

BB buys 10 tonnes of gold from IMF

Bangladesh Bank purchased 10 tonnes of gold from the International Monetary Fund on September 9. The \$403-million purchase brings the value of BB's gold holdings up to 5.5 percent of total reserves.

The central bank increased its investment in gold instead of foreign currencies to reduce risks against a backdrop of a sharp decrease in revenue and profits from its foreign reserves.

DETAILS IN STAR BUSINESS

CRACKS ON BANGABANDHU BRIDGE

Blacklisted firm gets repair work

M ABUL KALAM AZAD

A blacklisted Chinese firm has been selected for repairing the cracks on the Bangabandhu Multipurpose Bridge.

The Roads and Highways Department on May 18, 2006 banned China Road and Bridge Corporation for five years after experts had detected its fraudulence in constructing 25-kilometre Nalka-Hatikamrul-Bonpara road in Chalan Beel. The firm hid this information to technical evaluation committee (TEC) while bidding for the repair works, which is an act of fraudulence. As per the standard tender document, a bidder must present records if any actions have been taken against it for fraudulence or poor performance.

China Road and Bridge Corporation is still on the debarment list in the Central Procurement Technical Unit (CPTU) website.

The cracks on the 4.8-kilometre Bangabandhu Bridge were detected in 2006. Faults in the design and construction of the bridge made the government impose restriction on speed and freight. Hyundai, a South Korean company, built

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Hasina alerts govt high-ups

Intelligence agencies fear bid to destabilise country

HASAN JAHID TUSHER

Prime Minister Sheikh Hasina yesterday alerted her cabinet colleagues that the opposition might try to destabilise the country within the next couple of months in a bid to foil the upcoming trials of war criminals, according to highly placed government sources.

The premier issued the warning while chairing a weekly cabinet meeting in Bangladesh Secretariat.

Hasina, also the president of ruling Awami League (AL), directed ministers, state ministers, lawmakers and other authorities concerned to alert the people about the threat as well.

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Post of tax ombudsman set to go

Cabinet okays proposal

STAFF CORRESPONDENT

The government yesterday approved the draft of the 2010 Tax Ombudsman (Abolition) Bill to scrap the Tax Ombudsman Act, 2005.

The decision came at a weekly cabinet meeting at the Secretariat with Prime Minister Sheikh Hasina in the chair.

The four-year tenure of the first tax ombudsman expired on July 8, and Finance Minister AMA Muhith the

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Eid-ul-Fitr celebrated

UNB, Dhaka

The holy Eid-ul-Fitr, one of the two biggest religious festivals of the Muslims, was celebrated across the country on Saturday after a month-long fasting amid religious fervour and festivity.

Millions of Muslims attended the Eid-ul-Fitr congregations seeking divine blessings for peace, progress and prosperity of the country as well as the Muslim Ummah.

President Zillur Rahman and Prime Minister Sheikh Hasina hosted Eid receptions at Bangabhaban and Gono Bhaban respectively in the morning.

Ministers, lawmakers, political leaders, judges, academics, foreign diplomats, dignitaries, high civil and

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A man embraces his daughter after they offered prayers at the Jatiya Eidgah Maidan Saturday. PHOTO: SHAWKAT JAMIL

HC pulls for environment

Declares construction of ship-breaking yards on Sonaichhari coast illegal

STAFF CORRESPONDENT

The High Court has declared illegal the construction of ship breaking yards at costal green belts of Sonaichhari in Chittagong as they "cause environmental degradation and damage to human lives".

The court has also declared illegal the government action to lease out the reserve forestland to four private companies for setting up of ship breaking yards.

The deputy commissioner of Chittagong leased out the land to F&F Shipping Recycling, MS Tania Enterprise, Mabi Enterprise and Unique Traders in October 2008.

None of them obtained clearance certificate from the forest department before they began the construction of the yards, prosecution lawyers said.

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8 robbers held after gunfight with Rab

STAFF CORRESPONDENT

Two robbers were bullet hit during a gun battle between a Rab team and a gang of bandits at Kurarghat in the city's Kamrangirchar on Friday.

The Rab team also arrested six others following the gun fight.

The injured were identified as Suman Ahmad, 27, of Kamrangirchar, and Ahammad, 28, of Madaripur.

Acting on a tip-off, the team of Rab-3 around 10:30pm went to Kurarghat where the gang members were preparing for a robbery, Rab sources said. The robbers opened fire on the law enforcers forcing them to retaliate. A one stage of the gunfight,

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Big earthquake risk, little preparedness

HELEMUL ALAM

Most essential buildings for providing earthquake victims with support, shelter and treatment are still vulnerable to moderate tremors indicating the authorities will be in real trouble after a disaster.

The government has so far failed to take initiative to retrofit vulnerable buildings like hospitals, schools and fire stations which would be used for victims' treatment, shelter and rescue operations after an earthquake.

The authorities will not be able to provide people with treatment if hospitals are damaged in the event of an earthquake. And damaged schools and colleges, which are used as shelters during disasters, will not be able to accommodate victims, said ASM Maksud Kamal, urban risk reduction specialist of Comprehensive Disaster Management Programme (CDMP) of UNDP.

Risk analysis of hospitals should be conducted and steps should be taken, he said.

Quoting a study conducted by CDMP in 2009, Maksud said an earthquake of 7.5 magnitudes in Dhaka city, originated in the



The epicentre of the second quake near the Dhaleshwari-Shitalakkhya confluence. IMAGE: USGS

Tremors jolt country

STAFF CORRESPONDENT

Two tremors on the eve of Eid and one on Eid day panicked people spending their holidays across the country.

The first jolt was felt only for a few seconds at 10:42pm Friday while the second one at 11:24pm with 4.8 magnitude on the Richter scale stayed for a while. The third of 5.2 magnitude shook different parts of the country on Eid afternoon.

On the eve of Eid, two moderate earthquakes were felt in some places in the country, including Dhaka. The second tremor's epicentre was about 46km from Agargaon, Dhaka Seismic Observatory centre, US Geological Survey reports.

Earthquake expert ASM Maksud Kamal, urban risk reduction specialist of Comprehensive Disaster Management Programme (CDMP) of UNDP, told The

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National Bank Limited
Registered Office : 18 Dilkusha C/A, Dhaka-1000.

PRICE SENSITIVE INFORMATION

This is to notify for all concerned that the Securities and Exchange Commission has accorded its consent vide their letter No.SEC/CI/CPLC-243/10-257 dated 09.09.2010 for issuance of 2,500 non convertible subordinated bond of Tk.10,00,000.00 each at par totaling Tk. 250,00,00,000.00 (Taka two hundred fifty crore) only of National Bank Limited through private placement. Significant features of the subordinated fixed rate bond are highlighted below:

Issuer : National Bank Limited, 18 Dilkusha C/A, Dhaka - 1000
Instrument : Taka Fixed rate dated subordinated bonds
Issue Size : BDT 250,00,00,000.00
Purpose : To consolidate bank's capital base (Tier-II Regulatory Capital Raising) in line with the Basel-II framework.
Trustee : Bangladesh General Insurance Company Limited
Status : Unsecured
Listing : Unlisted
Maturity : 7 years from Settlement/issue Date
Interest : 11.50 % p.a. payable semi annually in arrears
Credit Rating of the issue : A2 (Pronounced A Two) by Credit Rating Agency of Bangladesh Limited

Dated : Dhaka 9th September 2010

A K M SHAFIQR RAHMAN
Company Secretary

4 murdered in city

STAFF CORRESPONDENT

Four people were murdered in separate incidents in the capital in last three days from Friday during the Eid-ul-Fitr.

Of the deceased, Mohammad Rafique, 22, a worker of a tailor shop, was a resident of Khejurer Bagh and Ferdousi Begum, 22, a housewife, was a resident of Chankatia at Dakkhin Keraniganj.

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4 of a family die in boat capsized

BSS, Munshiganj

Four members of a family died in a boat capsized at a beel at East Deulbhog village under Srinagar upazila of the district in the early hours of yesterday.

The victims are Rafiqul Islam, 7, and Rodela Aktar, 5, son and daughter of Amirul Islam and his nephews

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