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World Bank audit belies NCB figures

Finds default loan much higher, capital deficit wider than stated

REJAUL KARIM BYRON

A World Bank-funded special audit of the nationalised commercial banks (NCB) has arrived at quite different figures in a number of fields from those of the NCB's own audits including much higher percentages of default loans and larger capital shortfalls.

Explaining the implication of the differences, a senior banker said,

"That means) the health of the NCBs are actually much worse than we are aware of."

Scrutinising the NCBs' balance sheets for 2002, the special audit has found a 50.8-percent default loan in Rupali Bank, which was reported as 30.5 percent by the bank's own audit. In case of Agrani Bank, the special audit puts the percentage of default loan at 41.6 against the bank's claim of 35.3, in Janata 37.4

against 29.7 and in Sonali 45 against 36.

Similar anomalies are found in calculation of the NCBs' capital shortfall. The special audit finds Rupali Bank to be suffering from a staggering capital deficit of Tk 11.1 billion, while the bank's own audit shows it to be free of deficit with a capital of Tk 0.7 billion.

In case of Agrani Bank the special audit calculates the deficit to be Tk

19.8 billion instead of Tk 2 billion as claimed by the bank and in Janata Bank Tk 30.6 billion instead of Tk 7.9 billion.

While Sonali Bank's own audit claims no capital shortfall, showing a Tk 0.9-billion capital, the special audit digs out an abysmal deficiency of Tk 90.9 billion.

As part of the government's ongoing NCB reforms, the finance

SEE PAGE 11 COL 1

SEE PAGE 11 COL 8

Govt will be toppled 'one day', says Hasina

STAFF CORRESPONDENT

Main opposition Awami League (AL) President Sheikh Hasina yesterday said the coalition government would be overthrown 'one day' as it has lost moral right to stay in office, a day before her party's deadline for the fall of the government ends.

She told the BBC Bangla Service last night the AL placed a 15-point demand for the government to meet, which includes an end to corruption and crime, curbs on the price hike of essentials, employment generation and increased wages for employees. But the

SEE PAGE 11 COL 8

AL deadline to bite the dust

BNP relieved; opposition unbent on anti-govt movement

STAFF CORRESPONDENT

The much-hyped April 30 deadline of the Awami League (AL) for toppling the government yesterday appeared on course to fizzle out with the leadership of the main opposition admitting setbacks in the plan.

The last-minute departure from the deadline put frontline AL leaders in the dock and made the party's

rank and file edgy, but brought relief to the four-party ruling coalition.

Anti-government pickets in Dhaka streets on the second and last day of AL-called two-day hartals looked perplexed on post-deadline demonstration programmes and pondered their fate.

The AL headquarters on Bangabandhu Avenue and other party offices in Dhaka and elsewhere were abuzz with varying

analyses of the dramatic turnaround in the deadline.

AL General Secretary Abdul Jalil, however, remained as resolute as ever, saying, "A deadline may be missed, for reasons whatsoever, but our movement for snap polls after an early exit of the government will continue."

Talking to The Daily Star at his Gulshan house yesterday, Jalil

SEE PAGE 11 COL 7

10 GIs killed in restive Iraq

REUTERS, Baghdad

Ten US soldiers were killed yesterday in attacks around Baghdad, eight of them when a car bomb exploded in a suburb south of the capital.

The latest fatalities brought to 534 the number of US soldiers killed in action since US-led forces invaded Iraq 13 months ago.

The car bomb went off just south of Baghdad near Mahmudia at about 11:30am, the US military said in a statement.

"Initial reports indicate that eight

US soldiers were killed and four were wounded," it said.

The soldiers were all from the 1st Armored Division and the wounded were flown to a Baghdad military hospital by helicopter, it added.

Shortly before dawn, a US soldier was killed in a rocket-propelled grenade attack in eastern Baghdad, a separate statement said.

At around 10am, a roadside bomb killed a US soldier and wounded another in the town of Baquba, 40 miles north of Baghdad. Iraqi police said an Iraqi civilian was also killed in the attack.

With just weeks to go before the United States hands over sovereignty to Iraqis on June 30, US-led forces face a growing insurgency.

New polls showed Iraqi civilian deaths combined with heavy US losses this month have produced slipping support for President George W Bush's war plan in both Iraq and among the Americans who voted on his re-election in November.

The US yesterday rushed tanks to Iraq, including the besieged city of Falluja, where sporadic clashes followed Bush's promise to do

SEE PAGE 11 COL 6

Hartal ends silently

STAFF CORRESPONDENT

The dawn-to-dusk nationwide hartal called by the main opposition Awami League (AL) disrupted life for the second consecutive day yesterday and sporadic violence marked the shutdown in the capital.

The hartal, called to press the AL demands for resignation of the BNP-led coalition government by today and snap polls, was observed almost peacefully elsewhere in the country.

The hartal shut most businesses, educational institutions and offices, hampered cargo handling at Chittagong port and largely emptied streets of vehicles. Train and air services were however normal.

In Dhaka, movement of vehicles and rickshaws during yesterday's hartal increased compared to that during the previous day's hartal.

Picketing for hartal was not seen in most areas as police took a tough line on pickets and opposition leaders and activists. About 8,000

SEE PAGE 11 COL 1

CHITTAGONG PORT

Shipping agents threaten strike

STAFF CORRESPONDENT, CG

Shipping agents and Chittagong Port users have threatened to go on strike from May 9 to protest 'a fall in port efficiency', raising the spectre of millions of dollars in lost export-import trade.

Bangladesh Shipping Agents Association (BSAA) and Chittagong Port Users Forum asked the Chittagong Port Authority (CPA) to find out a mechanism to thrash out the problems, reduce vessel turn-

around time and improve overall port efficiency by May 9.

They said the efficiency of the port suffered 'a 10 to 12 percent' fall in the last four months.

"The shipping agents are counting a huge financial loss due to poor condition of Chittagong Port, which also ups the export costs," said a BSAA letter sent to the CPA chairman Tuesday.

The strike, if the stakeholders stick to their threat, will succeed a

SEE PAGE 11 COL 7

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SEE PAGE 11 COL 1

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