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DSE Council may be dissolved today

By M Shamsur Rahman

The Dhaka Stock Exchange (DSE) Council is expected to meet today to discuss dissolution of the policymaking body and holding of the annual general meeting of the bourse.

DSE sources said that the Council had unanimously agreed to resign to pave the way for holding the AGM which has been barred by a court order after a councillor challenged the decision of the Election Council and Election Appeal Board to allow its Chairman Rakibur Rahman to continue despite losing his post in a lottery.

In December last year, the court had also ordered the DSE Council to maintain a *status quo*.

The election issue has once again come up for discussion after the DSE Council had decided to take action against the defaulting companies that fail to hold AGMs on schedule.

Sources said the DSE move drew flak from the general members of the bourse who questioned the right of DSE to take action against companies failing to hold AGMs regularly being itself a defaulting institution.

Following such criticism, the Council members had decided to step aside and hand over power to an interim council for holding the AGM. It had also agreed to amend the rules to elect its policymaking body through direct election instead of voluntary retirement or lottery.

Probe body empowered

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scrap the polls which have already drawn flak, the CEC said: "There is no such legal provision to scrap the entire polls. Besides, the concept of the rule of law does not permit such actions before conducting investigation into specific allegations."

He, however, asserted that the EC has already taken certain significant measures on specific allegations and reverts.

Abu Hena ruled out media speculation that he is going to resign, especially after the controversial parliamentary by-elections in Tangail-8 constituency.

"No, I do not find any obvious reason to resign after the Tangail by-elections," Abu Hena told The Daily Star yesterday evening. "It is not unusual that there would be some trouble during an election. But, there are legal ways for remedies. Resignation is not a solution to all these [problems]."

The CEC, however, said his statement "should not mean" that he would "love to cling to office at any cost".

"I am ready to resign for greater national cause. If the opposing political parties could reach a consensus that my re-

turns said even the DSE chief had agreed to the proposal which was scheduled to be placed before the Council today.

"But the matter has once again become uncertain as the DSE chairman is contemplating to head the interim council," according to one councillor requesting anonymity.

In October last year, the DSE chairman along with three other councillors - Kazi Feroz Rashid, Asanur Islam and Dewan Sohel Afzal - had retired after losing the lottery.

According to the new election rules adopted in late 1997, four of the councillors were supposed to retire every year. The vacant posts were to be filled out through direct election and there were provisions for a lottery if there no one resigned voluntarily.

However, despite losing his post, Rakibur Rahman was eager for a second term. He, along with some powerbrokers, had managed to convince another councillor to resign in favour of him.

The Election Council had changed its earlier lottery result reportedly in the face of pressure and had decided to allow Rakib to continue. The move prompted protest from other retired councillors. One of them later went to the court and secured a stay on the entire election process including holding of the AGM.



Police obstructed a procession of the Prokrichi-BCS Coordination Council near Farmgate as it tried to march towards the Prime Minister's Office to submit a memo yesterday.

— Star photo

Prokrichi submits memo to PM

By Staff Correspondent

Police stopped a procession of the central committee of the Prokrichi-BCS central Coordination Council yesterday as it marched towards the Prime Minister's office to submit its eight demands.

The Prokrichi-BCS, consisting of engineers, agriculturalists and doctors demanded the government fulfil their demands, which include the cancellation of its order to upgrade 321 posts of the BCS (admin) cadre and the upgrade of the sixth grade post from the seventh grade.

The procession started marching towards the Prime Minister's office at about 12 noon from the agriculture institute at Farm Gate.

However, when they arrived at the Farm Gate police box, police stopped them, allowing only the leaders to proceed in a vehicle in order to submit the memorandum to the Prime Minister office.

The rally before the march was address by president of the organisation Dr. Rashid-e-Mahboob, Eng. ANH Akther Hossain, General Secretary, and secretaries Khalekuzzaman, Abdul Mannan.

Speakers appealed to the government to fulfil their demands in the best interest of the country. The leaders claimed their goal was to stabilise the people's authority in the administration.

They are killing rickshaw pullers, setting fire to autorickshaws and cars to create an artificial situation," she told the meeting attended by leaders and workers of Awami League, Juba Islah and Pabna.

The Prime Minister said the past BNP regime turned Bangladesh into an Indian market by allowing duty-free access of Indian goods. After coming to

Opposition has rejected my offer for talks

PM tells expatriates in Riyadh

League, freedom fighters, educationists and businessmen.

About corruption during the BNP rule, she said the Anti-Corruption Bureau has filed many cases against "corrupt" BNP ministers and leaders, and many are under inquiry. She, however, said the process of trial appears slow since many are getting bail.

Hasina said since forming the government, she has been trying sincerely to attain economic self-reliance for the people. She mentioned poverty-alleviation programme, micro-credit and housing schemes for the low-income group and the poor.

She said even the opposition could come to parliament and discuss their genuine demands, if any. "But they don't know what they want. Once they seek resignation of the Chief Election Commissioner, at another time they went government's resignation."

Hasina said people have not responded to the opposition's demands. Besides, she said foreign investment of 9.9 billion US dollars have been registered while steps are underway to set up export processing zone (EPZ) and industrial parks at Syedpur, Ishurdi and Pabna.

The Prime Minister said the past BNP regime turned Bangladesh into an Indian market by allowing duty-free access of Indian goods. After coming to

power, she said her government negotiated with the Indian government for duty-free access of Bangladeshi items to Indian market.

Hasina accused the government of Khaleda Zia of signing a joint declaration that led to the push-in problem. She ridiculed Khaleda Zia's campaign that part of Bangladesh would be turned into India with the signing of the CHT accord.

In response to various problems faced by the Bangladeshi expatriates in Saudi Arabia, the Prime Minister said the government would take necessary action against the manpower agencies who cheat poor people through fake passports and visas.

She assured that inquiry would be made into the allegation of *hundi* business through banks.

Hasina also assured that measures would be taken so that Bangladeshi expatriates could become voters.

The Prime Minister allocated Tk 5 lakh for the Welfare Fund of the expatriates.

The meeting was also addressed by Foreign Minister Abdu Samad Azad, Syed Nasir Ahmed, Dr Abdul Momen, Badruzzaman Khan, Adv. Shah Alam, Salahuddin, Shariful Ashraf, Abdul Hye Kona, Mohammad Ali and Kazi Mohsin.

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