

Share splitting

FROM PAGE 1
"unexpected impact" on share prices and liquidity in the market, it said.
Market capitalisation of companies that did not split shares was three times higher than the companies that split shares until July 2, 2009. But market capitalisation of companies, which split shares, doubled compared to the ones that did not between July 2009 and December 2010, the committee found.
At least 62 companies denominated their shares from Tk 100 to Tk 10 with the Prime Finance and Investment Ltd being the first company to announce Tk 10 denomination shares on July 9, 2009. Of the companies, almost half is from the financial sector, the report said.
Split of shares affected the circuit breaker on share price movement, the probe body said.
In order to control price movement, the circuit breaker threshold remains low, if the share price slab is high.
"The circuit breaker threshold is 20 percent for shares worth up to Tk 200, while it is 7.5 percent for shares worth above Tk 5,000. Split shares caused share prices and market capitalisation to soar rapidly as low-denomination shares require imposition of a higher circuit breaker threshold."
The report said the SEC could not play any firm role in this case.
"The SEC in a circular on March 1, last year set the uniform face value of shares at Tk 100 but re-fixed it at Tk 10 on March 10 the same year. The SEC suspended the effectiveness of its March 10 circular on February 2 this year," it said.
"The SEC's quick changes in decisions showed the regulator's weakness, which the manipulators used to their advantage," the report said.
On right share, the report said issuance of such shares is legal either to fulfil regulatory requirements or raise capital for business expansion.
On issuance of right shares, a company's earnings per share are diluted as the number of shares gets increased. Although share prices are supposed to come down after that, the opposite happens on Bangladesh's capital market.
"Here the prices go up after issuance of right shares," the report said.

BGB jawan

FROM PAGE 20
Jail sources said Santosh felt chest pain at about 4:30am. He was immediately rushed to the sadar hospital where the doctors declared him dead.
Santosh, who was posted at the Pilkhana headquarters of BGB, was sent to Kashimpur Jail following his arrest on April 26 last year in connection with BDR mutiny in Pilkhana.

Jubo League

FROM PAGE 20
to pay the toll, the Jubo League men attacked and ransacked the stalls and gate of the fair around 5:00pm, he alleged.
At least eight people were assaulted by the attackers, he added.
Hiszla Police Station Officer-in-Charge Abul Khayer said police reached the spot and deployed force at the fair to maintain law and order.

Father, daughter

FROM PAGE 1
police sources said. The gang sprayed bullets leaving Chijimoni and his daughter dead on the spot.
The criminals then fled the scene.
Police recovered the bodies and sent those to Khagrachhari Sadar Hospital yesterday for autopsy, said Nayeem Uddin, officer-in-charge (OC) of Baghaichhari Police Station.
The motive behind the killings could not be known and nobody turned up to file a complaint, the OC added.
Ratna Chakma, victim's wife, told local journalists that she could not identify the criminals. However, she suspected that her husband's opponent group might have killed him.

Amendment

FROM PAGE 1
lawmakers who remain absent from parliament without leave for 90 consecutive sitting days shall lose their seats.
The parliamentary body on March 29 agreed in principle to propose deletion of the word "sitting" from the article.
This was to stipulate that MPs shall forfeit their seats if they absent themselves for 90 days, not 90 days of consecutive house proceedings.
The committee had argued that the change would give MPs little scope to be absent. They would not be able to skip an entire session of parliament without losing their seats.
Speaking on condition of anonymity, a member of the special committee told The Daily Star, "The issue might come up for discussion during talks with political parties and constitutional experts. We will try to forge a political consensus to break away from the House-boycott culture."
The prime minister, however, is against enacting any laws in this regard, added the member.
The committee will begin the talks on April 24.
Rendering parliaments ineffective, opposition MPs have boycotted around half the total sittings in the last 20 years, according to records of the Parliament Secretariat.
Both Awami League and BNP resort to boycott whenever they are in opposition.
ARTICLE 70
At a meeting with the special committee, the prime minister has lately given her consent to restoration of article 70 to its original state of 1972, a member of the special committee said.
The original article imposes restriction on MPs to cast votes in parliament against the party that nominated them during elections. If any MP violated it,

he would lose parliament membership.
He would also lose membership if he resigned from the party that nominated him or her during elections.
It means no MPs were allowed to cast votes against their own party even if they felt it was wrong to vote that way.
However, instead of relaxing this provision to give the MPs some room to function independently, the article was later amended tightening the restriction by including an explanation in it.
The explanation says if lawmakers being present in parliament abstain from voting or remain absent in any sitting ignoring the direction of their party, they will be deemed to have voted against own party.
With the incorporation of this explanation, the MPs' freedom was absolutely curtailed giving them no alternative to following party decisions.
RESERVED SEATS
The parliamentary special committee is finding it hard to increase the number of reserved seats for women in parliament with a provision for direct election to those.
In the run-up to the December 29 parliamentary election in 2008, Awami League promised to increase the reserved seats for women to 100 with direct elections.
The committee at a meeting on April 5 found it very difficult to introduce direct election and decided to discuss the issue with the premier.
At a meeting last week, both the prime minister and the committee agreed that the number of reserved seats could be increased to 50 or 55 from current 45, some members of the committee told The Daily Star. "The possibility of introducing direct election system is very slim," a member said.

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Taking journalism

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Amid dazzling display of light in the background, Elita and Shondhi sang about the spirit of youth and how the new generation should pursue a better future.
Eminent Indian columnist Kuldeep Nayar, who has also been involved with this paper since its inception, said, "The Daily Star's motto is not only to write about democracy, human rights or governance but also to promote the ideas."
The Daily Star has been a part of the country's democratic progress over the last 20 years, he said, adding, "The Daily Star is a good example in the region of impartiality and objectivity although it is supported by some corporate sectors."
The editors of newspapers in India, Pakistan and Nepal praised the role of The Daily Star in the last 20 years. They spoke about its impartiality and its journalism without fear and favour.
Mahfuz Anam in his speech said without democracy free media cannot flourish and without free media democracy cannot survive.
He said when there is a clash between the government and free media, the government will win. "But it [the victory] will be very short-lived... in the end, the free media will win but in the meantime we will lose valuable time."
The Daily Star editor urged the politicians and government not to ignore the free media but to take its revelations seriously and act accordingly. He said out of hundreds of news items published in the newspaper every day there may be some mistakes but those are far less than factual revelations.
In her welcome speech, Rokia Afzal Rahman, chairperson of Media World, the owner-organisation of the daily, said The Daily Star is more than a paper. It is an institution on which the people depend greatly.
The reception concluded with a mesmerising dance reflecting our war of liberation and independent jour-

nalism.
At the entrance of the venue, The Daily Star arranged a photo exhibition on the country's landmark events over the last 20 years. The topics included politics, business, environment, society, militancy and natural disasters, which immensely drew the guests' attention.
Our correspondents asked a number of guests about their views on The Daily Star's role as an independent media.
"It is a big achievement for Bangladesh that The Daily Star has worked with honesty and transparency in the last two decades," said Nobel Laureate Prof Muhammad Yunus.
"Let's hope that The Daily Star will play even a bigger role for building the future of this country," he said attending the gala ceremony of 20th anniversary.
Finance Minister AMA Mubith said, "I recall The Daily Star's founder editor the newspaper SM Ali on the occasion of its 20th anniversary."
BNP standing committee member Nazrul Islam Khan said although he has his differences with some stance of The Daily Star, it is indisputable that the newspaper has established a new standard of journalism in the country.
Chief Information Commissioner M Zamir said, "I consider The Daily Star a part of my everyday life."
Eminent journalist and columnist Zaglul Ahmed Chowdhury expressed his happiness that The Daily Star has become 20 years old. "It is a fantastic newspaper. I believe it will progress in leaps and bounds," he said.
A trustee of the Liberation War Museum Sarwar Ali said the newspaper's contributions to the organisations that preserve accounts of the Liberation War are commendable.
Enam Ahmed Chowdhury, an adviser of BNP, said it is a great achievement for the newspaper that it has been main-

Dhaka asks

FROM PAGE 20
he also sought support of the Indian and Pakistani embassies in Manama about the matter.
In Bahrain, there are around 18,000 undocumented Indians and 6,000 Pakistanis who either overstayed visas or their employers did not renew visas.
The move came in early April as a three-month state of emergency was declared by the Bahraini government on March 15 following the weeks of anti-government protests demanding political reform.
One Bangladeshi and one Pakistani were killed and scores were injured in separate attacks by the protesters in Manama last month.
Ibrahim said those undocumented workers were the worst sufferers of the situation as the military is taking control of the law and order situation. The migrants, having no valid work permits or travel documents, are afraid of going out of their living places.
"They are also not getting jobs as businesses are low now," he said.
"Labour attaches of those countries in Manama supported this. They would also make similar proposal to Bahrain government," Ibrahim said.
Bahrain's foreign minister Shaikh Khalid bin Ahmed Al Khalifa on March 31 visited Bangladesh and assured of taking care of the Bangladeshis in Bahrain.
The big companies there need foreign workers, and those undocumented ones could be of great help for them instead of hiring new workers, he said.
Meanwhile, some of the undocumented workers are seeking to leave Bahrain.
"We requested Manama's immigration authorities to allow them leaving Bahrain in exchange for minimal fine," Ibrahim said.
He said overall security situation in Bahrain has improved since the violent incidents erupted in February.

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Rapid bus route

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According to Aminur, BRT will be an affordable and pro-people transportation facility with improved and dedicated bus service. This will also bring down the uses of private cars.
Anisur Rahman, project director of BRT-3, said the BRT facility with rapid bus service is estimated to carry 20,000 passengers per hour in one direction and will help resolve the present traffic snarl-up in the capital.
Dhaka Transport Coordination Board (DTCB) will go for a feasibility study of BRT-3 later this month under the Clean Air and Sustainable Environment (CASE) project, noted SM Saleh Uddin, additional executive director of DTCCB.
In addition to developing BRT, the CASE project will restructure the route and improve traffic management.
The Gazipur-airport section will take the central lanes of the existing national highway and is expected to be complete by 2013.
The airport-Sadarghat segment is scheduled to be done by 2014. It would pass through Mohakkhali, Tejgaon, Moghbazar and Kakrail.
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Pot smoking

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The container was on board a ship, Hansa Caledo, which left Chittagong Port on April 2.
After five days of journey the ship reached Singapore, and the container was left for another four days in Pasir Panjong Container Terminal, with Din Islam and the decomposing body of Alamgir inside.
Workers in that terminal discovered Din Islam and Alamgir's body on April 10, responding to Din's banging on the container wall when it was being reloaded onto a trailer for shipment to another Vietnam-bound ship.
Alamgir's body is now in Singapore General Hospital, while Din Islam, after treatment from Alexandra Hospital, is now under the care of Transient Workers Count Too, a charity for migrants in Singapore.
Din talked to The Daily Star over the phone with the help of local Bangladeshi journalist AKM Mohsin. Din breathes was almost at the last," Din said adding, when he was in the Singapore port, he could hear people walking around. He banged on the container wall, but in vain.
"I was asking myself why Allah does not take me like my friend," he said.
"We were smoking ganja,

and could not remember where we were, but after sometime realised that the container we entered was locked," Din said.
None heard them when they shouted and hit the wall of the container with a small piece of rod after a few hours. They realised that they were on the ship, but could not understand that it was already sailing.
"When we realised that the ship was moving, we just prayed to Allah. We were yelling, but got tired," Din said, adding that they were able to breathe because some air was coming in through the cracks of the container's screw holes, but the air inside was dank and stale, and it was dark.
He said days of starvation emaciated them, and his friend breathed his last saying, "I'm gone," only two days before they were discovered by the terminal workers in Singapore.
"From then on, my suffering was acute. It was like fire inside the container. My breath was almost at the last," Din said adding, when he was in the Singapore port, he could hear people walking around. He banged on the container wall, but in vain.
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Temple, cremation

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the applicant is located in arable zone. Therefore, the proposal to use the land for residential purpose is not worthy of getting no objection certificate."
But the company continues to sell plots on the arable lands.
Masum, who identifies himself as a central leader of Jubo League, said his company will file another application for approval.
Liton Dhor, one of the inheritors of Laxmi Narayan temple at Madhyam Madarsha, said: "The developer has grabbed nearly 15 kathas of the temple's land."
He filed a general diary (GD) with Hathazari Police Station in this connection last month. Abul Kalam Azad, officer-in-charge of the police station, said they are looking into the matter.
As for the cremation ground, the company has been obstructing cremation ever since it captured the ground two years ago, said Biplab Pal, who inherits the ground from his family.
It has earth-filled the entire cremation ground including a pond and set up

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Punish reckless

FROM PAGE 20
collection programme in front of the Bangladesh National Museum in the capital's Shahbagh to voice their demands.
Speakers at the programme demanded the government enact stringent laws to force the drivers drive safely.
They also dedicated the Pahela Baishakh, the first day of Bengali New Year, to those perished in road accidents, said a release of Fuara.
About 45 people die in road crashes in the capital in a month, according to Dhaka Metropolitan Police.
Inexperienced drivers cause bulk of these accidents, while lack of comprehensive laws allows most of them and their employers go unpunished.
Advocate Tarana Halim, lawmaker Robiul Alam Mukhtar Chowdhury, cultural personality Syed Hasan Imam, human rights activist Arun Sarkar Rana, Chairman of Saif Foundation Samia Halim and around 120 families of victims joined the programme, the release added.

BSF shoots

FROM PAGE 20
group of Bangladeshi cattle traders while they were returning home with cattle.
Munna was hit by several bullets, he added.
Later, his companions rushed him to Khulna Medical College Hospital in a serious condition.
Meanwhile, BGB sent a letter to its counterpart protesting the incident.

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Live grenade

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Patgram thana Officer-in-charge Mushidul Karim.
"We suspect that local miscreants might have kept the bullets and grenade at the spot for future use," he said.

Bodies of 2

FROM PAGE 1
capital today, said Nur Islam. Family members of the deceased will be present at the funerals.
News agency Associated Press (AP) following the crash said the UN plane carrying its staff and peacekeepers crashed while landing at the airport in Congo's capital. It broke into pieces and claimed 26 out of 32 passengers. The flight was travelling from Kisangani to Kinshasa.

5 Islamist

FROM PAGE 1
proposed Education Policy and National Women Development Policy, local people said.
They were held on charge of anti-state activities, police said.
The arrestees are Md Mamun, of South Sripur village in Chaudagram upazila; Kazi Abdur Rahim, of Chhotokhil village of the same upazila; Shamim Hossain, of Ashura village in Chandina; Md Kawsar, of Bhani village of the same upazila and Jasim Uddin, of Purnamatia village of Burichang upazila.

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Speakers at the programme demanded the government enact stringent laws to force the drivers drive safely.
They also dedicated the Pahela Baishakh, the first day of Bengali New Year, to those perished in road accidents, said a release of Fuara.
About 45 people die in road crashes in the capital in a month, according to Dhaka Metropolitan Police.
Inexperienced drivers cause bulk of these accidents, while lack of comprehensive laws allows most of them and their employers go unpunished.
Advocate Tarana Halim, lawmaker Robiul Alam Mukhtar Chowdhury, cultural personality Syed Hasan Imam, human rights activist Arun Sarkar Rana, Chairman of Saif Foundation Samia Halim and around 120 families of victims joined the programme, the release added.

Live grenade

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Patgram thana Officer-in-charge Mushidul Karim.
"We suspect that local miscreants might have kept the bullets and grenade at the spot for future use," he said.

Bodies of 2

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capital today, said Nur Islam. Family members of the deceased will be present at the funerals.
News agency Associated Press (AP) following the crash said the UN plane carrying its staff and peacekeepers crashed while landing at the airport in Congo's capital. It broke into pieces and claimed 26 out of 32 passengers. The flight was travelling from Kisangani to Kinshasa.

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proposed Education Policy and National Women Development Policy, local people said.
They were held on charge of anti-state activities, police said.
The arrestees are Md Mamun, of South Sripur village in Chaudagram upazila; Kazi Abdur Rahim, of Chhotokhil village of the same upazila; Shamim Hossain, of Ashura village in Chandina; Md Kawsar, of Bhani village of the same upazila and Jasim Uddin, of Purnamatia village of Burichang upazila.