

EU now 'content' with poll in 'o8, to back reforms

STAFF CORRESPONDENT

The European Union yesterday said it would be 'content' with elections in 2008 and is willing to politically and financially support reforms to ensure that free and fair polls are held within that time.

The visiting EU Troika delegation head Andreas yesterday made these comments after he held a meeting with Foreign Adviser Iftekhar A Chowdhury at the foreign ministry on the third day of their four-day visit.

The comments mark a significant shift in the Troika delegation's tone, who on the first day of their visit said they would like to see elections and withdrawal of ban on 'indoor politics' as soon as possible.

"If free and fair elections are held in 2008, the European Union would be content," said Michaelis, who is a director general of the German Foreign Ministry.

Recounting yesterday's meeting with the Chief Election Commissioner (CEC), Michaelis

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Babar remanded, Litu sent to jail

Charge sheet against Huda, Salahuddin

STAFF CORRESPONDENT

Former state minister for home Lutfozzaman Babar was further remanded yesterday for three days in an arms case while Bengal Group Chairman Abul Khair Litu sent to Dhaka Central Jail on 30 days detention.

Dhanmondi police pressed charges against arrested BNP leader and former communications minister Nazmul Huda and ex-BNP lawmaker Salahuddin Ahmed and his son in separate cases the same day.

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3 reasons make the budget unique

Finance adviser claims saying it is neither ambitious nor traditional



PHOTO STAR

Finance Adviser Mirza Azizul Islam, flanked by Bangladesh Bank Governor Saleh Uddin Ahmed, addresses a post budget press conference at the National Economic Council office yesterday.

STAFF CORRESPONDENT

Finance Adviser AB Mirza Azizul Islam has termed the budget proposed for the coming fiscal year unconventional and realistic and said it's not that ambitious.

He said it is unique in that for the first time it has contingent liabilities outlined, proposes to curtail discretionary powers of the tax officials and seeks feedback from individuals and organisations regarding project implementation.

Addressing a post-budget press conference in the capital yesterday, the finance adviser said although necessary steps have been taken, prices of essentials will not mark a

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Tarique, wife and daughter have Tk 1.55 cr assets

Wealth statement says

RASHIDUL HASAN

BNP Senior Joint Secretary General Tarique Rahman, now detained on charge of extortion, his wife and daughter have assets worth around Tk 1.55 crore.

According to the wealth statement submitted to the jail authorities, Dr Zubaida Khan Rahman owns more properties than his husband Tarique, elder son of former prime minister Khaleda Zia.

Submitted through lawyers--

Ahmed Aazam Khan and Shamsur Rahman--on June 7, the statement was meant for Anti-Corruption Commission (ACC). The anti-graft body has recently served notices on a number of graft suspects including Tarique to come up with wealth statements.

Going by the statement, Tarique and his wife do not possess any bank account outside Bangladesh and they don't have any business abroad either.

The man who once wielded

enormous power during the rule of BNP-led four-party alliance does not owe any loans to any bank. His bank savings total Tk 34,452 while his wife's Tk 12,639 (at IFIC bank).

He has Tk 28,162 at the Banani Branch of Dhaka Bank and Tk 6,209 at the Gulshan Branch of AB Bank.

Tarique owns one third of a house in the city's Gulshan area. The then government leased the house [No 3/B, Block NE (D)] to the Zia family after death of late

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MOHIUDDIN CASE US court stays proceedings for 7 days

UNB, Dhaka

A federal judge in California has stayed the proceedings for seven days against Lt Col (retd) Mohiuddin Ahmed, the condemned killer of Bangabandhu Sheikh Mujibur Rahman, after fresh hearing of his case.

In his ruling on Thursday, the judge charged the Department of Homeland Security with misleading Congress, particularly those members fighting the deportation order against the convicted killer.

However, Mohiuddin's status remains the same. He has been denied asylum status in US and is in danger of being sent back to Dhaka.

Mohiuddin has been sentenced to death in absentia in 1998 for his role in the August 15, 1975 coup.

Bangladesh's founding father and first president Bangabandhu Sheikh Mujibur Rahman, most

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Sugar price goes up

STAFF CORRESPONDENT

Price of sugar has increased as an immediate effect of the proposed duty on the item in the budget for fiscal year 2006-07 that was announced on Thursday.

Price of sugar was Tk 28 in the wholesale market and Tk 32 in retail market till Thursday morning. While visiting the market last night this correspondent found sugar selling at Tk 34 per kg in the retail market and Tk 31 in the wholesale market.

Artificial crisis has been created in the market as duty has been proposed to be imposed on sugar

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Bid to break with past but no breakthrough

CPD tells post-budget press briefing

STAFF CORRESPONDENT

The Centre for Policy Dialogue (CPD) says it does not find any radical changes in financing the big budget for fiscal 2007-08 announced by the caretaker government.

This is a big budget. Success and failure of it will depend on the government's ability to finance and implement its targets, the independent think tank observed.

"We do not see any radical changes in financing the proposed budget as the finance adviser tried to set it on the fragile financial structure inherited from the previous political governments," CPD Executive Director Dr Debapriya Bhattacharya said at a post-budget press briefing in the city yesterday.

"The finance adviser wanted to

break with the past but failed to make a breakthrough," he noted. As the financial sector became fragile, he (finance adviser) could not go far beyond, he added.

Rapid poverty alleviation should be targeted and private sector investment should be pro-poor, otherwise, Tk 80,000 crore expenditure target in the budget cannot be achieved, he explained.

The CPD suggested formation of a high-powered committee for implementing the annual development programme (ADP), a taskforce for quick release of foreign aid and forging private-public and government-NGO partnership for implementing the big budget.

Debapriya praised the finance adviser for trying to streamline the economy and taking some positive measures regarding income and

expenditure of the government.

He appreciated that the budget proposals reflected a number of recommendations made by the CPD for bringing reforms and expediting development efforts.

Welcoming the proposed budgetary support for agriculture sector, the renowned economist underlined special focus on monitoring and curbing environmental pollution.

Some important sectors like pharmaceuticals, textile, light engineering and leather did not get enough attention, he thought.

Allocation of funds for power and energy sector should have

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BNP's mixed reaction to budget

STAFF CORRESPONDENT

Terming the proposed budget as 'pretty balanced considering limited resources', BNP Secretary General Abdul Mannan Bhuiyan yesterday said dependence on foreign aid has not been reduced in the proposed budget, and a reduction in taxes is not enough to control the spiralling of prices of essentials.

He also said efforts are not enough for reducing poverty although it is the main goal in the budget.

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