

It's the time to make new beginnings and realize new dreams.

FedEx wishes all a Happy & Prosperous Year 2008

FedEx Express Bangladesh Express Co. Ltd. Every Package Matters

PHILIPS Philips DAP ensures you the BEST Gift for loved ones

WEDDING SEASON GIFT

TRANSFORM ELECTRONICS

Customer Care Centre: 8852264-9, 01713-862463, Enquiry: 01711-496591, 01713-882478



KM Sobhan passes away

UNB, Dhaka

Justice KM Sobhan died of cardiac arrest at Birdem Hospital in the capital yesterday. He was 82.

Family sources said Justice Sobhan, also the president of Bangabandhu Parishad, fell sick while walking at Ramna Park in the afternoon. He was rushed to the hospital where he breathed his last at about 5:45pm.

He left behind his wife, two sons, one daughter and a host of admirers to mourn his death.

Namaj-e-janaza of the former

Indian HC clarifies rice price hike

STAFF CORRESPONDENT

The High Commission of India yesterday said a number of recent media reports regarding India's upping of its minimum export price of rice were misleading and inaccurate.

In a press release the High Commission said, "In the last few

Prayer Timing

January 1		
	Azan	Jamaat
Fajr	5-30	6-05
Zohr	12-45	1-15
Asr	4-00	4-15
Maghrib	5-30	5-35
Esha	7-00	7-30

Source: Islamic Foundation

FIRST 10 MONTHS OF 2007

Credit growth declines despite surplus liquidity

REJAUL KARIM BYRON

Credit growth in commercial banks decreased by 8.01 percentage points in the first 10 months of 2007 compared with the corresponding period of 2006 despite having over Tk 14,000 crore surplus liquidity in the banks.

The Bangladesh Bank (BB) statistics show that deposit in the banks also declined by 4.19 percentage points during the period.

Decrease in disbursement of big loans last year is the reason for declining credit growth, BB Governor Salehuddin Ahmed said yesterday.

He, however, noted that loan disbursement in agriculture and small and medium enterprises (SME) sectors increased in 2007.

The central bank governor was talking to the reporters at his office.

Banking sector sources, however, blamed a panicky situation resulted from the government's anti-corruption drives from the beginning of 2007, for the declining

trend in both credit and deposit growth in the banks.

"The situation was worst in the middle of the year when we witnessed negative credit growth," said an official of a commercial bank. He, however, observed that the situation was improving at the end of the year 2007.

Research Director of Bangladesh Institute of Development Studies (BIDS) Zaid Bakht believes that to break the stagnant situation of macro economy by paving the way for long term investment poses a big challenge for the government in the new year.

Speaking on the country's overall economic situation, BB Governor Salehuddin Ahmed observed that restoring full confidence of the businessmen is a big challenge in 2008.

"The government has taken several steps to recover business sector confidence and formation of better business forum is part of the process," he said adding, "we are hopeful that business sector will work confidently in 2008."

The BB data shows that in the July-October period of the current fiscal year, import of capital machinery decreased by 8.33 percent, which illustrates the declining trend in investment.

"There were hardly any expansion plans by the big business groups of the country last year and we did not see any take out of big loans by any business group," said a top official of a private commercial bank.

According to the BB data, credit in commercial banks increased by 5.37 percent during January-October 2007 period whereas in the first 10 months of 2006, credit growth in banks was 13.38 percent.

The data also shows that there was no credit growth in government owned commercial banks (Sonali, Agrani and Janata banks) from December 31, 2006 to November 1, 2007; rather credit disbursement of these banks

Polls in '08 at any cost

Says Mainul

UNB, Dhaka

Law and Information Adviser Mainul Hosen yesterday categorically said whatever risk is there the caretaker government will hold election by 2008 at any cost.

"The incumbent caretaker government has pledged to hold election by 2008 and the elections will be held in time. No matter the state of emergency will be in place or not," he told a press briefing at the information ministry.

The adviser said the state of emergency will not be a hindrance to holding the election.

"Politics that hampered the public live in the past is responsible for the promulgation of the state of emergency. Emergency was

Ex-MP Pramanik sued for abetting militants

UNB, Naogaon

Former BNP lawmaker Shamsul Alam Pramanik and 12 others have been sued for extortion and patronising militants.

Poultry trader Azizul Alam of Dashpara village in Manda upazila of the district filed the case with the cognisance court here on July 7 this year. The judge ordered investigation into the case. After necessary investigation, police on Sunday night accepted the case as regular one.

Azizul Islam alleged that Pramanik and his associates realised Tk 50,000 in toll from him on

CHEATED IN MALAYSIA

25 workers warn of hunger strike

STAFF CORRESPONDENT

Twenty-five returnee workers, cheated and abused in Malaysia, yesterday said they would begin a hunger strike unless their recruiting agent Kabir Enterprise pays them compensation within the next three days.

The workers in a press conference at Dhaka Reporters Unity auditorium urged the government to take steps to make Kabir Enterprise pay compensation to 100 jobseekers who they had sent to Malaysia on March 28, 2007 promising jobs in the country.

"We sold our properties, borrowed money from others and went to Malaysia with a hope to improve our living standard, but we are in a miserable state today. On top of it, we had to undergo physical and mental torture. We want punishment to the people responsible for our plight," said Nazmul Hossain Khan, one of the workers.

"We want back all the money from Kabir Enterprise -- the money we spent for going to Malaysia and the money we paid for returning home," he added.

New Year's Eve passes smoothly

STAFF CORRESPONDENT

The city hot spots seemed deserted in the early hours today, as potential revellers shied away from going out to celebrate the New Year's Eve amid tight security measures taken to fend off any untoward situation.

Outdoor jubilation welcoming the year 2008 by a small group of students was seen only on Dhaka University campus.

Maoist rebels rejoin Nepal government

AP, Katmandu

Four former communist rebels were sworn in as Cabinet ministers in Nepal on Monday, ending a political crisis that began when the ex-guerrillas walked out of a coalition government three-months ago.

Prime Minister Girija Prasad Koirala administered the oath of office.

Bhutan votes in first democratic elections

AFP, Sarpang

The isolated Himalayan kingdom of Bhutan yesterday held its first parliamentary elections aimed at transforming the country from absolute monarchy to constitutional democracy.

"Polling has begun in 15 districts with the response quite enthusiastic. This is a historic moment for all of us," Bhutan's chief election commissioner, Dasho Kunzang Wangdi, said by telephone from the capital Thimphu.

Elections are being held for the 25-member National Council, or

upper house in parliament, although Monday's vote is for just 15 seats with another five due for polls in late January.

The king nominates five additional members to the council.

Results are expected late Monday or early Tuesday, Wangdi said.

Around two thirds of the 313,000 voters registered in the Buddhist kingdom of 700,000 people were eligible to vote Monday, he said.

Men in traditional colourful full-sleeved robes tied at the waist and women dressed in 'kiras', sarong-like wraps, lined up at

Kiwis maul Tigers

AFP, Queenstown

Daniel Vettori and Brendon McCullum put on record performances as New Zealand thrashed Bangladesh by 10 wickets with 44 overs to spare in the third and final one-day international here Monday.

The astounding performance sealed a 3-0 series clean sweep for New Zealand. The match was over

17th century mosque on the verge of ruination

KONGKON KARMAKER, Dinajpur

A 17th century mosque in Kaharol upazila of Dinajpur decorated with terracotta plaques is on the verge of becoming a ruin due to high salinity and lack of maintenance.

According to sources in the Department of Archaeology, the Nayabad Mosque cannot be maintained and taken care of properly as there is a shortage of funds.

They said high salinity and poor maintenance are causing



PHOTO: STAR

The terracotta on 17th century Nayabad Mosque in Kaharol upazila of Dinajpur is eroding due to high salinity and lack of maintenance.

Franchise of Z NETWORK EDUCATION GROUP

Admission Going On... January 2008

KIDZEE BANGLADESH INTERNATIONAL-CHAIN SCHOOL

Our Classes are:

- Play Group
- Nursery
- Jr. KG
- Sr. KG
- Activity Centre
- Classes 1 to 5

Campus: House # 101/C Road # 13/A, Block-C Banani Model Town, Dhaka-1213 Bangladesh

Tel: +88029863225, 8827962, 9862992

Hot Line : 01913117444

ZEE INTERACTIVE LEARNING SYSTEMS LTD. www.kidzee.com

Happy New Year 2008

We convey our heartfelt gratitude to our respected Customers, Well Wishers & Stakeholders.

বৃদ্ধি পেয়েছে আমাদের শাখার সংখ্যা

সমৃদ্ধ করুন আপনার আমানত ...

দেশব্যাপী ৩৬১ টি শাখার মাধ্যমে প্রবালী ব্যাংকের নিম্নোক্ত সেবা সমূহ গ্রহণ করুন।

- পূবালী সঞ্চয় প্রকল্প
- শিক্ষা সঞ্চয় প্রকল্প
- বিবাহ সঞ্চয় প্রকল্প
- সঞ্চয়ী হিসাব
- মেয়াদী হিসাব
- শিক্ষা ঋণ প্রকল্প
- আমদানী-রপ্তানী ঋণ
- শিল্প ঋণ
- গৃহসামগ্রী ঋণ
- গাড়ী ক্রয় ঋণ
- এপার্টমেন্ট ক্রয় ঋণ
- উষ্ণর স লোন
- লীজ ফাইন্যান্সিং
- এ.টি.এম. সার্ভিস
- প্রবাসীদের অর্থ বাংলাদেশের যে কোন স্থানে সহজে প্রেরণ

এছাড়া প্রচলিত অন্যান্য ব্যাংকিং সেবাতো আছেই

পূবালী ব্যাংক লিমিটেড

PUBALI BANK LIMITED

ঐতিহ্যের পথ বেয়ে অর্থনৈতিক অগ্রগতি

www.pubalibangla.com

বাণিজ্য মেলা '০৮ উপলক্ষে

১৫% পর্যন্ত ছাড়!

আরো, এলো নতুন ডিজাইনের ফার্নিচার

এ সুযোগ মেলা চলাকালীন সময় পর্যন্ত

otobi World Class Furniture