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# The Daily Star

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## EC reviews preparations for municipal elections

The Election Commission at a meeting yesterday reviewed the preparations for holding municipal polls, reports UNB.

The Commission will announce the election schedules on January 14.

Chief Election Commissioner Mohammad Abu Hena presided over the meeting attended by Election Commissioners Abdur Rahman and Mustaque Ahmed Chowdhury, said EC officials.

The election to 141 municipalities, out of total 181, will be held February 23-25 under a code of conduct.

Polling in 41 municipalities are not taking place due to various reasons, including non-expiry of the tenure, pending cases and dispute over delimitation.

The municipal election will See Page 12 Col 6

## Ganges water flow below average

PABNA, Jan 10: Bangladesh on an average received 1,18,348 cusec of Ganges water at Hardinge Bridge point in last 10 days, reports UNB.

According to Hydrology Department, the quantum of water was 63,938 cusec less than that of the corresponding period of 1998.

Bangladesh on an average received 1,82,286 cusec water in 1998 and 70,829 cusec in 1997 during the first 10 days of January.

As per the water treaty signed between Bangladesh and India on June 12, 1996, Bangladesh is supposed to get 67,516 cusec of water in first 10 days of every January.

Before the signing of the treaty, Bangladesh received on an average 81,442.273 cusec water in 1996.

The highest quantum of water, 89,508 cusec, was received in first 10 days of January in 1987.

## 3 murdered in Chuadanga

From Our Correspondent  
CHUADANGA, Jan 10: Armed miscreants killed three people, including a UP member, in two villages of Sadar thana Saturday night.

Police said the miscreants picked up Shamsul Haq, 30, and Tituhabad UP member Abu Musa Haque, 35, from Hizaigara Bazar and hanged them at village Ukto under Sadar thana.

Both the victims resided at village Chhoto Soidia.

In another incident, miscreants shot dead one Shahidul Islam, 35, at village Kotailpara.

The bodies were sent to Sadar Hospital morgue for autopsy. Two cases were filed.

## Inside Today Article

### The Historical Dimension of Gulf Crisis

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## Business

SEC extends deadline for Y2K compliance

India to step up oil sector reforms to fuel growth

DSE, CSE prices & quotation  
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## Prayer Timings

January 11		
Fajr	5:20	5:26
Zohr	12:45	1:15
Asr	4:00	4:15
Maghrib	5:32	5:35
Esha	7:00	7:15

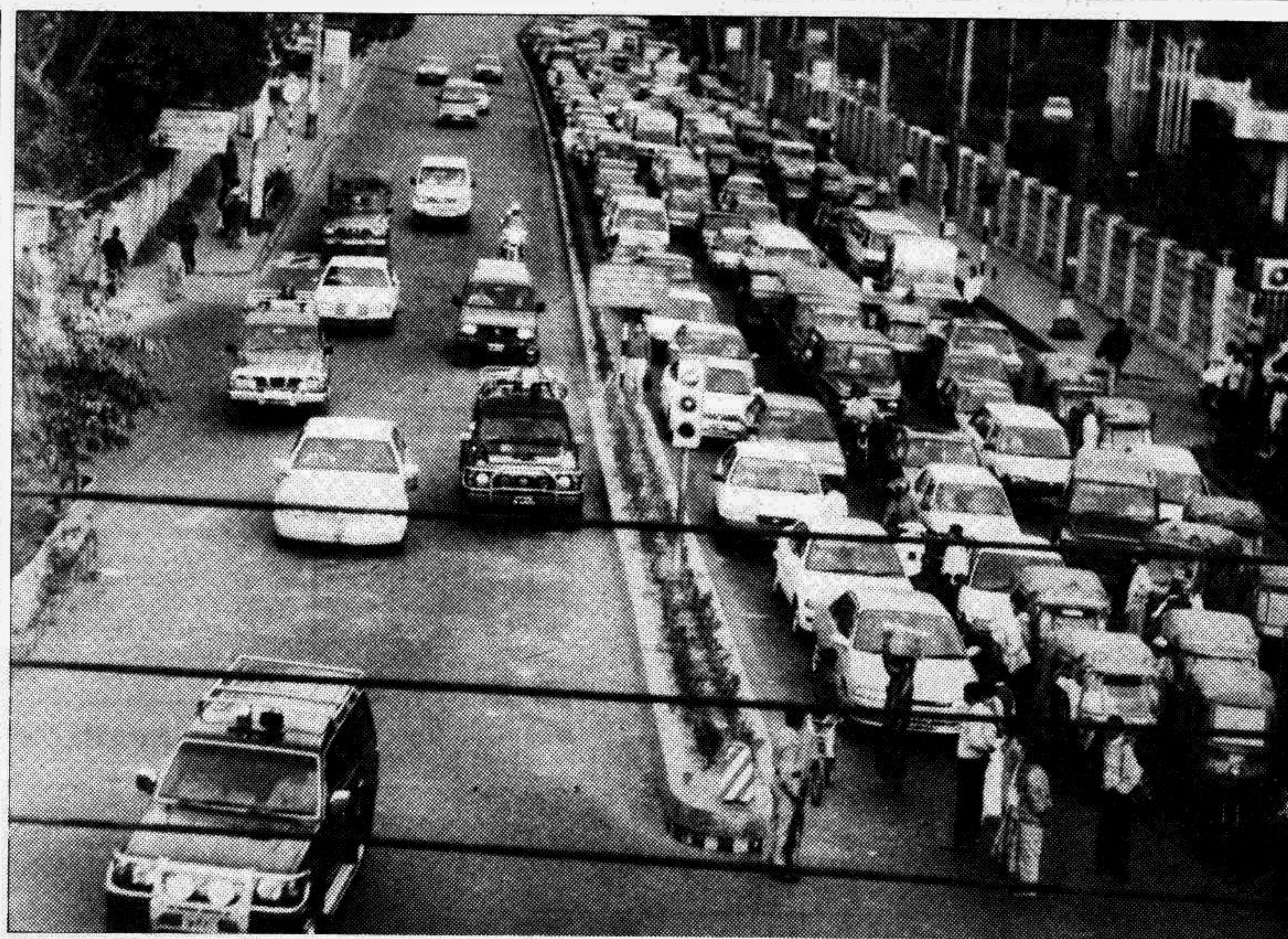
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## Sehri, Iftar timings

Ramadan	Jan	Sehri	Iftar
22	11	—	5-33
23	12	5-20	5-34
24	13	5-20	5-35



PM takes the wrong lane

Traffic mess in the city forced Prime Ministerial motorcade to skip the jam at Sheraton crossing, making it through the wrong side yesterday afternoon. She made it through but most people could not. The resultant chaos caused by closing of the lane for PM's motorcade tossed the rush hour traffic into total disarray for nearly an hour. Ripples of it also reverberated on other streets.

— Star photo by Sheikh Enamul Huq

# SEC rewrites rules to force 'full disclosure'

The capital market regulators adopted new public issue rules prescribing "full and fair disclosure" in the prospectus, for ensuring informed decisions by investors, reports APB.

The Public Issue Rules 1998, we hope, will enable the investors to make transparent investment decisions," said a senior official of the Securities and Exchange Commission (SEC).

The main feature of the new rules is that they require the issuing company to make adequate and full disclosure in its prospectus while offering shares and securities, the official said.

Under the new rules, companies sponsored by bank loan defaulters would be allowed to offer public issue of securities, which was earlier prohibited, the SEC official said.

"The SEC in the past evaluated the merit of an offer before it went for subscription, but now the investors themselves would assess the risk-factors and make decisions accordingly," he said.

The market regulators, however, take the responsibility of ensuring full and fair disclosure in the prospectus in terms of Public Issue Rules.

For making a public offer, an issuer company should publish a prospectus in at least two national dailies, apart from making sufficient copies available with market intermediaries.

The new rules made it

mandatory that any order by a regulatory authority "suspending or otherwise limiting the involvement of any officer or director of nominee in any type of business, securities or banking activities" must be made public in the prospectus.

The prospectus should also incorporate whether during the last ten years "any bankruptcy petition filed by or against any company of which any officer or director or nominee of the issuer filing the prospectus was a director, officer or general partner at the time of bankruptcy or within two years period to that time."

It should also mention if an officer, director or nominee was convicted in a criminal proceeding or criminal proceedings

are pending against him.

The new rules require to elaborate whether any order, judgement or decree of any court of competent jurisdiction against any officer, director or nominee permanently or temporarily enjoying, barring, suspending or otherwise limiting the involvement of any officer, director or nominee in any type of business, securities and banking activities.

Any order of the Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any officer or director or nominee in any type of business, securities or banking activities, the sources said.

The committee also recommended legal action against the accused teacher as per the rules of the university, the sources said.

"As per the rules, a teacher could be sacked for moral turpitude," one university official said of the possible punishment as the policymaking Syndicate sits in an emergency meeting today to discuss the report.

The Syndicate is expected to take a decision regarding the fate of the teacher based on the report, the sources said.

The committee submitted its

## Threats follow high fine

By Staff Correspondent

Anonymous callers yesterday threatened to do DSE executives after the policymaking Council had decided the day before to impose a high penalty on a broker for manipulating the market, bourse sources said.

The sources said Chief Executive Officer (CEO) GQ Chowdhury and Secretary Rezaul Rahman received several phone calls when callers used abusive words and threatened them.

On Saturday, the DSE Council slapped a Tk 20 lakh fine and a month's suspension from trading on SPM Ltd. The bourse had earlier fined two influential brokers.

The Council's action came after DSE surveillance teams unearthed the irregular transactions following press reports. A couple of inquiry committees later established that the brokerage firm traded in a particular stock in high volumes and manipulated its prices on November 3 last year.

The callers, the sources said, asked the executives not to do anything that could lead to such punishment against the brokerage firms and not to talk to press.

The calls, channelled through the PABX system, came from certain brokerage firms whose phone numbers could be identified, the sources claimed.

Asked, DSE chairman Md Rakibur Rahman said he knew about the developments. "I am aware of it," said Rahman, who chaired the Council meeting which took the crucial decision on Saturday.

"The law of the land will protect them. I advised them to talk to other councillors. They can bring it to the notice of the Council any time they want," he said.

An influential councillor also said he had heard of the incidents. "Some DSE personnel told me about the phone calls and the threats," said Onu Jaigirdar, speaking to The Daily Star.

The DSE sources said such threats started coming when the DSE council had fined two members Tk 20,000 and "temporarily" suspended them from trading in November last year.

The two were charged with "unethically giving a wide area network (WAN) connection to Olympic Industries".

The threats stopped after a few days. But the moment the surveillance officials detected the November 3, 1997 incident there was pressure from different quarters," one source said.

"Their main target is to remove the CEO and the Secretary," the source said.

When contacted, both the CEO and the Secretary declined to comment on the issue.

DSE officials said the two refrained from using their cars, travelling by autorickshaw when they came to office yesterday. Many members did the same fearing trouble.

are pending against him.

The new rules require to elaborate whether any order, judgement or decree of any court of competent jurisdiction against any officer, director or nominee permanently or temporarily enjoying, barring, suspending or otherwise limiting the involvement of any officer, director or nominee in any type of business, securities and banking activities.

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The committee also recommended legal action against the accused teacher as per the rules of the university, the sources said.

"As per the rules, a teacher could be sacked for moral turpitude," one university official said of the possible punishment as the policymaking Syndicate sits in an emergency meeting today to discuss the report.

The Syndicate is expected to take a decision regarding the fate of the teacher based on the report, the sources said.

The committee submitted its

## BCL activist shot dead in Ctg

From Staff Correspondent

CHITTAGONG, Jan 10: One Chhatra League activist was shot dead last night by his rivals in Pahartali area, police and party sources said.

Police said Helal Uddin, 22, was shot dead by his rivals at 12-30 am last night near Pahartali Club.

The assailants came by a microbus and fled the scene after killing Helal, local sources said.

BCL blamed the activists of pro-BNP JCD for the killing but JCD denied the charge.

The killing, however, sparked off tension in Pahartali area where some offices of JCD were damaged. The supporters of BCL also put up road barricade there protesting the killing.

Additional police force was deployed there to prevent any outbreak of violence. BCL supporters brought out a procession at Pahartali today demanding arrest of the killers.

"shortly to give the ship a fresh lease of life."

"Russia has offered Admiral Gorshkov as a gift to India but refitting it will cost a fortune."

He said India would have to spend more than 500 million dollars to 'refit the ship' and even after being modified it would be able to undergo repairs only in one or two harbours.

Fernandes said it would take at least eight years for India to build its own aircraft carrier.

He said a new 'operational headquarters' for the navy would be set up in the southern state of Karnataka as the present headquarters at Bombay has "become a cluttered place."

"It is also vulnerable as it has a high population, industries as well as the navy."

"I am in favour of having Admiral Gorshkov while we simultaneously take up building our own aircraft carrier," he said adding INS Virat, India's only functional aircraft carrier, was scheduled to go for a refit

submarines to counter China's missile capability in the Indian Ocean.

The committee urged the government to speed up efforts to construct or acquire nuclear submarine capable of carrying long-range ballistic missiles.

The defence minister said talks with Russia for buying submarines and warships were at a 'critical stage' and said he favoured the purchase of aircraft carrier 'Admiral Gorshkov'.

"I am in favour of having Admiral Gorshkov while we simultaneously take up building our own aircraft carrier," he said adding INS Virat, India's only functional aircraft carrier, was scheduled to go for a refit

## Arrest of 'int'l terrorist': Where lies the truth?

From Staff Correspondent

CHITTAGONG, Jan 10: Detective Branch police and other intelligence agencies here have started serious investigation whether Syed Nurul Absar, arrested on Friday, is an alleged international terrorist, as claimed by Interpol.

Police sources said they are trying to find out whether Absar maintained any political link or had any connection with smuggling syndicates.

Absar was sent to Dhaka yesterday for questioning by three intelligence agencies.

Absar was arrested by DB police here in a pre-dawn raid at his Chawkbazar residence after they got a fax message from Interpol that branded him as an international arms racketeer and extremists.

The sources said the message had at first landed at the Home Ministry from where it was forwarded to the IGP who sent it to Chittagong Metropolitan Police (CMP).

Detective police of CMP conducted the raid without delay, taking the matter very seriously, the sources said.

But during interrogation here, Absar informed DB police that the Interpol message might be sequel to a feud with his wife who left for London in September last year.

DB police could not elicit any other information that validates the allegations made by Interpol, said a senior police official.

"It is really shrouded with mystery and subject to investigation Absar may be released if nothing is found during joint interrogation in Dhaka," he said.

Meanwhile, Absar's aged mother Syeda Nehelu Akter Koraisi at a press conference at the Chittagong Press Club today demanded justice for her son who, she claimed, was arrested on false allegations.

She also sought cooperation of the media in finding out the truth through fair and impartial investigation.

"The allegations sent to the government by Interpol are fictitious and fabricated. My son is not involved in smuggling of arms or explosives and he never went to Libya, Czechoslovakia or Germany," she asserted.

See Page 12 Col 7

## Teacher found guilty of sexual abuse

By DU Correspondent

A Dhaka University inquiry has found Prof. Shahiduzzaman of International Relations guilty of sexual misconduct, sources said.

The fact finding committee that submitted its report to the Syndicate yesterday probed the allegation by a female student who complained of sexual abuse by the professor.

The committee also recommended legal action against the accused teacher as per the rules of the university, the sources said.

"As per the rules, a teacher could be sacked for moral turpitude," one university official said of the possible punishment as the policymaking Syndicate sits in an emergency meeting today to discuss the report.

The Syndicate is expected to take a decision regarding the fate of the teacher based on the report, the sources said.

The committee submitted its

report to the Vice Chancellor through the Registrar of the university yesterday evening. The committee interviewed at least 17 persons during the 40-day investigation.

The DU authorities had formed the committee on December 7 after an MA student of Public Administration filed a written complaint with the Vice Chancellor.

Prof. Shahadat Ali headed the four-member committee. Other members of the committee were DUTA president AFM Yusuf Haider, Syndicate member Kazi Afroz Jahan Ara and Registrar Muhammad Selim.

The committee also looked into other allegations raised against Shahiduzzaman during the course of investigation.

The DU Syndicate had earlier suspended Prof. Shahiduzzaman on the basis of an interim report of the inquiry

See Page 12 Col 8

## 2 Sramik League leaders beaten to death

From Quazi Amanullah

KHULNA, Jan 10: Two labour leaders were beaten to death and at least 25 workers were injured today as activists of rival factions of Jatiya Sramik League clashed at the Peoples Jute Mills at Khalishpur over payment of wages and Eid bonus.

Police and witnesses said FM Siraj, 48, General Secretary of the Workers' Union and Manik Mia, 36, its former vice president, were killed and six of the injured are now fighting for life at hospitals as the rival factions of Awami League's labour front clashed with lethal weapons near the General Manager's office at about 1 pm.

The six - Nate Kabir, 25, Panna Shaikh, 28, Motaleb, 32, Pannu, 30, Farid, 28, and Hasan, 28 - are at the Khulna Medical College Hospital and the Sadar Hospital.

Two platoons of BDR and five platoons of Armed Police have been deployed in addition to six platoons of KMP as the clashes spread to the entire mill

area and workers' colony after police dispersed the groups from near the GM's office by firing blank shots and tear gas shells.

According to police and witnesses, Siraj and his followers came under attack by the Jatiya Sramik group following hot change of words when a meeting was being held between the management and the CBA leaders regarding payment of wages and Eid bonus.

Several houses and shops were looted and some vehicles damaged by rampaging workers who exploded bombs, fired shots and swooped on rivals with iron rods and sticks.

Life was paralysed at Khalishpur industrial area as sporadic clashes continued.

Police arrested seven persons but none of the groups filed any case with police.

Autopsy of the victims' bodies were performed at hospital under police guard but those are yet to be handed over to their relatives.

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## Aziz Bhai now on DB remand

By Staff Correspondent

Aziz Mohammad Bhai, arrested for alleged involvement in the killing of film actor Sohel Chowdhury, was placed on a two-day remand of the Detective Branch of Police yesterday.

Sohel was gunned down in front of Club Tramps at Banani in the city in the early hours of December 18.

Aziz was produced before the CMM's court yesterday afternoon on completion of interrogation by the Special Branch. SB interrogated him since Thursday.

A bail petition moved on behalf of Aziz was rejected by the court. DB then took him under its custody.

The investigating officer of Sohel murder case along with some other DB officials started interrogating Aziz yesterday evening at the DB office. The interrogation continued till the filing of this report late last night.

DB officials refused to give details. Sources close to the investigators, however, said Aziz continued denying his involvement in the killing.

Earlier, interrogated by SB, he denied all the allegations against him including involvement in the killing.

SB officials claimed that they arrested and interrogated Aziz on the basis of evidence which proved his involvement in activities against social and economic interest of the country.

Besides, SB charged Aziz with involvement in international smuggling, evasion of tax, woman and drug trafficking, leaking state secrets through different foreign missions and his private satellite television channel.

SB is likely to submit a report to the authorities in two days.

Death of Salman Shah

Hearing of petition to form judicial probe body Jan 14

Dhaka District and Sessions Judge Court has fixed January 14 for hearing a petition for formation of a judicial probe commission to investigate the death of Salman Shah, reports UNB.

A popular film actor, Salman was believed to have committed suicide in September 1996. But his family alleged that he had been killed by some influential persons.

Following the allegation, detective branch and criminal investigation department of police investigated the case separately and reported that Salman's death was suicidal.

Salman's mother Neela Chowdhury rejected the reports and filed a petition with the court seeking formation of a judicial inquiry commission.

She alleged that Aziz Mohammad Bhai was the main person behind the killing of Salman.

After the arrest of controversial Aziz Mohammad recently, police prayed to the court for a 10-day remand, saying that he had been involved in many misdeeds, including the killing of film actors Sohel and Salman Shah.

Two killed as villagers clash with police in Narsingdi

NARSINGDI, Jan 10: Two people were killed and nine policemen injured in a clash between police and villagers at village Uttarpara in sadar thana here today, reports APB.

Police and witnesses said, the clash erupted when the villagers tried to snatch an arrested union parishad member from police at about 6 pm.

About one thousand villagers equipped with firearms and ramdams attacked the police on board a boat. Police tried to disperse the villagers and at one stage fired five rounds of bullets. Villagers also returned several rounds of shots.

During the clash Liton Mia, See Page 12 Col 6

## Ex-bureaucrats oppose extension of service

By Special Correspondent

A dozen former secretaries to the government yesterday pleaded for making the bureaucracy more service-oriented, dynamic, people-friendly and accountable to suit the needs of a democratic polity.

Participating in a roundtable discussion at the Public Administration Reform Commission (PARC) yesterday, the ex-bureaucrats stressed that existing rules, regulations and Secretariat manual should be followed to expedite decision making and government business.

The former civil servants -- four of them became ministers and two served as cabinet secretaries -- also spoke strongly against the system of extending services upon retirement.

They also made a strong case for the retiring government employees, often facing a tough