



VOL. IX NO. 149 REGD. NO. DA 781

INTERNET: <http://www.dailystarnews.com>

ASHAR 10, 1406 BS

DHAKA THURSDAY JUNE 24, 1999

RABIUL AWAL 9, 1420 HIJRI

16 PAGES PLUS RISING STARS : PRICE TAKA 9.00

Share scam case

Proceedings against 2 directors of 2 firms quashed

By M Shamsur Rahman
The High Court yesterday quashed the proceedings against two directors of two securities firms accused of manipulating the share market in 1996.

Managing Director of SES Company Runa Alam and MKM Mohiuddin of First Capital Securities Ltd were acquitted by a Division Bench of the HC comprising Justice Mohammad Golam Rabbani and Md Latifur Rahman.

In another judgement, the same Bench transferred five other share scam cases to the Court of Chief Metropolitan Sessions Judge from the Court of Third Additional Metropolitan Sessions Judge.

The Bench also directed fresh hearing on charge framing in the five cases in the Chief Metro Court "as the court (Third Metro Court) acted mechanically without applying judicial mind".

Thousands of small investors had lost their life's savings after the share market nose-dived to unexpected lows after hitting unreasonable highs.

After widespread allegations of market manipulation, the capital market watchdog - Securities and Exchange Commission - launched an inquiry, which led to filing of 15 cases accusing 42 directors of different publicly traded companies

See Page 12 Col 7

Khaleda tells partymen to prepare for next polls

BNP chairperson Begum Khaleda Zia yesterday called upon her partymen to prepare for the next election and foil the ruling party's "conspiracy," reported UNB.

Awami League that came to power through "conspiracy and vote rigging is again plotting the same course in the next election," she said.

Begum Zia was addressing the leaders and workers of Jaintiajpur district BNP, led by its convenor Sirajul Huq, when they met with her at 29 Minto Road yesterday evening.

The BNP chairperson asked the party activists to strengthen the organisation at grassroots level sinking all differences.

"If the party is not strengthened at grassroots level Awami League will again snatch the victory of BNP in the next polls," she cautioned them.

"Mere shouting and slogans will be of no use, what is needed is the united effort for mobilising public support," Begum Zia said.

She alleged that Awami League amassed a huge fortune during its 3-year rule to utilise in the next election.

Inside Today

Article

Vajpayee's visit to Dhaka

What Did We Achieve?

Column: Currents and Crosscurrents by M M Rezaul Karim

Page 4

Focus

Liberation and Beyond

by J N Dixit
Page 5

Business

US court dubs trade ban on Myanmar unconstitutional

World seen avoiding Y2K bug disasters

DSE, CSE price quotations

Pages 6, 7 & 8

Prayer Timings

June 24

Fajr	4-20	4-25
Johr	12-50	1-25
Asr	4-50	5-00
Maghrib	7-00	7-05
Esha	7-55	8-15

Source: Islamic Foundation

The Daily Star

TOSHIBA TV
For best picture quality
buy only TOSHIBA Colour TV with
BLACK STRIPE PICTURE TUBE
RANGS GROUP

Hasina tells AL golden jubilee function in city

Gain more and more people's confidence to end poverty



Prime Minister and Awami League chief Sheikh Hasina inaugurating her party's three-day golden jubilee celebrations by releasing balloons at Paltan Maidan in the city yesterday.

Star photo

By Staff Correspondent

The three-day ceremony marking 50 years of Bangladesh Awami League began in the city yesterday with participation and congratulatory messages from other political parties, mostly from Asia.

At least 20 political leaders from eight countries attended the grand opening at the Paltan Maidan. They include former prime minister IK Gujral of India and Lokendra Bahadur Chaudhary of Nepal. Ministers and MPs from Britain, Australia, China, India, Pakistan, Sri Lanka, Nepal and Bhutan also attended the ceremony.

Besides, messages of felicitation also came from the presidents of Russia, China and Palestine, the King of Bhutan and former Nepalese premier Girija Prasad Koirala.

Prime Minister and AL supremo Sheikh Hasina, who led the party back to power after an 18-year struggle, advised her followers to continue their battle for earning people's confidence.

To reach our ultimate goal of building a poverty-free Bangladesh, we must strengthen our party and to close ranks. You must gain confidence of the people in larger numbers," said a confident Hasina.

The prime minister also stressed peace and stability for growth in South Asia and said the regional and sub-regional groupings could play very important role in uniting the countries of the region.

Hasina also dealt at length on the glorious 50-year-history of her party which she said had always been devoted to the cause of the people.

Politicians from other countries also spoke about the glorious history of the 50-year-old party and wished its continued success. Besides, the foreign guests, the AL Golden Jubilee crest were also given to Hasina and Sheikh Abdul Aziz, the only surviving founding member.

See Page 12 Col 4

4 children rescued, 4 arrested

By Staff Correspondent

Police yesterday rescued four children from a house at Bashiruddin Road in the city's Kalabagan area and arrested four people for their alleged involvement in abducting them.

One of the four was identified as Ramzan, 4, son of Harunur Rashid of Matuail under Demra thana. Three others aged two to three months could not be identified.

Three of the arrested are Baccu alias Taslim, 35, his wife Shahnaz Parveen, 35, and Babul, 32.

Earlier, a woman, Sharu Begum, 33, was arrested from Srinagar under Munshiganj district Tuesday on charge of kidnapping the four-year-old Ramzan from Matuail under Demra thana on May 4. Police said the rescue operation was conducted following her confessional statement.

Sharu Begum went into hiding after Ramzan's father Harunur Rashid suspected her of abducting his son. He put pressure on Sharu to return his son, police said.

Later, Rashid came to know that Sharu went to Srinagar. He then rushed to Srinagar and met her there. Harun asked Sharu to return his son, but she refused. Then he took up the matter with the local UP chairman, who advised him to contact Srinagar police.

Rashid immediately came back to Dhaka and lodged a case with Demra police on Tuesday.

See Page 12 Col 7

Flood, inclement weather in Ctg

Road links snapped, ship movement halted

From Staff Correspondent

sharai and Boalkhali thana areas.

Meanwhile, torrential rains accompanied by strong wind today forced suspension of ship movement at Chittagong port channel while cargo handling activities came to a total halt, port sources said.

A total of 14 cargo vessels anchored at Chittagong port jetty remained stranded due to suspension of loading and unloading, port sources said, adding that the delivery of cargo to and from port was also affected due to incessant rain sources said.

In the port city water-logging gripped all low-lying areas due to downpour.

Traffic movement on Chittagong-Rangamati, Chittagong-Khagrachhari and Chittagong-Nasirabad remained suspended from this morning as flood waters inundated the roads at several points, police and local sources said.

In Fatikchhari thana, a large number of kutcha houses were damaged by flood water after the embankment of Durung Canal collapsed, police said.

Roads and culverts were damaged by flood water in Raozan, Rangunia, Fatikchhari, Satkania, Anwara, Mirer-

square weather.

UNB adds: In Cox's Bazar, onrush of hill waters amid torrential rain inundated vast low-lying areas of the district.

Reports from villages of the coastal district said some 40,000 people were marooned and another 5,000 took shelter in the flood centers.

About 500 people who lost their houses in the floods put up barricade on the Cox's Bazaar-Chittagong road, disrupting traffic for five hours.

Witnesses said the homeless people also damaged a number of vehicles.

At 11 am, local officials and public representatives brought the situation under control and sent them to the nearby shelter.

Direct road communications

See Page 12 Col 6

Subordinate courts Govt granted leave to appeal against HC judgement

By SC Correspondent

The Appellate Division of the Supreme Court yesterday granted the government leave to appeal against the High Court's judgement declaring that by constitutional mandate the subordinate courts have already been separated and made independent and brought under the High Court Division fully, finally and conclusively.

The Appellate Division passed the order upon a government civil petition for leave to appeal and by the order the government has been allowed to prefer an appeal against HC judgement.

A division bench of the HC comprising Justice Md Moazzam Hoque and Justice Md Hasan Ameen on May 7, 1997 passed the judgement on a writ petition filed by 441 judges of different civil courts from Assistant Judges up to District and Sessions Judges.

In the writ petition the vireo of inclusion of judicial service in the name of BCS (Judicial) by the BCS (Reorganisation) Order. See Page 12 Col 5

Launch dacoity in Padma: 10 arrested

From Staff Correspondent



Two of the four alleged traffickers with three infants rescued by police from a house in the city's Kalabagan area yesterday.

Star photo

CPD dialogue on economy & budget told Diversify exports to raise earning

By Staff Correspondent

Speakers at a dialogue in the city yesterday expressed concern over the slow growth in export earning and emphasised diversification of exports for increasing the earning.

The dialogue on "The State of the Bangladesh Economy and Budget Response '99" was organised by the Centre for Policy Dialogue and held at Sheraton Hotel.

The speakers criticised imposition of supplementary duty on various items in the proposed national budget saying that this would raise the prices.

The discussants included former finance minister M Saifur Rahman, former minister M K Anwar, former deputy prime minister Jamaluddin Ahmed, former adviser in the caretaker government Monjur Elahi, Amir Kahru Mahmud Chowdhury MP, M Morshed Khan MP, Finance Secretary Akbar Ali Khan, Industries Secretary Zawadul Huq, Samson H Chowdhury, leading industrialist Latifur Rahman, Hossain Zillur Rahman and Binayek Sen of BIDS, President of Foreign Investors Chamber of Commerce A K M Shamsuddin, Prof.

See Page 12 Col 2

Unless constructive mea-

sure are taken, they warned, the situation would deteriorate further due to an economic recession throughout the world.

The dialogue on "The State of the Bangladesh Economy and Budget Response '99" was organised by the Centre for Policy Dialogue and held at Sheraton Hotel.

The speakers criticised imposition of supplementary duty on various items in the proposed national budget saying that this would raise the prices.

The discussants included former finance minister M Saifur

Rahman, former minister M K Anwar, former deputy prime minister Jamaluddin Ahmed, former adviser in the caretaker government Monjur Elahi, Amir Kahru Mahmud Chowdhury MP, M Morshed Khan MP, Finance Secretary Akbar Ali Khan, Industries Secretary Zawadul Huq, Samson H Chowdhury, leading industrialist Latifur Rahman, Hossain Zillur Rahman and Binayek Sen of BIDS, President of Foreign Investors Chamber of Commerce A K M Shamsuddin, Prof.

See Page 12 Col 2

Unless constructive mea-

sure are taken, they warned, the situation would deteriorate further due to an economic recession throughout the world.

The speakers criticised imposition of supplementary duty on various items in the proposed national budget saying that this would raise the prices.

The discussants included former finance minister M Saifur

Rahman, former minister M K Anwar, former deputy prime minister Jamaluddin Ahmed, former adviser in the caretaker government Monjur Elahi, Amir Kahru Mahmud Chowdhury MP, M Morshed Khan MP, Finance Secretary Akbar Ali Khan, Industries Secretary Zawadul Huq, Samson H Chowdhury, leading industrialist Latifur Rahman, Hossain Zillur Rahman and Binayek Sen of BIDS, President of Foreign Investors Chamber of Commerce A K M Shamsuddin, Prof.

See Page 12 Col 2

Unless constructive mea-

sure are taken, they warned, the situation would deteriorate further due to an economic recession throughout the world.

The speakers criticised imposition of supplementary duty on various items in the proposed national budget saying that this would raise the prices.

The discussants included former finance minister M Saifur

Rahman, former minister M K Anwar, former deputy prime minister Jamaluddin Ahmed, former adviser in the caretaker government Monjur Elahi, Amir Kahru Mahmud Chowdhury MP, M Morshed Khan MP, Finance Secretary Akbar Ali Khan, Industries Secretary Zawadul Huq, Samson H Chowdhury, leading industrialist Latifur Rahman, Hossain Zillur Rahman and Binayek Sen of BIDS, President of Foreign Investors Chamber of Commerce A K M Shamsuddin, Prof.

See Page 12 Col 2

Unless constructive mea-

sure are taken, they warned, the situation would deteriorate further due to an economic recession throughout the world.

The speakers criticised imposition of supplementary duty on various items in the proposed national budget saying that this would raise the prices.

The discussants included former finance minister M Saifur

Rahman, former minister M K Anwar, former deputy prime minister Jamaluddin Ahmed, former adviser in the caretaker government Monjur Elahi, Amir Kahru Mahmud Chowdhury MP, M Morshed Khan MP, Finance Secretary Akbar Ali Khan, Industries Secretary Zawadul Huq, Samson H Chowdhury, leading industrialist Latifur Rahman, Hossain Z