

Watson sixes crush Tigers

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termed a 'highlight reel' was the sixes. The first one came in the third over when captain Shakib Al Hasan was duly dispatched for a towering maximum over the mid-wicket fence. The floodgates burst open and it was a display of power hitting that will stay in the minds of those present at the ground.

The two other batsmen who featured in the chase were reduced to mere spectators and tools for handing over the strike to the man who could do no wrong. The scoreboard read 62 when Brad Haddin popped a catch to mid-wicket off Shakib for a 19-ball eight. Ricky Ponting gave Watson company in an unbeaten partnership of 170, of which the former captain's share was a sedate 42-ball 37.

Watson reached his fifty off 26 balls with a six off Shakib in the seventh over and settled down thereafter. He took a further 43 deliveries to notch up his sixth ODI hundred before cutting loose again to score 82 runs off the last 27.

Particularly harsh treatment was reserved for left-arm spinner Sohrawardi Shuvo, who after having gone for 19 runs in his first spell of two overs, came back to bowl the 22nd over, which cost 27 runs, all from Watson's bat, including four consecutive sixes. At the end of that over Watson had collected ten sixes, two shy of West Indian Xavier

Marshall's world record of 12 in a single innings. The mark was soon eclipsed when the red-hot opener hit his twelfth and thirteenth sixes off consecutive deliveries in the 25th over bowled by Abdul Razzak.

Some of his sixes were mis-timed while he also survived two dropped catches at 103 (Razzak) and 114 (Rokibul Hasan).

The day had already started terribly for Bangladesh with Imrul Kayes batting out 41 balls for his five and Tamim Iqbal, Rokibul Hasan and Shakib being dispatched in quick succession. First-drop batsman Shahriar Nafees did a fair repair job to score 56, but was out soon after, caught and bowled by leg-spinner Steven Smith to leave the Tigers tottering at 88 for five.

Bangladesh avoided further embarrassment with an 81-run sixth wicket partnership between Mushfiqur and Mahmudullah Riyad (38). After the stand was broken, the Tigers had their brief moment in the sun with Mushfiqur accelerating towards the end to realise 59 runs during the batting Powerplay.

SCOREBOARD
Scoreboard of the second one-day international between Australia and Bangladesh at the Sher-e-Bangla National Stadium in Mirpur on Monday:

BANGLADESH									
Tamim c Watson b Johnson	5								
Imrul c Watson b Johnson	5								
Nafees c & b Smith	56								
Rokibul b Hastings	0								
Shakib b Smith	9								
Mushfiqur not out	81								
Mahmudullah lbw									
b Watson	38								
Shuvo c Smith b Johnson	16								
Shafikul not out	9								
Extras: (b-4, lb-1, nb-2, w-3)	10								
Total: (For 7 wkts in 50 overs)	229								
Did not bat: Razzak, Rubel									
Fall of wickets: 1-9, 2-27, 3-28, 4-65, 5-88, 6-167, 7-195									
Bowler	O	M	R	W					
Lee	10	2	37	0					
Johnson	10	0	54	3					
Hastings	6	0	20	1					
Watson	7	0	35	1					
Smith	7	0	34	2					
Doherty	10	0	44	0					
AUSTRALIA									
Watson not out	185								
Haddin c Mahmudullah									
b Shakib	8								
Ponting not out	37								
Extras: (nb-1, w1)	2								
Total: (For 1 wkt in 26 overs)	232								
Did not bat: Clarke, Ferguson, M Hussey, Smith, Johnson, Hastings, Lee, Doherty									
Fall of wicket: 1-62									
Bowler	O	M	R	W					
Shafikul	2	0	27	0					
Razzak	7	0	58	0					
Shakib	7	1	35	1					
Rubel	6	0	57	0					
Shuvo	3	0	46	0					
Mahmudullah	1	0	9	0					
Result: Australia won by nine wickets.									
Man-of-the-match: Shane Watson.									

KPCL also under question

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committee of share over-valuation while listing on the bourses.

The government probe committee found that financial incentives were behind the scenes in fixing higher indicative prices of KPCL shares by institutional investors that also resulted in higher issue price through final institutional bidding.

Listing of the power generation company with the inflated prices affected the stockmarket.

KPCL is one of the 17 case studies that the probe committee conducted during its two-month investigation on the recent stockmarket debacle.

KPCL is owned by Summit Industrial & Mercantile Corporation (Pvt) Ltd and United Enterprise & Co Ltd (Bangladesh) with equal 50 percent stake. It was listed with the Dhaka and Chittagong stock exchanges through direct listing in April 2010.

On December 31, 2009, earnings per share (EPS) of the company was Tk 2.79 and the net asset value (NAV) per share was Tk 18.53, the probe found.

According to the report, the indicative price, fixed at Tk 162, was 58 times higher than the EPS and nine times than the NAV.

Standard Bank, Continental Insurance, Swadesh Investment Management, Bangladesh Finance & Investment Company, SAR Securities, B & B Enterprise and Royal Capital participated in the bidding to fix the indicative price.

Based on the indicative price, the issue price, which was fixed at Tk 194.25 by the institutional investors, was 69 times higher than EPS and 10.5 times than NAV, given the share price of December 31, 2009.

"It is sharp 20 percent higher than the indicative price, which is the highest level of offer price institutional investors approved," said the probe report. "This kind of offer price indicates trickery or collaborative pricing."

"This shows that Securities and Exchange Commission (SEC) or stock exchanges, at any stage, never asked the seven bidders or qualified institutional investors for the reason behind so high indicative price," the report said. "It was alleged that financial incentives played a part in fixing high indicative price."

The report found one Azizul Haque, one of the owners of B & B Enterprise, along with nine others bought shares worth Tk 4.20

crore. The total money was paid through a single cheque, but 10 receipts of different amounts were given to different individuals.

"It clearly contradicts the share trading and money transaction rule," said the report.

In one example of unusual transaction in the shares of KPCL, the report said, Salman Khan, an entrepreneur of the company and son of a share seller, bought 33 lakh shares up to July 22, 2010. Fifteen lakh of those shares were purchased on May 25 and 26 of the same year.

"From the identities of the buyers, it can be presumed," the probe said, "prices of shares were inflated intentionally in the early days and later shares were sold through block transaction apparently at a discount."

Soon after a 30-day deadline for selling 25 percent shares passed, the share prices went down to Tk 170 in June last year. Since then it has never gone up, the report said.

"This indicates that sellers, market intermediaries and possibly some buyers, in collusion or intentionally, kept the market prices higher than the actual prices for financial gains," the probe report said.

During fixing price, price was fixed on the basis of the 2009 balance sheet, instead of using weighted average of earning based value per share of three to five years, the report said.

The probe found while fixing NAV, liabilities worth Tk 1 crore and Tk 11 crore liabilities against redeemable preference share were not taken into account. Had it been considered, the NAV would have been Tk 13.20 in place of Tk 18.53, said the report.

The EPS of Tk 6.62 and the EBVS (earning based value per share) of Tk 198.6 was fixed on the basis of probable incomes of 2010-2014, but these probable incomes were not approved by the auditors, said the report.

The six-month average prices of Desco and Summit Power, two of the electricity producing companies listed with the bourses, were Tk 166.50 and Tk 129.46 respectively.

"In this case, Tk 194.25 as issue price is too high, and share prices of the energy scrip with face value above Tk 10 were not considered," said the probe report.

The report recommended that it should be looked into how prices went

so high and then below the issue prices soon after sales.

"This could be applicable both for KPCL and Ocean Container Ltd, owned by the same owners, as these two companies came to market through specially considered direct listing, even if the system had been discontinued at that time."

The concerned brokerage houses and some investors were also engaged in unusual trading, the probe report said, adding the issue of financial incentives would be further clear if financial transactions among sellers, buyers, concerned market intermediaries and players fixing indicative prices.

Contacted, KPCL Chairman Muhammed Aziz Khan said they have yet to get any report. "I have read some allegations about KPCL in newspapers and they are totally baseless."

Denying the over-valuation of his company's shares, he said the probe committee should have conducted detailed investigation to unearth the realities before preparing the report.

On high indicative prices, Khan said: "There was no such collusion with anybody to have the indicative prices fixed."

Bombs kill seven in Iraq, wound 36

AFP, Baghdad

A bomb attack in Baghdad and three in Fallujah west of the Iraqi capital killed seven people yesterday, including four policemen, an interior ministry official said.

He said the attacks also wounded 36 people.

"There were three incidents in Fallujah, killing four policemen and wounding 25 people," the official said.

He said one was a car bomb, and the other two improvised bombs.

"Another improvised bomb killed three people and wounded 11 in the Jisr Diyala area," of south Baghdad, he said.

Violence in Iraq is sharply down from its peak in 2006 and 2007, but bombings, shootings and kidnappings are still common.

The UN envoy to Iraq, Ad Melkert, said last week that violent incidents still take place on average 25 times per day, acknowledging it was "a lot lower than what it used to be."

Gbagbo

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Gbagbo's residence in central Abidjan after helicopter gunships attacked the compound overnight.

"Yes, he has been arrested," Affoussy Bamba, a spokeswoman for Ouattara, told Reuters.

Earlier a Gbagbo adviser in Paris had told Reuters that French special forces had detained Gbagbo after breaking into the compound with tanks.

"Gbagbo has been arrested by French special forces in his residence and has been handed over to the rebel leaders," Gbagbo adviser Toussaint Alain told Reuters in Paris.

Gbagbo's spokesman in Ivory Coast Ahoua Don Mello told Reuters: "President Laurent Gbagbo came out of his bunker and surrendered to the French without opposing resistance."

A French Foreign Ministry source said Gbagbo had been arrested by Ouattara's forces backed by the United Nations and French forces.

Bamba said Gbagbo had been taken to the Hotel Golf in Abidjan, where Ouattara has had his headquarters since the presidential election last November.

Gbagbo had refused to step down after Ouattara won the election, according to results certified by the United Nations, reigniting a civil war that has claimed more than a thousand lives and uprooted a million people.

Residents reported heavy fighting yesterday morning between forces loyal to Ouattara and those backing Gbagbo around Abidjan's Cocody and Plateau districts, still controlled by forces loyal to Gbagbo.

Hundreds of fresh pro-Ouattara troops massed at a base camp just north of Abidjan, where a small bus arrived, filled with new Kalashnikov rifles still in their transparent blue wrappers.

The French armored vehicles, each carrying between four to eight men, left their base in the south and headed toward downtown Abidjan early yesterday.

"Armed and ready for combat," the commanding officer ordered. The men cocked their weapons ready to fire as the vehicles rolled out of the base.

France, the former colonial power in Ivory Coast with more than 1,600 troops in the country, took a lead role in efforts to persuade Gbagbo to relinquish power, infuriating his supporters who accuse Paris of neo-colonialism.

Some Gbagbo supporters around Cocody district, where his residence is located, tried to halt the French armored vehicles, kneeling in front of them praying, but were quickly dispersed when another round of firing began.

PM, Khaleda

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On the other hand, the private secretary to the leader of the opposition handed over a greeting card to PM's PS(1) Nazrul Islam at the PM's Office at 1:00pm.

Involve all

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discussion meeting at the Jatiya Press Club organised by Jatiyatabadi Sangskriti Foundation.

The BNP leader alleged that the ruling Awami League is making the caretaker government system disputed as they are conspiring to stay in power forever.

"Democracy started to flourish in the country through holding elections under the caretaker government and three successful elections were held under this system. But now Awami League is trying to make it controversial," Fakhrul said.

Demanding midterm elections, he said the government has failed to run the country as it failed in all sectors.

Yemen protesters reject Gulf exit plan

AFP, Sanaa

Yemen anti-regime protest movement rejected a proposal from mediating Gulf states that embattled President Ali Abdullah Saleh should pass power to his deputy, an offer welcomed by the mainstream opposition.

"We are not concerned by any solution negotiated between the regime and the opposition that does not answer our main demand: the fall of the regime and its figures," said leading activist Adel al-Rabyi, from the Youth for Change coalition of protest groups that have led demonstrations across the country since late January.

Foreign ministers of the Gulf Cooperation Council urged Saleh on Sunday to step down and ensure a peaceful transition of power to his deputy, Abdrabuh Mansur Hadi.

Following a meeting in Riyadh, they also called for the formation of a national unity government led by the opposition.

"We do not accept the hijacking of our revolution," Rabyi told AFP, insisting that he spoke on behalf of all youth groups in Sanaa and other major cities hit by deadly protests.

Thousands of protesters headed yesterday from the University Square, dubbed as Change Square after protests, to the residence of Hadi, according to an AFP journalist.

"The people want to put the president on trial," they

chanted.

Another protest broke out in the Red Sea city of Hudaydah demanding the immediate ouster of Saleh and putting him on trial, organisers said.

Saleh on Friday rejected such a proposal for his exit made by Qatar's prime minister as a "blatant interference in Yemeni affairs".

His defiant statement came after Qatari Prime Minister Hamad bin Jasssem al-Thani had said that the GCC member countries "hope to reach a deal with the Yemeni president to step down".

Yemen, an impoverished neighbour of the GCC, recalled its ambassador to Doha in protest.

The official Common Forum opposition had quickly welcomed the offer which is almost a copy of a vision it offered to Saleh last week, urging him to pass power to his vice-president, who is a member of his ruling General People's Congress party.

"We welcome the results of the GCC ministerial meeting," said Mohammed Qahtan, the spokesman of the Common Forum, on yesterday, adding that the coalition will meet to study the proposal further.

The coalition groups several opposition parties, including Islamists and leftists. But its leaders have said repeatedly that they do not have control over the protesters.

More than 125 people have been killed since pro-

ACC, BB, NBR

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government probe body report.

The report submitted to the finance minister on Thursday suggested further investigation concerning persons whose names came up during the probe.

The probe body also suggested that the NBR and BB look into if the corruption suspects are paying tax regularly, and if there are irregularities involving the banks concerned.

"If any one is found involved in financial corruption, it is our responsibility to look into the matter," ACC Chairman Ghulam Rahman said when contacted.

"We might initiate investigation into the corruption once the report on share market scam is made public," he added.

Asked about this, high officials of the BB and NBR also said they will go for action once the government sends the probe report to them.

A finance ministry official said the report has been sent to the law ministry seeking its opinion on it.

The banking division will form a committee within a day or two to examine the report, he said.

Rab chief

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criminal, rather a victim of a 'shootout' between Rab and criminals.

"Limon is a young boy, not a notorious criminal but an accused in a criminal case. He became the victim of the incident as he was on the spot during the gunfight between Rab and the cohorts of local criminal Morshed Jomadder," he said while talking to the press at Rab headquarters in the capital's Uttara.

He was briefing the media on security measures adopted for the upcoming Pahela Baishakh, the first day of Bengali New Year.

The Rab chief backtracked on its earlier statements about Limon, a day after his mother sued six members of Rab in the Senior Judicial Magistrate's court in Jhalakathi.

Sub-inspector Abdul Halim of Rajapur Police Station said they received the court's order yesterday and the process of recording a regular case is underway, reports our Barisal correspondent.

According to several written statements issued by the law enforcement body earlier, Limon was an armed criminal who received bullet in his leg during a 'shootout' between Rab and his cohorts at Chhaturia village in Rajapur of Jhalakathi on March 23.

Doctors at National Institute of Traumatology and Orthopaedic Rehabilitation (NITOR) in the capital amputated his left leg on March 27.

Mokhesur, however, denied the allegation of shooting Limon.

"Being informed about the presence of Morshed Jomadder, a fugitive criminal convicted of 90 year's jail term, Rab men went to Chhaturia. Limon came in the line of fire between Rab members and the cohorts of Morshed", added the Rab DG.

He also mentioned although the commanding officer of Rab-8 had already submitted a preliminary inquiry report on the incident, the Rab headquarters is conducting a separate probe. Moreover, a district magistrate in Jhalakathi is carrying out another investigation.

Asked about the findings of Rab-8 inquiry, the Rab DG said no Rab man was found guilty as the shooting occurred when the law enforcers fired back for their safety.

He also stated if the probe by Rab headquarters finds anybody guilty, he will be punished.

Limon's father Tofazzal Hossain said security at the prison ward of NITOR has been beefed up. The authorities are not allowing any food for Limon from outside and he has also been barred from talking with visitors.

Barisal Bibhag Samiti yesterday rejected the preliminary inquiry report of Rab-8 and demanded an immediate judicial probe.

Dhaka rivers to get thinner

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with a judgment and directions including demarcation of the rivers with pillars, building of walkways, and plantation of trees on the banks.

If the boundary pillars are put along the lean water flow in line with the current demarcation, then building of walkways and plantation of trees as per the HC direction have to be done by earth filling of the rivers, according to BIWTA officials.

The HC asked the deputy commissioners (DC) of Dhaka, Narayanganj, Gazipur and Munshiganj to carry out a survey of rivers on the basis of the records of both Cadastral Survey (CS) of 1913, and Revised Survey (RS) of 1983, to ascertain the original positions of the rivers, and demarcate them.

M Shamsur Rahman, DC of Narayanganj, said they however carried out the survey only on the basis of RS records.

"We did not take the foreshores into consideration while carrying out the survey," he said.

Syeda Rizwana Hasan, chief executive of Bangladesh Environmental Lawyers Association (Bela), which is an active party to the battle for river conservation, said it is simply a deviation from the HC direction.

"Foreshores are integral to the basic understanding of a river," she said.

Foreshore is defined in the port rules as soil lying between the low water mark of normal tide during dry (spring) season and high water mark during normal monsoon tide. It is vital for conservation, port operation, and navigability of a river.

River bed is defined as soil and sub-soil habitually covered by the water of a navigable waterway, and extends to the high water mark on both banks.

And river bank is defined as the land that confines water of a river channel and extends above high water mark.

The HC in its judgment said primarily a river consists of a bed, foreshores, and banks.

Narayanganj district administration in the latest survey showed the Shitalakkhya river as narrower than what it is in the maps prepared jointly with BIWTA as per CS records in 2001, the sources said adding that the 2001 map included

the foreshores.

The river boundaries will be pushed far into the existing waterways as a result of surveying the rivers only based on RS records, said BIWTA officials.

The authorities evicted a total of 840 illegal structures from the Shitalakkhya as per the 2001 map, and reclaimed a significant amount of foreshores.

Narayanganj district administration in the latest survey report identified a total of 3,010 structures in the Shitalakkhya within Narayanganj port areas based on the CS record, but according to the RS record the survey found only 302 structures. And the administration chose to go by the result based on the RS record.

In case the river course shifts from where it is shown in the CS map and expands its area due to erosion and land formation, the extended area will be part of the river and remain in government ownership, the HC said in its judgment.

In such a case, the river area will include the extended part, foreshores and the banks, the court said.

Gazipur district administration already set up a good number of boundary pillars along the waterline of the dry-season lean flow of the rivers Balu and Turag.

Kamal Uddin Talukder, DC of Gazipur, said, "We considered the existing line of flowing water as the boundaries of the rivers."

He also acknowledged that the HC in its verdict clearly defined what a river is.

As to why the district administration did not follow the court's definition, he said there might have been some mistakes.

BIWTA already formally wrote to the district administration complaining about the exclusion of the foreshores, and a survey will be done again to ascertain the foreshore areas, Kamal Uddin added.

It is neither saving rivers nor compliance with the HC directions, said Prof Muzaffer Ahmad, a pioneer in save the rivers campaign.

Mohibul Haque, DC of Dhaka, said the HC verdict clearly mentions foreshores as integral to rivers.