

## 20th Anniversary

From positive reader responses through intellectual appreciation to satisfaction conveyed by our patrons and well-wishers, the feedback is an inspiring recognition of the wealth of reading material we delivered at your doorsteps. As many as 112 writers, scholars, specialists, professionals and practitioners covering almost the whole spectrum of political, constitutional, social, economic, educational, cultural and connectivity landscapes helped us weld the series together. We believe it has added value and perspective to the contemporary knowledge-based society. The journalistic planning and input that went into the finished products we leave for the readers to judge.

The probe body had problems in identifying a number of influential and powerful traders, who are suspected of using omnibus accounts to elude detection of foul play. An omnibus account is a stock holding account that involves more than 10,000 investors. Although actual shareholders, individual investors don't have the accounts in their names.

Most big players chose omnibus accounts to gamble in the market, as it's not possible to find out issue-wise or client-wise transactions of actual number of shares from omnibus accounts.

The committee sampled 10 players and examined their accounts from which transactions between Tk 21 crore and Tk 900 crore were made.

There was no transparency in transactions from these hidden accounts. The account holders, although well-known figures, traded through omnibus accounts, not beneficiary owner (BO) accounts, said the probe body.

The traders are Mosaddeq Ali Falu (Southeast Capital Services), Unique Hotel and

We may have overwhelmed you with the outpourings. But that you would like to keep and preserve the supplements for reference as well as further reading and research seems rather obvious. Actually, we have received more than a thousand requests to reproduce the supplement series in book form to enable you keep it handy. In response to such demands, we do pledge to present to you a book of anthology of the supplements in a few weeks time, and which would be on sale separately.

-- Editor

## Road crash

FROM PAGE 20 Chowdhury Bappi, 25, a fourth year student of Marketing Department of Jagannath University, died on the spot after a bus hit his rickshaw from behind near the bridge at about 6:30am.

Tayeb was heading for a local bus stand to catch a bus, said Shahriar Hossain, officer-in-charge of Kanchpur highway police outpost.

Following the incident, hundreds of students of the university thronged the bridge area and blocked the two highways from 11:00am to 12:00noon disrupting the traffic movement, police said.

Locals managed to catch the bus but its driver fled the scene.

The students removed the barricades after police assured them of punishing the bus driver.

The traffic movement resumed at about 12:10pm, the OC added.

## Jail order

FROM PAGE 20 Nurul Islam later surrendered to the same court at 5:30pm.

Court sources and witnesses said a group of lawyers appeared before the court at about 2:00pm, and submitted bail petition for Nurul Islam in a fraud case.

After hearing the petition, the magistrate asked the lawyers to wait for a while for order. About half an hour later, a group of Nurul Islam's colleagues appeared before the court and asked the magistrate about the delay in passing the order.

The lawyers alleged that the magistrate misbehaved with them, turned down their colleague's bail prayer and ordered sending him to jail. The aggrieved lawyers then raised a hue and cry over it and took away the accused lawyer, one lawyer said, seeking an apology.

Following this, Chief Metropolitan Magistrate (CMM) AKM Enamul Haque and several other magistrates went there and tried to bring the situation under control. The officer-in-charge of Kotwali Police Station also visited the spot.

The CMM and his colleagues had a meeting with members of the Dhaka Bar Association led by its President Sheikh Hemayet Hossain and General Secretary Iqbal Hossain for settling the matter amicably, court sources said.

When asked, Iqbal Hossain said they requested the CMM not to proceed with the matter.

Kotwali police said they did not get any complaint about vandalism in court.

## Omnibus account

FROM PAGE 1

stockmarket through omnibus accounts during market swings, said the four-member committee headed by Khondkar Ibrahim Khaled.

"It is for sure that most big traders made transactions through the omnibus accounts of the ICB during the sessions of gain and loss," said the probe report.

The probe body had problems in identifying a number of influential and powerful traders, who are suspected of using omnibus accounts to elude detection of foul play.

An omnibus account is a stock holding account that involves more than 10,000 investors. Although actual shareholders, individual investors don't have the accounts in their names.

The probe committee has asked the Securities and Exchange Commission to investigate some top traders, who made transactions between December 2010 and January 2011, for market manipulation.

Of them, AB Bank made sales of Tk 433 crore, AKM Arifur Rahman Tk 350 crore, Amin Rezwani Tk 94 crore, Eliza Rahman Tk 39 crore, Mohammad Bhai and Nurjahan Huda Tk 45 crore, Md Khaliluzzaman Tk 10 crore, Rehana Khan Majlish Tk 45 crore, Nripen Chowdhury Tk 166 crore, Richard De Rozario Tk 77 crore, Sarah Khandaker, Yakub Ali Khandaker and Dream Holdings Tk 158 crore, Syed Abu Zafar Tk 47 crore, Syed Sirajuddowla and Rasheda Akhter Maya Tk 290 crore.

## Flew higher

FROM PAGE 1

report submitted to Finance Minister AMA Muhiut Thursday.

Surprisingly, the shares of GMG Airlines were compared to those of Samorita Hospital, Eastern Housing, Summit Alliance Port and Ocean Container, which are completely different type of stocks.

"It was a comparison between a sparrow and an elephant," observed the report.

This comparison has helped the shares to be overpriced, and neither the issue manager nor the SEC raised any question on it. The indicative price of a share of GMG Airlines was set at Tk 150.

According to the balance sheet submitted to the issue manager and the SEC, sales revenue for the first nine months of 2010 grew by 35 percent compared to the entire 2009 (12 months).

On the other hand, travel agency commission and VAT and tax went down by 60 percent to Tk 6 crore only.

"This is unrealistic as a rise in sales will also mean more commission and tax. Otherwise, the company has evaded tax," cited the probe report.

Gross and net profits of the company were shown to have increased by 120 percent and 133 percent respectively during the first nine months of 2010 compared to those of 2009. Nine percent and 92 percent reduction in operating and phone-fax expenses also did not match the booming profit of the company.

Accordingly, earning per share (EPS) was shown at Tk 10.31 for 2010 by inflating the income and reducing the expenses. The company's EPS was at Tk 0.26 and Tk 0.31 in 2006 and 2007 respectively. The probe body found EPS at Tk 7.69 for 2009 was also inaccurate.

The report also revealed that two issue managers had declined to manage the GMG shares due to the serious price manipulation.

These two managers set the indicative price at Tk 70 considering the EPS and book

BSF kills 1

FROM PAGE 20

leaving Sanaullah dead on the spot. The traders were returning home with cattle from India, said Lt Col Anwar Shafiq of 46 battalion of Border Guard Bangladesh (BGB).

The Indian border guards took Sanaullah's body into their territory near main pillar no 228, he added.

Nazmul, however, managed to escape the scene and later was taken to Rajshahi Medical College Hospital.

Kotwali police said they did not get any complaint about vandalism in court.

## Two Shia activists die in Bahraini custody

APP, Dubai

Two Bahraini Shia activists detained in the wake of anti-regime protests have died in detention, the Gulf kingdom's interior ministry said yesterday.

Ali Issa Saqer, 31, died at the hands of prison security guards after "causing chaos in detention", police said in a statement posted on the interior ministry's Twitter page.

"Security men had to intervene to restore security ... but he resisted, forcing them to engage him, which resulted in him receiving several wounds," it said.

He died in hospital, police said, without specifying whether he was shot or had suffered other injuries.

Police said Saqer was arrested on suspicion of having killed policemen by running them over with a car.

The ministry said another detainee, Zakaraya Rashed Hassan, 40, arrested on April 2 for "inciting hatred against the regime and spreading fabricated news", had been "found dead" in his prison cell.

A post-mortem examination showed sickle cell disease was the cause of death.

Human Rights Watch, meanwhile, said a leading opposition figure and rights activist, Abdul Hadi al-Khawaja, was beaten up and arrested on Saturday in Manama.

## Govt to ban

FROM PAGE 20

Jonno Foundation and Plan Bangladesh at the LGED Auditorium in the capital.

Child Parliament is an organisation where children discuss their rights and demands at national level and place their suggestions before the authorities concerned.

Some 84 child representatives, including 64 child parliamentarians from every districts in the country, posing as members of government and non-government organisations participated in the programme. The parliamentarians talked elaborately about the teaching process at schools, management, infrastructural problems and school environment.

Last year's survey report of the Child Parliament pointed out that around 74 percent teachers use mobile phones during class. In this year's report, the child parliamentarians found the number increased by one percent.

At yesterday's session, the child parliamentarians called upon the government to give constitutional recognition to education as a basic right. They said the school authorities charge extra fees ahead of examinations.

Sriti, a child parliamentarian from Joypurhat, said teachers' involvement in government and their own activities hamper educational activities in schools.

Pavel, from Madaripur, alleged that teachers very often threaten candidates of government exams that they would not give them marks for practical tests unless they have the teacher as their private tutor.

The children stressed the need for stronger government monitoring of schools and their activities. They also sought proper gaming equipment and asked to ensure participation of all handicapped children in classes.

The education minister said stern action would be taken against schools that charge extra for any kind of exams.

On making education a basic right, he said he would inform the special committee on constitutional amendment in parliament of the matter.

Nahid also urged the media not to run advertisements of notebooks.

Country Director of Save the Children Michael McGrath said the quality of education would drop if teachers do not give due concentration on teaching in classrooms.

## Gaddafi forces

FROM PAGE 20

killed in fighting on Saturday, with one of the rebels shot in the forehead by a sniper.

Another rebel, Muftah, said: "There are Gaddafi forces inside Ajdabiyah in sand-coloured Land Cruisers and we know there are snipers in civilian clothing in the city as well."

Gaddafi's artillery shelled the western approaches all morning and two rockets landed in the centre in the middle of the day. There were long exchanges of small arms fire.

The streets were deserted as insurgents guarded various crossroads and dashed around in pick-ups.

The mostly untrained rebels have tried to reorganise and re-equip but were unable to hold ground last week against Gaddafi's better-armed forces in the fight for Brega.

AFRICAN UNION MISSION

A high-level African Union delegation led by South African President Jacob Zuma was due in Tripoli yesterday to try to kindle peace talks between the two sides.

South African officials said the delegation, which also included the leaders of Mauritania, Congo, Mali and Uganda, would meet rebel leaders in Benghazi after talking to Gaddafi.

Western officials have acknowledged that their air power will not be enough to help the rag-tag rebels overthrow Gaddafi by force and they are now emphasising a political solution.

But a rebel spokesman rejected a negotiated outcome in the conflict, the bloodiest in a series of pro-democracy revolts across the Arab world that have already dethroned the leaders of Tunisia and Egypt.

"There is no other solution than the military solution, because this dictator's language is annihilation, and people who speak this language only understand this language," spokesman

As fighting raged on for the coastal town, where conditions are said to be

Ahmad Bani told al Jazeera television.

Analysts predict a long, low-level conflict possibly leading to partition between east and west in the sprawling North African Arab country.

Gaddafi's government sought to showcase a reform-friendly face on Sunday, gathering foreign journalists in the early hours of the morning to unveil a "Libyan version" of democracy.

Details were vague and officials could not explain what Gaddafi's role would be, but it was clear he would continue to play a leading role. Insurgents say they want democracy in Libya without Gaddafi, who has ruled with an iron hand for 41 years.

The fight for Ajdabiyah yesterday followed pitched battles on Saturday when rebels fought off a heavy assault by government forces on the besieged western coastal city of Misrata.

One insurgent there said 30 fighters were killed but another said there were eight confirmed dead and 10 unconfirmed.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Canadian Lieutenant General Charles Bouchard also accused Gaddafi's forces of using civilians as human shields, adding to similar charges made by other Western commanders.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.

"We have observed horrific examples of regime forces deliberately placing their weapons systems close to civilians, their homes and even their places of worship," Bouchard said in a statement yesterday.

Rebels in Misrata, a lone rebel bastion in western Libya which has been under siege for six weeks, hailed more muscular Nato operations against Gaddafi's forces.