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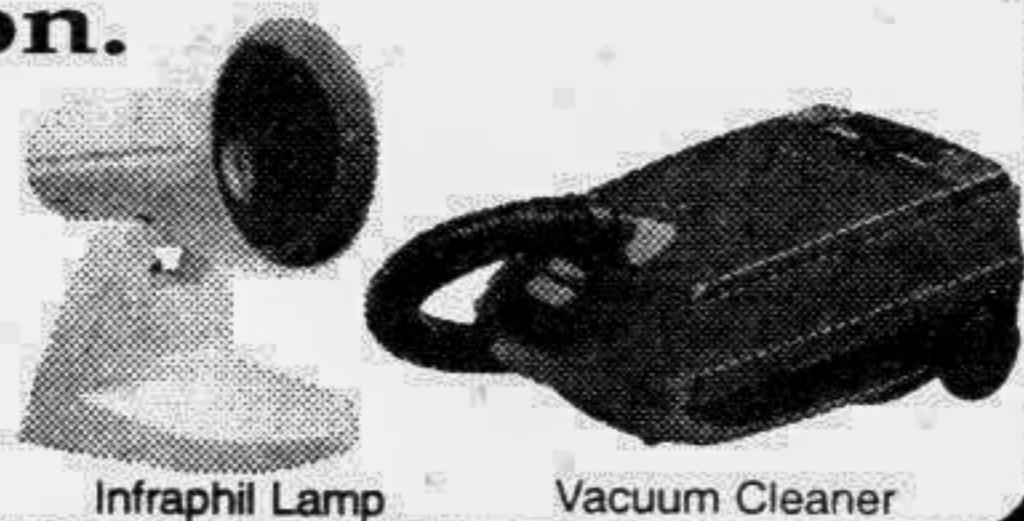
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**Second Round Block Bidding****Chevron-Texaco for fresh talks if their 'final offer' considered**

By Sharier Khan

US oil giants Chevron-Texaco, which apparently walked out of the Second Round Block Bidding on Block 9 early last year following "frustrating results", has reiterated their willingness to resume talks if Bangladesh is interested in their "final offer".

In a message faxed to The Daily Star responding to a recent report that foreign companies' interest in Bangladesh was dying down, Chevron-Texaco executives said they did not withdraw from the Second Round Block Bidding.

We, along with other participants in the Second Round, have been frustrated by the license awarding process and duration, but we are hopeful that the process will move forward with the best interests of Bangladesh in mind", the faxed message said.

The message was signed by Rob A Lagay, Managing Director of Chevron Overseas Petroleum Inc for Asia and William V Maloney, Vice-President, Worldwide Growth of Texaco Britain Ltd.

They reiterated the proposal made by the Chevron-Texaco joint venture prior to its apparent departure. The proposal had said that it would accept the responsibility of creating new markets for the gas it developed if Petrobangla chose not to buy the gas under the terms of the Production Sharing Contract (PSC).

The message said: "Unlike many of the bidders in the Second Round Bidding, Chevron and Texaco have not asked

Bangladesh to amend the PSC terms to permit gas export via pipeline. Bangladesh will know when it has sufficient gas to justify sale to other countries without jeopardising its own supply security.

The people of Bangladesh stand to benefit from the award of Block 9 to Chevron and Texaco. Chevron and Texaco have offered a generous work programme and completely guaranteed its performance. Many jobs will be created during the exploration phase and more will accompany our development of any commercial discoveries," they pointed out.

In the middle of last year, the government announced results of the bidding on blocks 3, 5, 6, 7, 8 and 10. But it suspended the results of blocks 9 and 11, the most sought-after blocks. The results were actually intended to be announced in December 1997 but the government could not handle the negotiations properly as it leaned heavily towards awarding blocks 9 and 11 to Tullow along with a big and solvent partner.

The government had invited Chevron-Texaco and Mobil-Petrobras to hold talks with Tullow on the basis of partnership in these two blocks. Seeing the government's clear preference for Tullow, Mobil-Petrobras proceeded with the talks somewhat reluctantly. Chevron-Texaco accepted Tullow's work programme but could not agree on the partnership equity.

Chevron-Texaco had proposed 30 per cent equity each for Chevron, Texaco and Tullow and 10 per cent carried over interest for BAPEX. But Tullow proposed that it deserved 45 per cent equity, Chevron-Texaco 45 per cent and BAPEX 10 per cent. Chevron-Texaco then closed the talks saying that it was not economically meaningful for them.

They proposed that they would develop Block 9 and also the local market for gas if the government wanted and that they were not seeking a mandatory option for gas export.

The government did not bother to consider the offer and the joint venture remained silent since then.

Afterwards, Mobil officially withdrew from the Second Round Bidding due to various reasons, leaving Petrobras and BAPEX as candidates for blocks 9 and 11.

Recently, there was a move in the high level of the government to award Block 9 to Tullow alone. But Tullow's poor financial health became a problem for the decision makers.

Meanwhile, Petrobras reiterated its interest for blocks 9 and 11, along with BAPEX. Petrobangla, proposed to Petrobras to increase BAPEX's equity to 30 per cent from 20 per cent, which it had proposed to Mobil. Nothing has matured yet.

Insiders believe that Chevron-Texaco's interest would have a positive impact on the dull Second Round Bidding if the government responds positively.

**Task force**

From page 1

The FBCCI president said capital market needed to be strengthened to finance industrialisation as foreign aid shrank and two state-run DFIs (BSB and BSR) were in bad shape.

PNB adds: No other country

in the world except for Japan could bring industrial development depending on commercial banks, the FBCCI president said, stressing the need for encouraging the capital market.

In the private sector-oriented economy, capital has to come from private sources and capital market can be the best source of industrial finance.

He felt the urgency of removing the deterrents to restore confidence among investors and enliven the capital market. Institutional supports, like insurance, bank, merchant bank and private mutual funds, need to be enhanced for the bourse to recover from its hiccups.

Automated On-line trading system, which is already in force, will provide an international-standard trading service and ensure transparency in share market, which will attract foreign investment.

The FBCCI chief proposed lucrative areas in the public sector, like petroleum, gas, telecommunications and Sadharan Bima, should be put on the stake on the share market to encourage investors.

Highlighting the role of capital market in industrial financing, DSE Chairman Rakibur Rahman said a total of 74 companies drew Tk 618.48 crore from stock market through IPOs between 1994 and 1996. Another 23 companies have collected Tk 113.73 crore since 1997 to date, he added.

Rahman said the DSE introduced computerised On-line trading on August 10 last year replacing the 44-year-old outcry system to make the trading transparent and accountable.

The special public prosecutor submitted a petition before the court seeking "split-up" of the charges against Khaleda as the time of occurrence was during her five-year rule.

Advocate Abdur Rajak Khan and Sanaullah Mia moved on behalf of the accused while special public prosecutor Ramzan Ali Khan assisted by Faridul Alam Talukder moved for the state.

**Next hearing on corruption charges against Khaleda Sept 23**

The Divisional Special Judge's court of Dhaka yesterday fixed September 23 as the next date for hearing charges in a corruption case against former prime minister and BNP chairperson Begum Khaleda Zia, reports BSS.

Judge Mohammed Fazul Karim fixed the date after hearing both the sides.

The special public prosecutor submitted a petition before the court seeking "split-up" of the charges against Khaleda as the time of occurrence was during her five-year rule.

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**Hasina gets Ceres Award '98**

Prime Minister Sheikh Hasina told the House that she had been nominated for the Ceres Award 1998.

The FAO director general had recently informed her of the nomination, she said in response to a question by Haji Mohammad Selim (AL).

"Let me express my gratitude to almighty Allah for the rare honour of being awarded with the Ceres Award. I also thank the Food and Agriculture Organisation (FAO) for recognising the active role of the women in augmenting world food pro-

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**Submit income tax returns by Sept 15: NBR**

The National Board of Revenue (NBR) yesterday asked all concerned to submit their general and self-assessed income tax returns by September 15, reports BSS.

An NBR press release said besides the normal taxpayers, the people whose annual income exceeded Taka 75,000 must submit their income tax returns and pay the taxes.

**ALPP meets tomorrow**

A meeting of the Awami League Parliamentary Party (ALPP) will be held at the Jatiya Sangsads Bhaban at 9 am tomorrow, reports UNB.

Leader of the House and Prime Minister Sheikh Hasina will preside over the meeting.



BNP Chairperson Begum Khaleda Zia addressing a public meeting at Dolai Khal in the city yesterday.

**Alleged floor-crossing by 2 MPs****EC refixes Sept 27 for hearing**

By Staff Correspondent

The Election Commission has re-fixed September 27 for hearing on the alleged floor-crossing case by two opposition lawmakers, the EC's additional secretary Aziz Ahmed Chowdhury said yesterday.

The Commission was scheduled to start the hearing on September 8. But it shifted the date as the petitioner, main opposition BNP, sought time to provide the accused lawmakers with certain documents.

The lawyers for the accused had asked for the documents on September 6. The same day Election Commissioner Moshtaque Ahmed Chowdhury heard the lawyers of the petitioner who agreed to provide the documents on September 16, an additional secretary also said.

However, the case will be heard by the 'full bench' of the three-member Election Commission headed by Chief Election Commissioner Mohammad Abu Hena. The two other members of the Commission are Mostaque Ahmed Chowdhury and Abdur Raman.

Two BNP lawmakers, Dr Mohammad Alauddin and Hasibur Rahman Swapan, joined the government of Sheikh Hasina in February last year allegedly against their party decision.

Since the joining, the BNP has been accusing them of floor-crossing which, according to the party is tantamount to violation of Article 70 of the country's Constitution. The BNP has, therefore, been demanding that the seats of the two MPs in the Jatiya Sangsad

be declared vacant under the dictates of the article concerned.

But the MPs in question have been arguing that their conduct does not amount to violation of the Constitution. Speaker Humayun Rashid Chowdhury holds the same view.

However, the controversy went to the Election Commission on August 8 after the Supreme Court had ordered the Speaker to refer the matter to the Commission for a verdict.

The EC had asked the contending parties on August 10 to defend their positions in black and white in a week from the date of receipt of the letters. Replying to the EC on August 17 BNP, reiterating its original position, argued that the MPs should lose their seats in parliament from the day they had joined the AL government.

But Mohammad Alauddin and Hasibur Rahman on August 16 sought one month's time from the EC for preparing legal arguments. The Commission extended the deadline for them to August 24. Accordingly, the MPs submitted their replies on Tuesday last. They also maintained their previous position that joining the government did not amount to the violation of the constitutional provision in question.

The Commission is legally obliged to pass its verdict on the controversial case in 120 days from August 8, the day the Speaker had referred the matter to it.

Of the arrested, four were identified as Amin, Masum, Zahidul and Mongal.

**4 shops gutted at Nilkhet**

By Staff Correspondent

At least four shops were gutted in a fire at Nilkhet in the city's New Market area yesterday afternoon.

Fire brigade sources said the fire originated from an electric short circuit inside Firoza Bedding at around 1 pm and soon engulfed the nearby shops.

Four fire fighting units from fire brigade headquarters and Palashi station rushed to the spot and extinguished the blaze after half an hour. Three other shops which were damaged by fire were Bismillah Bedding, King Bedding and Farooq Bedding Centre.

Fire brigade sources could not estimate the loss of property till filing of this report last night.

**Six alleged terrorists held with arms in Ctg**

From Our Correspondent

CHITTAGONG, Sept 7: Six alleged terrorists were arrested in the city today.

A mobile police team of Chandaon thana seized two autorickshaws carrying four alleged terrorists in Ishaiyager area at around 6 pm. Police arrested the four and recovered one sawed-off rifle, two LGs and nine bullets from them.

In another drive, Panchashana police with the help of local people arrested two alleged terrorists while they were hijacking a microbus from Mardupur bus stand at around 8 pm. Two rifles and eight bullets were recovered from their possession.

Of the arrested, four were identified as Amin, Masum, Zahidul and Mongal.

**25 hurt as AL factions clash in Barisal**

By Court Correspondent

BARISAL, Sept 7: At least 25 people were injured, two with bullet, in a gunfight between two rival groups of ruling Awami League in Sagardia area on the outskirts of the town this afternoon.

According to witnesses, the clash was a sequel to previous enmity between Azim and Bashir groups. Both the groups exploded crackers and fired gunshots during the clash.

They also put up barricade on the inter-district highway disrupting traffic.

Bullet-injured Raju Ahmed, 17, and Sultan, 40, were admitted to Barisal Sher-e-Bangla Medical College Hospital.

A tense situation is prevailing in the area. Additional police force has been deployed there to avoid further clash.

**2 schoolgirls drown**

From Our Correspondent

MYMENSINGH, Sept 7: Two schoolgirls drowned when a boat capsized in the river Kanchamati under Ishwarganj Thana of the district yesterday.

Witnesses said the country-made boat with about 15 students of a local school onboard sank in the middle of the river at around 5 pm.

All the passengers except Monota, 12 and Papy, 14, swam ashore.

**Manzoor murder**

Trial of case shifted to special court

The trial of the Major General Abul Manzoor Murder Case was shifted yesterday to Special Court at Najimuddin road near the Dhaka Central Jail from Dhaka District and Sessions Court, reports BSS.

The additional District and Sessions Judge Sheikh Rownokul Islam passed an order yesterday regarding the matter.

Additional police force has been deployed on the campus.

Over 200 students of Rajshahi University in a joint statement today demanded arrest and exemplary punishment of the teachers and students responsible for the incident. They also demanded compensation for the affected students.

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