

Mega FDI plans

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period of the previous fiscal year. "It is a great irony that a high powered government delegation recently visited Canada and Europe in search of foreign investment while many multi-billion-dollar investment proposals are pending--some of those for years," said a business leader.

"We have not seen any single large investment proposal getting approval from the Bangladesh government in recent times. The decisions on pending proposals are necessary for attracting further proposal," said a foreign investor.

A good policy guideline followed by action-oriented programme can bring huge FDI in the country, said a high official of a foreign investing company.

Terming the existing policy "very cumbersome", he alleged that the government takes a lot of time in the process for reviewing and studying opinions of different stakeholders before giving green signals to a proposal.

"Definitely the government will see the interest of the country, but that should be in the quickest possible time otherwise investors will divert to other countries," he said, adding that the government should also earmark the priority areas for attracting foreign investment.

According to sources, a number of foreign investors left the country being frustrated by the government's indecision, lengthy procedures and complicated policies regarding foreign investment in power, gas and oil sectors.

Even some foreign companies participated in the tender and were refused after reaching the final stage, the sources said.

"Any delay definitely sends wrong signals to foreign investors. If the decisions are made within the shortest possible time, it will give positive signals to potential investors," said S Manzer Hussain, resident director of Tata group in Bangladesh.

The Indian conglomerate has been languishing in government office corridors with its over \$3 billion investment proposal since 2004.

A high official at the Bol said, "After receiving a big investment proposal from foreigners we send it to the ministries concerned and they often delay in responding."

The government prepared a guideline for the development of private sector infrastructure but it is so complicated that a company has to cross five to seven stages before getting the government approval, sources said. Such policies force the investors to wait for years. Decisions are also delayed with changes in the government hierarchy.

"Non-transparent industrial policy of our country is the main reason for delaying investment proposals. The foreign investors do not know where to go and how long it will take for materialising their proposals," said Mahmudul Islam Chowdhury, president of International Business Forum of Bangladesh.

He said "one stop service" is a must for foreign investment. The investors require approval of the ministries concerned even after getting registration from the Board of Investment. This often frustrates the foreign investors, he pointed out.

KEPZ The most recent victim of such delay is the Youngone Corporation that had to wait for long 11 years to get the operational licence for its Korean Export Processing Zone (KEPZ).

The licence for establishing an EPZ was issued late last month although the proposal was first made in 1996. By this time, prospective South Korean investors in the KEPZ diverted their investment to North Korea as it provided the investors with a lot of incentives, sources said.

The KEPZ authorities will now have to take fresh initiatives to attract investors in the industrial zone, the sources added.

In 1996, the Youngone Corporation proposed that it would invest over \$1 billion and set up an EPZ on the southern bank of the Karnaphuli in Chittagong exclusively for Korean investors.

A formal agreement was also signed between the government and the company and the government handed over 2,500 acres of land to Youngone in 1999. Youngone planned to establish a satellite township there and develop a total of 526 industrial plots.

TATA The Tata has been waiting for more than three years to get permission for its over \$3 billion investment. Tata proposed to set up large plants in Bangladesh to produce steel, power and fertiliser using natural gas and a formal memorandum of understanding (MoU) was signed between Tata and the Bol in 2004.

Series of discussions were held between the government and the Indian giant on gas price and other related issues. The immediate past government could not reach any decision in this regard and left it for the next elected government.

"We are still waiting for the

resumption of discussion because a lot of things have been done by this time and we do not want to waste those," Manzer told The Daily Star. "The country has potentials and we would like to participate in exploring those opportunities provided we get a chance," he said.

Tata's last formal communication with the government took place in July last year. They were, however, informally informed that all documents regarding their investment proposal were sent to the chief adviser's office, Manzer said.

ABU DHABI GROUP

In September 2005, the Abu Dhabi Group expressed its intention to invest \$2 billion in Bangladesh in various sectors including telecommunications, oil and gas, healthcare, tourism and pharmaceuticals.

The group signed the MoU in September 2005 formally committing to invest \$1 billion but its officials told the media that their actual desire was to invest around \$2 billion.

The group's cellular phone company Warid Telecom has recently started its operation in the country but the progress of the investment proposal in other sectors became slow.

A delegation of the group recently visited Bangladesh and talked with high government officials about their investment proposal. They also expressed desire to invest in the power and coal mining sectors.

OTHER PROPOSALS

In mid-2005, a Malaysian company proposed to spend over \$900 million to construct the first expressway of the country.

Such expressway is vital for accelerating road communication between capital Dhaka and the country's premier port city Chittagong. It is also necessary for facilitating a deep-sea port at Cox's Bazar which is under the government's active consideration.

The BNP-led four-party alliance government almost finalised the proposal but the caretaker government stalled it to go for international tendering. This has delayed the investment at least for another year.

Another consortium of six companies led by local firm Contech Ltd proposed in February 2002 to build a 52km long underground rail in Dhaka at a cost of around \$900 million on build-own-operate-and-transfer (BOOT) basis.

The high-powered Private Infrastructure Committee approved the proposal on September 6 last year.

The Japan Bank of International Cooperation, MTR of Hong Kong, JARTC of Japan were included in the consortium.

The proposal was one of the priority projects of the BNP-led government and was waiting for cabinet nod. But the project got stalled with the change of government.

The present caretaker government scrutinised the proposal again and the office of the communications adviser is yet to give its decision.

Global Oil and Energy Ltd, a subsidiary of the UK-based Mittal Group, recently expressed intention to invest a total of \$2.9 billion in the country's petrochemical, coal, steel and power sectors.

The company singed MoU with the Bol expressing its desire to invest \$1.5 billion in the petrochemical sector, \$500 million in power, \$500 million in liquefied natural gas (LNG) production, \$300 million in coal mine development, and \$100 million in oil exploration and production.

Meanwhile, a team led by Bol Executive Chairman Nazrul Islam recently visited Canada and Europe to attract foreign investment mainly from non-resident Bangladeshis.

Sources said 36 MoUs of investment proposals involving over \$2 billion were signed during the visit.

Hasina questions

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"There are more than 500 political parties in Bangladesh and reform is necessary for all the parties," she said.

About forming a new political party, Hasina wanted to know the source of money to form this party. "I have objection if this money comes from government funds," she said.

Hasina said, "It's not possible to form a political party with those who were driven out by their parents. Do these persons have any political credibility?"

She observed that a political party cannot exist after being launched this way. "Can it be confirmed that those who are working to float a new political party are not corrupt?" she wanted to know.

Asked whether she is leaving for the USA under the government pressure, Hasina said there is no pressure from the government. "But I'm confused whether the government will permit me to leave the country."

Hasina said she is going to see her daughter Saima Wazed Putul, who is expecting a baby in the United States in the first week of July.

Mahi-led group

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The coordinator of the group, Mahi B Chowdhury, who recently resigned from two executive posts of Liberal Democratic Party (LDP) protesting absence of democracy within the party, yesterday announced the initiative at a tea party in a city hotel saying, "Over a hundred of us from various professions have been working on the reform [proposal]."

Before finalising the proposal, the group will share its views with the general public by visiting different districts in the country starting with Munshiganj on April 17. The group will also visit Bogra on June 20, Rajshahi on June 21 and Mymensingh on June 24.

We want to establish a merit-based political system where a new and dynamic leadership will be endorsed, Mahi B Chowdhury, son of LDP president AQM Badruddoza Chowdhury, said adding, We want to see politicians at work in the parliament, not on the streets.

"We want to work toward a revolution without bloodshed," Mahi said demanding enacting of a law for curbing political activities on the streets.

Replying to a query, Mahi said that the anti Liberation War forces would not be allowed to work for his reform initiative.

He rebuffed the speculation that his initiative has been launched only to shield himself from the recent "difficult times." He also denied allegations implicating him with corruption at BTV (Bangladesh Television). "Action should be taken against me if any allegation is proven [true]," Mahi said.

He ruled out any possibility of his rejoining the BNP under the changed scenario by saying, "No.... Never and never."

Among others, Tanjida Mita, Samnun Tahar, Musa M Hasinur Rahman Henry and Mahub Ali accompanied Mahi Chowdhury.

UN chief

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partner organisation, Care, in relief supplies for the rescue and relief efforts in Chittagong. Care will provide food, water and temporary shelter to approximately 2,500 families who have been displaced by the disaster.

SQ Chowdhury

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(FIR), the IO mentioned that Salahuddin committed offence under section 26(2), 27(1) of the ACC Act and section 15 of the Emergency Power Rules.

According to FIR, Salahuddin purchased a duty-free Range Rover car (Chatro Metro-Gha-02-0010) in 1995 as a lawmaker that valued Tk 24 lakh 98 thousand and 740, and in January 2003, he purchased a Toyota Lexus (Dhaka Metro-Bha-14-0096) through Leasing and Financial Services Limited that valued Tk 92 lakh 48 thousand and 400.

On March 3, the law enforcers captured both the vehicles and seized them the following day. The cars are now under the custody of Dhanmondi Police Station.

On February 18, the ACC served notices on Salahuddin and 49 others top corruption suspects to submit their wealth statements within the stipulated 72 hours time. Salahuddin, who has been detained by the joint forces since the first week of February, submitted his wealth statement through his wife.

Ctg mudslides

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With this, the death count at the areas rose to 71, sources in the district administration said.

Meanwhile, Communication Adviser Maj Gen (ret'd) Matin yesterday visited different affected areas and distributed relief among the victims. He also held meeting with the high officials of district administration and joint-forces about the relief and rehabilitation activities.

District administration has distributed a total of Tk 6 lakh 40 thousand, 14,340 tons of rice, 470kg flattened rice, 111kg molasses, 280 pieces of sarees and lungis among the affected people in the last three days.

Although the waterlogging situation has improved, many areas still remained inundated.

The power situation in greater Chittagong district is now almost normal with all the substations and feeder lines functioning, PDB sources said.

Hasina barred

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7:00am today by road.

Sources also said that Hasina's trip to the US has also become uncertain, as the government may not allow her to leave the country. She is scheduled to leave Dhaka tomorrow to visit her expecting daughter.

On April 18, the government issued press notes imposing ban on Hasina's return from the US, but the ban was lifted later.

Ex-whip Wahidul

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Begum were adjourned yesterday.

HARUN CASE

Judge Mohammad Azizul Haq of the Metropolitan Sessions Judge's Court yesterday rejected the bail petition of Harun of Chapainawabganj-3 constituency in a case filed in connection with fraud.

The order came following a criminal appeal filed by Harun's defence lawyers against the rejection order of the lower court on April 22.

The case was filed against him and two others with Pallabi Police Station in connection with evading tax during import of a luxury car by abusing duty-free car import privilege of a member of parliament (MP).

The two others are Enayetur Rahman, managing director of ntv, and Istiaq Sadiq, owner of Sky Autos. They were arrested on March 7 for their alleged involvement with the fraud.

Harun purchased a luxury sport utility vehicle-- a General Motors Hummer H2-- on April 25, 2005 under the duty-free privilege of an MP and later sold it to Istiaq.

By doing so, Harun violated his bond made to the parliament that he would use the vehicle for at least three years before changing its ownership. Istiaq later sold it to Enayet, said police in their forwarding report.

SHAHIDUL CASE

The same court yesterday rejected the bail of Mufti Shahidul Islam in connection with a general diary filed with Mohammadpur Police Station on February 8.

The judge passed the order upon a criminal appeal by his lawyers against the rejection order of the lower court on February 17.

The Rapid Action Battalion raided Shahidul's house on Babar Road at Mohammadpur in the capital on February 7 and arrested him.

Shahidul, also a leader of Islami Oikya Jote (Shaikhul Hadith), was elected an MP of Narail-2 constituency in the by-election on BNP-led four-party alliance's ticket after Awami League Chief Sheikh Hasina relinquished the seat.

Hasina alleged that Shahidul had militant connections when he was a lawmaker during the immediate past BNP-led four-party coalition's rule.

Shahidul, however, got nomination from the AL-led grand alliance to contest the scraped January 22 parliamentary elections from Narail-2 following a five-point memorandum of understanding signed between Khelafat Majlis and AL General Secretary Abdul Jalil on December 23.

SELIM CASE

BNP MP from Bagerhat was shown arrested in two extortion cases filed against him on June 10 with Gulshan Police Station.

Metropolitan Magistrate AJM Abdullah Baqui granted the petitions to show Selim arrested in the cases filed by investigation officers (IOs).

The complainant, Zahirul Islam Faruq of Panthapath, in the FIR (first information report) mentioned that Selim demanded Tk 50 lakh and Tk 12 lakh for letting him work on two LGED (Local Government Engineering Department) projects, for which Zahirul had won work orders.

The complainant said he had no option but to give the amount due to the then lawmaker's mounting pressure.

The plaintiff also said he paid Tk 10 lakh with a cheque in 2003 while the rest of the money was paid on different dates later on.

HUDA CASE

The criminal case filed against

Huda for using a fake registration number for his sport utility vehicle (SUV) was transferred yesterday to the court of Metropolitan Magistrate ABM Abdul Fattah for its trial.

On June 8, Dhanmondi police pressed charges against Huda in connection with the case and the charge sheet was accepted by another Dhaka court on June 10.

Sub-Inspector Kazi Amirul Islam, also the IO of the case, submitted the charge sheet to the CMM's Court, Dhaka.

On February 25, police seized Huda's luxurious Cadillac Escalade bearing registration number Dhaka Metro Gha 11-9999 and filed a case against him with Dhanmondi Police Station on March 1.

PANKAJ-FIROZ CASE

Judge Mohammad Azizul Haq of the Metropolitan Sessions Judge's Court fixed Sunday for return of the arrest warrants issued against Pankaj's wife Monika and Firoz's wife Rawshan Ara Begum in two graft cases.

Earlier, the same court had issued arrest warrants against them, as they have absconding since the cases were filed with Dhanmondi and Ramna police stations in March this year.

Pankaj and Firoz were produced before the court yesterday during hearing of the cases.

WAHID CASE

Our CU correspondent reported that Magistrate of Sadar Cognisance Court- 2 Sanjida Sharmin ordered Hathazari police to investigate the case against the former BNP lawmaker.

SM Fazlul Karim, former general secretary of inter-district Truck Sramik Union, lodged the case against Wahid for extorting and embezzling around Tk 2.5 crore.

4 Rajshahi cops

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Didar Ahmed said adding stern action would be taken if anyone found guilty.

Fazlur Rahman, sub-inspector of Natore Sadar Police Station, lodged a case yesterday accusing 25 to 30 unnamed BNP activists for violating state of emergency rules by chanting slogans welcoming Dulu.

The former deputy minister was taken to Rajshahi by a hired microbus, which was followed by a private car carrying Dulu's wife and his relatives, witnesses said.

In Sirajganj, Dulu with the policemen entered a restaurant where he had a meeting with his family members who gave him a mobile phone.

Dulu called his party men over mobile phone and asked them to greet him in Natore.

A large number of people led by Mizanul Haq Duke, joint convener of Natore Bus Minibus Owners' Association, and Abu Raihan Bulu, president of Jatiyatabadi Sramik Dal, met Dulu at Alaipur in Natore when the microbus carrying the former deputy minister reached there.

Ahmed Hossain Nannu, president of ward no 9 BNP, and JCD leaders Rabiur Rahman, Saidul Islam and Tushar were seen during the meeting.

At around 6.52pm on the day, Dulu was stopped again at Gurpatti where local businessmen including Mohammad Ali and Sabu met the ex-deputy minister.

BNP activists also chanted slogans greeting Dulu.

Field level work

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However, he later announced that the task would commence from August.

At present, the EC has been implementing a pilot project in Sreepur municipality of Gazipur from June 10 to gain field level experience for simultaneously preparing the voter list with photographs and national identity cards. The project is scheduled to be completed on June 30.

"After evaluating the field level experience, we will start the task in Rajshahi City Corporation from mid July," Huda said adding that it would take a week to evaluate the field level experience to be gathered from the ongoing pilot project.

"We can specify the exact time needed to prepare the voter roll with photographs after completion of the pilot project," the CEC observed.

On the ban on indoor politics, the CEC said that at present, the EC does not face any problem to discharge its functions due to it. "But we may face problems after 2 to 4 months, if the ban remains," he said.

The CEC, who at a meeting with the law adviser on April 4 asked the government to remove the ban so that the EC can hold talks with the political parties on electoral reforms, said that the government would lift the ban when it finds the time convenient.

"Perhaps the government thinks that if it lifts the ban on indoor politics now, who (political leaders) will sit for dialogue with the commission as many senior leaders of the major political parties have been

Hasina cases

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Helal threatened to interrupt the work of Noor's firm.

Noor said over Tk 5 crore, he handed over Tk 3.2 crore in 12 cheques to Hasina at Ganabhaban between June 8, 1997 and May 20, 1999 and the rest Tk 1.8 crore through Helal at different times.

In his statement, Noor said after he provided the Tk 5 crore, the PDB at the mediation of Hasina and Helal issued an offer letter in May 1999 to install the 110MW barge-mounted power plant at Haripur.

He alleged that Helal later demanded Tk 1 crore more or flats worth the same value and threatened to otherwise interfere in the work. Noor said he gave Helal his two flats at Borak Real Estate at Baridhara measuring 5858.24 square feet and Helal and his wife now collect rents of the flats.

Noor sought AL nomination for the cancelled January 22 elections but was refused. Sources said the joint forces interrogated him over the last few days on different matters including the MiG-29 purchase scam.

In his complaint, Azam said Russian power generation company Techno Prom Export (TPE) obtained work order for the first phase of erecting and commissioning of Siddhirganj power plant in Narayanganj in 2000.

He said his company Eastcoast Trading Private Ltd was appointed as the local agent of the Russian company when Sheikh Hasina was the prime minister.

In July 2000, Sheikh Fazlul Karim Selim threatened to stop the work.

Sheikh Selim received over Tk 2.99 crore in eight cheques between October 24, 2000 and March 14, 2001.

NOORALI'S CASE

Noor Ali mentioned in the FIR that the PDB invited tenders in 1996 for installing three barge-mounted power plants in Narayanganj, Shikabaha and Khulna.

New England Power Company (NEPC) of USA and Fortune Limited, a sister concern of Unique Group of Companies, jointly participated in the bidding and came out as the lowest bidder for all the tenders. Noor was the managing director of Fortune Limited.

The PDB in a letter in March 1997 asked the NEPC to finalise the negotiations.

According to the plaintiff, Hasina's cousin Helal went to his Banani residence at the end of 1997 and told him that he would have to pay money to Apa (Hasina) although he came out as the lowest bidder.

Noor mentioned in the FIR that he discussed the matter with his partners and several negotiation meetings were held between Helal and the officials of Fortune Limited at Helal's Gulshan residence and Noor's office.

The complainant said as he refused to pay the amount Helal at Hasina's directive forced him to promise that he would give the money to Hasina in person.

He said Fortune Limited Chairman Mokbul Hossain, Director Abdur Rouf and accountant Khaleed were aware of the dealings.

Noor also said he is filing the case now with the hope to get justice as caretaker government is in power now.

AZAM CHY'S CASE

In the FIR, Azam J Chowdhury mentioned that Shiekh Hasina's cousin former lawmaker Sheikh Selim tried to be the local agent of Russian company TPE. Selim on different occasions tried to influence the TPE chief to serve his purpose, he added.

After all his attempts turned futile, Selim started putting pressure and Azam met Selim at his Banani residence with the proposal of appointing him as consultant for the second phase of the work and told him that a large amount of commission would be provided to Selim during the phase, the complainant said.

Angry about the proposal, Selim threatened to stop the work with the help of Sheikh Hasina if the commission was not paid, the FIR said, adding that meetings for a negotiation over dealings of the money continued at Selim's residence.

Selim also threatened that the complainant would not be able to withdraw any bill from PDB if he did not pay a commission from the work. The threats were issued between June and July, 2000, the complainant said.

In July, 2000, they reached a verbal agreement of paying two per cent commission amounting \$5.8 lakh (equivalent to a little over Tk 2.99 crore) to Selim, Azam said. The commission was paid at Selim's residence in eight cheques of Standard Chartered Bank and Southeast Bank from October 24, 2000 to February 14, 2001, he added.

Selim did not interfere with the work after the commission was paid, the complainant said, adding that many people including the executives of his company are aware of the matter of taking the commission by Selim.

PREVIOUS CASE

AGAINST HASINA

Tajul Islam Farook, chairman of Westmont Power Company, filed the extortion case against Hasina with Tejgaon Police Station under non-bailable sections of the penal code.

Tajul complained of extortion and abuse of power by Hasina in 1998 when she was the prime minister.

AL leaders draw up

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leaders from central to upazila levels and to the media," said a leader who attended the meeting.

The key leaders of the move, including presidium members Abdur Razzak, Tofail Ahmed and Suranjit Sengupta, also held meetings with the leaders of the AL-led 14 party coalition and other like-minded political parties, sources said.

A leader attending the meeting said they have been moving fast to bring drastic reforms in the party, as they do not want to lock horns with the military-backed caretaker government.

"We are not quitting the Awami League. Rather we will save the party of Bangabandhu through carrying out reforms as per the demand of the time," said the leader replying to a query.

Asked whether they are planning to bring reforms by removing the current party chief Sheikh Hasina, he said, "Our fight is not against any person. Rather it is for taking stand in favour of a process. We are against dictatorship and dynasty but in favour of democracy, tolerance, secularism and collective decision."

The proposal includes the provision that the party chief cannot be the head of the government even if elected a public representative and no one will hold the post of the president or secretariat member more than twice.

The proposal says every committee from the central to grass roots levels will be formed through 'hidden ballots'. The treasurer will collect all the funds, control it and place accounts of annual expenditure.

If there are any differences of opinion over any matter, decision will be taken based on the majority's opinion. Those who will be convicted as criminals, black money holders, or corrupt, will not be given nomination for contesting the election from the AL and will be relieved from the party, says the proposal.

"If the party chief welcomes the proposals, then we will be under her leadership," said another leader.

AL leaders Abdur Razzak, Tofail Ahmed, Suranjit Sengupta, Mukul Bose, Mahmudur Rahman Manna, Aktheruzzaman, Sultan Mohammad Mansur Ahmed, Prof Abu Sayeed KM Jahangir, Dr Mostafa Jalal Mohiuddin, Dr Ali Ashraf, Mirza Sultan Raza, Habibur Rahman Khan, Nazma Rahman, Nuh-e-Alam Lenin, and about 25 other leaders attended the meeting.

The reformist leaders want amendment of the party constitution through holding a council immediately after the lifting of ban on indoor politics. They also want to re-establish the party constitution of Bangabandhu Sheikh Mujibur Rahman so that the party's major policies stand on democracy and secularism.

"The party will be run not at the dictat of one person, but on the constitution so that we can resist the influence of black money holders, criminals and corrupt people," said another leader attending the meeting.

Iraq bombers hit

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A Shia shrine was also blown up north of Baghdad, while two Sunni mosques were bombed south of the capital, police said. One was destroyed and the other lost its minaret.

Iraq's top Shia cleric, Grand Ayatollah Ali al-Sistani, called on "believers to exercise self-restraint and avoid any vengeful act that would target innocent people or the holy places of others."

It wasn't clear how the attackers evaded the shrine's guards to mount the stunning operation, detonating the blasts around 9 a.m., and bringing down the two slender golden minarets that flanked the dome's ruins at the century-old mosque. No casualties were reported.