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Wishing the
BEST
for the
3rd Millennium

CHAITRA 29, 1406 BS

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Roads & highways

Crackdown on extortionists begins today

Police action against toll collectors on the roads and highways will begin today since the Home Ministry's deadline to demolish illegal structures and stop toll collection expired at midnight last night, reports UNB.

The Bangladesh Rifles will support the action against toll collectors across the country.

The Home Ministry urged the toll collectors to demolish their illegal toll boxes by Tuesday midnight or face legal action.

Law enforcement agencies

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SUST students submit memo to President

By DU Correspondent

Students of Shahjalal University of Science and Technology (SUST) yesterday submitted a memorandum to the Chancellor of the university, President Shahabuddin Ahmed at Bangabhaban.

In the memorandum the students demanded immediate re-opening of the university, restoration of congenial academic atmosphere on the campus and solution to the problems raised over naming of some dormitories and buildings of the university.

The students under the banner of 'General Students of SUST' brought out a procession from the Teachers and Students Centre (TSC) of DU at around 10:00 am and marched towards the Bangabhaban.

Police intercepted the procession near High Court and later allowed a three-member delegation to go to the Bangabhaban.

The students also threatened to start fast unto-death at the Central Shaheed Minar from April 26 if their demands were not met before April 25.

PM leaves Washington for Miami

WASHINGTON, Apr 10: Prime Minister Sheikh Hasina left here today for Miami on a weeklong private trip to stay with her daughter, Saima Wajed Putul, reports UNB.

The Prime Minister is expected to return home on April 20.

Hasina left Dhaka on April 4 on a weeklong visit to the United States to speak at Harvard and receive the prestigious P S Buck award.

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by Muhammad Yunus

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Prayer Timings

April 12

Fajr 5.00 5.30

Zohr 12.45 1.30

Asr 4.45 5.00

Maghrib 6.25 6.28

Esha 8.00 8.30

Source: Islamic Foundation

The Daily Star

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Massive fraud by Mark Bangladesh

90pc overvaluation of assets: Crores of taka siphoned off

By M Shamsur Rahman

A publicly traded company which raised crores of taka from the share market by charging 100 per cent premium during the 1996 boom has been found to have siphoned off most of the amount from the company, deceiving general shareholders.

A group of experts from Bangladesh University of Engineering and Technology (BUET), hired by the Securities and Exchange Commission (SEC), found the company's assets to be 10 per cent of the value shown in its audited balance sheet. SEC is the regulator of the capital market.

The audited balance sheet of the company -- Mark Bangladesh Shilpa and Engineering Ltd -- on June 30, 1998 showed the value of its assets at Tk 50.47 crore. But BUET consultants found that their valued was Tk 3.5 crore only, sources said.

An internal investigation by

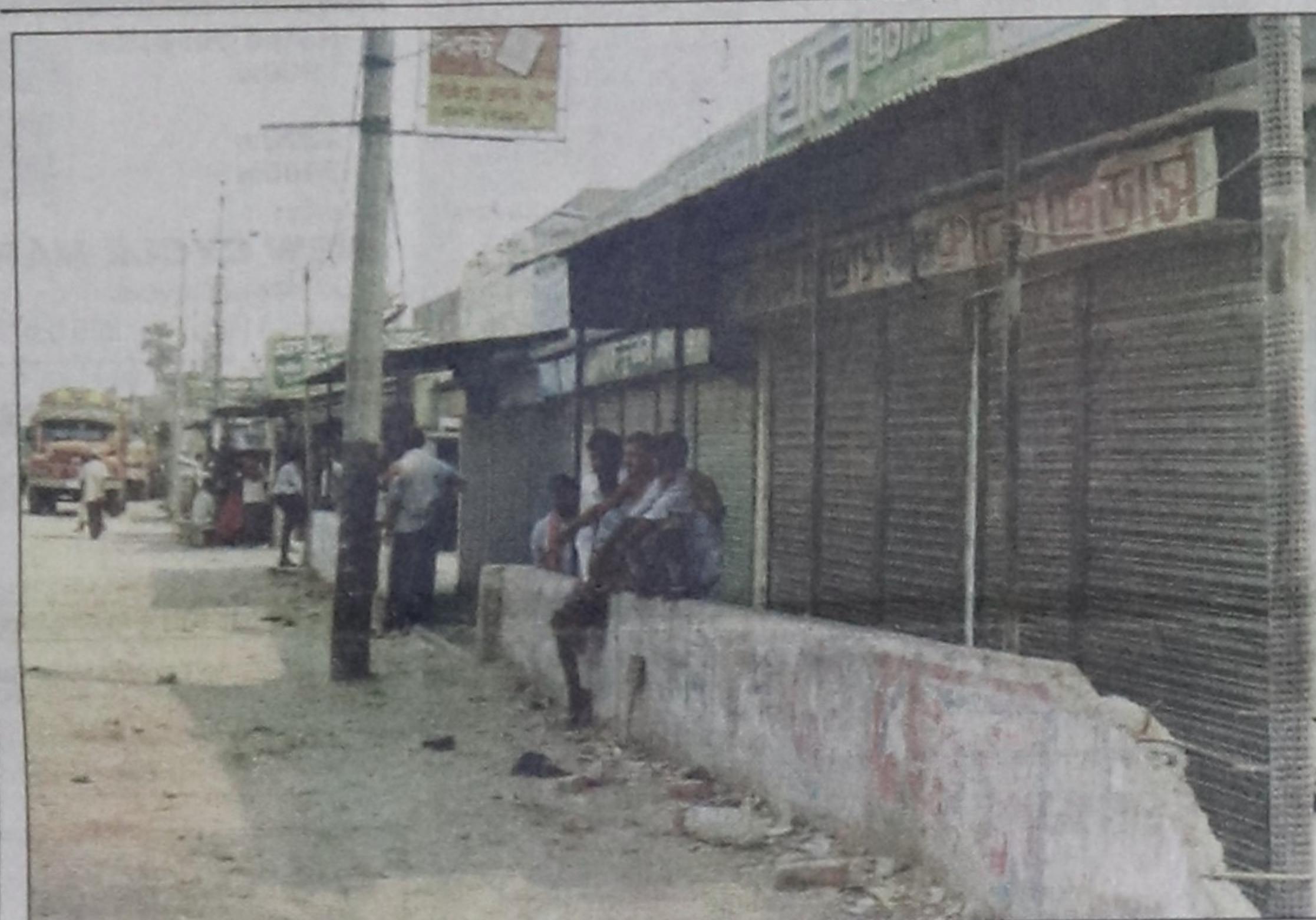
the regulators last month also found that the company had used its funds for trading on its own shares from the Dhaka Stock Exchange (DSE) in fictitious names.

Based on the reports, the SEC yesterday lodged a complaint petition case with the Chief Metropolitan Magistrate's court seeking warrant of arrest against the company's Chairman, Imam Mulkutur Rahman Engineer, Vice-chairman Abdul Hal Engineer and Director Salma Akther.

The CMM court, after hearing the petition, referred it to Motijheel police to treat the case as an FIR and investigate the alleged offences.

Motijheel police will make a charge sheet against them if prima facie evidences are found and submit it before the CMM court which will then send it to the Session's Judge's court for charge framing and trial, sources concerned said.

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Shop owners kept their shutters down at Pagla in Narayanganj yesterday demanding safety of their lives. —Star photo

Dacoity at Haji Selim's shop

5 alleged looters held but no action for road barricade

By Staff Correspondent

No legal step has yet been taken against those who blocked Dhaka-Narayanganj road for six hours after robbers looted cash from a trading house of a ruling party MP at Munshikola in Narayanganj on Monday.

Meanwhile, police arrested five people, including an Ansar commander on robbery charges at Munshikola after Haji Selim MP, owner of Madina Trading Corporation, filed a case late Monday night accusing nine people, including Golam Rasul -- a local AL leader and also a UP

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Following the incident, local traders and accomplices of Haji Selim put barricade on the road. Traffic on the road was disrupted for about six hours, locals said.

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Accused in 60 cases shot in city

By Staff Correspondent

An accused in more than 60 cases was shot by unidentified gunmen at Bonogram Road in the old part of the city yesterday.

The accused was identified as Bonia Mukhtar, son of Sirajuddullah Baburahi of 30 Goalghat.

The gunmen opened fire on Mukhtar when he reached Bonogram Road at around 11 am.

He received bullets in his head, back and throat. Police rescued him and sent him to the Dhaka Medical College Hospital. He is undergoing treatment under police guard.

Sutrapur police said Mukhtar is accused in 62 cases, including 15 murders.

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