



PHOTO: AFP
Pakistani rescue workers search for survivors in the wreckage of a crashed passenger plane in the Margalla Hills on the outskirts of Islamabad yesterday. A Pakistani airliner carrying 152 people crashed in a ball of flames into densely wooded hills outside Islamabad amid heavy rain and poor visibility, killing everyone on board.

India, Myanmar ink security, dev assistance deals

OUR CORRESPONDENT, New Delhi

India and Myanmar inked five pacts on Tuesday night, including one on enhancing security cooperation that will help New Delhi to apprehend insurgents who take shelter along the border between the two countries.

The two countries signed an agreement on mutual legal assistance on criminal matters aiming at deepening bilateral cooperation in tackling trans-border organized crime, terrorism, drug trafficking, money laundering and smuggling of arms and ammunitions.

The agreements were signed immediately after visiting head of Myanmar's military junta Gen Than Shwe held talks with Indian Prime Minister Manmohan Singh at the Hyderabad House here on Tuesday evening.

Both Gen Shwe and Singh agreed that security cooperation should be given immediate attention since terrorists, insurgents and criminals respect no boundary and undermine the social and political fabric of a nation, a joint statement said.

The leaders of the two countries "reiterated the assurance that the territory of either would not be allowed for activities inimical to the other and resolved to allow their respective territory to be used for training, sanctuary and other operations by terrorist and insurgent organizations and their operatives."

Gen Shwe and Singh discussed a range of issues like cooperation in fighting terrorism, in energy sector and collaboration in a number of developmental projects.

Four agreements signed seek to build on developmental assistance already provided by India to Myanmar.

The visit by the senior General of Myanmar after six years has helped India in its search for an alternative route to connect Northeastern Indian states to the mainland by building a road through Myanmar, Indian officials said.

The two countries announced construction and revamping of a road at a cost of 60 million dollars to be given by India, to connect northeastern Indian state of Mizoram to other parts of India. This will give easier access to northeastern Indian states, officials said.

India has offered cooperation in exploration and production in Myanmar's gas and oil sectors and further investment by Indian companies in this sector as also in solar and wind energy.

Myanmar showed substantial additional investment for the development of two offshore blocks and construction of a natural gas pipeline.

Myanmar also welcomed the interest shown by Indian companies in that country's mines.

India also announced a ten million dollar grant for Myanmar's procurement of agriculture machinery from India.

The two countries also signed a memorandum of understanding on Indian assistance in restoring the Ananda temple in Bagan, a major Buddhist shrine and major tourist spot in central Myanmar.

Gen Than Shwe is understood to have briefed Singh about the groundwork for elections in Myanmar towards the end of this year. Nobel Laureate Aung San Suu Kyi-led National League for Democracy has decided to stay away from the elections.

Singh, in his turn, has reiterated the need to make the national reconciliation and democratic changes in Myanmar more inclusive.

Besides Singh, Gen Shwe held talks with Indian President Pratibha Patil and External Affairs Minister S M Krishna.

A few human rights groups had protested Gen Shwe's visit alleging human rights violations and crushing of democracy by Myanmar's junta but India has not allowed any ideological consideration to override its national interests in promoting its ties with the military government in Myanmar since the middle of 1990s when it came out with its "Look East" policy of strengthening relations with South East and East Asian countries.

Pakistan must cut militant ties, says Cameron

REUTERS, New Delhi

British Prime Minister David Cameron said yesterday that Pakistan must not become a base for militants and "promote the export of terror" across the globe, saying their bilateral ties depended on that.

Cameron's remarks, made during a visit to Pakistan's arch rival India, are likely to give cheer to officials in Delhi, which has long accused its neighbour of backing attacks on Indian targets.

The two nuclear-armed rivals have fought three wars, and a faltering peace process, which completely stalled after militant attacks in Mumbai in 2008, remains deadlocked.

"We should be very, very clear with Pakistan that we want to see a strong, stable and democratic Pakistan," Cameron told reporters after a speech in the southern Indian city of Bangalore.

"We cannot tolerate in any sense the idea that this country is allowed to look both ways and is able, in any way, to promote the export of terror, whether to India or whether to Afghanistan or anywhere else in the world," he added.

Cameron's remarks come days after classified U.S. military reports published on the

whistleblower WikiLeaks website detail U.S. concern that Pakistan secretly aided Taliban militants while taking billions of dollars in U.S. aid.

U.S. ally Pakistan is seen as key to any negotiations to end the nine-year-old war in Afghanistan because of its influence over the Taliban.

Analysts believe the leadership council of the Afghan Taliban is hiding in Pakistan.

Britain is home to a large minority of people of Pakistani-origin and Cameron stressed the importance of Britain's relationship with the Muslim country.

"It should be a relationship based on a very clear message: that it is not right to have any relationship with groups that are promoting terror," he said.

"Democratic states that want to be part of the developed world cannot do that. The message to Pakistan from the US and the UK is very clear on that point."

Britain has 9,500 troops fighting in Afghanistan and a rising death toll there is making the campaign increasingly unpopular. Britain justifies the war by saying the majority of terrorist plots uncovered here have their roots in the lawless Afghan-Pakistan border areas.

BDR mutiny

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indicted 824 BDR soldiers along with BNP leader Nasiruddin Ahmed Pintu and Awami League leader Torab Ali on 24 criminal charges like murder, arson, looting, disposing of bodies, and sedition. Investigation officer (IO), CID's Special Superintendent Abdul Kahar Akand submitted the charge sheet to the Chief Metropolitan Magistrate's Court of Dhaka, showing 1287 as prosecution witnesses.

However, names of Pintu, Torab Ali and 21 civilians were dropped from the charge sheet even though they were charged earlier.

The IO prayed for issuance of arrest warrants against 21 BDR personnel who were shown as absconding since the mutiny and an order for confiscating their property.

He also appealed to the court to release 1520 BDR jawans and civilians as charges brought against them of possessing firearms, ammunition and explosives were not proven.

Sources said though the names of arrestees were dropped from the charge sheet they would not be tried under the BDR Act if the case was filed under the Explosive Substances Act.

The mutineers had initially decided to hold the officers as hostages to press for their demands and to open fire if necessary, said the IO.

However, the indicted broke into armories, looted arms, ammunition, and explosives, raided Darbar Hall, set officers' houses on fire, and shot 74 people to death including 57 army officers, he said.

They also exploded grenades and fired at a helicopter, he added.

The IO said 64 pistols, 5 Chinese rifles, 1 sub-machine gun and 198 grenades are still missing. He suspects that some of those grenades were used during the mutiny.

A total of 2,307 people have been arrested so far in connection with the mutiny, 2,282 of them were taken on remand, and 543 gave confessional statements.

Quraishi new CEC of India

PALLAB BHATTACHARYA, New Delhi

Veteran bureaucrat SY Quraishi was on Tuesday appointed the new Chief Election Commissioner of India, the first Muslim to occupy the post.

Quraishi, 63, an Indian Administrative Service Officer of 1971 batch, replaces Naveen Chawla who retires tomorrow after heading the Election Commission for a little more than a year.

Quraishi, who has held key posts in the bureaucracy and has already served in the Election Commission in other capacities for more than four years, will head the poll body till June, 2012, a notification issued by the Law Ministry said.

A distinguished author, Quraishi has done Ph.D on "Role of Communication and Social Marketing in Development of Women and Children".

"I feel deeply honored on being entrusted with this assignment. Election Commission of India is an institution in which the nation places a great trust. It would be my utmost endeavour to prove myself worthy of this trust", Quraishi said soon after the government announced his appointment as Chief Election Commissioner.

Quraishi's first major assignment as head of the Election Commission of India will be to conduct the elections to the Bihar state legislative assembly later this year. Ends.

Garment workers'

FROM PAGE 16
vessels' turnaround time at the Chittagong port and suspension of minimum charge for the use of power and gas.

In reaction to the proposed pay structure, Towhidur Rahman, a coordinator of the Garment Sramik Oikya Parishad, said, "Tk 3,000 is not enough. I urge the government to reconsider the proposed pay structure."

Workers have demanded fixing the minimum wage at Tk 5,000 as the prices of essentials and house rent have gone up, he said.

Labour leaders and garment workers yesterday protested the proposed pay.

"We reject the proposed wage structure. We will stage demonstrations against the proposed pay in early August," said Mushrefa Mishu, president of Garment Sramik Oikya Forum, at a rally in the capital's Muktangan area.

The forum, organised for 40,000 workers, organised the rally.

Shamsunnahar Bhuiyan, the workers' representative in the board, said the raise has been recommended considering all issues.

The board also reviewed

the proposals from the central bank, Centre for Policy Dialogue, a private think tank, and Consumers Association Bangladesh, she said.

"Almost all proposals recommended an average increase of 70 percent. But we decided to raise the wage by 80 percent. I think it is not enough for a worker to maintain a family. But we had to consider the business situation," she said.


The board recommended retaining all existing facilities such as assistance bonus to give a worker the chance to earn a reasonable amount at the end of the month, Shamsunnahar said.

Several incidents of labour unrest over the last few months prompted the government to form the third minimum wage board in January.

The board headed by Iktedar Ahmed was given the responsibility to fix the minimum wage for 3.5 million garment workers.

The first minimum wage board, constituted in 1994, fixed Tk 940 as minimum wage for garment workers.

The second one, formed in 2006, set the minimum wage at Tk 1662.50.




First Janata Bank Mutual Fund


The First State-Owned Commercial Bank Sponsored Mutual Fund
Initial Public Offering (IPO) of First Janata Bank Mutual Fund

The Abridged Version of the Prospectus was published in the daily Financial Express & Naya Diganta on June 29, 2010, Prothom Alo on June 30, 2010


SIZE OF THE FUND: Tk. 200 crore divided into 200,000,000 units at par value of Tk. 10 each
SPONSOR'S CONTRIBUTION: 50,000,000 Units of Tk. 10 each at par for Tk. 500,000,000
PRE IPO OFFERMENT: 50,000,000 Units of Tk. 10 each at par for Tk. 500,000,000
PUBLIC OFFER: 100,000,000 Units of Tk. 10 each at par for Tk. 1,000,000,000
RESERVED FOR MUTUAL FUNDS: 10,000,000 Units of Tk. 10 each at par for Tk. 100,000,000
NON RESIDENT BANGLADESHIS: 10,000,000 Units of Tk. 10 each at par for Tk. 100,000,000
RESIDENT BANGLADESHIS: 80,000,000 Units of Tk. 10 each at par for Tk. 800,000,000



SPONSOR
Janata Bank Limited



FUND MANAGER
RACE Management PCL



TRUSTEE & CUSTODIAN
Investment Corporation of Bangladesh


The Schedule for receiving Initial Public Offering (IPO) Units Application Forms

	For Resident Bangladeshi	For Non-Resident Bangladeshi (By hand)
Date & Time	Aug 01, 2010 to Aug 05, 2010	Aug 01, 2010 to Aug 05, 2010 (09:00 AM to 04:00PM)
Venue	Bankers to the Issue as mentioned in application Form	AGB Colony (Opposite to Motijheel Ideal School) Motijheel, Dhaka-1000 Instead of Company's Head Office

Note : Application shall be sent by the applicant directly to the RACE Management PCL within August 05, 2010, so as to reach the Asset Management Company within August 14, 2010. No Application sent after August 05, 2010 or received by the RACE Management PCL after August 14, 2010 will be considered for allotment purpose.

The following Banks and Branches are authorized to receive subscription:

Investment Corporation of Bangladesh (ICB) 1. Head Office, NSC Tower, Dhaka 2. Local Office, Naya Palan, Dhaka 3. Chittagong Branch, Agrabad, Chittagong 4. Rajshahi Branch, Shahab Bazar, Rajshahi 5. Khulna Branch, Shilpa Bazar, Khulna 6. Barisal Branch, Hemayet Uddin Road, Barisal 7. Sylhet Branch, Lal Road, Sylhet 8. Bogra Branch, Baragola, Bogra Bank Asia Limited 1. Principal Office Branch, Dhaka 2. MCB Dhaka Branch, Dhaka 3. Corporate Branch, Dhaka 4. Secilia Branch, Dhaka 5. Gulshan Branch, Dhaka 6. MCB Benani Branch, Dhaka 7. Uttara Branch, Dhaka 8. Mirfard Branch, Dhaka 9. North South Rd. Branch, Dhaka 10. Dharmadaha Branch, Dhaka 11. Bhabanara Branch, Dhaka 12. Sylhet Main Branch, Sylhet 13. Sylhet Upohasbar Branch, Sylhet 14. Agrabad Branch, Chittagong 15. Khattagonj Branch, Chittagong 16. MCB St. Mujib Road Branch, Chittagong 17. Bahadur Branch, Chittagong 18. Moghbar Branch, Dhaka 19. CID Avenue Branch, Chittagong 20. Station Road Branch, Chittagong 21. Rajshahi Branch, Rajshahi 22. Khulna Branch, Khulna 23. Mohakhali Branch, Dhaka 24. Mirpur Branch, Dhaka 25. Bogra Branch, Bogra 26. Jessore Branch, Jessore 27. Andarkilla Branch, Chittagong 28. Shaurya Branch, Dhaka 29. Shaurya Branch, Dhaka 30. Shaurya Branch, Dhaka 31. Shaurya Branch, Dhaka 32. Shaurya Branch, Dhaka 33. Shaurya Branch, Dhaka 34. Shaurya Branch, Dhaka 35. Shaurya Branch, Dhaka 36. Shaurya Branch, Dhaka 37. Shaurya Branch, Dhaka 38. Shaurya Branch, Dhaka 39. Shaurya Branch, Dhaka 40. Shaurya Branch, Dhaka 41. Shaurya Branch, Dhaka 42. Shaurya Branch, Dhaka 43. Shaurya Branch, Dhaka 44. Shaurya Branch, Dhaka 45. Shaurya Branch, Dhaka 46. Shaurya Branch, Dhaka 47. Shaurya Branch, Dhaka 48. Shaurya Branch, Dhaka 49. Shaurya Branch, Dhaka 50. Shaurya Branch, Dhaka 51. Shaurya Branch, Dhaka 52. Shaurya Branch, Dhaka 53. Shaurya Branch, Dhaka 54. Shaurya Branch, Dhaka 55. Shaurya Branch, Dhaka 56. Shaurya Branch, Dhaka 57. Shaurya Branch, Dhaka 58. 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Bhula Branch, Narayanganj 77. BSCIC Branch, Narayanganj 78. Kampara Branch, Dhaka 79. Tongi Branch, Gazipur NCC Bank Limited 1. Motijheel Branch, Dhaka 2. Dilkusha Branch, Dhaka 3. Kavarai Bazar Branch, Dhaka 4. Mirpur Branch, Dhaka 5. Dharmadaha Branch, Dhaka 6. Mirfard Branch, Dhaka 7. Nawabpur Road Branch, Dhaka 8. Foreign Exchange Branch, Dhaka 9. Malibagh Branch, Dhaka 10. Uttara Branch, Dhaka 11. Malibagh Branch, Dhaka 12. Babubazar Branch, Dhaka 13. Narshingdi Branch, Dhaka 14. Elephanta Road Branch, Dhaka 15. Pragati Sarani Branch, Dhaka 16. Jinnah Branch, Dhaka 17. Gulshan Branch, Dhaka 18. Shyamoli Branch, Dhaka 19. Banani Branch, Dhaka 20. Joydeypur Branch, Dhaka 21. Savar Branch, Dhaka 22. Islampur Branch, Dhaka 23. Islampur Branch, Dhaka 24. Madaripur Branch, Madaripur 25. Tangail Branch, Tangail 26. Agrabad Branch, Chittagong 27. Khattagonj Branch, Chittagong 28. O.R. Nizam Road Branch, Chittagong 29. Mirpur Branch, Dhaka 30. Mirpur Branch, Dhaka 31. Mirpur Branch, Dhaka 32. An's Bazar Branch, Cox's Bazar 33. C.F.P.Z. Branch, Chittagong 34. Cox's Bazar Branch, Chittagong 35. Haldibazar Branch, Chittagong 36. Haldibazar Branch, Chittagong 37. Feni Branch, Feni 38. Laxmipur Branch, Laxmipur 39. Chourmahani Branch, Noakhali 40. Comilla Branch, Comilla 41. Kalkijpur Branch, Sylhet 42. Chowhatta Branch, Sylhet 43. Moulvibazar Branch, Moulvibazar 44. Rangpur Branch, Rangpur 45. Rajshahi Branch, Rajshahi 46. Rajshahi Branch, Rajshahi 47. Naogaon Branch, Naogaon 48. Khulna Branch, Khulna 49. Jessore Branch, Jessore The City Bank Limited 1. BB Avenue Branch, Dhaka 2. Dhaka Chamber Branch, Dhaka 3. Dharmadaha Branch, Dhaka 4. Dharmadaha Branch, Dhaka	5. Johnson Road Branch, Dhaka 6. Kavarai Bazar Branch, Dhaka 7. New Market Branch, Dhaka 8. VIP Road Branch, Dhaka 9. Islampur Branch, Dhaka 10. Barisal Branch, Barisal 11. Tongi Branch, Gazipur 12. Taltazar Branch, Narayanganj 13. Corolla Branch, Comilla 14. Agrabad Branch, Chittagong 15. Jubilee Road Branch, Chittagong 16. Khattagonj Branch, Chittagong 17. Benaraz Bazar Branch, Sylhet 18. Zinda Bazar Branch, Sylhet 19. Ambarikhan Branch, Sylhet 20. Moulvi Bazar Branch, Sylhet 21. Bogra Branch, Bogra 22. Rajshahi Branch, Rajshahi 23. Khulna Branch, Khulna 24. Shyamoli Branch, Dhaka 25. Narayanganj Branch, Dhaka 26. Nawabpur Branch, Dhaka 27. Pragati Sarani Branch, Dhaka 28. Zinara Branch, Keraniganj 29. Andarkilla Branch, Chittagong 30. Cox's Bazar, Chittagong 31. Chhatkai Branch, Chittagong 32. Narshingdi Branch, Chittagong 33. Paharali Branch, Chittagong 34. Rangpur Branch, Rangpur 35. Sirajgonj Branch, Sirajgonj 36. Jessore Branch, Jessore IFIC Bank Limited 1. Federation Branch, Dhaka 2. Dharmadaha Branch, Dhaka 3. Mohakhali Branch, Dhaka 4. Banani Branch, Dhaka 5. Shaurya Branch, Dhaka 6. Elephanta Road Branch, Dhaka 7. Islampur Branch, Dhaka 8. Nawabpur Branch, Dhaka 9. Naya Palan Branch, Dhaka 10. Uttara Branch, Dhaka 11. Malibagh Branch, Dhaka 12. Pabna Branch, Dhaka 13. Lalmitia Branch, Dhaka 14. Narshingdi Branch, Dhaka 15. North Boko Hall Road Branch, Dhaka 16. Narayanganj Branch, Narayanganj 17. Fieldpur Branch, Fieldpur 18. Mymensingh Branch, Mymensingh 19. Stock Exchange Branch, Dhaka 20. Pragati Sarani Branch, Dhaka 21. Agrabad Branch, Chittagong 22. CID Avenue Branch, Chittagong 23. Madam Biker Hat Branch, Chittagong 24. Cox's Bazar Branch, Cox's Bazar 25. Sheikh Mujib Road Branch, Chittagong 26. Comilla Branch, Comilla 27. Brahmanbaria Branch, Brahmanbaria 28. Chourmahani Branch, Noakhali 29. Feni Branch, Feni 30. Rajshahi Branch, Rajshahi 31. Rangpur Branch, Rangpur 32. Bogra Branch, Bogra 33. Pabna Branch, Pabna 34. Dinajpur Branch, Dinajpur 35. Khulna Branch, Khulna 36. Boro Bazar Branch, Khulna 37. Jessore Branch, Jessore 38. Kushtia Branch, Kushtia 39. Barisal Branch, Barisal 40. Sylhet Branch, Sylhet 41. Moulvi Bazar Branch, Moulvi Bazar 42. Upohasbar Branch, Sylhet National Bank Limited 1. 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RACE Management PCL
 Registered Office : Akram Tower (7th floor), Suite 03, 199 Shaheed Syed Nazrul Islam Sarani (Old: 15/5, Bijoy Nagar), Dhaka-1000
 Phone: +88 02 9360024, 9346005 Fax: +88 02 9338757, E-mail: info@racedbd.com Web: www.racedbd.com