DHAKA WEDNESDAY SEPTEMBER 18, 2002

Transport crisis exacts toll on city commuters

Fares rise on three-wheeler ban, absence of alternative vehicles

STAR BUSINESS REPORT

City commuters are compelled to count at least 30 per cent extra fares, thanks to a ban on two-stroke three-wheelers, absence of alternative vehicles and police swoop on

The fare has also increased as the owners of transports like three wheelers and taxicabs hiked the daily deposits from the drivers.

The commuters are feeling the burnt, especially in the peak hours when people rush to office in the morning and return home in the evening. During peak hours, people are forced to pay even 50 per cent more as the number of baby taxies and taxicabs are inadequate

As many as 12,500 pollutantspewing two-stoke three-wheelers of a total of 18,000 went off the city roads this month in line with a government ban. The rest 5.500 threewheelers are plying the city roads, which will disappear after December 31 this year.

According to commuters and transport operators, the government restriction on the two-stroke three-wheelers is not based on proper planning and was enforced

STAR BUSINESS REPORT

tion in Bangladesh

The Metropolitan Chamber of

Commerce and Industry (MCCI)

has urged the government to imme-

diately set up an independent anti-

corruption commission and

Ombudsman's office to curb corrup-

issue of its monthly publication - -

Chamber News, MCCI observed

that the process of separating the

judiciary from the executive should

be expedited in order to enable the

International's Corruption

Perceptions Index (CPI) which

ranked Bangladesh as the most

corrupt country in the world for two

successive years, MCCI said, "The

TI's CPI is based on surveys con-

ducted by organisations of world

repute and its authenticity can

environment of pervasive bureau-

cratic and regulatory controls,

The trade body has identified the

Referring to Transparency

judiciary to act independently.

In the editorial of September

before making adequate alternative arrangements. So far, only 600 CNG-run three-wheelers have come to the city streets since the

An indefinite strike from September 1 by 5,500 two-stroke three-wheelers against the ban on another 12.500 heightened sufferings of commuters, especially during rush hours.

Although the strike enforced by the Bangladesh Rishshaw, Autorichshaw, Auto-Tempo Chalak-Malik Sangram Parishad, a faction of auto-rickshaw owners and employees was not successful, commuters' plight has not yet eased up, due to shortage of public trans-

"I used to travel to Uttara for Tk 60 to 70 from Mirpur but it has become difficult now to hire a baby taxi below Tk100," said Imtiaz Alam, a trader at Mirpur-10 crossing who was trying to hire a baby taxi yester-

Ahsan Kabir, who resides at Maghbazar and works at a private orgnaisation at Karwanbazar, said he used to go to his office by a baby taxi at Tk 20 but he now has to pay

extensive discretionary powers in

the hands of the officials, lack of

accountability and transparency in

government, weakness in the legal

framework, and low salaries for

public servants as the key reasons

for the extensiveness of official

MCCI observed that there should

be a credible mechanism to penal-

ise officials for corruption and ineffi-

ciency, and reward the meritorious

Regarding corruption of politi-

The chamber feels that the costs

cians, the chamber said that it was

of corruption fall heavily on the

country's business community. "For

them, corruption is a disguised form

of taxation. Many companies,

domestic or foreign, regard bribery

as just one of the costs of doing

business and show these payments

as legitimate business expenses." it

The editorial referred to a World

Bank study that said the country's

GDP growth rate would have been

the key to bureaucratic corruption.

ones for the efficient services.

anti-corruption commission immediately

Corruption must be stopped

MCCI calls for setting up Ombudsman Office, independent

On the other hand, baby taxi drivers said their daily deposit to the owner against running the vehicle rose to Tk 300 from Tk 250 after the ban. Earlier, they had to face an increase of Tk 50 to Tk 250 in December last year. In case of the CNG-run three wheeler the driver

has to deposit Tk 400 per day. Taxicab owners have also raised their deposits after the ban. A yellow taxicab driver had to pay Tk 800 daily which has gone up by Tk 100 to Tk 150 after the ban while black taxi cab had to raised the daily fee to Tk 700 from Tk 600.

"We have no option but charge a bit more because our deposit went up significantly," said a babytaxi driver, at Agargaon, who charged Tk 40 for trip to Kawranbazar. "Earlier, I used to charge Tk 25 to Tk 30 for the

Although the crackdown on the polluter two-stroke three-wheelers followed several months of campaigns and warnings, there ware hardly preparation to import sufficient alternative vehicles.

Short supply of CNG-propelled three-wheelers has brought hevdays for importers, brokers and middlemen who are earning around

raised by two per cent every year if

corruption in Bangladesh could be

Cabinet Division during the 1991-

1996 BNP regime, recommended

establishing an Independent

Commission against Corruption

(ICAC). It was also an election

pledge of ruling BNP. "But it remains

unfulfilled till today. Immediate

creation of the commission with

powers to function truly independ-

ently is the need of the hour," the

MCCI also criticised the inertia of

Chamber News editorial observed.

the authorities to set up the

Ombudsman's office and appoint an

Ombudsman. "A law was enacted

in this regard back in 1980, but it is a

pity that nothing has come of it yet,

except the present Law Minister's

assurance that the process of

setting up the Ombudsman's office

situation of the country significantly

in the medium term and to reduce

the cost of doing business, the trade

In order to improve the corruption

will be expedited", it said.

A committee, constituted by the

brought down to tolerable levels.

Tk 40,000 or more against each vehicle. Jobless auto-rickshaw drivers queue for weeks for new vehicles.

"Although the market price of a CNG-run vehicle is around Tk 1.55,000 per unit. I had to spend about two lakh for a vehicle. I have to earn profit after making this heavy investment." said Salek Ahmed. owner of CNG-run three-wheeler.

Meantime, taking advantage of transport crisis, rickshawpullers have also started charging extra. Police swoop on unauthorised rickshaws from September 14 also came as a trouble-on-trouble for city commuters.

The police drive, targeted at removing roughly 300,000 rickshaws without valid documents is expected to continue throughout this month. Only around 87,000 rickshaws carry license issued by Dhaka City Corporation.

"If it is an urgency for any patient or any body, the person is definitely in a problem that is likely to persist for sometime. It may take months to be solved," observed a resident in

body also suggested enhancing the

powers of Auditor and Comptroller

General and strengthening the

parliamentary standing committees.

other countries, MCCI observed

that trade bodies and civil society

personalities should be invited at

the meetings as observers to help

repealing the Official Secrets Act

and enactment of a Freedom of

Information law. Information on

government policies and decisions

should be made accessible to

citizens, and the media, Easy

access to information on major

public contracts, including details of

bids and the reasons for the final

choice, should be provided in the

of assets and business interests

should be made mandatory for

government ministers, legislators,

and for people entering or leaving

It also observed that declaration

Internet, MCCI observed.

public service.

The trade body recommended

the committees' deliberations.

Referring to the chambers in

StanChart, BATB sign deal on NCS

Standard Chartered Bangladesh and British American Tobacco Bangladesh Co. Ltd. (BATB) signed a national collection services (NCS) agreement on Sunday, says a press

SAA Masrur, head of corporate & institutions of Standard Chartered Bangladesh, and Alan King, finance director of BATB, signed the agreement on behalf of their respective organisations.

Muhammad A (Rumee) Ali, chief executive officer of Standard Chartered Bangladesh, and Philip R. Andrew, regional treasurer of BATB, were present with other senior officials of both organisations.

Muhammad A Ali handed over the Best Managed Corporate and Treasury Award from Standard Chartered to the Treasury Department of BATB for their outstanding performance in the last financial year. On behalf of BATB, Md. Delwar Hossain, treasury manager, and Zinnia Tanzina Ahmad, deputy treasury manager received the award.

Under the agreement, BATB will Correspondent Bank branches across the country in addition to the Standard Chartered branch network to collect their receivables

Nigerian trade team due today

BSS, Dhaka

A 15-member Nigerian trade delegation, led by Commerce Minister Mustafa Bello, arrives here today on a two-day visit to Bangladesh.

During the visit, the members of the delegation will exchange views with Commerce Minister Amir Khosru Mahmud Chowdhury and State Minister Barkatullah Bulu.

They will also visit SME fair and take part in a dinner-meeting with members of Bangladesh-Nigeria Trade Friendship Association.

The Nigerian trade team will oversee micro-credit and microfinance projects of non-government organisation, the ASA

They will also have a meeting with members of the Metropolitan Chamber of Commerce and Industry (MCCI).

EBL, PBTL sign Tk 600m facility agreement

Eastern Bank Ltd (EBL) and Pacific Bangladesh Telecom Ltd (PBTL) have signed a Tk 600 million agree-

The money will be utilised to facilitate PBTL's nationwide network expansion project.

The agreements were exchanged by Sohail R.K. Hussain FVP and head of corporate banking of EBL, and Faisal Hyder; head of finance of PBTL, at a city hotel recently, says a press release.

Asghar Karim, acting chairman, Faisal M Khan, managing director, M Tipu Sultan, head of accounts of PBTL, and K Mahmood Sattar. managing director & CEO, Niaz Habib, EVP and head of Credit Risk Management, and RQM Forkan, EVP and COO of EBL were present on the occasion.

PBTL is currently involved in expanding its network capacities and coverage to more than 52 districts by mid 2003.

It intends to increase its network capacity to cater to in excess of 300,000 subscribers. PBTL, the first cellular provider to introduce CDMA technology in the South East Asian region has also recently firmed up arrangements with world-renowned manufacturers Fujitsu of Japan and Motorala Inc of USA to supply the necessary equipment.

PBTL is uniquely positioned to provide complete communication facilities to its subscribers in the country and intends to provide many value added services

US on bumpy road to recovery

The US economy is on a bumpy road to recovery with growth set to hit 3.0-to-3.5 per cent in the fourth quarter, Treasury Secretary Paul

of construction projects were being held up by a lack of access to terrorism insurance, he said, urging lawmakers to pass the necessary

"Today it looks like we are on the road to recovery -- a bumpy road,

but the right road nonetheless, O'Neill told the chamber of commerce here while on a tour of New England. The latest indicators look good,'

he said in his speech, a copy of which was released in Washington. O'Neill noted interest rates were

Muhammad A (Rumee) Ali, CEO of Standard Chartered Bangladesh, hands over the Best Managed Corporate and Treasury Award of the bank to the Treasury Department of BATB at a function in the city on Sunday for their outstanding performance in the last financial year. ADB okays 10pc equity

 \mathscr{N} ational Collection Services (NCS) agreement signing ceremony

sh American Tobacco Bangladesh Company Ltd.

matically change accounts. The shareholders will not have to go to the companies to transfer their

transactions and that will be the return for the company. The ADB is the single largest participant in the CDBL. The total

project cost is estimated at US \$ 5.26 million. Other investors include local and foreign banks, the stock exchanges, insurance companies and other financial institutions

investment in CDBL STAR BUSINESS REPORT transfers, and the shares will autorecords any transfer of share on the The Asian Development Bank stock market. Once established, the (ADB) yesterday formally approved system will eliminate the necessity 10 per cent equity investment in of maintaining a full-fledged share scrips. Fees will be charged against setting up of a central depository division of the listed companies by system (CDS) for the capital market facilitating share registration serin Bangladesh. It would also ensure safekeeping In a press release, the ADB hoped the proposed CDF would of valuable share certificates on generate confidence of both local behalf of the local and foreign invesand foreign investors, mobilise fund The bourses will send all transand contribute to the economic development of the country. actions to CDS, which will record the



Officials of Glen Copel Pharmaceutical Inc USA and Pharmaco International Ltd, Bangladesh exchange documents after signing an MOU for formation of a joint venture company styled 'Pharmaco-Glen Copel Pharmaceutical Ltd' in

Aramit Cement okays 12pc dividend

STAFF CORRESPONDENT, Ctg

Aramit Cement Limited declared a 12 per cent dividend at it sixth annual general meeting (AGM) held in Chittagong on Sunday.

The AGM informed the shareholders that the company earned a net profit of Tk.2.26 crore in the year ending on December 31, 2001 and contributed Tk.15.29 crore to the national exchequer in the form of value added tax (VAT). advance income tax and duties during the period.

The meeting also disclosed that the construction work of the company's second unit with a production capacity of 1000 MT per day is progressing well and all-

out efforts are being made to complete the work of the project by early 2003, according to a press release

Md. Ziaul Haque Khondker. chairman of the Board of Directors of the company and managing director of Investment Corporation of Bangladesh (ICB), chaired the AGM.

Saifuzzaman Chowdhury, managing director of the company, and Syed Kamruzzaman, company secretary, also addressed the meeting. Directors of the company Obaidul Kabir Khan, Amirul Islam, Moslemuddin Ahmed, Auditor Showkat Hossain and a good number of shareholders attended the AGM

Glen Copel forms it venture with Pharmaco Int'l

Glen Copel Pharmaceutical Inc. USA and Pharmaco International Ltd, Bangladesh signed an memorandum of understanding towards formation of a joint venture company in the name and style of Pharmaco Glen Copel Pharmaceutical Ltd recentlv

The Memorandum of Understanding (MOU) was signed in a local hotel by Dr Ricky on behalf of Glen Copel Pharmaceutical USA and Dr['] Matin of Pharmaco nternational Ltd., Bangladesh. Mrs Ricky and Amjad Hossain were present on the signing ceremony on behalf of the respective companies.

This joint venture will enable to Drugs and Medicines towards making the country self sufficient, to save and earn foreign exchange by exporting the drugs to be produced

Central Asian gas pipeline project may start in 2004

the plan to build the 1.500kilometre (900-mile), two-billiondollar pipeline which is hoped to bring new prosperity to an area hit by conflict and drought.

The pipeline linking energy-rich Central Asia with Pakistan has been on the drawing board for more than 20 years, but has been

thwarted by two decades of conflict in Afghanistan and regional and global friction. Despite ongoing insecurity in Afghanistan, where US-led forces

continue to pursue suspected al-

Qaeda terrorists. Chander said he

million-dollar feasibility study into was confident nothing would now stand in its way. "We are sure this prestigious

project, which has enormous benefits, will go forward as Chander told a meeting planned.' earlier in the day attended by senior ministers from all three countries. Afghan Mines Minister Juma

Mohammadi said the pipeline

would offer a much-needed financial boost for his country and the 'This will be beneficial for the

economic development of Afghanistan by creating jobs and providing gas for our needs.

New EC of **BABMA**

hardly be challenged.

A 9-member new executive committee (EC) of Bangladesh Accumulator and Battery Manufacturers Association (BABMA) has been constituted for the year 2002-2004. says a press release.

The committee was formed at the biennial general meeting of the association held in the city on Thursday with its president Niaz Rahim in the chair.

The committee also elected Niaz Rahim and M Shahjahan Kabir president and general secretary of the association respectively.



DS Faisal Hyder, head of finance of Pacific Bangladesh Telecom Ltd (PBTL), and Sohail RK Hussain, EVP and head of corporate banking of Eastern Bank Ltd (EBL), exchange the documents of a facility agreement at a function held at a local hotel recently. Asghar Karim, acting chairman, Faisal M Khan, MD of PBTL, and K Mahmood Sattar, MD and CEO of EBL, are also seen among other senior officials of the two organisations.

Bangladesh's role seen vital for creating regional power pool

Discussants at a seminar here on regional cooperation in the energy sector have talked about the prospects of developing Bangladesh as a 'regional powerhouse of electricity' for revving up the pace of socioeconomic development of the South Asian countries

To achieve the goal, they argued that Nepal and Bhutan's huge hydraulics potentials can also be exploited to add these to Bangladesh's gas to create a joint energy resource pool in Bangladesh for exporting power to neighbouring

eastern and western regions.

The two-day seminar, designed for media executives of Bangladesh, India, Nepal and Sri Lanka and organised jointly by the Untied States Energy Association (USEA) and the USAID, began on

A four-member Bangladesh team is taking part in the seminar under the auspices of the South Asia Regional Initiative in Energy (SARI/E).

The discussants believed that Bangladesh, due its geographical location in the middle of some South

role in creating a regional power pool for redistribution in the region.

Bangladesh's location between two giant geo-economic powers like India and the ASEAN has opened up this opportunity. They think Bangladesh can also pull energy, particularly from Myanmar. In such case concentration of investments in Bangladesh's power sector augers serious considerations

Sri Lankan Power Secretary Prof KKYW Perera was the chief guest at the opening session of the seminar which was attended, among others by USAID Acting Director

Ericka Monger of USEA coordinated the event with Sridhar Samundara and Vijayan Kannan regional project directors of International Energy and Environmental services as specialist speakers in the business ses-

In Monday's discourse, the new dimension emerged as an alternative to exporting gas which seemed to be delaying, if not altogether impossible following the experts' committee reports on Bangladesh's gas reserves and its future require

AFP, Washington

O'Neill said Monday. Nevertheless, billions of dollars

legislation

at a 40-year low, boosting the auto and housing markets

Work on a huge gas pipeline pro-

ject connecting Turkmenistan to Pakistan through Afghanistan could get under way within two years following decades of warstalled negotiations, officials said Monday "The financial process will start

a year after June next year and construction will begin shortly after," Seethapathy Chander, a representative of the Asian Development Bank (ADB), told a press conference in Kahul

The ADB is conducting a 1.5-