

Investment in Sanchay Patra

You are aware that the govt has imposed income tax deduction @10% at source on the interest income exceeding Tk 1,50,000/= PA from the Govt Securities/Sanchay Patra from the fiscal year-2007-8. It is possibly for the first time in the history of Bangladesh that the order has been made applicable on the interest income of Sanchay Patra purchased even in previous fiscal years (i.e. before 1-7-2007). While the NBR referred to the provisions of the Income Tax Ordinance 1984, it seems to have meticulously suppressed the fact that the govt through SRO No 178/Law/89 dated the 4th June, 1989 exempted tax on the income from Govt. Securities/Sanchay Patra U/S 44(4)(b) of the Ordinance with retrospective effect from 1976 which was in force till 30-06-2007. This decision of the govt has, therefore, frustrated the helpless investors, most of whom are retired persons, widows and similar others who have no alternative sources of income and are heavily dependent on such income.

In fact, most of such people invested their pension/gratuity/ PF money in Securities/ Sanchay Patra in preference to banks & financial institutions, although the later give higher interest (up to 14%) in the hope that the govt would never betray them. But due to

unilateral violation of the contract by the govt itself, people are now led to believe that they are not safe even in the hands of their govt! Since ordinary/retired people like us cannot even think of going against this arbitrary decision of the govt, they are compelled to stop further investments in Securities/Sanchay Patra and are also withdrawing money from such investments even before maturity. Consequently, sale of Sanchay Patra has gone down by about 65% as per recent press reports. This will ultimately lead to higher borrowings by the govt from the banking system with adverse impacts on the economy.

The rationale or justification shown by the NBR for fixing the ceiling of Tk 1,50,000 (revised from earlier decision of Tk 25,000) tax-free interest income also does not sound logical from the practical point of view. For instance, taxable income of Tk 1,50,000/= for a service holder is arrived at after exempting house-rent allowance (up to 50% of salary or Tk 180,000/=PA whichever is less), conveyance allowance up to Tk 18,000, medical expenses etc. That means a service holder must have a total income of near about Tk 3,00,000 including house rent conveyance, medical allowance etc to arrive at a taxable income of Tk 1,50,000/= PA as per existing tax calculation rules. On the contrary, a retired per-

son/widow who invests in Sanchay Patra, does not receive any such allowance.

Therefore, it would have been rational and logical to fix the ceiling of interest income at Tk 3,00,000/= (instead of Tk 1,50,000/=) from the interest income of Sanchay Patra if at all such a ceiling is to be imposed. Besides, the NBR had also set a limit earlier on investment in Sanchay Patra (up to Tk 50,00,000/= for single individual and up to Tk 100,00,000/= for joint investors). So, imposition of a further ceiling on the interest income from such investment instruments seems contradictory & irrational. People believe that the govt was ill advised to take such a self-defeating decision which is also unfair. The govt in this country does not render any social service benefits to its retired people who paid taxes during active service life unlike developed countries (with the exception of scanty pension money to pure public servants) and hence the decision to impose tax on their small income from saving instruments is unfortunate.

It is sincerely hoped that the Honourable Chief Adviser and the Finance Adviser, both of whom are well-known economists, would look deeply into the matter and review the whole issue sympathetically in the best interest of all concerned.

K Gyasuddin
A retired person
Dhanmondi R/A, Dhaka

Loopholes of law

At the very outset, I apologise to the readers for my attempt to offer my opinion in this column on the captioned subject as a layman.

The opinion is offered not because I'm concerned with any particular law, but because I'm painfully concerned with the twisting of it by some vested quarter or interest group to help a criminal escape, as if, it is an order of the day.

By all means, the lawyers are generally expected to call a spade a spade and not mix their otherwise smart interpretation of the law and find fault or loophole to save a real culprit from legitimate charge or charges against him.

I need not mention here the names of those known to all. They are none but high profiles that include former ministers, political leaders with their party chiefs, the former prime ministers, big businessmen, top government officials who are now undergoing trial.

Now, in the absence of any valid or supporting documents, some of them may escape through the loopholes of the law. In my opinion, if these people accused of corruption go unpunished, nothing good will happen to the country. Rather, it would become worse than what it was before.

Engr. Shaheedul Islam
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"Churchillian" humour

The write up by Syed Badrul Ahsan (Book review 15.12.07) is immensely enjoyable. However, I would like to add a couple of incidents for further sharing by your readers. Once Churchill (much perturbed due to his war office efforts) went for a haircut in a nearby barber's shop. The barber in his jovial manner asked him, "How would you like your haircut, Sir?" "In silence please", was the curt reply.

Churchill's comments about civil servants no longer being "servants" nor "civil" have echoes of similar comments about "Indian civil servants" or ICS officers of the day by many other famous personalities, with the addition of "not Indian". If true of Churchill it must have come from him at a much later time nearer the end of his career, because I as an ex British Civil Servant have kept and cherished an article by Churchill printed in the Times on February 25, 1922 where the profusely admired the poise and tone of the civil servants as his experience of them showed over 16 years of running various public departments of state. Churchill said, "Powerful, incorruptible, anonymous, the civil service discharged a function in this country which was invaluable, and without which immediate disaster would overtake any administration which attempted to carry on the business of state".

Churchill did not like at the time the cheap vulgar clamour and chatter with which civil servants were assailed. He concluded, "Parliament lived from one election to another, governments did their best to get through the session, politicians looked a month ahead, and journalists lived from one edition to another, from one headline to another. In all this quick-moving life, what a vital thing it was to have some instrument which was thinking not in days or in months or in parliaments but was thinking of the affairs of the British Empire in terms of a whole lifetime."

Engineer Shafi Ahmed
London, UK

Exploitation!

Recently, a government bank advertised to fill in vacancies seeking applications from under 30 years old graduates, no experience required. They would be put in probationary period for a year after which the proposed scale is monthly Tk 5,200 increasing by Tk 300 every year.

To apply for this position one has to submit the following:

Application in candidate's own hand writing with attested photocopies of all academic certificates and 5 recent passport size photographs along with Pay Order/ Bank Draft of Tk. 150/- only (non-refundable) to be purchased from a scheduled bank.

Looking at the unemployment situation in Bangladesh, I can guess that there would be at least 20,000 applications. This would fetch the bank Tk 30 lakh in application money only, equivalent to approximately 45 years' salary of one recruit!

I think this is exploitive borderline to an unscrupulous practice.

As a guardian of an unemployed youth, I request the unemployed young men of this country not to fall in this trap.

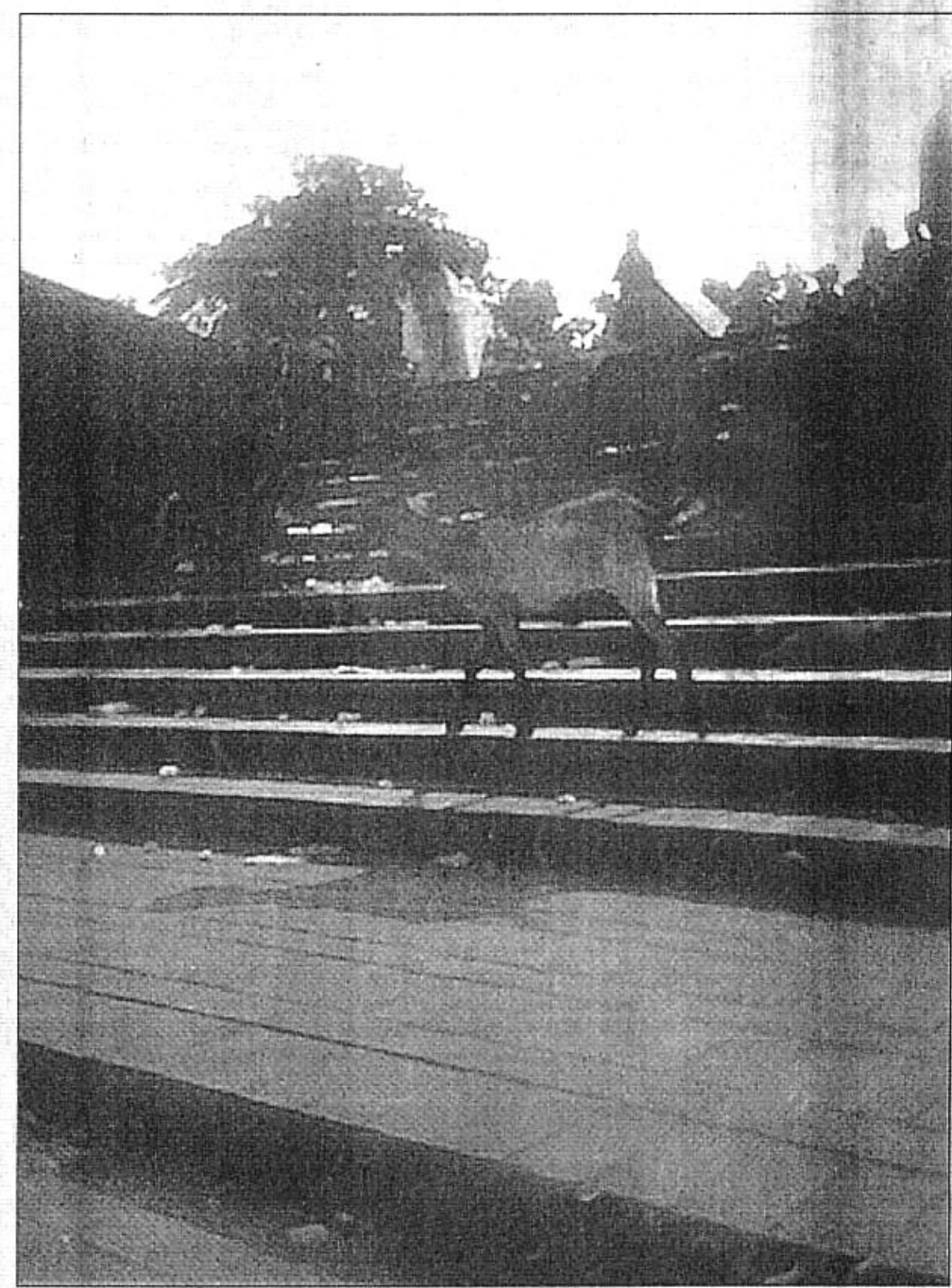
Aguardian
Dhanmondi, Dhaka

Development of divisions

Every place within the country is to be developed equally, so that people can receive better services provided by the government and other major financial and educational institutions. It is the responsibility of the government to ensure even development of the country, irrespective of their representation in the government from the constituency. But what we see in practice is that major public development works are mostly based on the decisions of the party-in-power without ensuring optimum distribution of the same. During the last BNP-led government many major development activities were undertaken either in Bogra or in Sylhet and these two districts had powerful ministers. On the other hand, many southern districts were mostly neglected and some development works of Khulna city, approved by the past AL-led government, were countermanded. The prime minister of the immediate past government always used to say that her government's goal was to ensure equal development all over the country. But in reality it has not happened and many development plans were executed in a biased manner without taking into consideration the collective interests of people.

There should be some distinct plans for the development of metropolitan cities and all those plans should have the same features.

To have an effective and efficient administrative set-up, the geographical divisions have to be more authoritative in providing vital and basic support to various activities of the government and in meeting the public demands. Thus the influx towards capital would come down gradually. Therefore adequate facilities, ensuring fulfilment of basic needs at the division level, would gradually reduce the extra burden of people in the capital coming from the districts and rural areas. If the divisional or regional public and private institutions are strengthened to provide optimum services to the localities, then the concept of establishment of division would be

Sanctity of mausoleums

The photo was taken from Mirpur Martyred Intellectuals' Mausoleum on Victory Day.

Who will say that only two days ago the Martyred Intellectuals' Day had been observed! The animal grazing there is innocent. It is the failure of the authorities to maintain the sanctity of the place. This picture indeed shows that our patriotism has become event-based. This is also the reason why a vested quarter dares to

brand our liberation war as a civil war. This is also the reason why the Jamaat leaders are currently saying whatever they want. The condition of the National Mausoleum at Savar and that of Shaheed Minar could easily be guessed.

Until we are paying respect to our liberation war heroes, the desire to bring the war criminals to justice would remain a far cry.

Moinul Alam, Dhanmondi, Dhaka

Our health policy

I don't know on what criteria the WHO personnel determined that the health environment in Bangladesh is now better. Somebody coming from outside knows better than us, that's very interesting indeed. I want to draw a symbolic picture and part of the spectrum. Distribution of health personnel in urban areas is not comparable to rural areas. So there is an information gap, which amounts to "intentional lie". Mr. CS Karim should notice that sending doctors or other health personnel to remote areas doesn't depend on good advice only. We worked in many poor and rich countries and analysed their health systems. The doctors who work in remote areas get much better financial and other benefits.



Health bureaucrats of Bangladesh should not forget this fact. There is no referral system in Bangladesh health administration. Taxpayers didn't train professors for seeing 'common cold patients'.

The hospitals and private clinics in Bangladesh don't have standardisation, except for a few cases. Audit and accreditation



systems are flawed. The WHO officials or Bangladeshi health bureaucrats should bear in mind that infant mortality rate, maternal mortality or distribution of doctors are only a few variables and don't always tell the whole truth.

Dr Mohammad Karim
General Practitioner, Victoria
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AIDS prevention

Bangladesh is said to be one of the very few countries in South East Asia which is least affected by AIDS. As a very densely populated country, however, it is not unlikely that the curse of AIDS will spread here also quite fast and in an epidemic from unless effective steps are taken urgently to prevent the spread of the curse. May I suggest the following or similar steps that will go a long way to achieving the goal:

(a) The Health Ministry should notify all registered practitioners under registered post with A/D to notify the ministry as soon as AIDS is detected in any of their patients, also indicating the full names and permanent and temporary addresses.

(b) On having been informed of the name and addresses of any AIDS patient, the ministry should immediately contact the victim and persuade him or her to undergo vasectomy or ligation, as the case may be, as soon as possible, completely free of cost and, as an encouragement, with an additional monetary reward. The victim should be assured that the operation will take a very short time and will be totally harmless and, more importantly, that it will not adversely affect any of the patient's normal bodily functions.

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Clearing sewerage lines

It is very frequently noticed in the urban areas of Dhaka that some people are clearing clogged sewerage pits, pushing through long bamboo sticks and often removing night soils by pulling these up from the underground sewerage lines. The unfortunate, nasty and most threatening thing is that the people are leaving the liquid soils over on the road without bothering to clear the spots, while the City Corporation sweepers are also not removing the waste. Thus the leftovers are being carried in the wheels of the running vehicles and disappearing. What a good natural process!!

While all the Dhaka city house owners and dwellers are paying the full cost of water consumption as charge for sewerage, in such a position the task of safe clearing of sewerage waste must be attended with due care. Otherwise, Dhaka dwellers are gradually becoming the victim of irresponsible service organisations and illiterate people who are involved in clearing clogged sewerage pits.

Relevant service organisations should come forward for safe clearing of clogged sewerage lines.

Iftekhar
Health activist

Role of political leaders

The people have recently experi-

enced the devastation of a demonic cyclone called Sidr which has ruined the southern part of the country, leaving almost 4,000 dead. The catastrophe was deadly that could be ranked as one of the biggest natural disasters in Bangladesh in several years. Moreover, the aftermath of the disaster is heartbreaking. Now they are in need of food and shelter. And they also need psychological assistance, especially from the rich. However, it is pleasing to see that many govt. and non-govt organisations are extending their helping hand to the Sidr victims in order to minimise their immense sufferings.

They are also trying their best for the disaster stricken people. But the role of our political leaders vis-a-vis Sidr victims is shameful. Several queries come to my mind. Where are our patriotic politicians who claim to be the guardians of our country? Where have they gone? Is it the sign of their patriotism? Is there any responsibility on the part of them to stand by the distressed people? Certainly, they have a massive responsibility to help the suffering people. But they are not playing any significant role to assist the affected.

I think, it should be their prime duty to come forward and stand by the victims, so that they can start life anew.

Md. Yeasin Imon
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Flaws in CNG conversion

Illegal and unskilled CNG conversion work, and cutting corners to cut costs, are costing the lives of innocent passengers and people on the road! Faulty and unauthorised cylinders and poor workmanship have been rightly identified as the main reasons in Sarkar's front page article on the matter (Dec: 15). The two critical issues are: a) Unsafe cylinders and b) Shoddy workmanship. If these are stopped, then the frighteningly large number of unnecessary fatalities will stop. Significantly, the article states; which is worth quoting: "The Daily Star in an investigation recently found a good number of unauthorised conversion plants (workshops) operating across the city and elsewhere in the country". In the interest of public safety, I would request The Daily Star, and all other dailies and other print media, to please publish the names and addresses of all such

unauthorised establishments.

The government through RPGCL must carry out a check of all workshops carrying out such work to check their cylinders and the work process to ensure that conversion work is done using authorised cylinders, and by authorised personnel only. The Department of Explosives must be involved in keeping track of cylinder testing and have the cylinders registered and all particulars duly recorded like all pressure vessels which they do as a normal function. If these need more manpower for the Department of Explosives, so be it, as this cannot be used as an excuse for allowing unauthorised cylinders to be used freely, that is happening now at the cost of many innocent lives!

In case of any accident, the cylinders must be examined and tested, and if found

unauthorised the driver and owner of the vehicle should be charged with manslaughter, if there is any fatality. Otherwise, they should be charged under the appropriate laws applicable, and the maximum punishment given to set examples.

This is the suggested way to start the monitoring and control of the use of CNG

cylinders and stop the dangerous practice which seems to be getting out of hand!

S.A. Mansoor
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