

What's on today.....

Meeting: Ain O Unnayan Sangstha will hold a meeting to exchange views with journalists on creating awareness about empowerment of women. Venue: Sangstha premises at 78 New Airport Road (third floor), Tejgaon. Time: 10.00 am.

Film Show: Three German films *The Marks of Stones*, *Faust and Tadelos* & *Wolf* will be screened on the third day of German Film Week '99. Organiser: German Embassy. Venue: Goethe Institut, House no 10, Road no 9, Dhanmondi R/A. Time: 2.00 pm, 4.30 pm and 7.00 pm.

Film show: Tanvir Mokammel's *Chitra Nadr Pare* will be screened. Venue: Public Library auditorium. Time: 3.00 pm, 5.00 pm and 7.00 pm.

Seminar: Centre for Scientific and Technological Information (CESTI) of Alliance Française de Dhaka will hold a seminar on 'headache and its diagnostic strategy in the next millennium'. Venue: Sasakawa auditorium, ICDDR,B Cholera Hospital, Mohakhali. Time: 3.00 pm.

Inauguration: Chinese revolution Golden Jubilee Celebration Committee will hold the inauguration of the programmes for celebration of the occasion. Venue: Engineers Institute auditorium. Time: 4.00 pm.

..... and tomorrow

Film Show: Three German films *The Little Attorney*, *Knockin on Heaven's Door*, *Black Rider* and *No More Mr Nice Guy* will be screened on the fourth day of German Film Week '99. Organiser: German Embassy. Venue: Goethe Institut, House no 10, Road no 9, Dhanmondi R/A. Time: 2.00 pm, 4.30 pm, 7.00 pm and 7.15 pm.

Lecture: Dr Deb Kumar Roy, Assistant Professor, Media Lab, MIT (USA) will present a lecture on 'Multilingual Computing'. Venue: Grameen Bank auditorium, Mirpur. Time: 3.00 pm.

Film show: Tanvir Mokammel's *Chitra Nadr Pare* will be screened. Venue: Public Library auditorium. Time: 3.00 pm, 5.00 pm and 7.00 pm.

Certificate awarding ceremony: The Institute of Chartered Secretaries and Managers of Bangladesh will hold a certificate awarding ceremony. Chief guest: Abdul Matin Khasru, Minister for Law, Justice and Parliamentary Affairs. Venue: Panda Garden (Abbas Garden), Mohakhali. Time: 7.00 pm.

Weather

Dry weather likely

Light rain may occur at one or two places over Chittagong division and weather will remain mainly dry elsewhere over the country till 6 pm today, reports UNB.

Slight rise in day temperature is expected over the country during the period, Met Office said.

The country's highest temperature 34.6 degree Celsius was recorded yesterday at Hatiya and the lowest 22.0 degree Celsius at Srimangol and Dinajpur.

The sun sets in the capital today at 5.24 pm and rises tomorrow at 6.02 am.

Maximum and minimum temperature and humidity recorded in some major cities and towns yesterday were:

City/Town	Temperature in Celsius		Humidity in percentage	
	Max	Min	Morning	Evening
Dhaka	33.7	23.3	67	78
Chittagong	34.2	25.2	79	81
Rajshahi	32.2	23.8	72	86
Khulna	33.0	24.5	71	71
Barisal	33.6	24.6	73	-
Sylhet	33.6	23.5	68	-
Cox's Bazar	33.7	25.0	77	86

61 killed, 80 hurt in Indian bus accidents

NEW DELHI, Oct 25: Sixty-one people were killed and some 80 injured today in two bus accidents across India, the Press Trust of India (PTI) reported, says AFP.

Twenty-seven Hindu pilgrims died when their bus plunged into a gorge in the northern state of Punjab, PTI said. Nearly 50 others were injured, and doctors said seven of them were in critical condition.

The accident occurred in Punjab's Hoshiarpur district when the bus driver reportedly lost control of the vehicle which rolled down into the gorge.

In another accident, 34 people were killed and 32 more injured when their crowded bus fell off a cliff in the far-eastern state of Meghalaya, PTI said.

The bus was coming from the Bangladesh border to Shillong, the capital of Meghalaya.



Death anniversary

The sixth death anniversary of Gias Uddin Chowdhury, founder president of Chittagong Chamber of Commerce and Industry, and founder chairman of Bangladesh General Insurance Co Ltd, the first private insurance company of the country will be observed today, says a press release.

On the occasion, *milad mahfil* and *Qurankhuani* will be held at his Lalkhan Bazar residence after *Magrib* prayers.

Prayers will also be offered at Shrimp and Fish Processing Plant and his village home.

NOTIFICATION

We hereby notify to the general public that our client "SOCIETE GENERALE" Dhaka Branch has closed its business since 30 June, 1999. If any person/client has any sum receivable from the bank, he/ they are requested to contact with us for his/ their dues within ten days from this notification, after the lapse of this period no claim will be entertained.

ACNABIN & Co.
Chartered Accountants
National Scout Bhawan (13th Floor)
70/1 Inner Circular Road
Kakrail, Dhaka
Phone: 835101-2, 9338061-2

25 October 1999

Diabetic Association of Bangladesh

Ibrahim Memorial Diabetes Centre
122 Kazi Nazrul Islam Avenue, Dhaka-1000.

Tender Receiving 15.11.99

LOCAL TENDER NOTICE

Sealed tenders are invited from the bonafide suppliers, distributors for supply of materials listed below. Tender Schedules can be obtained from the Cash Accounts Section (Room No. 208) from 9 a.m. to 1.00 p.m. (on all working days). Relevant rules and date of dropping tenders will be found in the tender schedules. For item no. 4, ONLY enlisted printing presses are eligible. Last date of sale of schedules is 14.11.1999. The authority reserves the right to accept or cancel all or part of any schedule.

4. Supply of Reagent	500.00
5. Binocular Microscope and Bacteriological Loop with Handle	500.00
6. Supply of Cardiac Monitor, Defibrillator, Infusion pump and others item.	500.00
4. Printing of DAB forms	250.00

Director, Logistic Services



BNP brought out a procession in the city yesterday in observance of 'Demonstration Day'.

—Star photo

Cabinet: Arbitration act, SEC

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be moved in Parliament in its next session, scheduled for November 1, law ministry sources said.

The approvals came at the weekly cabinet meeting held yesterday morning with Prime Minister Sheikh Hasina in the chair.

"It was an old demand of the country's business community to update the laws on arbitration, made more than half a century ago," said law minister Abdul Matin Khasru, after securing the cabinet's approval to the proposals of his ministry.

"As and when enacted, the fresh law would help resolve commercial disputes between parties concerned speedily. Besides, the new law would further attract both domestic and foreign investments in the country," he added.

The cabinet also approved a Cultural Ministry proposal for setting up a trust fund to financially help the country's distressed artists.

The Artists Welfare Trust Act 1999 provides for ensure overall welfare, including sanctioning financial grants, for the insolvent poets, litterateurs and artists.

The Cabinet also approved in principle amendment to the Securities and Exchange Ordinance 1969.

Amending the Securities and Exchange Ordinance will enable the SEC to protect the interest of local and foreign investors, an official announcement said.

Official sources told UNB that the cabinet endorsed amendments for Sections 22, 24 and 33 of the ordinance seeking withdrawal of penalty ceiling

for companies which violate SEC orders, including timely payment of dividends.

As per the existing laws the SEC can fine a company up to Tk 5 lakh for failure to pay dividends. "The ceiling encourages companies to delay further payments and hold people's money at hand to make profit," said a SEC official.

He said the proposed amendments sought withdrawal of the ceiling allowing the SEC to raise the penalty in cases of repeated infringement of its rules by companies.

"The amendment will allow us to press companies to pay dividends soon after declaration and without further delays," said the official, who looks after legal affairs of the Commission.

Kaptan Bazar traders call off strike

By Staff Correspondent

Kaptan Bazar traders yesterday called off their proposed day-long strike following police assurance regarding the arrest of the culprits involved in the dacoity at the market on Sunday night, leaders of the market committee and police sources said.

The traders had called the strike to protest against a dacoity in which a gang of dacoits had looted about Tk 1.3 lakh from three shops on Sunday night, said leaders of the market committee. The gang also physically assaulted one trader and fled the spot, exploding several crackers, witnesses said.

Leaders of the market committee had agreed to call off yesterday's strike soon after they were given police assurance about immediate action against the culprits.

Police said they had arrested two suspects. Sutrapur police were interrogating them till the writing of this report last night.

An ultimatum to DCC

By Staff Correspondent

Residents of Gandaria and Postagola have given the Dhaka City Corporation (DCC) an ultimatum to repair the dilapidated roads of their areas by October 31.

If their demand is not met by that time, they will observe a dawn-to-dusk hartal in Gandaria, Milbarack, Faridabad, IG Gate and Postagola areas. The decision to observe hartal was taken at a meeting of the residents on Sunday, a press release issued by the Old Dhaka Welfare Association said yesterday.

Roads in those areas have been badly damaged and the DCC has long been neglecting the areas, the press release said.

Plot to kill PM Shoab remanded for 3 more days

By Court Correspondent

Salauddin Shoab Chowdhury, managing director of now defunct ATV, was placed on a three-day police remand yesterday.

Shoab has been charged with conspiring to kill the prime minister and her close relatives. Earlier, he was placed on 12 days' police remand in two phases.

Shoab was arrested by Special Branch of Police from his Uttara residence on October 10 night in a case filed with Motijheel Thana for his alleged involvement in a conspiracy to kill the prime minister and her close relatives.

Shoab was produced before the court of Chief Metropolitan Magistrate yesterday afternoon. Police prayed for a five-day remand for interrogation in the case. The court granted a three-day remand.

No bail petition was moved on behalf of Shoab.

Obituary

Md Nazim Uddin Bhuiyan, a producer and distributor, died from kidney and other complications on Saturday. He was 42, says a press release.

Nazim Uddin left behind his wife, two sons and a daughter to mourn his death.

His *qulkhani* will be held today after *Asr* prayers at his Godhail residence.

Qulkhani

The *Qulkhani* of Begum Ayesha Awlad will be held today after *Asr* prayers at the residence of her son Dr Faruq Reza Awlad at 25, Lake Circus, Kalabagan, reports BBS.

Begum Awlad, wife of a former Member of Public Service Commission and former Chief Engineer of WAPDA, late Awlad Hussain, died on Monday of old age complications, family sources said.

Bashar's ton

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Bangladesh pile up 315 for eight declared.

The visitors were 15 without loss at stumps on the first day of the three-day match.

Bashar, the soft-spoken right-hander, whose innocent look belies his ability to slaughter the opponents' attack, clubbed 18 fours and a sweetly timed six against English off-spinner Solanki to help Bangladesh score a commanding total.

Bashar, who slammed 83 against the visitors for BCB in a day-night limited over match on Saturday, started this innings from where he had left in Dhaka two days back.

He surpassed the highest score of 78 at this very ground by former national captain Roquibul Hassan against MCC way back in 1981.

The most striking aspect of Bashar's monumental innings was his resolute character when Bangladesh lost five wickets for 20 runs and he was the calm observer at the other end.

"I feel happy to be able to finally score for the country in two successive matches in three days and for that I will only give credit to my hard work," said Bashar after the end of day one's play.

"I knew if I can settle down and score twenty runs, I will be able to score more runs eventually," he added.

Ershad Shikdar

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Kazi Abdus Salam has been formed to take care of the cases filed against Shikdar and his accomplices, the sources added.

An order from the Police Headquarters to Khulna Metropolitan police has been issued, giving details of the procedures to be followed for the trial of Shikdar.

Besides, a three-member committee headed by Additional Commissioner of Income Tax has also been formed to investigate tax evasion by Shikdar.

Prospectus

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2. DIRECTORS OF THE COMPANY:

a) Number of Directors: The directors of the Company are five(05) during the period ended December 31, 1997.

b) Directors' remuneration:

As per Company's board resolution, remuneration of the three directors per month were paid as under:

Managing Director	Tk 12,500.00
Director (two)	Tk 10,000.00 (each)

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED DECEMBER 31, 1997:

3. SHARE CAPITAL:

a) Authorized Capital: 1200,000 Ordinary shares of Tk. 100/- each. Taka 120,000,000.00

b) Issued, Subscribed and Paid up Capital:

Number of Shares	Face value per share	Mode of Subscription	Taka
Local Sponsors			
(i) 9,000	Tk. 100.00	Other than cash	900,000.00
(ii) 9,000	Tk. 100.00	Cash	900,000.00
18,000			1,800,000.00
Foreign Sponsor			
(iii) 2,000	Tk. 100.00	Cash	200,000.00
Total	20,000		2,000,000.00

We observed that 9,000 shares of Tk. 100.00 each fully paid up and allotted against the purchase of 183 decimals of land. The land was acquired from the Sponsors/Directors. Further more we observe that 6,000 shares of Tk. 100.00 each of Late Quazi Fariduddin Md. Zulfiqar, Ex. Managing Director, were apportioned to his successors as per succession certificate of District Judge, Dhaka, dated 23-10-97.

4. SHARE MONEY DEPOSIT Tk. 27,050,000.00

(a) Local Sponsors	Tk. 22,816,000.00
(b) Foreign Sponsor	Tk. 4,234,000.00
Total	Tk. 27,050,000.00

(a) Local Sponsors: Tk. 22,816,000.00

With regard to the 4(a) above we have the following observations:

(i) From time to time funds were injected into the Company by the Directors on extreme need basis for financing the civil construction, local purchase of machinery and other cost with an intention to have shares to be allotted against them.

(ii) All the transactions were recorded in the Cash Book as such the balance of cash maintained at times exceed the level of norm expected by the independent Auditors' even the Company has no record of any bad incident.

(iii) While reviewing the vouchers and other related papers for utilizing the funds, we found them in order and all the works were approved by the Directors unanimously details of uses of funds are shown in the Schedule (B).

(iv) Shares were not allotted against the balance till the date of the Balance Sheet.

(b) Foreign Sponsor: Tk. 4,234,000.00

5. LONG TERM LOAN

Loan from Rupali Bank: Tk. 42,978,187.00

a) The loan is secured by legal mortgage of project land, factory building and machineries of the Company.

b) Terms of repayment: The loan is repayable in 22 quarterly installments starting from the 6th month of commencing commercial production.

c) Rate of interest: The loan bears interest @ 13.50% with quarterly rest.

d) Use of loan: The loan is utilized for importing the machinery of the Company and a minor part of the civil construction.

e) Independent confirmation of the balance could not be obtained.

6. LAND & LAND DEVELOPMENT: Tk. 15,34,287.00

The Company acquired 163 decimals or 5(5/6) Bighas of Land at a cost of Tk. 900,000.00. The land was acquired from donors in consideration of shares of the Company. Tk. 93,500.00 was spent as Registration cost and Tk. 18,000.00 as Transfer fee to transfer the land in the name of the Company. Land Tax for an amount of Tk. 2,445.00 was paid. For the purpose of development of the land Tk. 520,342.00 has been expended. The land is situated at Mauchak, P.S. Kalakhor, Dist. Gazipur.

7. BUILDING & OTHER CIVIL WORKS: Tk. 18,419,607.00

Tk. 17,919,607.00 was spent towards construction of main Factory Building, Raw Materials Godown, Finished Goods Godown, Bonded Ware house, Staircase, Sub-station room, Compressor room, Lobby, Ladies & Gents' toilet, Administrative Office, Quality Control and Store room, Pump house and Guard room and other construction works for setting up of a footwear factory. Again Tk. 500,000.00 was spent for survey plan and structural design.

8. IMPORTED MACHINERY: Tk. 45,311,146.00

Plant & Machinery were acquired based on international tender process deciding on lowest tender with a further negotiation with the lowest tenderer which finally came to US\$ 899,300.00 equivalent to take 41,107,003.00. Further more Tk. 4,204,143.00 was spent for insurance, inspection, L/C commission, C&F charge etc. Details are given in schedule A (C).

9. LOCAL MACHINERY AND OTHERS

The local machinery, furniture and office equipment were purchased amounting to Tk. 3,808,880.00 for the various items were procured through the spot quotation with a further negotiation with lowest bidders all these transactions were recorded in the Cash Book. Details are given in schedule A (D).

10. PRELIMINARY & PRE-OPERATING EXPENSES: Tk. 2,038,982.00

i) Preliminary expenses	Tk. 498,340.00
ii) Pre-operating expenses	Tk. 1,540,642.00
Total	Tk. 2,038,982.00

The break up of pre-operating expenses are as follows:

i) Stationery	16,360.00
ii) Electricity Expenses	22,045.00
iii) Telephone Bill	33,124.00
iv) Staff / Workers salary	771,000.00
v) Entertainment	51,322.00

Investors at DEPZ

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agreement. "If Bangladesh does not implement the agreement, the US government will reconsider continuation of various facilities in importing goods from Bangladesh," he told them.

Some of the investors told the US ambassador that they were ready to allow trade union in their factories if they are "not disturbed".

"The present system in trade union activities in Bangladesh is not suitable for us," said another investor. He requested BEPZA officials to take initiative to amend existing labour laws. "If there is no legal protection for foreign investors, no investor will come to set up industries here," he said.

He further urged the ambassador to use his good offices so that the agreement is not implemented immediately and a new formula can be evolved.

The US ambassador suggested formulation of a body comprising representatives from all sides to discuss and formulate rules and regulations for allowing trade union in EPZs.

When contacted later, a high official in the commerce ministry said the government is in a fix because the US govern-

ment is pressing for allowing trade union in EPZs while major donors including World Bank and IMF are pressing to curtail trade union activities in state owned banks and enterprises.

As many as 90,000 people are working in the country's two EPZs in Dhaka and Chittagong where foreign investors have invested about 400 million US dollars.

The government is building three other EPZs in Mongla, Comilla and Ishwardi for attracting more foreign investment. Two others are going to be set up by private investors.

Holzman will visit Chittagong Export Processing Zone today and talk with the investors, the sources said.

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7-hr rickshaw strike observed in Natore

From Our Correspondent

NATORE, Oct 25: Rickshawpullers here today observed a 7-hour rickshaw strike instead of a day-long hartal.

Earlier they called off today's hartal following talks with DC and SP in presence of leaders of various trade unions.

In the meeting, the rickshawpullers were assured of arrest of the alleged killers of their fellow Nannu within seven days.

Nasir

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The speakers, at the meeting, threatened to launch a greater movement if such 'indecent act' is not stopped immediately.

Uttar Zilla BNP President Golam Akbar Khondakar, City BNP leader Sayed Wahidul Alam MP, General Secretary Dastagir Chowdhury and Sramik Dal President M Nazimuddin spoke at the meeting.

Islamic Chhatra Shibir also filed a case with CMM court today indicting 60 people, including KCC Mayor and some police officials, for killing of an activist on Friday.

The accused people include KCC Mayor ABM Mohiuddin Chowdhury, Police Commissioner AT Ahmedul Huq, Additional Police Commissioner (Kotwali Zone) Krishnapada Roy and OC of Kotwali thana Kazi Helaluddin. CMM Shamsur Rahman Khan directed the IO to submit an inquiry report within seven days.