিয়া বড় অংকের ঋণ গ্রহণ করিয়া তাহা পরিশোধ না করায় ব্যাংকের দায়েরকৃত অর্ধশতা শতাংশ মোকদ্দমা নং ৫৬/৯৭ তারিখ ২৪/১/৯৭ নং দায়ের করা হইয়াছে। নিম্ন তফসিল বর্ণিত সম্পত্তি ব্যাংকের নিকট দায়বদ্ধ আছে।

এমতাবস্থায় উক্ত সম্পত্তি কোন ৩য় পক্ষের নিকট হস্তান্তর সম্পূর্ণ বেআইনী ও বাতিলযোগ্য। তবুও যদি কেহ উহা করেন যাহার কারণে ব্যাংক দেওয়ানী ও ফৌজদারী মামলা দায়ের করিতে বাধ্য হয় তাহা হইলে তাহার নিম্ন দায়িত্বে বেআইনী ও শাস্তিযোগ্য কার্যে জড়িত হইবেন এবং উহা সর্বাবস্থায় ও সর্বদালতে অগ্রাহ্য ও বাতিল বলিয়া গণ্য হইবে। সর্ব প্রকার মামলার খরচ ও ক্ষতিপূরণসহ ব্যাংকের সম্পূর্ণ পাওনা টাকা পরিশোধ করিতে তিনি বা তাহারা বাধ্য থাকিবেন।

তফসিল  
জিলা-নারায়ণগঞ্জ, থানা- নারায়ণগঞ্জ, মৌজা-চাড়া "ম" বন্ড, জে এল নং- ১৯০, সি এস খতিয়ান নং-২৯৮, বি এস প্লট নং-৭০, মিউনিসিপ্যাল হোল্ডিং নং-১০৭/১, বি বি রোড, নারায়ণগঞ্জ। জমির পরিমাণ ৮.৫০ ডেসিমেল এবং তদুপরিস্থিত ৪ (চার) তলা বিশিষ্ট দালান সমগ্র।

উক্ত সম্পত্তির মালিক (১) মোঃ হাসান মিয়া পিতা মৃতঃ আবদুল হাকিম এবং (২) মোহাম্মদ মনোয়ারা বেগম স্বামীঃ মোঃ হাসান মিয়া।  
ম্যানেজার  
আরব বাংলাদেশ ব্যাংক লিঃ  
নারায়ণগঞ্জ শাখা, নারায়ণগঞ্জ

Inquiry finds "professional misconduct and gross negligence" ICAB reprimands Ata Khan

The Institute of Chartered Accountants of Bangladesh (ICAB) has found Ata Khan and Co guilty of "violating professional ethics" while certifying the balance sheets of two companies. The Institute has decided on a minimum punishment -- an Order of Reprimand -- to the firm's senior partner Ata Uddin Khan, FCA.

An ICAB inquiry, acting on a complaint from the Securities and Exchange Commission last October, said the company was proved to have certified balance sheets of two companies showing inflated amounts as bank liability, according to sources.

The Council of the Institute at a meeting on May 12 "thoroughly examined" the report of the Investigation Disciplinary Committee and arrived at the decision that the complaint against the firm M/s Ata Khan & Co, chartered accountants had been proved, the Council report said.

The capital market watchdog detected the fraud when the companies' sponsors applied for permission to raise Tk 36 crore in Initial Public Offerings (IPOs) for a green field project. Messrs Brothers Composite Fabrics Ltd, while seeking regulators' consent, submitted audited financial accounts of its two sister companies. An SEC scrutiny found some "serious discrepancies in respect of their outstanding loans".

The regulators later called the sponsors and a representative of the auditing firm to clarify the matter who failed to give any satisfactory explanation. The SEC did not clear the IPO and lodged complaint with ICAB against the auditing firm.

The Commission in a letter to ICAB pointed out that "the auditors M/s Ata Khan & Co have caused serious breach of trust in respect of their professional ethics by certifying financial accounts containing false state of affairs of the enterprises."

The ICAB Council said its senior member Ata Uddin Khan was found "guilty of professional misconduct for committing gross negligence in the conduct of his professional duties with regard to the audit."

The Order of Reprimand on Ata Khan came "with the warning that any future violation of professional ethics of such nature by him would result in more serious punishment under laws," the Council said.

Workshop on marketing of financial products ends

A three-day workshop on "Marketing of financial products" ended here yesterday with a call to further develop the skill of the concerned personnel, reports BSS.

Bangladesh Institute of Bank Management (BIBM) organised the workshop at its premises. Thirty-five senior executives of various banks and financial institutions participated in the workshop, a BIBM press release said.

Dr Muinul Islam, Director General of BIBM, in his presidential speech said unlike in the past, the idea of marketing is changing now-a-days. He said modern marketing means identifying the most profitable markets on the basis of assessing the requirements and satisfaction of customers.

The workshop also highlighted market research in banks, marketing information system and problems relating to marketing of financial products and remedies.

The BIBM faculty members, Dr Sujit Saha and Muhammad Mahub Ali, were the coordinators of the workshop.

Gold price hits two-month low

LONDON, May 28: The price of gold hit a two-month low point on Wednesday in reaction to the strength of the dollar and a decision by the Swiss government that could open the way to huge sales of central bank bullion, says AFP.

After slipping to 291.70 dollars an ounce in early afternoon trade here, the gold spot price regained some lost ground to 294.55 dollars per ounce in late trade. This was still well below Tuesday's closing price of 296.15 dollars per ounce.

Analysts said gold had come under early pressure from the strength of the dollar, which hit an eight-year high point on Tuesday against the yen.

Gold was further pressured by the announcement in Bern that the Swiss government was calling for an end to the requirement that the franc be backed by gold reserves.

Yeltsin summons economic team

Russia's financial system stretched to breaking point

MOSCOW, May 28: Russia's financial system was stretched to breaking point Wednesday, as panic-stricken stock and bond markets continued to plunge, forcing the central bank to triple interest rates to stave off an Asian-style currency collapse, reports AFP.

The bank hiked its refinancing rate to 150 per cent, a 27-month high, the defend the rouble from the spate of capital flooding out of drained markets on a day stocks shed 10.5 per cent, and bond yields spiralled to a budget-busting 80 per cent.

President Boris Yeltsin summoned his economic team for a crisis meeting Thursday morning, while top government officials ruled out a devaluation of the rouble, a move which would risk undermining all the economic achievements of post-Soviet Russia.

Neither in the government, nor in the central bank nor in the finance ministry, are plans to devalue the rouble under consideration," Prime Minister Sergei Kiriyenko said.

Central bank chief Sergei Dubinin said the rate hike had been intended as a "cold shower" to defend the interests of Russian citizens for whom rouble stability is vital.

Protest against defaulters' list in parliament

Only 70 companies convince FBCCI with documents

Only a fourth of the 278 businessmen who sought to claim innocence after being listed as defaulters have been able to come up with some kind of "acceptable" evidence responding to a chamber call.

The chamber move came after Finance Minister Shah AMS Kibria disclosed names of 2,117 defaulters in parliament on March 4.

Business leaders protested making the list public saying it did not reveal the true picture and many of them were not defaulters.

A week later, the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) and other chambers asked companies to come up with documents and evidence to prove their innocence.

A total of 278 of them have so far produced documents to say that they were not defaulters. An FBCCI source said less than 70 of the 278 were found to have had "genuine documents and evidences" to prove their innocence.

Finance Minister Shah AMS Kibria yesterday sought active cooperation from the lawyers to help bringing discipline in the financial sector especially in the banking system, reports BSS.

Lawyers have important role in establishing justice, welfare and equality in society, he said while talking with a delegation of the Bangladesh Bar Council at his office, an official hand-out said.

Chairman of the Executive Committee of the Bar Council Barrister M Ameer-ul Islam led the delegation.

Bilateral trade with India rose by 10 times in 1985-95

'Cross-border goods movement goes stronger than formal trade'

Bangladesh's unofficial cross-border trade with India ranges from 50 to 150 per cent of the official trade, says a US-based Bangladeshi economist, reports UNB.

He pointed out at a seminar here yesterday that the country's balance of trade has always been negative with India and the bilateral trade has gone up by 10 times over the decade from 1985.

Dr M Kabir Hasan, a teacher of New Orleans University, USA suggested that Bangladesh further devalue its currency, and stop border smuggling to reduce the huge trade deficit with India.

Development in Democracy (DID) organised the seminar on "Trade with India and Trade Policies of Bangladesh" under Asia Foundation Programme on Sub-regional Cooperation at a local hotel.

Prof Haliz G A Siddiqui of North South University presided over the seminar, also addressed by Prof A R Bhuiyan of Dhaka University and DID country director Forrest E Cookson.

Dr Hasan said Bangladesh should seek reduction in tariff and non-tariff barriers on her exports to India and encourage more Indian investment in Bangladesh.

He said Bangladesh needs to make massive investments in both yarn and fabric manufacture to cope with the post-MFA regime. Investment in backward linkage industries for feeding ready made garment

sector "remains a central theme of our prospective industrialisation strategy and export programme."

ANZ announces 8 pc lift in profit

Australia and New Zealand Banking Group Limited (ANZ) yesterday reported an operating profit after tax of 625 million dollars for the half-year ended March 31, 1998.

There were no abnormal items, the bank said in a press statement.

This was an eight per cent increase on the profit before abnormal items for the same period last year, and a 14 per cent increase on the profit after abnormal items.

The interim dividend will be increased by nine per cent (2 cents) to 24 cents per share, 60 per cent franked (previously 100 per cent).

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Facilities Department, Ministry of Education

Bogra Zone, Bogra

Tender Notice

Tender Notice No. 153(T)/Revenue/EE/FD/Bog/97-98

Dated: 03-5-98

Sealed tenders in Bangladesh Form No. 2911 under sealed cover are hereby invited from Eligible Contractors for reconstruction & repair of selected Govt. Primary Schools in Sadar Thana of Sirajganj district under this Zone under Govt Primary School Re-construction & Repair Project. Name, location etc. of selected schools are given below:

Table with 7 columns: Group No., Description of work, Name of district, Estimated cost, Earnest money, Time limit for completion of work, Price of tender (non-refundable)

- 1. Last date of purchasing tender document: 1-6-98 (up to office hours).
- 2. Date & time of receiving tender document: 2-6-98 (up to 12.00 Noon).
- 3. Date & time of opening tender: 2-6-98 (at 12-15 PM).
- 4. Offices where tender document can be purchased from: Executive Engineer, Facilities Department, Bogra/Rajshahi/Rangpur/Dinajpur/Naogaon/Pabna/Kurigram/Panchagarh Zone office & Assistant Engineer, Facilities Department, Sirajganj District office, Sirajganj.
- 5. Offices where tender to be received by the officers: Executive Engineer, Facilities Department, Bogra/Rajshahi/Rangpur/Dinajpur/Naogaon/Pabna/Kurigram/Panchagarh Zone office & Assistant Engineer, Facilities Department, Sirajganj & by the representative of the Deputy Commissioner at Sirajganj Deputy Commissioner's office, in the tender box.
- 6. Earnest money: Earnest money mentioned in the tender document must be submitted with each set of tender document through Bank Draft/Pay Order from any nationalised/scheduled bank in favour of Executive Engineer, Facilities Department, Bogra Zone, Bogra.

The authority reserves the right to accept any tender or reject any or all tenders without assigning any reason.

Terms & conditions:

- A) Contractors must produce their enlistment registration book prior to purchasing tender document. Those who have not deposited renewal fee for 1997-98 can not purchase the tender document.
- B) Contractors should produce original copy of VAT registration certificate at the time of purchasing tender document. Otherwise they can not purchase tender document & photocopy of VAT registration should be submitted with the tender document.
- C) Contractors whose work order has been cancelled for failure to complete construction work, can not purchase the tender document.
- D) All kinds of Bill will be paid subject to availability of fund. But the work should be finished within the prescribed time.
- E) Each tenderer should purchase tender document subject to permission on application in his letter head pad.
- F) Tender should be submitted by properly filling in the "Eligibility Evaluation Form" attached to the tender document.
- G) No financial claim will be acceptable, if under any circumstance, the name of any work is changed or cancelled.
- H) Tender will be treated as cancelled outright if submitted at rate more than 5% (five per cent) below the estimated cost.
- I) Such contractors as could not complete work of 1997-98 financial year within the prescribed time will not be permitted to purchase schedule for this work. Even if they purchase & submit tender schedule, it will be treated as cancelled outright.
- J) One contractor will not be given work of more than one group under any circumstance.

A K M Idris Chowdhury  
Executive Engineer  
Facilities Department  
Bogra Zone, Bogra.

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