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CG to consider its last power bid

SHARIER KHAN

With some success and some failure in its project.

was held in mid-October amid some strict Heavy Fuel Oil (HFO). guidelines to ensure a controversy-free bidding process, recommendation of the cancelled the 450mw Bibiyana power bid is being placed before the cabinet project bid on ground of high power tariff committee along with some unanswered questions, sources say.

"But these could have been avoided," comments an official.

bag in the last two years, the cabinet ministry suggested awarding the threepurchase committee of the caretaker year rental scheme to a joint venture led government this week will consider by Royce Power Engineering Ltd of Hong approval of its last power scheme -- the Kong with local companies Asian Entech 50-megawatt Sikalbaha rental power Power Corporation and Shasha Denims tenders for large-scale power projects --Ltd that proposed to set up the plant the 450mw Sirajganj, 450mw While the tender for the rental project using cheap but environmentally hostile Meghnaghat-3 and 450mw Bibiyana

> Last week the cabinet committee the price offer by Malaysian-Korean

consortium Powertek was justified. This cancellation marks the caretaker govern-In its recommendation, the power ment's complete failure in making any progress with any large-scale private power projects.

1)EAR

The power ministry under the caretaker administration wanted to float three power projects.

The Sirajganj and Meghnaghat-3 tenders were shelved following suggestions by the International Finance offer, although the ministry thought that Corporation (IFC), which wanted a brand of the European Union in

SEE PAGE 2 COL 5

UN panel due today to see preparations for JS election

DIPLOMATIC CORRESPONDENT

A 3-member high-level panel established by UN Secretary-General Ban Ki-moon will arrive here today on a weeklong visit to evaluate the preparations of the upcoming parliamentary polls.

"The panel is tasked with assessing the preparations and conduct of the elections through visits to Bangladesh before and during the election," a spokesperson of the UN secretary-general said in a statement Friday.

Francesc Vendrell, former special representative

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Obama plans to create 2.5m jobs

AP, Washington

President-elect Barack Obama yesterday outlined his plan to create 2.5 million jobs in coming years to rebuild roads and bridges and modernise schools while developing alternative energy sources and more efficient cars.

"These aren't just steps to pull ourselves out of this immediate crisis; these are the long-term investments in our economic future that have been ignored for far too long," Obama said in the weekly Democratic radio address. The economic recovery plan being developed by his staff aims to create 2.5 million jobs by January 2011, and he wants to get it through Congress quickly and sign it soon after taking office.

He called the plan "big enough to meet the challenges we face" and said that it will jump-start job creation but also "lay the foundation for a strong and growing economy."

Aides said the economic plan outlined Saturday went further that the president-elect has gone before.

A trio of crises housing, credit and financial have badly damaged the economy, and financial analysts have projected the country's economic hardships will continue through much of 2009.

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SEE PAGE 15 COL 7

Crowley hopes for all-party, fair polls

BSS, New York

US Congressman Joseph Crowley has expressed the hope that Bangladesh's general elections will be held in a free and fair manner with participation of all political parties.

"The upcoming parliamentary elections must be well accepted through participation of all major political parties," the congressman said at a reception here Friday

Bangladeshi expatriates accorded the reception to Crowley at Dhaka Club in New York for his being re-elected to the US Congress.

With district leader of SEE PAGE 15 COL 4

Defaulted loans go up 37pc in PCBs

Central bank concerned about low quality loans

REIAUL KARIM BYRON

Defaulted loans with private commercial banks (PCBs) increased by 37 percent in nine months till September with the rate of rise being the highest in the last three months due to excessive disbursement of low quality loans.

According to Bangladesh Bank (BB) statistics, the rate of increase of defaulted loans was above 100 per cent with more than one third of the 30 PCBs.

On the contrary, defaulted loans with the PCBs were coming down gradually over the last few years.

BB sources said defaulted loans rose due to granting of excessive loans, which caused concern for the central bank.

A BB press release on Thursday said excessive growth of credit (the trend is noticeable especially in the PCBs) was hampering its quality. Defaulted loans with the banking sector, especially private and foreign banks, increased to a significant level in three months from July to September.

The central bank issued the press release to explain why it is taking measures to rein in private sector credit growth.

Sources in the PCBs say as commodity prices have fallen in international market, local businessmen are delaying repayment of import finance loans.

BB officials said they are going to take various measures as defaulted loans with the PCBs went up sharply. The measures include investigating the situation in each bank and taking steps after the probe.

বাগনি के पूर्व নিতে বাধ্য হচ্ছেন? কে বাধ্য করছে। মূব বোর ব্যক্তিকে হাতেনাতে ধরিয়ে দিন।

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দুৰ্নীতি দমন কমিশন

SEE PAGE 15 COL 2



PHOTO: STAR Police prevent New Market traders and Dhaka College students on Mirpur Road yesterday after they clashed over a feud centring purchase of furniture on Friday.

US missile kills terror plot mastermind

Wanted Qaeda operative among 5 killed in Pakistan strike

AFP, Islamabad

বন্ধু, আড্ডা, গান - এখানেই

Bitopi/Lea Burnett/djulce/November Or

EDITOR: MAHFUZ ANAM-Published by the Editor from Transcraft Ltd., 229 Tejgaon Industrial Area, Dhaka-1208 on behalf of Mediaworld Ltd. 52 Motijheel C.A., Dhak

The alleged al-Qaeda mastermind of a 2006 transatlantic airplane bombing plot was killed in a US missile attack in northwest Pakistan early yesterday, officials told AFP.

Rashid Rauf died when a missile hit a tribesman's house in the village of Alikhel, part of a border district known as a stronghold for al-Qaeda and Taliban militants.

He had been on the run from Pakistani authorities for just under a year.

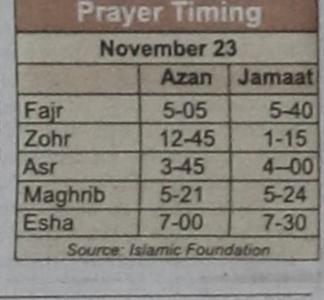
Also among the five killed in the early morning incident was

innings defeat BISHWAJIT ROY in Bloemfontein

Tigers crash to

Dale Steyn claimed his ninth five-wicket haul as Bangladesh crashed to an innings and 129-run defeat against South Africa in the first Test at the OUTsurance oval on Saturday.

After the rain-ruled third SEE PAGE 2 COL 1



15 hurt as students clash with traders

Traffic movement halted for 3 hrs

STAFF CORRESPONDENT

At least 15 people were injured in clashes between Dhaka College students and traders of an adjoining market over a trivial incident in the city yesterday.

The two-hour long skirmishes closed traffic movement on the Dhaka College stretch of Mirpur Road for about three hours from 11:30am, creating severe gridlock in neighbouring areas.

The traders and employees of Chandrima Super Market SEE PAGE 15 COL 8

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