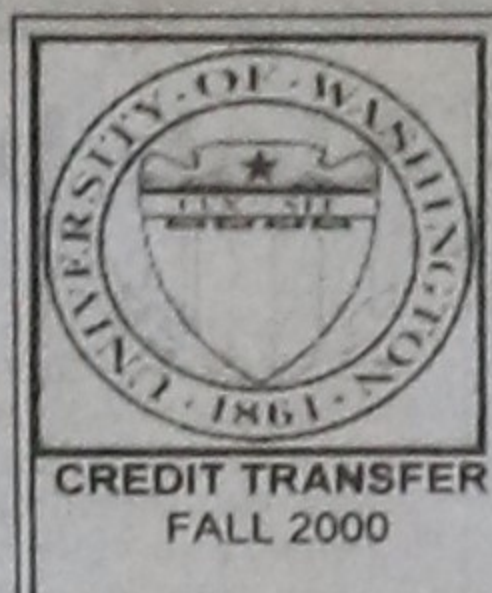


The Daily Star

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Today's issue
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Ershad's 'desire' under fire

By Staff Correspondent
Top Jatiya Party leaders, who came under fire at a meeting of the Central Liaison Committee (CLC) yesterday, assured that their party chief HM Ershad would never again express his desire to become the prime minister.

Ershad had announced in public meetings in Rangpur and Nilphamari on September 14 that he would be the next prime minister. Ershad had also made such remarks in the past and later apologised to the alliance leaders for the 'mistake'.

Sources said BNP, Jamaat-e-Islami and Islami Oikya Jote representatives at the CLC bitterly criticised the JP chief and said Ershad's announcement in public meetings would have adverse effect on the alliance as it goes against the very spirit of the combine.

They also sought explanation from the three JP President members who attended the CLC meeting held at 29 Minto Road.

Sources said the JP leaders had argued in the meeting that Ershad was misquoted, but representatives of the allies said that all newspaper cannot mis-

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Kuwaiti PM's special envoy in city

Abdul Wahab Al-Wazzan, a special envoy of the Crown Prince and Prime Minister of Kuwait, Sheikh Saad Al-Abdullah Al-Salem Al-Sabah, arrived in Dhaka last night on a day's visit to Bangladesh, reports BSS.

Labour and Employment Minister M A Mannan received the envoy, who is also the Kuwaiti Minister for Commerce and Social Affairs, at the Zia International Airport as he arrived here on a special flight from Kuala Lumpur.

Kuwaiti Ambassador to Bangladesh, Ali Hussain Al-Samirak and senior officials of the Ministry of Foreign Affairs

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Inside Today

Article

Can Bangladesh Bury its Past?

Column: Heart of the Matter

By Mansoor Mamoon

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Army men as bank directors BB's 'no' to ministry's proposal

By Inam Ahmed

Bangladesh Bank (BB) has rejected a finance ministry proposal to put directors from the defence forces in the boards of the state-owned banks and financial institutions.

The ministry got approval of the postings from the Prime Minister's Office and sent the names of five brigadiers to be put in bank boards for the BB's concurrence. The five are brigadiers Talibur Rahman, Ismat Ahmed Chowdhury, Md Manjur Alam, Ahmed Mukhtadir Arif and Abdul Hashim Khan.

The finance ministry move to put defence personnel in banks came as a surprise as the Bank Reform Committee (BRC) in its report had specifically mentioned that people with ade-

quate knowledge of the banking system and those who can contribute to development of banks should be put in the boards.

The report also recommended that a bank board should consist of the managing director and six directors to be appointed by the government from among persons who, in the opinion of government, have experience and have shown capability in the fields of economy, finance, banking, trade, commerce, industry or agriculture.

It further called for transparency in appointing directors and formation of a national banking advisory council for such appointments.

The Bank Nationalisation Ordinance, 1973 also spelled out that at least three directors should have backgrounds and experience in fields like economy, banking, finance and agriculture.

The process of appointing defence personnel in the bank boards started during the rule of president Ziaur Rahman. The tradition continued till 1996 and after Awami League came to power, it did not put any defence personnel in banks in the first two years. But gradually the process started again and there were seven defence personnel in the boards of seven banks and financial institutions till the tenure of five expired recently.

The BB sent back the finance ministry's proposal on the ground that the defence personnel do not qualify for the posts.

"This was a completely wrong move by the ministry," said the chief executive of a nationalised commercial bank. "In the past, we had defence personnel in our boards who knew nothing about the functions of a bank. They create more problems than they solve."

Chairman of the Bank Reform Committee Dr Wahiduddin Mahmud, in the preamble of the BRC report, said: "The board of the banks should consist of persons whose social recognition and capability are beyond question."

Gas to KAFCO at subsidised rate BGCL to incur huge losses

Star Report

The government's decision to sell gas to KAFCO at a highly subsidised rate will make Bakhrabad Gas Company Limited (BGCL) count hundreds of crores of taka in losses as it now purchases Shell Oil's Sangu gas at a much higher rate.

The BGCL, a Petrobangla subsidiary, buys gas from Sangu at an 'international tariff' of 2.9 dollar per thousand cubic feet (mcf). But as per the new decision the company will have to sell the same to the Karnaphuli Fertiliser Company Ltd. at 0.75 cents till 2005.

KAFCO will continue to enjoy heavy subsidy at different rates for its gas purchase till 2013.

Official sources said the BGCL was 'surprised' at the government decision under which it would have to sell gas directly to KAFCO which owed

Petrobangla hundreds of crores of taka in arrears in the last decade despite the fact that the export-oriented fertiliser company was given gas at an exceptionally subsidised low rate.

Previously, KAFCO's local partner, Bangladesh Chemical Industries Corporation (BCIC), was responsible for supplying gas to it.

To make matters worse for the BGCL, KAFCO, dominated by the Japanese investors, usually consumes huge amount of gas. "It consumes between 45 mcmcf (million cubic feet per day) to 62 mcmcf, which is nearly two-thirds of the total gas consumption in Chittagong," said a source.

The BGCL was not consulted in the decision-making process, sources said.

It is already burdened with the purchase of 130 mcmcf

Sangu gas at a rate that usually soars as high as 2.9 dollar per mcf. Due to liquidity crisis, Petrobangla, which pays the gas bills to Shell Oil on behalf of BGCL, has been unable to clear the dues totalling over 50 million US dollars with Shell Oil for the last five months.

A high-level meeting chaired by Prime Minister Sheikh Hasina on Sunday approved revision of some clauses in the KAFCO deal on the basis of recommendations by the International Finance Corporation (IFC).

The IFC had recommended that the government sell per thousand cubic feet (one unit) of gas to KAFCO at 0.75 US dollar till 2005. From May 2005, the gas price would be 1.05 dollar per unit for one year. Afterwards, a price in-

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Papers of marketing co seized for alleged banking activities

By Shahriar Karim

The Bangladesh Bank yesterday seized all papers of the Islamic Trade and Commerce Ltd (ITCL) for its alleged involvement in banking activities without any prior approval.

ITCL was registered with the Register of Joint Stock Company in 1997 to work as a marketing company.

However, a primary investigation by central bank found that it was engaged in banking activities and was collecting huge funds from people.

Three teams from the central bank went to ITCL's head office in Dhaka and two branch offices at Sherpur and at Homna in Comilla district and seized relevant documents for investigation, sources said.

The central bank already conducted a primary investiga-

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An ecstatic Li Xiaopeng of China is congratulated by a teammate at the SuperDome after the men's gymnastics team finals at the Sydney 2000 Olympic Games. China won their first-ever gold medal in an Olympic team event yesterday.

— AFP photo

Golden day for China

Flying Dutchman outguns Thorpedo

SYDNEY, Sept 18: The Flying Dutchman outgunned the Thorpedo in a swim thriller today, with Pieter van den Hoogenband beating Australian hero Ian Thorpe in the 200m freestyle final, as the Olympic city came to a near standstill, reports AFP.

The Dutch swimmer equaled the world record he set just 24 hours earlier in the semi-finals as he vanquished Olympic legend-in-the-making Thorpe.

"I thought he would break it again. I thought the world record would only last two minutes, but now it's two days. It's so weird," said Van den Hoogenband.

The two were even at the final turn, but Thorpe didn't have the gas to cope with Van den Hoogenband's finishing kick.

"I gave it my all out there. It was a great race. I was privileged to swim in that race, but I wish I could have swum a bit faster," said Thorpe.

On a day when Romanian weightlifters bought their way into the Games, middle distance ace Dieter Baumann was booed out, and sprinter star Maurice Greene walked out of the US relay practice, Sydney stopped.

Even action on financial markets came to a halt as

sports-made traders deserted their desks and headed for Olympic venues.

The Australian dollar sank to an all-time low and the stock market slipped 1.6 per cent as market players declared an unofficial half-day holiday.

It was a golden day for China which won three finals, including their first-ever gold medal in an Olympic team event when they won the men's gymnastics final.

After 42 finals, 40 countries are on the medals board, led by the United States with a total of six golds and an overall tally of 13.

France and China both have

four golds, while Australia with three is equal with the United States with 13 overall.

And after three days of Olympic competition, 18 world records have been broken, including eight in the high-tech swimming pool and eight in weightlifting - five of those in the women's 53kg class on Monday.

Taiwan's Li Feng-Ying, the silver medalist, briefly held the snatch record before losing it to China's Yang Xia the next lift. Yang went on to break the clean and jerk record twice and set a new world record total.

The 53kg weightlifting class

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State Minister for Energy Prof Rafiqul Islam watches installation of gas turbine of the 360 MW Haripur power plant yesterday. The plant is being built on 18 bighas of land reclaimed by the government from river Sitalakhyia.

Story on page 6.

—Star photo

Minister's son 'forcibly occupies' housing society land in Ctg

From Staff Correspondent

CHITTAGONG, Sept 18: A minister's son here has been locked in a battle with a housing plot owners association over possession of more than four acres of land worth about Tk 12 crore at Chandmari road in Lalkhan Bazar area in the city, sources concerned said.

Sujan Abashuk Kalyan Samity (SAKS), an association of 49 plot owners, alleged that Abdul Latif Tipu, son of Labour and Manpower Minister Abdul Mannan, forcibly and illegally

occupied its land with the help of terrorists in two phases on March 16 and September 9 this year.

Secretary of SAKS advocate Moqbul Ahmed informed that the association filed a case with the court of the Second Sub-judge, Chittagong. He said members of the association purchased the land from the real owners and developed it with huge money.

A GD was recorded in this connection with Kulshi thana,

he said.

Meanwhile, members of SAKS sent a fax message to the Prime Minister and published an advertisement in a daily seeking her intervention to get back their land.

But there has been no response yet, SAKA members said.

When contacted Abdul Latif Tipu denied his involvement in any illegal occupation of land of SAKS. "I took possession of

See page 11 col 4

CHT accord not properly implemented: EU

By Diplomatic Correspondent

The European Union feels that the Chittagong Hill Tracts accord has not been implemented properly and that only its early implementation would lead to inflow of development aid for the CHT region.

"We feel it is not an effective agreement. It has only been implemented on a very limited scale," said Bob Van den Bos, a member of the visiting delegation from European Parliament.

The delegation comprising Bos and Joaquim Antonio Miranda da Silva was participating in a dialogue on "European Union Development Cooperation in Bangladesh" in the city yesterday, organised by the

Bangladesh Institute of International and Strategic Studies (BISS) at its auditorium.

The dialogue was moderated by Director General of BIDS Abu Ahmed Abdullah. The participants included Dr Iftekhar Ahmed of Freedom Foundation, former finance minister AMA Muhi, former secretary A K M Morshed, columnist Zaglul Ahmed Chowdhury, Dr Rab of BISS and Brig (Retd) Razzak. It was attended by diplomats of several European Union countries including the EU Ambassador in Bangladesh.

Maj Gen Jamil D Hasan, Director General of BISS, made the opening remarks while its

Chairman Maj Gen Mustafa Kamaluddin was present.

The member of the European Parliament said, "The European Union endorsed the Chittagong Hill Tracts Agreement when it was signed and we were ready to finance development projects. But we (the EU) have the impression that implementation of the agreement has been on a very limited scale."

It may be mentioned that despite previous commitment, the European Union refused to release funds for development of the CHT region.

The member of the European Parliament said many crucial points in the CHT agreement

have not been addressed till now. These include the issue of displaced people and withdrawal of Army camps. Hill district councils are not functioning properly, he said.

Chairman and member of the European Parliament Joaquim Antonio Miranda da Silva said the EU is dismayed by the fact that there is so much of political confrontation in Bangladesh.

He said activities of political parties are more rhetorical than welfare oriented and politics is not issue-based. Political parties blame each other without having any ideological commitment.

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The Daily Star Award Presentation Ceremony 2000

Attention: Private Candidates of 'O' & 'A' Level Examinations
The Daily Star is proud to host the Second Award Presentation Ceremony on October 7, 2000 to honour students who achieved outstanding results in O and A level examinations in the sessions June 1999 to June 2000.

We invite private candidates who sat for the examinations to directly register their names at The Daily Star office. In order to avoid duplication, those who appeared from schools are requested not to contact The Daily Star office. Instead, they should contact their respective schools and register their names through them. Participating schools will send the list of successful candidates directly to The Daily Star office by 25th September, 2000.

The criteria required to qualify for registration are as follows:

- (1) For 'O' Level:
Six 'A's or above in one or two consecutive sittings
(June 1999 to June 2000)
- (2) For 'A' Level:
Three 'A's or above in one or two sittings
(June 1999 to June 2000)

Eligible private candidates are requested to contact Lavina A. Ahmed at The Daily Star office with their original individual candidate statement of results (along with photocopy) on September 20, 21 and 23 between 10 am to 2 pm.

Government of the People's Republic of Bangladesh National Board of Revenue Dhaka

- প্রদেয় আয়কর যথাসময়ে পরিশোধ করুন এবং
- অপ্রত্যাশিত কর্মকাণ্ডে আপনার অবদান রাখুন

Notice

Regarding information about new rule for submission of application for tax-holiday within 6 (six) months in National Board of Revenue

This is for information of all concerned that the rule for applying for enjoying tax holiday facilities within 180 days in the Board under clause 46 A of Income Tax Ordinance 1984 of Finance Act, 2000 has been changed.

Application will have to be submitted to the Board within next 6 (six) months from the last day of the month in which the commercial production of the industrial unit company applying for, will begin as per newly introduced regulation.

As for example, if any company begins commercial production on 01-07-2000, the application will have to be submitted within the next 6 (six) months after the end of July i.e by 31-01-2001.

Similarly, if any company goes into commercial production on 31-07-2000, then in that case, application will have to be submitted within the next 6 (six) months i.e by 31-01-2001.

The newly introduced regulation will be applicable for those companies which will begin their commercial production during the period of July 2000 or later.

The undersigned can be contacted personally or over telephone for any suggestion regarding this issue.

Ranjana Kumar Bhawmik
Second Secretary, (Tax Exemption-1)
National Board of Revenue, Dhaka
Tel 9332624
website: http://www.nbr.bd.org

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