

## Why formation of ACC should not be declared illegal, rules HC

STAFF CORRESPONDENT

The High Court (HC) yesterday issued a rule on the government asking it to explain why the formation of the Anti-Corruption Commission (ACC) and the appointment of its commissioner Maniruddin Ahmed should not be

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## Imam leader threatens media for writing against Jamaat

STAFF CORRESPONDENT, Khulna

A leader of the Khulna Zila Imam Parishad warned both the print and electronic media of dire consequences for covering "unfounded" reports against Jamaat-e-Islami and other Islamist organisations in future.

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## GAZIPUR BLAST Shattering scenes still stalk him

STAFF CORRESPONDENT

More than a week has elapsed, but the nightmare still haunts 80-year-old Ramijuddin, who sustained serious injuries in the November 29 bomb blast at the Gazipur court premises. He often wakes from sleep screaming as the scenes of the tragedy often visit his dreams.

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# Govt to decide joining Asian Highway today

RAFIQ HASAN

The cabinet is likely to take the crucial decision on whether or not to join the giant international road network, the Asian Highway, at today's weekly meeting.

"A proposal has been sent to the cabinet division for its approval and it is likely to be placed before [today's] cabinet meeting," said a foreign ministry source.

"It has been sent to the cabinet as it depends on the political decision if we at all want to join such an international forum," the source said requesting anonymity.

The deadline for signing the United Nations Economic and Social Commission on Asia Pacific (UN-ESCAP) agreement on the

Asian Highway is set for December 31.

According to sources, if Bangladesh signs the UN-ESCAP agreement, the country will be a part of the huge international road network, connecting 32 Asian countries with Europe, and gain all economic benefits from it.

Bangladesh was first reluctant to sign the agreement, worrying over the transit issue, while all neighbouring countries have already signed it.

Sources said the government was in a dilemma that signing the agreement might ultimately result in giving transit to India, which is against the political stand of the ruling four-party coalition.

If today's meeting decides to join the network, an authorised person will go to the UN headquarters in New York and formally sign the agreement.

"The main advantage of joining such an international network is to become a part of the international community," said Dr Rahmatullah, former director (transport) of the UN-ESCAP.

If Bangladesh does not sign the agreement, besides losing the opportunity of gaining huge economic benefit, it will also lose the right of bringing any amendment and including any road to the network in future, he added.

Earlier, Dhaka wanted an amendment to the existing

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# Loan defaults rate declines further

REJAUL KARIM BYRON

The amount of loan default was 16.34 percent of the banks' total outstanding loans in last September that shows a 1.29 percentage points decline over a nine-month period, thanks to the efforts of private banks and development financial institutions.

The nationalised commercial banks (NCB) have seen an increase in loan defaults in every quarter of those nine months mainly due to the huge amount of bad loans of the state-owned enterprises and agricultural debtors, NCB officials

claimed.

At the end of December last year, the amount of bad loans was Tk 18,726 crore or 17.63 percent of the outstanding loans. The amount came down to Tk 18,647 crore in last September when the volume of outstanding loans was Tk 1,21,677 crore.

In the NCBs and foreign commercial banks (FCBs), the volume of classified loans increased during the nine-month period. The NCBs have seen a rise in loan defaults by Tk 758 crore and FCBs Tk 2 crore.

On the other hand, the amount of private commercial banks' (PCBs)

loan defaults declined by Tk 25 crore and of development financial institutions' (DFIs) Tk 804 crore during the period, banking sources said.

The NCBs, despite the ongoing reforms under donor pressure, are failing to contain the steady increase in their loan default this year. NCB officials attributed it to another reason that is interest on the old default loan.

Besides, the government directive not to put pressure for realising agricultural loans has also contributed to the rising default loan. A

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PHOTO: STAR

Pilgrims arrive at the Zia International Airport yesterday to board the first hajj flight to Jeddah. Bangladesh Biman will carry over 42,600 pilgrims in 86 flights.

## Uni-track system made an issue of political game

Says education minister

STAFF CORRESPONDENT

Education Minister M Osman Farruk yesterday once again tried to drum up support for his proposed uni-track education system for the secondary level saying that the system should continue even if the alliance government fails to remain in power after the next general elections.

"A section of political parties are trying to make it an issue of a political football game but the matter is not an issue of politics," the minister said at the monthly luncheon meeting of the American Chamber

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# US multinational to invest \$2.5b

## MoU signed for investment in gas, refinery sectors

UNB, Dhaka

WG Petroleum LLC, a US-based multinational company, will invest \$2.5 billion in Bangladesh's gas and refinery industries.

A memorandum of understanding (MoU) to this effect was signed between the WG Petroleum and Madina Gas Company of Bangladesh recently.

Under the deal, the firms will invest in gas projects in Sylhet and

refinery in Chittagong, said an

official announcement yesterday.

A visiting delegation of the WG Petroleum, led by its President William Gast, disclosed the plan during a meeting with the industries minister at his office.

They discussed various aspects of the joint venture, country's overall investment situation and government supports for foreign investors.

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## Militant kingpin under watch of intelligence

Says Nizami

UNB, Dhaka

Jamaat-e-Islami chief and Industries Minister Matur Rahman Nizami yesterday said the militant kingpin will be caught and tried on sedition charge.

"Many militants have already been arrested... The main man will also be caught. He is under close

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## AUG 17 BLASTS Two JMB men decline to give confessional statement

COURT CORRESPONDENT

Two Jama'atul Mujahideen Bangladesh (JMB) members yesterday refused to give confessional statements to a magistrate saying that their top leaders ordered them not to disclose any names of JMB members.

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## Robbers loot Tk 20 lakh from trader

STAFF CORRESPONDENT, Sylhet

Armed criminals looted Tk 20 lakh and cigarettes after kidnapping a businessman in the city on Saturday night.

As Lutfur Baksh Sadhon, owner of Messrs Moula Baksh-Karim Baksh, distributor of the British American Tobacco Company Ltd,

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PHOTO: SYED ZAKIR HOSSAIN

Once a scenic tourist spot close to the Meghalaya hills, Jaflong of Sylhet today looks like a bombed out wasteland as traders have ploughed through the land for stones rolling down the hills.

## BSF kills 1

BDNEWS, Thakurgaon

Indian Border Security Force (BSF) shot dead a Bangladeshi youth on Kantibhita border of Baliadangi upazila in Thakurgaon early yesterday.

The dead was identified as Raju Mia, 18, son of Ismail Uddin of Bangabhita village.

Locals said the patrolling Indian border guards of 32 Haatkholia camp asked Raju to enter the Indian territory when he went to harvest paddy on his land near the bordering area.

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## Dhaka to press hard for free market access

### Delegates off to HK for WTO meet

BSS, Dhaka

Commerce Minister Altaf Hossain Chowdhury said the least developed countries (LDCs) as a group and Bangladesh in particular are expecting to gain quota and duty-free market access to developed countries at the Hong Kong World Trade Organisation (WTO) ministerial conference.

Speaking at a press conference before leaving for the WTO conference yesterday Altaf said he feared agriculture might be 'the making or breaking issue' at the conference.

Commerce Secretary Faruq Ahmad Siddiqi and other senior officials were present at the press meeting.

The commerce minister said the WTO policymakers have agreed in principle with the LDCs' demand for

quota and duty-free trade access to the market of the developed countries. The issue is expected to be passed for implementation at the Hong Kong conference.

"We are now demanding similar access of LDCs' products to the market of large, advanced and matured developing economies," he said while explaining Bangladesh's negotiating position in the 148-nation Hong Kong global trade forum.

Altaf Hossain is leading an 18-member delegation to the conference which includes representatives from the private sector, NGOs and the civil society.

Bangladesh has formulated a 13-point negotiating position for the conference which includes free

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## Would-be suicide bombers held in Rajshahi

STAFF CORRESPONDENT, Rajshahi

Several squads of JMB militants had planned large-scale bomb explosions in Rajshahi city, said investigators after arresting a few of the militants recently.

Investigators however remained tight-lipped to journalists about the arrests and the findings from their statements.

Rapid Action Battalion (Rab) arrested a suspected JMB leader, Nazrul Islam, son of Mohammad Ali of Senpara under Zhikra union of Bagmara from a house at Upashahar in the city on Friday.

He used to hold meetings with militants in his rented residence and local residents were not allowed to enter the house, said intelligence sources.

Nazrul became a 'die-hard follower' of Bangla Bhai during his 'anti-outlaw' operations last year.

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Prayer Timing		
December 12		
	Azan	Jamaat
Fair	5-15	5-50
Zohr	12-45	1-15
Asr	3-45	4-00
Maghrib	5-19	5-22
Esha	7-00	7-30

Source: Islamic Foundation