

## Certificate cases

# Six Doel directors, Meghna Shrimp MD summoned

M SHAMSUR RAHMAN

The Court of General Certificate Officer yesterday issued summon notices on six directors of the Doel Group and managing director of Meghna Shrimp following certificate cases against them.

Earlier on November 20, the Securities and Exchange Commission (SEC) filed six certificate cases against the Doel Group directors for defaulting on dividend and debenture payments of four of its publicly traded companies. On the same day, the SEC filed another case against the managing director of Meghna Shrimp for non-payment of substantial dividend amount to shareholders of the company.

The certificate cases had been filed under the Public Demand and Recovery Act claiming a penalty amount of Tk 58.90 lakh. Of the amount, claims from the six Doel Group directors are Tk 52.60 lakh while the rest Tk 6.30 lakh from the MD of Meghna Shrimp.

Earlier, on September 19 this year the SEC slapped Tk 40 lakh fine on the six Doel Group directors for the alleged default. The group had failed to pay Tk 8.55 crore to institutional investors, general shareholders and debenture owners until July this year against four of its companies -- Bangladesh Luggage Industries Limited, Bangladesh Zipper Industries Limited, Bangladesh Dyeing and Finishing Industries Limited and Bangladesh Chemical Industries Limited.

Managing Director of the Doel Group Ashok Kejriwal had been fined Tk 15 lakh and directors DN Kejriwal, Uttam Kejriwal, Kanchan Kejriwal, Kanchan Devi and Bhagwati Devi Kejriwal were fined Tk 5 lakh each.

As per the order of September 19, the directors had been asked to settle claims of the shareholders and debenture holders in 15 days or, in default, pay Tk 10,000 in fines for each day.

But the Group had pleaded for nine months extension for settling the shareholders' claim, which the SEC rejected on October 23 with a new directive to pay the entire amount within seven days.

As the Group failed to comply with the order, the SEC on November 20 filed certificate cases

against the directors claiming the penalty amount along with each day default fine.

Regarding Meghna Shrimp, the SEC imposed Tk five lakh fine on Managing Director of the company Md Sariful Islam on allegation of non-payment of substantial dividend amount to shareholders of the company.

The company had declared 12 per cent dividend on December 27 last year.

The SEC on October 23 this year asked the MD to pay the amount within 15 days or face Tk 10,000 fine for each day default. With the failure of the company, the SEC on November 20 filed the certificate case against the MD of the company.

## 32,467 master cartons of rotten shrimps dumped

STAFF CORRESPONDENT, *Khulna*

About 32,467 master cartons of rotten frozen shrimps of Lockpur Fish Processing Company Ltd were dumped on the premises of the company at Rupsha on Monday.

The frozen shrimps worth over Tk 12 crore had been in the cold storage of the company, an exporter of the country's frozen shrimps, for the last 33 months.

Earlier, the Environment Department has declared the shrimps of Lockpur Fish Processing Company unfit for human consumption, official sources said.

The factory remained closed since last February 2000 due to

legal banking complexity.

The dumping operation of rotten fish was decided after several meetings between the owner of the factory, concerned bank, finance ministry and other concerned offices, sources said.

The dumping operation has completed according to methods suggested by the Environment Department in presence of district administration, representatives of Environment Department, law enforcing agency, Prime Insurance Company and two officers of Khulna Corporate Branch of Sonali Bank.

## Singapore-Japan free trade pact takes effect

AFP, *Singapore*

The Japan-Singapore free trade agreement (FTA), which opens up trade and investment between the two countries, but excludes the sensitive issue of agriculture, came into effect Saturday, the foreign ministry here said.

Under the economic partnership, 99 per cent of bilateral trade, or 94 per cent of Singapore's exports to Japan will be duty free.

Exporters to Japan, including Japanese companies here, will enjoy tariff benefits on a wide range of products including chemicals and petroleum, electrical and electronics items, plastics, pharmaceuticals, transport equipment and fabricated metal products.

Estimated annual savings on tariffs based on 2001 trade figures could reach 60 million Singapore dollars (34 million US).

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Selling	BC	Currency	Buying	TI Clean	OD Sight Doc.	OD Transfer
59.2000	59.2500	USD	58.3000	58.1314	58.0629	
59.7330	59.8199	EUR	57.3049	57.1215	57.0448	
93.0600	93.1020	GBP	90.0906	89.8241	89.7695	
34.0227	34.0473	AUD	31.9536	31.8611	31.7810	
0.4867	0.4868	JPY	0.4715	0.4713	0.4703	
40.2311	40.2556	CHF	39.0124	38.9178	38.8333	
6.6002	6.6054	SEK	6.3785	6.3609	6.3449	
38.0295	38.0540	CAD	37.0419	36.9483	36.8651	
7.5987	7.6000	HKD	7.4712	7.4535	7.4361	
33.717	33.7384	SGD	32.9154	32.8716	32.7570	
16.2498	16.2674	AED	15.7343	15.7124	15.6939	
15.9116	15.9300	SAR	15.4286	15.3919	15.3737	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	AUD
48.31	58.255	96.275	43.495	7.328	0.49835	3.8000

## Bank holidays on Dec 5, 6, 7

UNB, *Dhaka*

Bangladesh Bank and all scheduled banks will remain closed on Dec 5, 6 and 7 on the occasion of the holy Eid-ul-Fitr, said a Bangladesh Bank release yesterday.

## Additional GMG flights before Eid

GMG Airlines will operate additional flights before Eid to cater to the rush of the passengers, says a press release.

These additional flights will operate from Dhaka to different sectors including Chittagong, Sylhet, Jessore, Barisal and Rajshahi.

Tickets for the above flights can be purchased from any of the GMG Airlines sales counters nationwide.



PHOTO: SOUTHEAST BANK

Southeast Bank Limited (SBL) extended term loan of Tk 25 million to Fareast Finance and Investment Limited (FFIL). Picture shows Khondker Fazle Rashid, SEVP of SBL and Santanu Saha, EVP and Company Secretary of FFIL, exchanging documents after signing an agreement on term loan in the city recently. Syed Abu Naser Bukhtear Ahmed, managing director of SBL, and Mahmud ul Karim, managing director of FFIL, were present on the occasion. Among others, M A Muhith, DMD, A K Qureshi, Secretary and SEVP, Mahbubur Rashid, SEVP, Syed Imtiaz Hasib, SEVP, Chowdhury Khaled Saifullah, EVP and head of branch, Pritish Kumar Sarker, EVP, Fazle Kader Ahmed, SAVP of SBL, and Nasar Hassan Khan, SPO of FFIL, were also present on the occasion.

## Saatchi & Saatchi official in Dhaka

Neel K Chaurasia, regional planning director of Saatchi & Saatchi, arrived in Dhaka yesterday on a three-day visit to Protishabda Communications -- the Saatchi & Saatchi affiliate in Bangladesh, says a press release. During his visit, he is to conduct a training session on "How to Transform Consumer Insight into Winning Advertising."

## Tefal electric oven in Bangladesh

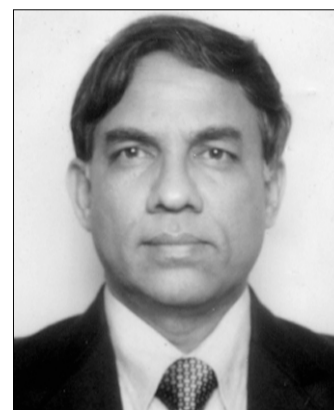
Epique Home Appliances Ltd, authorised distributor of Tefal, has introduced two sizes of French-made Tefal Electric Oven in Bangladesh, says a press release. The product will be of the size of 26 and 18 litre respectively.

Looking glossy with eye-catching colour electric oven can be used for making, cake, biscuits, patties and pizza.

With its spit roaster a chicken or duck can be grilled in a few minutes. The ovens are easy to use and clean.

Tefal Electric Ovens are backed by one-year warranty and after sales service.

## New DG of BLRI



The government has appointed Dr Quazi M Emdadul Huque Director General of Bangladesh Livestock Research Institute (BLRI).

Prior to this appointment, he was the acting DG of the Institute since 1997 and concurrently performing the responsibility of project director of the World Bank funded Agricultural Research Management Project: BLRI part.

He began his professional career in 1976 and served many national and international organisations in various capacities.

## ReadyCash Raffle Draw Winners

The latest ReadyCash Raffle draw of the fortunate prizewinners took place at Cagoy Choice in the city on Thursday, says a press release.

Md Fazlur Rahman, proprietor of the shop, chose the winners in a lucky draw. This is part of the commitment ReadyCash undertakes to reward valuable and loyal cardholders.

### Prizes for new cardholders

Prizes	Name of Winners	Card No
China Junction Chinese Free Lunch for Two	S. S. Md Shazzadullah	5047980000045159
Meal in the Box Free Lunch for Two	Jamal	5047980000045184
DhanSiri Restora Free Lunch/Dinner for two	Shahjada	5047980000045078
Body Shop free Gift Box	Nizam Uddin	5047980000045104
CD Care, free 4 CD	Sk. Ahmed Ali	5047980000045101

Winners can collect their prizes from the Executive, Promotion of ReadyCash, within 30 days of this news circulation by producing their ReadyCash card transaction vouchers.

Ready Cash encourages its cardholders to read **The Daily Star** and the **Daily Prothom Alo** on every Sunday or call our Customer Service at 8123850, 8130497 and 8125294-7.