

Joint committee on Ganges water sharing meets on March 9

DIPLOMATIC CORRESPONDENT

The next meet of the joint committee on sharing of Ganges water will be held on March 9 in Kolkata, sources said.

Experts from both the countries will visit three points in the West Bengal to ascertain the quantum of water discharged through the Ganges against the backdrop of the Indo-Bangladesh water treaty.

After monitoring the discharge level the joint committee will hold a wrap-up meeting in Kolkata.

The expert committee will visit and take water measurements at the Farakka barrage, downstream of the feeder canal and at the navigation lock of the barrage.

A delegation led by Towhidul

SEE PAGE 11 COL 3

Tab on tele-talk

Rates slashed, but metering to spiral Internet browsing cost

STAR REPORT

The government has decided to meter telephone calls from February 25, a move that will drastically increase phone bills for those who talk or browse the Internet over five minutes.

In the name of reducing telephone tariff, the government has decided to introduce a time based multi-metering system for local calls made through digital land telephones, which will become effective from the mid-night of February 25.

According to a government handout last night, per unit call would now cost Tk 1.50 instead of the existing Tk 1.70.

However this apparent decrease masks the fact that users would now have to pay for the duration of their

phone calls as these units are defined according to the time of the calls. Each unit equal to five minutes during a designated peak-hour period and eight minutes during off-peak hour period in the city, divisional headquarters and multi-telephone exchange areas.

This means instead of a previous charge of Tk 1.70 for, say a 20-minute call, users in these areas would now have to pay Tk 6.00 for the same call during peak hours.

At the district and upazila level, every seven minutes would be counted as one unit during peak hours and 10 minutes during off-peak hours.

The 15 per cent VAT per call will still apply.

The peak-hour timings would be applicable during workdays from Saturday through Thursday between 8am and 10pm. Off-peak hour timings would cover

SEE PAGE 11 COL 1

Call money chaos

Banks take rediscount window facility, businessmen perturbed

INAM AHMED and SHAHRIAR KARIM

As call money rates spiralled, the Bangladesh Bank (BB) yesterday came to salvage the private commercial banks from cash crunch by pumping money into the market through its rediscount window.

Some Tk 350 crore was injected into the market through the rediscount window and seven private banks took recourse to the facility.

Citibank took Tk 50 crore, NCCBL Tk 50 crore, Dhaka Bank Tk 80 crore, Exim Bank Tk 40 crore, Mercantile Bank Tk 40 crore, SIBL Tk 30 crore and One Bank Tk 65 crore. In addition, Standard Chartered Grindlays received Tk 100 crore and Al-Baraka Tk 50 crore on Sunday.

On top of it, different banks also collected Tk 1,920 crore from the BB by encashing premature treasury bills and selling foreign currency.

This soothed the situation to some extent yesterday as the call money rates slumped to 38 per cent from the sizzling 51 per cent the day before. However, one deal was sealed with a leasing company at 45 per cent yester-

day.

The unprecedented crisis in the call money market started after a BB directive last week made it mandatory for the commercial banks to maintain their cash reserve ration (CRR) with the central bank in local currency instead of foreign currency.

The banks have to deposit 20 per cent of their total deposit with the BB as statutory reserve ration (SRR), of which four per cent has to be maintained in cash as CRR and the rest in treasury bills or bonds.

Earlier, the central bank allowed the banks to maintain their CRR with foreign currency to let them have more access to funds.

Meantime, the business community yesterday met Finance Minister M Saifur Rahman and expressed concern over the far-reaching implications such a measure would have on the financial sector.

A team of businessmen led by International Chamber of Commerce President Mahbubur Rahman along with Metropolitan Chamber of

SEE PAGE 11 COL 4



PHOTO: A K MOHSIN

A trick indeed...the road in front of Sonargaon Hotel is off-limits to rickshaws. Interestingly enough, an enterprising person, who hired a rickshaw van to carry some building materials from nearby Karwan Bazaar, engaged some extra hands in shouldering the van in a bid to avoid police wrath.

6 killed in city, suburb

STAFF CORRESPONDENT

Six people including a Jubo Dal leader were killed in separate incidents in the city and its outskirts yesterday and the day before.

Vice-president of Ward 33 unit of Jubo Dal and a resident of Matuail area, Abdul Haq Palash, 27, was gunned down by a gang at Kamlapur yesterday afternoon.

Another local leader of the ruling BNP's youth front, Badrul, a garments worker were bullet hit in the incident.

The reason behind the attack on the Jubo Dal leaders could not be known immediately.

Sources said a gang of eight allegedly belonging to 'Riaz group' came to the spot in an autorickshaw. Palash and Badrul were returning home in another autorickshaw. The gang shot Palash in the head, chest and other parts of his body. He died on the spot.

Bipul, Tarek and Robin Ruseel were three of the attackers.

SEE PAGE 11 COL 1



PHOTO: STAR

Relatives of Jubo Dal leader Palash grieve his death.

'Dealing with audit objections can reduce aid dependence'

RAFIQ HASAN

general.

But unfortunately, no government in the past took any action against its wings marked for corruption, they said.

Resultantly, crores of taka is being drained from the national exchequer.

The recently completed special

and annual audit reports of the Auditor General's Office showed that Tk 15,000 crore was wasted and misused by 24 ministries in a space of seven years - a figure representing only a fragment of all misused resources.

The amount is almost similar to the cost of the current Annual Development Programme (ADP), which has been trimmed two times from Tk 19,000 crore.

"It is quite obvious that had wastage been checked, the economy would have benefited. But we need to see the proportion of misappropriation and improper use of money presented in the audit report," said Dr. Wahiduddin Mahmud, a renowned economist and former adviser to the caretaker government.

Moreover, some other underhand dealings in government

SEE PAGE 11 COL 1

Cabinet body for lifting peak hour power charge for export units

BSS, Dhaka

A Cabinet Committee meeting yesterday recommended exemption of peak hour electricity rate for export-oriented industries.

Chaired by committee president and Commerce Minister Amir Khosru Mahmud Chowdhury, the meeting agreed to keep the bank interest rate for export credit at 7 per cent at all level, a commerce ministry release said.

The meeting also discussed enhancing the efficiency in port handling, reducing formalities, infrastructure development and declaring all port services essential.

The meeting discussed in detail different aspects of export trade and took some decisions to encourage export.

Industries Minister MK Anwar,

SEE PAGE 11 COL 6

Another white paper hits next month

STAFF CORRESPONDENT

A second phase of white paper on alleged corruption during the last five-year rule of Awami League may be released by the third week of next month, official sources said.

Preparation of the paper involving relevant files and documents of different ministries, divisions and departments on various deals and purchases made by the AL government is now underway by a special cell at the Prime Minister's Office headed by retired government secretary M o h a m m a d Moniruzzaman. The cell was earlier granted a two-month extension for completion of the second phase.

Earlier on January 23, the government published the first phase of the white paper in two volumes, which included some 40 allegations

of corruption and irregularities.

Prime Minister Khaleda Zia on February 13 told the parliament that the government was investigating Awami League's corruption and

would bring out more white papers on its misdeeds.

The much-talked-about alleged

SEE PAGE 11 COL 7

Polybags to be off Ctg city from Feb 21

BSS, Ctg

Different government and non-government organisations in coordination with the Department of Environment (DOE), Chittagong, have taken massive preparations to wipe out polythene shopping bags (PSB) from the port city from February 21.

Director of the DOE Chittagong Division Mohammad Ismail said yesterday his department has already making in the city and initiated special arrangement for publicity in electronic and print media to create public awareness on the issue.

SEE PAGE 11 COL 3

Compulsory minimum LC margin goes

BSS, Dhaka

The government has issued a directive to withdraw compulsory minimum margin for opening Letter of Credit (LC) to import industrial materials for expediting production oriented activities.

The margin could be fixed on the basis of relations between the bankers and clients, a Bangladesh Bank Press release said yesterday.

The directive was issued against the backdrop of increasing the balance of foreign exchange reserve.