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Bankers colluded with top businessmen to burden NCBs with Tk 4466cr in bad loans

Audit report '96-97 submitted to President

By M Shamsur Rahman

A special audit of the four nationalised commercial banks (NCBs) has unearthed widespread corruption in approving loans, which resulted into a colossal amount of defaulted debts.

The audit of the banks' 1996-1997 accounts also found that high-ups in the society including top businessmen had these loans sanctioned through insidious relationships with bank officials.

These banks are stuck with thousands of crores of taka in classified loans, much of which could have been avoided if the banks had followed their own rules and regulations in approving them, according to the audit reports submitted by the Comptroller and Auditor Gen-

eral (CAG) to President Shahabuddin Ahmed.

The reports concluded several senior officials like branch managers and general managers of these banks were responsible for the irregularities.

These "serious irregularities" included misappropriation of money through fake loan sanctioning letters, unauthorised loans and opening letters of credit (LCs) violating rules.

In 1996-97 alone, the four NCBs of the country created a burden of Tk 4466.26 crore in

classified loans, according to the audit reports.

The auditors also detected some serious irregularities in the banks including misappropriation of money through fake loan-sanctioning letters, release of unauthorised loans and opening letters of credit (LCs) violating rules.

In many cases, the officials of the NCBs were found involved with the borrowers in committing the crimes.

The borrowers, in collusion with the bank officials, misap-

propriated huge amounts through fake overdrafts. L/Cs were sanctioned in violation of the exchange control manual, and loans were given without keeping sufficient deposits. Inadequate control on the bank branches by the head offices was also a key reason for bad or unrealised loans," the reports said.

The amount of defaulted loans would come down drastically if the banks avoided irregularities detected by the special audit team and sanctioned

loans after a proper scrutiny of financial conditions of the borrowing institutions," director general of Commercial Audit Md Mesba Uddin Khan said in the reports.

The auditors scrutinised the books and records of 95 borrowing institutions of the four NCBs.

They examined the documents of 29 Sonali Bank borrowers who received over Tk one crore each, 17 borrowers of Agrani Bank, 21 of Janata Bank and 28 of Rupali Bank.

The auditors found Sonali Bank's classified loans to 101 institutions were Tk 1385.42 crore till June 3, 1997. The entire amount was defaulted. Of the amount, Tk 730.69

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Grief-shot parents seek justice

By Staff Correspondent

Parents of the two college students who were stabbed to death outside the Sher-E-Bangla National Stadium at Mirpur on Friday, yesterday appealed for justice and proper investigation into the killings.

The appeal was made by Shah Alam and his wife, parents of Imrul and Amjad Hossain, father of Rimon, at a press conference at the Jatiya Press Club.

Imrul and Rimon were stabbed to death and

two others injured when an open air concert to collect funds for flood affected people, organized by Joy Bangla Oikya Jote, was going on inside the stadium Friday night.

Parents of the victims alleged that one of the seven persons arrested in connection with the murders was released by police after a telephone call from an MP. They alleged that Imrul was found in a fatally injured condition inside the Mirpur thana compound on Friday night.



WILL TEARS MOVE THE MOUNTAINS? A weeping father of Rimon, the 17-year-old murdered during an open-air concert last week, leads a procession in the city yesterday to demand justice. — Star photo

New law comes to create Upazila Parishads

By Staff Correspondent

The Upazila Parishad Bill, 1998 was passed in Jatiya Sangsad early hours today by voice votes creating provision to elect heads of the country's 463 such local units.

The bill will take effect as soon as it is announced through a government gazette.

BNP supported the idea of introducing local government bodies at the thana level 'on principle', but opposed some provisions of the bill which they found violative of certain areas of the Constitution. JP members joined the BNP in the opposition to those provisions.

Both BNP and JP lawmakers also demanded elections to the Upazila Parishads at the same time as the parliamentary polls and argued that both the elections should be held under the caretaker government.

More than 60 MPs, including a ruling party member, spoke for one minute each for

soliciting public opinion on the proposed legislation. The Treasury Bench, however, rejected the notices by voice votes.

Local government Minister Zillur Rahman argued that there was nothing unconstitutional in the bill and requested the opposition to pass the bill unanimously.

The Opposition members moved more than 100 amendments to the bill. The government accepted only one of those moved by M K Anwar of the BNP.

According to the law, the chairman, to be elected directly by the people, will head the Parishad and have the executive authority.

Chairmen of the Union Parishads and municipalities, if there is any, under an Upazila will be the ex-officio members of the Upazila Parishad.

One third of the total number of female members of the

Union Parishads and municipalities under the Upazila concerned will be the members of the Upazila Parishad. The female members of the Union Parishads and the municipalities will elect them.

Members of Parliament will work as adviser to the Upazila Parishad while the Upazila Nirbahi Officer will act as secretary to the Parishad.

The tenure of the Upazila Parishad will be five years from the date of its first meeting. But the government will have the authority to dissolve the Parishad under certain circumstances.

The Election Commission will conduct the Upazila Parishad polls under certain rules to be formulated by the government.

However, each Upazila Parishad will have a fund of its own, while it will enjoy the

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Govt offices under eight ministries to go to Upazila Parishads

The thana level offices and different departments under eight ministries are enlisted transferable to the upazila parishads, according to the third schedule of the Upazila Parishad Bill, reports BSS.

Following is the list of the ministries and their departments and offices:
Youth and Sports Ministry — thana youth development officer and employees and work forces under his disposal.

Establishment Ministry — upazila nirbahi officer, the employees under his authority and their activities.

Fisheries and Livestock Ministry — thana fisheries officer and thana livestock officer and employees and officials under their authorities and their activities.

Health and Family Welfare Ministry — thana health and family planning officer, the employees and officials under his authority and their activities.

See Page 12 Col 6

'They are ferocious'

By Staff Correspondent

Twelve Africans and a Bangladeshi were arrested yesterday from two city hotels on charge of currency forgery and some equipment and chemicals used for this were recovered from their possession.

Detective police who arrested them said they were members of an international gang and their accomplices, presumably Africans, were staying in city hotels and were being hunted.

They (the arrested Africans) are ferocious, a DB official said. Some of them bit and punched policemen during interrogation at the DB office, injuring at least five DB men including an Inspector and an ASI, he said.

Of the arrested, ten are Liberians and two are citizens of Cameroon. The Liberians identified themselves as Carl, Freeman, Tailor, Ellison, Carlo, Royal, Joseph, Samuth, Chapi, Edru while the two from Cameroon were Pheu Deuo and Ibrahim Modi. The Bangladeshi was identified as Mojbar Rah-

See Page 12 Col 3

Scamsters stand trial today

After almost two years, the hapless investors who had lost their life's savings in the 1996 stock market crash will see the beginning of trial of the alleged manipulators in cases filed by the Securities and Exchange Commission (SEC) on April 2, 1997.

Seventeen directors of seven companies accused in the 1996 share scam cases will appear before the court of Dhaka District and Sessions judge today. The judge recently issued notice to the 17 for appearance and to the prosecution for framing charges.

Sources said three other cases — involving Beximco Pharma, Shinepukur Holdings and Doha Securities — which had been sent to court of Chief Metropolitan Magistrate for completion of formalities had also been referred to the Sessions Court yesterday. Sources said trial of these three cases will begin on November 30, 1998.

The accused in these three cases are Sohul F Rahman and Salman F Rahman, ABM Siddiqui Rahman of Shinepukur, Sohul F Rahman and Salman F

'96 Stock market crash

Star Report

Rahman and DH Khan of Beximco Pharmaceuticals and A K M Shamsudhoha of Doha Securities Ltd.

Five other cases were stayed by the High Court division after they moved for quashment. The companies and the accused persons are: A Rouf Chowdhury, Mashuur Rahman, S Chowdhury and Anu Jagirdar of Premium Securities, Zafar Ahmed and Zahir Ahmed of Apex Foods, Zafar Ahmed and Zahir Ahmed of Amam Sea Food, Mohammad Bhai and Aziz Mohammad Bhai of Olympic Industries and Iftekher Mohammad and Mohammad Maqsoodur Rahman of Chic Textiles.

Rezaur Rahman, Hyder Ali and Dr Mohammad Ali will appear as special public prosecutors for the cases. Another lawyer, Dr M Zahir, was also appointed as a special prosecutor, but turned down the proposal.

The capital market watch-

dog, SEC, filed 15 complaint petitions cases against 42 directors with the court of Chief Metropolitan Magistrate (CMM) based on a probe committee report made public on March 27, 1997.

On July 1, 1996, three of the accused companies — Beximco Pharma, Shinepukur Holdings and Doha Securities — filed three revision applications which were referred by the District Judge for quashment to the High Court, which rejected them.

The three then went to an appellate judge of the Supreme Court, who stayed the High Court order. A full bench of the Appellate Division later upheld the High Court decision on May 13.

The accused who will appear in the court today are Md Nurun Nabi of Ripon Oil, Runa Alam and Sabet Siddique of SES Companies Ltd, Rizwan

See Page 12 Col 3

BNP's petition case against Home Minister rejected

By Court Correspondent

The Additional Chief Metropolitan Magistrate, Dhaka yesterday rejected a Petition Case filed by BNP leader Md Ashraf Hossain against the Home Minister, State Minister for LGRD and five police officials.

In the petition, he mentioned that on November 7 when he was addressing a public meeting at Taltan Maidan as acting general secretary of BNP, he saw that AL terrorists attacked the meeting at the directive of Mofazzel Hossain Chowdhury Maya, State Minister for LGRD and Home Minister Rafiqul Islam. At the same time he saw that police under the supervision of DMP Commissioner and OC of Motijheel thana, threw tear gas shells and foiled the meeting.

The petitioner had prayed for warrant of arrest against the accused.

Non-stop hartal, if needed: Khaleda

SYEDPUR, Nilphamari, Nov 25: Opposition leader Begum Khaleda Zia renewed today her threat of non-stop hartal until fall of the government, reports UNB.

Begum Zia's statement came a day after Prime Minister Sheikh Hasina in Parliament on Tuesday reiterated her announcement that Awami League would never call hartal. She sought positive responses from the opposition parties, renouncing hartal.

"Our movement will go ahead to save the country and people from the misrule of this government," said the BNP chief.

Referring to the Prime Minister's call for renouncing hartal, she, at a public meeting here said: "They cannot be trusted. Sheikh Hasina had breached commitments of not participating in any elections under the Ershad government with 15-party and 7-party alliances.

Hasina herself became a traitor by violating commitments made at Laldighi maidan

in Chittagong where she had declared at a public meeting that those who would take part in elections under Ershad be condemned as national traitors," Begum Zia said.

"But barely 24 hours after her declaration, she changed her mind for joining elections under Ershad. And the 15-party alliance fell apart, leaving 8 parties with her," the Leader of the Opposition observed in a flashback on the anti-autocracy movement in the 80s.

"So how she can be trusted," Begum Zia posed a question to her audience at Syedpur Pilot High School ground this afternoon.

"Holding a mid-term election is the only way to prove her (Hasina's) statement right, as then Awami League will take seat in the opposition, and refrain from calling hartal as per its declaration.

"It's true that at present she (Hasina) will not enforce hartal as she is now in power," the former PM told the meeting. See Page 12 Col 8

\$200m WB credit for flood recovery

The World Bank has approved 200 million US dollar credit to Bangladesh for a fast-track emergency flood recovery project, reports UNB.

A WB release announcing the approval of the credit package in Dhaka yesterday said it is part of a broader effort to help the country respond to the devastating floods of July-September 1998.

This project will provide quick-disbursing assistance to maintain macroeconomic stability while helping finance import costs associated with restoring damaged infrastructure, production levels and foodgrain stock.

The credit is being provided by the International Development Association, the World Bank's concessionary lending affiliate, on standard IDA terms, with a 40-year maturity. See Page 12 Col 1

2 killed in violence: Counting tomorrow

BJP set to suffer defeat in Delhi, Rajasthan

NEW DELHI, Nov 25: India's ruling Hindu nationalists appeared set to suffer major reverses in key state elections today, according to early exit polls reported on state-run television, reports AFP.

The polls suggested that Prime Minister Atal Behari Vajpayee's Bharatiya Janata Party (BJP) would lose power in New Delhi city and the northern desert state of Rajasthan after major swings to the main opposition Congress Party.

However, the BJP was very narrowly ahead in India's largest state, Madhya Pradesh, where Congress is the incumbent.

The Congress, meanwhile, headed by Italian-born Sonia Gandhi, was facing an expected rout at the hands of regional parties in the tiny far-eastern state of Mizoram, the polls said.

Wednesday's elections were widely seen as a referendum on Vajpayee's federal coalition government, which could be seriously undermined by a heavy BJP defeat.

AP adds: Two people were killed and 16 wounded in a gunfight between political rivals in a rural area of Madhya Pradesh in central India. Press Trust of India reported. Barring the fatal clash, voting was largely peaceful.

Nearly 55 per cent of more than 80 million electorates were estimated to have voted in four of India's 26 states, said the Election Commission in New Delhi.

Counting begins Saturday and results will be released as they come in, but final results will not be known until Sunday.

The exit poll, conducted by the private Center for Media Studies and broadcast on STAR television, covered 1,500 voters. A separate poll conducted by the state television, Doordarshan, agreed with those results. The contest for New Delhi. See Page 12 Col 3

Road accidents kill 11 in 5 dists

At least eleven people were killed and 30 injured in separate road accidents in Mysmensingh, Jessore, Magura, Sathkhiria and Chittagong yesterday, reports UNB.

Sirajul Islam Bablu 32 and Yaseen 40, riding a motorbike, were hit by a Dhaka-bound bus at Bora Bazar, Sathkhiria, at 7 am. They died on the spot. The third man on the motor bike, Shahidul, was admitted to Sadar hospital with serious inju-

ry. In Jessore, Narayan Chandra Ghosh, 50, was crushed under the wheels of a Jhenidah-bound rice loaded truck near Churamohkathi Bazar at 11:30 am. Narayan who comes from village Balighat was crossing the road.

Ziaur Rahman Zia 28, riding a bicycle was run over by a Khulna bound bus of Sohag Paribahan. Zia was returning home from the town at 4 pm.

In Magura, three unidentified passengers of a Sherpur bound bus were killed and 30 others injured when the vehicle skidded off the road and fell into a ditch as the driver lost control over the steering. The accident took place at Mothbaria on Magura-Sherpur road at 4:30 pm.

Police rushed to the spot, rescued 18 passengers from the damaged bus and sent them to Sadar hospital. The condition

of five was stated to be critical. In Mysmensingh, two children were killed in separate accidents this morning. Police said Mousumi, 7, of village Sokholya, Phulpur, was run over by a bus on Mysmensingh-Sherpur road at 9 am. Witnesses said the bus was overtaking a truck when the accident took place.

In Chittagong two pedestrians were killed in separate accidents. See Page 12 Col 6

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বাংলাদেশ ট্যারিফ কমিশন
 ১ম ১২ তলা সরকারী অফিস ভবন
 (১০ম তলা), সেগুনবাগিচা, ঢাকা।
গণশুনানির বিজ্ঞপ্তি
 নং-বিটিসি/গম-১২/৯৭ তারিখ: ২০-১১-১৯৯৮ইং/০৯-০৭-১৪০৫বাং
 বিষয়: পার্শ্বাণী প্রি-অরিয়েটেড ইয়ান (পর) হইতে ড টেক্সচারাইজড সূতা (ডিটিওয়াই) উৎপাদনকারী শিল্প সংরক্ষণ সংক্রান্ত গণশুনানি প্রসঙ্গে।
 শুষ্ক সংকার কার্যক্রমের অধীনে লাগসই/বৃত্তিস্বত্ব শুষ্ক কাঠামো প্রণয়নের মাধ্যমে পার্শ্বাণী প্রি-অরিয়েটেড ইয়ান (পর) হইতে দেশীয় ড টেক্সচারাইজড ইয়ান (ডিটিওয়াই) উৎপাদনকারী শিল্প সংরক্ষণের নিমিত্তে ০২-১২-১৯৯৮ইং তারিখ রোজ বুধবার সকাল ১১ ঘটিকায় বাংলাদেশ ট্যারিফ কমিশন (১ম ১২ তলা সরকারী অফিস ভবন, ১০ম তলা, সেগুন বাগিচা, ঢাকা)-এর সভা কক্ষে এক গণশুনানি অনুষ্ঠিত হইবে।
 উক্ত গণশুনানিতে প্রযোজ্য ক্ষেত্রে রাষ্ট্রায়ত্ত্ব প্রতিষ্ঠান, ব্যক্তি মালিকানাধীন প্রতিষ্ঠান, বিদেশী উৎপাদনকারী, বিনিয়োগকারী, আমদানিকারক, তোক্তা, সংশ্লিষ্ট সমিতি, চেম্বারসহ প্রত্যয়িত করিগরি বিশেষজ্ঞ, পাইকারী বিক্রেতাসহ সংশ্লিষ্ট সকলকে তাহাদের নিজ নিজ ক্ষেত্রে তথ্যসহ উপস্থিত থাকিয়া মতামত প্রদান করিবার জন্য অনুরোধ করা যাইতেছে, যাহাতে বাংলাদেশ ট্যারিফ কমিশন এই বিষয়ে যথাযথ সিদ্ধান্তে উপনীত হইতে পারে।
 ডিক্লারেশন-২৪৯৮৮-২৪/১১ মমতাজ উদ্দিন আহমেদ
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