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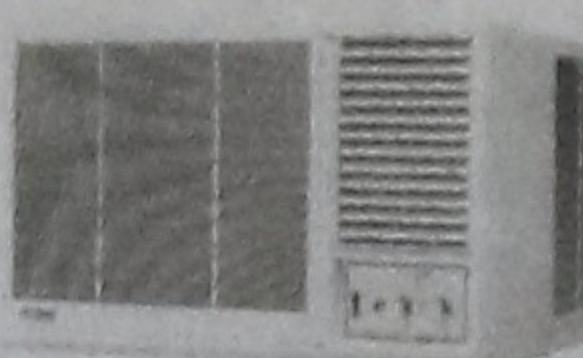
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UTTARA

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Airport Road, Uttara, Dhaka
Tel # 894213

Air Conditioner (Window type)



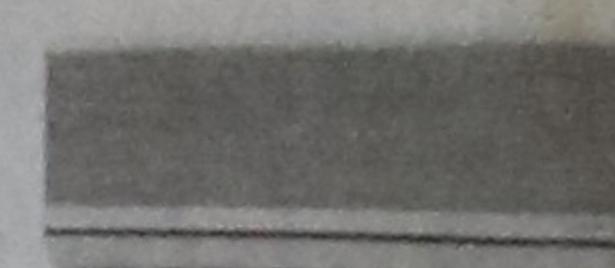
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SEC draws the line for auditors

Firms violating int'l standard to be blacklisted

By M Shamsur Rahman

Auditors not following international standards will be barred from auditing accounts of publicly traded companies, the Securities and Exchange Commission (SEC) has decided.

Accounts and audits must be drawn in line with the international accounting practices, a board meeting of the SEC observed on Monday. Any firm, if detected to have violated these, would be blacklisted and disqualified from auditing publicly traded companies.

However, the meeting decided to give the errant auditor a hearing to explain his position before any such action is taken.

Different institutions, including the capital market watchdog, have frequently raised objections about the standard of audit reports, complaining non-compliance with internationally practised norms and nuances.

Audit reports and balance sheets of many listed companies, approved at their annual general meetings, were found to have been tailored to suit the needs of the sponsors and deprive shareholders of dividends, one SEC official said.

The SEC has filed at least 12 such complaints against different audit firms to the Institute of Chartered Accountants of Bangladesh (ICAB), he said. 'The ICAB in one instance suspended one of its member for one year.'

However, there has been little improvement in the overall situation, he commented.

An amendment to the Securities and Exchange Rules 1987 has made it mandatory for any listed company to have its audited balance sheets prepared in accordance with the International Accounting Standard (IAS).

The SEC has also made it a rule that the financial statements of a listed company will have to be audited by a partnership firm of chartered accountants having a minimum experience of seven years.

'Such a move has been taken to bridge the gap between the management of the publicly traded companies and its shareholders,' a senior SEC official said. 'The stakeholder of the company gets to know about See page 11 col 6



Singer Noor Jehan dead

KARACHI, Dec 23: Pakistani legendary singer Noor Jehan, known as the country's melody queen, died here today at the age of 75 after a protracted illness, her family said.

'She had a heart attack which proved fatal,' Meena Shah, one of the family members, told AFP, adding that the veteran singer died at home.

The news of her death was received with deep grief by the film industry and fans throughout the country.

'A legend has died,' said senior television and film actor Talat Hussain.

'She rose to the dizzying heights of music and dominated the stage for decades,' Pakistani military ruler General Pervez Musharraf said in a condolence statement.

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Chokila Iyer India's first woman FS

NEW DELHI, Dec 23: India's ambassador to Ireland was named as the new foreign secretary today, becoming the first woman to occupy the position, reports AP.

Chokila Iyer will succeed Lalit Mansingh, the current foreign secretary who will now be India's ambassador to the United States, a Foreign Office statement said.

Both Iyer and Mansingh will take up their positions early next year, it said.

The foreign secretary is the top bureaucrat in India's ministry of external affairs.

Young man murdered in Khulna

From Staff Correspondent

KHULNA, Dec 23: A young man was stabbed and then shot dead at about 12:30 pm today in front of former prime minister Kazi Zafar Ahmed's Dole Khola Road residence under Khulna thana.

According to witnesses and police, some unidentified young men dragged the young man down from a rickshaw. They fired a shot in his head after stabbing him in the chest.

He died on the spot.

The motive behind the murder could not be known. He was killed in front of a large number of people and shops, witnesses said.

Police recovered a sum of Tk 2,700 from the purse found in the pocket of the victim's trouser. It was not a murder for mugging, police said.

Police said the victim is not a resident of Khulna city. He was followed by killers. A minor boy who could identify one of the killers has been kidnapped from the place of occurrence.

Identity of the kidnapped boy could not be known till writing of this report.

Moratorium on student politics in Sylhet extended again

From Staff Correspondent

SYLHET, Dec 23: Moratorium on student politics in Sylhet has been extended for another three months from January next year.

It was decided unanimously at a meeting of the All Party Steering Committee, Sylhet this afternoon.

The meeting was presided over by the district BNP President M A Haque. District Awami League president Syed Abu Nosor Advocate and General Secretary ANN Shafiqul Haque, District Jatiya See page 11 col 1



Homeward bound ... that travelling on the roof of a passenger bus could spell tragedy for themselves and their families is a consideration completely overwhelmed by their desire to be at home with their loved ones during the Eid festivities.

- Star photo by Anisur Rahman

Mamata sparks off fresh spate of speculations

From Pallab Bhattacharya

NEW DELHI, Dec 23: Firebrand Trinamool Congress chief Mamata Banerjee has once again touched off intense speculations in the Indian political grapevine. The federal minister, conspicuous by her absence at the iftar party hosted by Prime Minister Atal Behari Vajpayee, somehow managed to turn up at the one thrown by Congress president Sonia Gandhi.

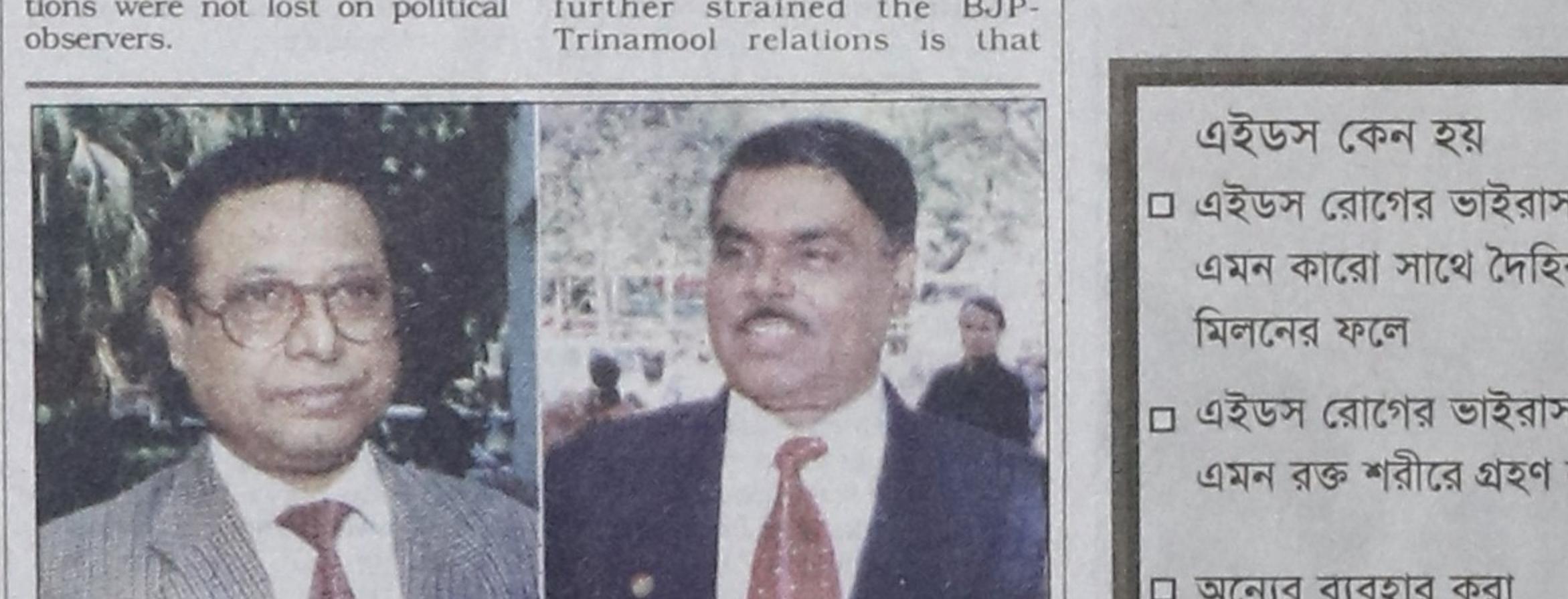
Possible implications of her presence at Sonia's iftar party after skipping a similar one arranged by the Indian PM and BJP president Bangaru Laxman despite the fact that her party is a constituent of the NDA government against the backdrop of strained Mamata-Vajpayee relations were not lost on political observers.

Reports have it that a section of Trinamool Congress is in favour of the party dissociating from the BJP-led ruling coalition ahead of fresh assembly elections in West Bengal in which the stakes for the party's very survival are very high.

The controversial remarks aside, what appears to have further strained the BJP-Trinamool relations is that

Vajpayee, while addressing the parliamentary wing of BJP a few days ago, called upon the allies to exercise restraint when expressing views about the saffron party. The allies, in turn, responded by saying BJP itself should restrain from airing its own views about controversial topics on which NDA coalition partners do not see

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Press Club polls: Monir, Swapan reelected

Khondker Monirul Alam and Swapan Kumar Saha have been reelected President and General Secretary of the Jatiya Press Club for a two-year term, reports UNB.

Alam (Holiday) defeated Muhammad Shafiqur Rahman of Ittefaq and Swapan Kumar Saha (BSS) defeated Badul Alam of Financial Express in the election held on Friday, according to the results announced by Chief Election Commissioner Tajul Islam yesterday.

The other elected office-bearers are Senior Vice-President Md Nurul Huda (BSS), Vice-President Bakhtiar Rana (UNB), Joint Secretaries Kamal Uddin Sabuj (BSS) and Abdur Rahman Khan (Independent), and Treasurer Abdul Baten (Ittefaq). See page 11 col 3

Forensic report on rape victim: Directive to take action against three does

PANCHAGARH, Dec 23: The Home Ministry has directed to take action against three doctors who conducted forensic examination of a rape victim and reportedly issued motivated report getting perks from the criminal reports UNB.

The move for action against Dr Selim Reza, Dr Komla Kanta Roy and Dr Ruhul Amin was directed in a notification signed by Ruhul Amin Siddiqui, Assistant Secretary of Home Ministry, referring to a memorandum from President's office.

A copy of the notice was given to victim Farida Yasmin's father Mohammad Shafi Ahmed who is the President of Sadar Upazila BN.

Family sources said Farida, a worker of a non-government

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Liaison body meets today

The liaison committee of the BNP-led four-party alliance is scheduled to meet today to review the latest political situation, reports BSS.

It will chalk out agitation and mass contact programmes to intensify one-point movement.

BNP Secretary General Abdul Marnan Bhuiyan, Jatiya Party Secretary General Nazir Rahaman Manju, Jamaat Secretary General Ali Ahsan Mujahid and IOJ Secretary General Mufti Fazlul Haque Amin are expected to attend the meeting.

They are likely to discuss some common strategies to compel the government to hand over power to the Caretaker Government by early next year.

10 shot as AL, BNP clash in Feni

From Our Correspondent

FENI, Dec 23: At least 10 people were injured by bullets in a gunfight between the activists of Rival Awami League and opposition BNP at Dasherhat in Sonagazi upazila yesterday evening.

Local people said that the clash erupted when BNP men attacked Awami League activists at Dasherhat at about 4 pm. The Awami League men also launched counter attack.

Of the injured, Abu Sufian, Jafar, Jashim, Israfil and Sufian were admitted to Feni and Sonagazi hospital while the rest treated at a local clinic.

Whether such kind of agitation

Smaller parties trying to make their presence felt

By Nazmul Ashraf

While the major political parties are busy working out ambitious strategies to fare well in the next general election, the smaller ones have a simple mission to make their presence felt on the political front.

Breaking its long silence in the political domain, the alliance of 11 left and left-leaning parties has, of late, opted to go for a hartal, a sort of agitation programme that is fast losing its effectiveness among the public.

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এইডস আপনার জীবন, আপনার পরিবার এমন কি পুরো মমাজকে ধ্বংস করে দিতে পারে

এইডস কী?

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- অন্যের ব্যবহার করা ইনজেকশনের সূচ বা সিরিজ জীবাণুমুক্ত না করে ব্যবহার করলে
- এইডস আক্রান্ত মায়ের গর্ভে শিশুর এইডস হয় বা শিশু এ মায়ের বুকের দুধ পান করলে

এইডস সম্পর্কে আরো ভালোভাবে জানার জন্য নিকটস্থ স্বাস্থ্য কেন্দ্রে আথবা স্বাস্থ্য ও পরিবার কল্যাণ কর্মীর সাথে যোগাযোগ করুন

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