

## ALERT!

The country's GDP growth may dip two per cent this fiscal due to recession.

## INSIDE TODAY

Article 6

IMF's mission possible  
Hasnat Abdul Hye

South Asia 4

India-Pakistan standoff: Breaking the Gordian Knot  
MB Naqvi writes from Karachi

Environment 8

Removing arsenic from water: Problems and prospects

Focus 9

Migration: A paradigm for globalisation and scope for Bangladesh  
Abdul Alim

## inside BUSINESS PAGE



## ICAB suspends one member, reprimands another

M SHAMSUR RAHMAN

The Institute of Chartered Accountants of Bangladesh (ICAB) has slapped one-year suspension on one of its members and reprimanded another for failing to discharge their duties while conducting audits of two publicly traded companies.

The ICAB disciplinary committee early this month took the action based on complaints from the capital market regulator, the Securities and Exchange Commission (SEC).

ON PAGE 17

# Bank boards to be bridled soon

INAM AHMED

In a major move to curb the domination of the boards of the state-owned banks and financial institutions over management, the government has drafted a policy that effectively seals the boards' power to sanction loans.

Bangladesh Bank Governor Dr Fakhruddin Ahmed yesterday discussed the draft policy prepared by the Bangladesh Bank and the finance ministry with the managing directors and chairmen of nine state-owned banks and financial institutions and the meeting ended in a consensus to pass the policy.

The ministry will now finalise the policy within weeks that will help the banks to ward off political pressure in loan sanctioning, sources said.

The policy proposes that the boards will draw up policies for promotion,

recruitment and loan disbursement which the management will follow.

In case of large loans, accounting for four to seven per cent of the capital, the boards will review these and take decisions. But all other loans will be independently assessed and sanctioned by the management.

However, the board will constitute a special audit team to oversee if any anomalies took place in loan sanctioning.

In case of promotion or recruitment, there will be a selection committee constituted by a board. The BB and the ministry will select the members of the board. However, the board may appoint an outsider to the committee.

Regarding loan rescheduling, the policy suggests that the management will handle the first-time applicants. But, for the second time or subsequent applicants, the boards will take decisions.

SEE PAGE 11 COL 5



PHOTO: STAR  
Monkey business with textbooks... State Minister for Education Ehsanul Haq Milon (book in hand) yesterday paid a surprise visit to Banglabazar to find that books of Classes I to V meant for free distribution among students have been put on sale instead, making a monkey out of the government's education scheme.

## COMMENTARY

# An appeal for Shahriar's release

MAHFUZ ANAM

We took our time in writing this appeal. In fact we can be accused of having taken too long. We have a natural loyalty to any democratically elected government about whose action we did not want to rush to any judgement. We wanted to give Prime Minister Khaleda Zia, her relevant minister and officials ample time to tell the people why an author, a columnist and a civic activist has been imprisoned and denied most of his basic rights. On a personal note, this writer was moved by the photograph of Shahriar's young son holding the poster saying 'Amader Babake Dekhte Dao' (Allow us to



see our father). The writer recalls his own childhood days waiting anxiously along with his mother and other brothers at the Dhaka Central Jail gate hoping to see his father detained by Gen. Ayub Khan in 1958. The meeting with his father was denied for months before a High Court order made the meeting possible.

Shahriar was arrested on 22 November 2001 under section 54 of Criminal Procedure Code (CrPC) without any specific allegation, on arrival at ZIA from Kolkata. On 25 Nov. he was given one-month detention which was later extended to four months under SPA. On 8

SEE PAGE 11 COL 3

# Govt to cancel 'illegal' orders on promotion, appointments

Committee already identifies 107 cases

REZAUL KARIM

The government will cancel all "illegal" orders carried out in respect of promotion, appointment, transfer and termination of officials and employees in the administration and different cadre services during the last five-year rule of Awami League.

A one-member committee comprising retired secretary of the government Inam Ahmed Chowdhury in its report has identified some 107 orders regarding

SEE PAGE 11 COL 3

# NGOs pledge not to do politics

STAFF CORRESPONDENT

Leaders of the leading non-governmental organisations (NGOs) yesterday assured the government that they would refrain from party politics and work as development partners for economic

emancipation of the country.

The assurance was given at a meeting of NGO leaders with Prime Minister Khaleda Zia at her office against a backdrop of widespread criticism of their political involvement.

The prime minister said that

changes would be made in the policies of different organisations to bring transparency and accountability in the NGO activities, meeting sources said.

The prime minister, however, said the NGO representatives would be involved in the process of amendment to the rules and regulations of NGOs.

She praised the NGOs for their development activities, but said it is unfortunate that some NGOs have indulged in politics in the name of democratisation, poverty alleviation and women's empowerment, Prime Minister's Political Secretary Haris Chowdhury briefed reporters on the outcome of the meeting.

The government plans to investigate the allegations, the meeting sources said.

However, the government does not have any intention to intervene

SEE PAGE 11 COL 8

# Pakistan pile up runs at will

HASAN MASOOD, from Ctg

Centuries from Yousuf Youhana and Younis Khan helped Pakistan to an imposing total against Bangladesh on the second day of the final Test at the MA Aziz Stadium in Chittagong on Thursday.

Youhana, the Lahore cricketer, was batting on 174 while Younis hammered 119 as the visitors responded with 429 for seven after the home side was bundled out for 148 on the opening day of the Coca-Cola second Test.

Pakistan took a lead of 281 runs going into the third day.

SEE PAGE 11 COL 1

# JS by-election Alliance wins 4, AL leads in 1

STAFF CORRESPONDENT

By-election in five parliamentary constituencies took place peacefully yesterday with a low voters' turnout, according to Election Commission sources in Dhaka.

Main opposition party Awami League (AL) boycotted the polls but did not withdraw its candidature in time.

According to EC's unofficial election results last night, four-party alliance candidates won four out of five seats while AL candidate led in the other.

The unofficial winners are Mahi B Chowdhury (Munshiganj-1),

SEE PAGE 11 COL 6