

BB sets default loan

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the outstanding amount as per the bank's audited balance sheet. This growth will be inclusive of loan write off.

The first MoU while laying out a similar target had excluded loan write off. As a result, the banks could hand out loans more than 5 percent of their outstanding amounts by using the funds of the written off loans. So, the new agreement specifically includes the written off loans in calculating the total fund.

As the last year's target of reducing overhead cost by 10 percent failed miserably, the new MoU sets a more realistic target of cutting the cost by 5 percent.

As per the MoU, the NCBs will have to implement, in due time, the central bank's foreign exchange risk management guideline and confirm it.

The managing directors of NCBs will directly supervise the dealing room operations. All existing unadjusted old entries of Nostro accounts will be adjusted by August 31. The agreement also requires them to ensure that all such entries are reconciled within a maximum period of 90 days from the date of entry.

The MD of Agrani Bank, ASM Indadul Haq, believes the new targets are not impossible to achieve. "Between January and May, we succeeded in recovering Tk 350 crore default loans," he said. "Within the remaining time, it seems to be possible to recover the rest of the targeted default loans."

He however is not sure about how far the banks will succeed in cutting their costs, last year the overhead cost actually had increased.

"Just consider that when employees get their annual increment in salary, the overhead cost increases by 2 percent. But we have taken steps to cut other costs," he said, adding, "For instance, to cut transportation cost,

**Non-government
primary teachers'
five-day strike
begins**

STAFF CORRESPONDENT

Non-government primary school teachers yesterday began a five-day strike across the country demanding nationalisation of their jobs.

The Non-Government Primary School Teachers' Association has also threatened to go on an indefinite strike from July 10 if its demands are not met by July 8.

The teachers association will hold a rally at the Central Shaheed Minar on July 24 to declare the next course of action.

In a press statement, Mohammed Akkas Ali Sheikh, general secretary of the association, said they will continue the strike unless the prime minister assures them of meeting their demands.

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"Our own hygiene report found nothing wrong in the food sent from the catering centre. The same food did not affect others in the flight and the same food was sent to other flights including Riyad-Dhaka and Hong Kong-Dhaka."

"There was no report of any untoward incident. This makes us believe that something went wrong with the food in the flight," he said.

The BSC's reputation is all the more at stake as it supplies food to a dozen international airlines. "We have immediately informed them of the incident because we don't want to leave them with any doubt about whether we are doing something about it or not," said the official.

"We will make sure that we get to the root of the problem so that this does not happen again," he said.

Saber

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He asked Harris to take legal steps against the newspapers if he was sincere to his comments. "If he fails to do so, people in future will believe the pictures published by the government on the prime minister's activities are tempered with."

He said the real killers of Balu are hiding in the northern region of the country. He again expressed his hope to make headway in the investigation into the murder.

Acting Police Commissioner Shaikh Sajid Ali said three arrestees being quizzed on remand are linked with underground operatives as evidences are available.

He said the real killers of Balu are hiding in the northern region of the country. He again expressed his hope to make headway in the investigation into the murder.

The acting CEC assured the BDB leader of hearing the appeal in two or three days, Mannan said.

"The Election Commission is empowered to cancel the polls, if it finds irregularities."

"We will also move to the High Court challenging the legality of the by-election as its order for army deployment was violated," said Mannan, who resigned from parliament and the ruling BNP on March 10 to join the BDB, founded by former president AQM Badruddoza.

Acting CEC Sufir did not comment on the allegations.

The BDB demanded postponement of the polls raising the allegations of widespread false voting, intimidating of voters and driving

Cops release another Bangla Bhai man

STAFF CORRESPONDENT, Rajshahi

Police yesterday freed another alleged cadre of Jagrata Muslim Janata Bangladesh (JMJB) whom villagers of Shikdari-Sakua in Bagmara upazila handed over to them on Friday.

Sources said villagers caught Omar Faruk from Sakua mosque after Friday prayers after recovering leaflets, booklets and pictures of Osama Bin Laden and monogram of Al Qaeda from his possession. He was involved in the killing of Awami League (AL) leader Yasin, the villagers alleged.

Earlier on Thursday, police released three other alleged cadres of militant Islamic outfit the JMJB, including the prime suspect in Yasin murder case, reportedly under instructions of a deputy minister.

Bagmara police also recorded a case against villagers and local AL leaders for beating Faruk, a teacher at Sakua Hafezia Madrasa, over 'false accusation' of his involvement in the murder of Yasin.

"Trade and commerce are the roots of our prosperous relationship, but are not the only contact we have with one another."

The US ambassador said peoples of both the countries are connected by many fundamental beliefs: a belief in the rights of the individual, a faith in the rights of free speech, freedom of religion and free press, and a dedication to the fundamental principles of democracy.

"Today is a day for celebration and pride in the United States as well as in Bangladesh. We hope Bangladeshis will join Americans around the world in celebrating our friendship and achievements on July 4."

America proudly stands with Bangladesh in a mutual dedication to the ideals of freedom and liberty, he said.

Probe report

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service, prompting the authorities to send food samples to two testing laboratories, including the ICDR, B. The authorities have decided to make public the findings today, said a top BCS official, speaking on condition of anonymity.

The Biman flight, BG-036, took off from Jeddah in the morning with 264 passengers on board, but about 35 fell sick two hours after having boiled rice, mutton and pulses soup. Many started throwing up, prompting the flight crew to alert the ground and provide first aid, said the official.

Armed with ambulances, wheelchairs and doctors, the ground staff at Zia International Airport (ZIA) treated the sick passengers of the aircraft that touched down at 11:45am on Friday.

"If it were food poisoning then 80 percent of the passengers would have fallen sick," the official added.

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"There was no report of any untoward incident. This makes us believe that something went wrong with the food in the flight," he said.

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away of the opposition candidate's polling agent from booths on Thursday.

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He however, admitted that the High Court order for army deployment at each centre was violated.

The BDB also questioned hurried gazette notification and swearing-in of the ruling alliance leader.

The government has completed it in a hurry fearing legality of the by-election, Mahi told reporters.

EC Secretary SM Zakaria declined to comment on the fast steps to swear-in Fai.

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