

Enron sacks two senior executives

AFP, Houston

Bankrupt US energy group Enron said Thursday it had sacked its chief accounting officer and chief risk officer as the result of a probe into its collapse.

Enron was reviewing an internal investigation, which found an elaborate partnership scheme allowed senior executives to inflate reported earnings by nearly one billion dollars and pocket millions in the process.

"In connection with that review, Enron announced today that the company has terminated Richard A. Causey, formerly executive vice president and chief accounting officer, and Richard B. Buy, formerly executive vice president and chief risk officer, effective immediately," Enron said in a statement.

Acting chief executive and chief restructuring officer Stephen Cooper said he was determined to resuscitate the company, which filed for Chapter 11 court protection from its creditors on December 2 last year.

"The board and I, together with the many hard-working employees of the company with whom I have met, are dedicated to restructuring this company and emerging from Chapter 11 as an operating business," Cooper said in the statement.

Eastern Lubricants Blenders declares 20 pc dividend

Eastern Lubricants Blenders Ltd has declared a 20 per cent dividend for the shareholders for the year 2000-2001, says a press release.

The dividend was recommended at 33rd annual general meeting of the company held in the city on Thursday.

AR Khan, Additional Secretary of Energy and Mineral Resources Division, presided over the meeting.

The chairman told the meeting that the company earned Tk 55.15 lakh as profit before tax for the year 2000-2001 and deposited Tk 26.50 lakh to the govt. exchequer.

The Executive Director of the company, Md Nazrul Islam, other directors, company secretary and a large number of shareholders attended the meeting.

It may be mention that the company is a subsidiary of Bangladesh Petroleum Corporation.

PHOTO: ELB

AR Khan, Additional Secretary of Energy and Mineral Resources Division, presides over the 33rd annual general meeting of Eastern Lubricants Blenders Ltd (ELB) in the city on Thursday.

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