



Hot spell heightens suffering

By Special Correspondent

Sultry weather as well as frequent loadshedding in the city and elsewhere in the country continued to make life miserable yesterday.

Temperatures ranged between 35°C and 36.2°C. The highest was in Jessore. In Dhaka, it was 35.9°C.

On a hot and humid day, people tried to be prudent in saving their last bucket of water but probably failed to count the frequency of the power disruption.

Housewives stockpiled candles. Many reported they bought kerosene lanterns.

Those who could afford procured rechargeable lamps and portable power generators, prices of which registered a sudden rise.

There were other things for the middle class to worry about. Power fluctuations threatened their household electrical appliances.

There was also a rising demand for power pumps to suck water from hard pressed WSA mains to reinforce the household reservoirs.

Although use of this was not allowed by WSA, those who could afford it went for the pump to keep their reservoirs full at the expense of other consumers who relied on the mercy of WSA.

No immediate improvement
See page 11

Dhaka, Beijing will work for regional peace, development



Prime Minister Sheikh Hasina receiving Li Peng, Chairman of the National People's Congress of China and Madam Li Peng at Zia International Airport yesterday. — Star photo

By Staff Correspondent

Bangladesh and China yesterday pledged to intensify efforts to further regional cooperation in ensuring peace and stability for economic development.

Top leaders of the two countries at official talks here also pledged to increase bilateral trade and economic cooperation for the benefit of their peoples. It was also agreed that China would take steps to reduce Bangladesh's trade gap with that country.

The hour-long talks at the Bangabhaban covered several bilateral matters and regional and international issues of common concern.

Prime Minister Sheikh Hasina and Chairman of the National People's Congress of China Li Peng led their respective sides.

"We want to maintain good relations with neighbouring countries, particularly Bangladesh," Li Peng told Hasina.

Li Peng who was China's prime minister twice recalled that Bangladesh was a trusted and tested friend of China and that the relations between the two countries were rooted in history, officials briefing on the talks said in the evening.

The Chinese leader stressed on cooperative efforts by Dhaka and Beijing for betterment of the "friendly people of the two countries who are tied by bonds of love and affection."

After the official talks, the visiting Chinese dignitary and his entourage were hosted a banquet at the Bangabhaban by Prime Minister Sheikh Hasina.

During talks Li Peng expressed the hope that with the end of the cold war, conflicts would end and peace would prevail in the world. But, unfortunately, conflicts and confrontations are going on in several areas, the Chinese leader noted and hoped that steps would be taken to solve those.

China sought Bangladesh's support and continued cooperation in ensuring peace and security in the region and in other parts of the world.

Bangladesh side pledged to extend all possible cooperation and make diplomatic efforts in this regard. Press Secretary to the Prime Minister Jawadul Karim said in the briefing, Dr. M A Samad Director General of the Far East Desk in the Foreign Ministry was also present.

Prime Minister Sheikh Hasina and Li Peng delivered

Int'l confce centre being built as a symbol of friendship: Li

By Staff Correspondent

"Bangladesh and China through supporting one another and standing besides each other on various issues would step together as friends and partners into the new millennium."

This hope was expressed by the visiting Chairman of the National People's Congress of China Li Peng yesterday while addressing a gathering marking the foundation laying of the NAM conference centre.

"It is being built as a symbol of love and friendship between the peoples of Bangladesh and China," he said.

Prime Minister Sheikh Hasina and Li Peng together unveiled the foundation plaque of the 5000-seat international conference centre for the NAM

Summit at the sprawling premises of the Osmany Udyan yesterday afternoon. The two-storied complex would have a floor space of 20,000 square feet and would be built by Chinese engineers and builders.

The international complex, scheduled to be completed before the NAM Summit in Dhaka in September 2001, is being constructed with a US\$ 24 million Chinese loan and has been named as Bangabandhu Sheikh Mujibur Rahman International Conference Centre.

"I consider this ICC to be milestone in China-Bangladesh friendship," Prime Minister Sheikh Hasina said.

Both Prime Minister Sheikh Hasina and Li Peng delivered

formal speeches at the Osmany Hall adjacent to the proposed site before unveiling the plaque. Foreign Minister Abdus samad Azad delivered the address of welcome while Works and Civil Aviation Minister Engineer Mosharraf Hossain gave the vote of thanks.

"It is crucial that we have made some assistance but Bangladesh has also extended its support to us always," Li Peng said.

Li Peng who is the second most important leader in the Chinese Communist Party after President Jiang Zemin thanked Bangladesh for supporting the Chinese policy on Taiwan and on human rights issues.

See page 11

Leading trade bodies' call Defer hartals for 3 months, hold dialogue

Leading trade bodies yesterday urged the opposition to reconsider their April 18 hartal and slap a three-month moratorium on shutdown, reports UNB.

They also asked the government to open political dialogue with the major parties to remove the causes of "political tensions".

In a joint statement, seven chambers and business associations requested President Shahabuddin Ahmed to take initiatives for dialogues between the two sides to end the political crisis.

"Defer all hartal programmes for three months during which period the government must start political dialogue aiming to remove the causes which are creating political tensions," the business community said in their appeal to both sides of the political divide.

The statement was signed by Metropolitan Chamber of Commerce and Industry president Mahubul Jamil, Foreign Investors Chamber of Commerce and Industry president A K M Shamsuddin, Bangladesh

Employers' Federation president Rokia A Rahman, Bangladesh Garment Manufacturers and Exporters Association president Anisur Rahman Sinha, Bangladesh Knitwear Manufacturers and Exporters Association president Monjurul Hoq, Bangladesh Jute Spinners Association chairman Ahmed Hossain and Bangladesh Frozen Foods Exporters' Association president Kazi Shahnewaz.

"We strongly urge BNP and other opposition political parties to reconsider their hartal call as a gesture of goodwill to the country's economy," they said.

The appeal was made a day after European envoys in a meeting with the MCCI said foreign investors were getting discouraged to invest in Bangladesh because of the political instability.

Earlier this month, the donors in a similar statement to the President, the Prime Minister and the Leader of the Opposition in Parliament had sought a negotiated end to the staggering political standoff.

See page 11

CID questions AC Kabir again

By Staff Correspondent

AC Humayun Kabir was interrogated by the CID investigators for the third time yesterday.

Besides, CID yesterday interrogated five persons, including three inspectors — Shajahan Belal, Faruk of DB. The rest two were Kabir, helper of Shafi's motor vehicle and Ruhul Amin, the then driver of AC Humayun Kabir's private car.

Ruhul Amin was released in the afternoon. CID was interrogating the four till filing of this report last night.

According to the CID investigators, there were inconsistency in AC Humayun's statement regarding his property.

AC Humayun has a huge apartment at city's East Rampura area. Besides, he lived at a rented flat at Outer Circular Road with a monthly rent of Tk 15 thousand.

The AC owns two personal motor vehicles one of which is worth about Tk 45 lakh. Two of his sons are continuing their studies in Singapore.

Contempt case NBL directors, BB officers appear in court

By Staff Correspondent

Accused of contempt of court, three National Bank Ltd (NBL) directors including the FBCCI president Abdul Awal Mintoo and two senior central bank officials appeared before a High Court yesterday.

A High Court division bench comprising Justice Ebadul Haq and Mozammel Hossain last month summoned the five to explain why they should not be punished for contempt of court as a petitioner pointed out that Mintoo continued to act as a director of NBL in violation of a High Court verdict on July 1, 1997.

The court had also ruled that Mintoo would not act as a director of the bank.

The division bench yesterday gave time to the five and fixed May 6, 1999 as the next day for placing affidavit in opposition. It also approved re-

See page 11

4 top opposition leaders to meet shortly

Four top leaders of BNP, Jatiya Party, Jamaat and IOJ will meet shortly to take a common strategy for anti-government agitation.

Former prime minister and BNP chairperson Begum Khaleida Zia, ex-president and JP chairman H M Ershad, Jamaat-e-Islami Ameer Prof Golam Azam and chief of Islami Oikya Jote Shaikul Hadis Maulana Azizul Haq will be meeting before or after April 17.

Talking to UNB yesterday, JP chief Ershad said the meeting would certainly be held this month before or after his party council to map out the opposition alliance's future course of action.

He said their planned meeting would decide when and how the one-point movement against the government of Prime Minister Sheikh Hasina would be launched.

'96 share scam case Proceedings regarding 2 companies stayed

By M Shamsur Rahman

The High Court yesterday stayed "entire proceedings" regarding two of the companies accused in the 1996 share market scam.

A division bench also asked the government to explain why the cases and orders of charges shall not be set aside.

The Securities and Exchange Commission (SEC) filed 15 cases on April 2, 1997 accusing 42 directors of manipulating the share market during July-December 1996.

The Third Additional Metropolitan Sessions Judge's Court framed charges against two directors of First Capital Securities and two directors of SES Company Ltd on March 15.

Challenging the charge orders, MKM Mohiuddin and Rizwan Bin Faruk of First Capital Securities Ltd and Runa N Alam of SES Company Ltd filed quashment petitions before a High Court bench comprising Justice Golam Rabbani and Md Latifur Rahman.

The court stayed the "entire proceedings" of SES and First Capital Securities cases till May 5 this year and fixed the April 28 as the next date for hearing.

In his petition, Farouk of First Capital Securities said that it goes against law to frame charges without any supporting material and that it is "an abuse of the court which was

See page 11

Prospect for aid in 1999 bleak, WB report predicts

External finance will remain tight with access largely restricted to the most credit worthy borrowers and at much higher interest rates in 1999, says a World Bank report, says UNB.

This will force many developing countries to pursue restrictive policies to adjust their reduced ability to import, said the annual report, Global Development Finance 1999, made available yesterday.

It noted that concessional assistance to developing countries remained at US\$33 billion

in 1998 or one-third below the 1990 level in real terms. Official development assistance from the OECD countries has fallen to only 0.22 per cent of their combined GNP, compared to 0.35 per cent in 1990.

Despite some positive developments in 1998, the prospects for aid remain bleak, the World Bank economists forecast in the report.

Net long-term finance dropped by \$58 billion while interest rate spreads for these loans soared.

Low-income countries suffered a double hit as aid flows remained depressed while prices of their commodity exports plummeted.

Growth rates of 4.5-5 per cent are not likely to be restored in developing countries as a group until 2001, the report further forecast.

It quoted a World Bank director Uri Dadush as saying: "Many developing countries are trying to borrow more to compensate for falling exports, but even though world liquidity is abundant, the supply of funds to the countries is constrained by risk perceptions. The situation is unlikely to change quickly." Foreign direct investment (FDI) is likely to remain the largest source of finance to developing countries for the foreseeable future, the survey said.

FDI flows to developing countries totalled US\$ 155 billion in 1998, down only marginally from the 1997 peak of \$163 billion.

Despite the deterioration of the global economic environment and growing investor concerns over emerging market risk, FDI remained high in 1998 with some East Asian countries seeing increases in FDI despite severe recessions.

Focusing on the Asian economic crisis, the report said that the financially stricken countries in Asia and Latin America were not likely to regain their economic vigour before 2001.

Average growth in developing and transition economies will fall to 1.5 per cent in 1999, making the financial crisis deeper and longer than originally predicted.

Global financial crisis, which started in East Asia, spread to Russia and sent shocks to Brazil, slowed world trade growth to 4.6 per cent in 1998, compared with 10 per cent in 1997, the report revealed.

It said prices of primary commodity exports, excluding oil, fell by 16 per cent. Commodity prices are likely to remain low in 1999 and well into 2000, due to sagging demand and oversupply of some products.

Haripur project may be delayed AES yet to get land from government

By Shahriar Khan

Work on the 360 MW Haripur Power Project is unlikely to start on Thursday as scheduled because the government has not yet handed over the land for the project to its builder- AES - as per agreement, sources said.

US company AES is supposed to complete the financial closing procedures by April 15 as per the agreement signed with the Power Cell of the Energy Ministry.

But it is unlikely to be completed in time as a "dispute" arose between AES and the government over the "size and status" of the project site, supposed to be provided by the government.

The Power Cell has already issued a "warning" against AES saying that if it fails to complete the financial closing on schedule, it will "en-cash bid bond and take punitive action" against it, the sources said.

AES is however arguing that besides the unresolved land dispute, different government agencies were delaying clearance of various components of the projects, forcing it to delay the financial closing. Sources quoting AES said that the government was breaching the contract in many respects.

The project agreements were

signed on September 17 last year.

The project site selected by the Power Cell lies on the bank of Sitalakhya river. Sources said that the site has no access land and is surrounded by populated villages. The developer was given the responsibility for making arrangements for access land at its own cost and responsibility.

Under a Land Lease Agreement, the industries ministry is supposed to hand over 20 bighas of land to AES at the site. AES refused to accept the proposed land claiming that it was 10 per cent less than that was promised in the agreement and served a notice of "material breach" on the government.

AES contended that 20 bighas were too small a plot for such a big project. The authorities then proposed to AES to accept the land and fill up a portion of the river for the rest. AES then contended that this would impair its ability to meet World Bank environmental standards.

The authorities also proposed that a portion of the river-front land be accepted by AES. The land is not owned by the government.

After months of inaction, a

meeting was finally scheduled for April 6 at the Power Cell to discuss possible solutions including an option for redesigning the plant configuration. However that meeting was not held because of absence of PDB representatives.

The land dispute has posed multiple problems in the way of implementation of the project in time. AES argued that it could not complete the financial closing procedures for the

See page 11

Bangladesh Bank
Head Office
Dhaka

Rescheduling of the inaugural ceremony of International Training Course

on
Developing and Financing of Micro Enterprises
Dhaka, April 18-22, 1999

Due to unavoidable circumstances the Inaugural Ceremony of the above course scheduled to be held at 8:30 am on April 18, 1999 at Hotel Purbani International, Dhaka will now be held on April 17, 1999 at 4:00 pm.

GD-284 **Bangladesh Bank**

Parvez is dead

By Naimul Haq

Hartal violence has finally taken the life of 13-year-old Parvez. After being in coma for 46 days since February 25, he died at the ICU of Dhaka Medical College Hospital yesterday.

Parvez, who had suffered a major head injury, died at the hospital at 10:35 am from 'multi-system failure', attending physician M Abu Sayed said.

He said that Parvez was shifted to ICU from the neuro-surgery ward-30 at 11 am Sunday after he suffered respiratory problems. "His condition became quite serious. We decided to send him to ICU to tackle any further complications. He had high fever and his heart, lung and other vital or-

Another in coma

By Morshed Ali Khan

Zahed had gone to his sister's residence at Bashabo to see his ailing mother who had just arrived from Barisal. The family had dinner together and chatted till late hours. At around midnight, Zahed said goodbye to his mum and drove his motorbike towards Zigatola where he lived with his wife Munmun in a rented apartment.

But Zahed could not return to his apartment on the night of April 1.

The 28-year-old man is now a comatose at the Intensive Care Unit (ICU) of the Bangabandhu Sheikh Mujib Medical University with serious head injury, broken ribs and collar bone.

Ramma police, in its General

Diary, quoted a witness, Humayun Rashid Jewel of New Eskaton, saying, "As Zahed approached Banglamotor intersection, a speeding blue night coach knocked him from behind and disappeared towards Farmgate. None could note down the number."

Zahed lay there unconscious, bleeding profusely from serious head and body injuries, part of his broken helmet penetrating his head. A mobile police team led by Sub-inspector Mannan arrived at the scene at 12:20 am (April 2) after being informed by a caller. Mannan searched his pocket and found a driving license containing his address. But nowhere in the GD it was mentioned that the police

See page 11

PEPSI
Global Partner

Watching World Cup on TV?
AY MON CHAY JE MORE
Drink PEPSI
Go to the World Cup!

See back page for details...

it's my world cup