

THREE MAJOR POWER PROJECTS Agreements with Summit Power on May 12

STAFF CORRESPONDENT

The government and Summit Power will enter final agreements for three major power projects on May 12 after about two weeks' delay, a power ministry source said.

The government had invited Summit to sign the deals for Bibiyana phases 1 and 2 gas fired (341 megawatt each) and Meghnaghat dual fuel 335 MW power projects on April 24. The signing was deferred as the law ministry did not clear the related documents.

Explaining about the delay, an official said while all past private power project agreements had referred to British law for any arbitration between the contractor and the government, the law ministry this time wanted to refer to Bangladeshi arbitration law.

The law ministry had cleared the Bibiyana phase 1 project agreement that refers to the British law as the "last instance" of reference law. But it wanted to include Bangladeshi law in the deals for Bibiyana phase 2 and another gas-fired private power project in Bhola.

The Bhola 225 MW project is being set up by Ranhill-STS joint venture.

The financiers of both these projects did

not agree to these deals, saying the bid documents sought British law rather than the Bangladesh law.

According to them, the donors have promised to fund these projects on the basis of reference to British law.

The matter has been sent to the prime minister for a decision. It would be resolved within this week, sources said.

Another aspect causing the delay has been a last minute disagreement between Summit and Power Development Board (PDB) over the power tariff during simple cycle phase of the Bibiyana combined cycle power plant.

As per the agreement, Summit will have to start the simple cycle unit within 24 months of signing the final agreement. It would complete the combined cycle part within 36 months.

During this period, the private power producer would provide power at a reduced rate under a certain formula. The company initially wanted to modify this formula but later agreed to the proposal prescribed by the government.

Summit initiated the contracts for Bibiyana 1, 2 and Meghnaghat plants back in January.

5 shot in city

STAFF CORRESPONDENT

Five people were shot as a gang of unidentified gunmen fired indiscriminately on employees of an iron store at Bangshal in the city last night.

Criminals swooped on the employees when they were about to close the shop around 8:00 p.m., say Bangshal police.

The bullet-hit people identified as Lal Mia Sardar, 45, Bachchu Miah, 35, Akhter Hossain, 25, Nizam, 25, and Rubel, 26, were rushed to Dhaka Medical College Hospital.

Bachchu told reporters at hospital that the criminals numbering six to seven fired around 15 bullets while they were closing the shop.

He, however, could not ascertain the cause behind the attack.

Operation officer AKM Sultan Uddin of Bangshal Police Station said owner of the shop Mukhlisur Rahman is a chairman candidate in the coming union parishad election at Shreenagar of Munshiganj.



Members of the cabinet and chiefs of three services see off Prime Minister Sheikh Hasina at Hazrat Shahjalal International Airport in the city yesterday as she leaves on a four-day visit to attend the fourth UN Conference on LDCs to be held in Istanbul of Turkey. (Story on Page 1)

PHOTO: PID



Tarun Nagorik Udyog forms a human chain at Shahbagh intersection in the city yesterday protesting the imprisonment of Limon Hossain, a victim maimed by Rab firing on March 23.

PHOTO: STAR

Stop indiscriminate migration of rural people to city Bapa rally urges govt

STAFF CORRESPONDENT

Speakers at a rally yesterday demanded effective decentralisation of all sectors including administration to prevent indiscriminate migration of rural people to the capital.

Huge migration, according to them, makes it difficult to fulfill the basic needs of people living in the city and causes serious traffic congestion.

The speakers demanded introduction of mass transit system in the country and developed railway system to ensure easy transportation of mass people.

Stressing the need for expanding suitable signal system, they also urged the government to take initiatives to specify and control the number of private cars in the capital.

The rally was organised by Bangladesh Paribesh Andolan (Bapa) in front of the Jatiya Press Club in the city, says a press release.

Bapa's former general secretary Mohidul Hoque and joint secretary Alamgir Kabir addressed the programme among others.

AB BANK LIMITED

BCIC Bhahan, 30-31 Dilkusha C/A, Dhaka.

PRICE SENSITIVE INFORMATION

A. Board of Directors of AB Bank Limited in its Emergency Meeting held on May 07, 2011 (Saturday) at 3:00 p.m. approved the Audited Financial Statements for the year ended 31st December, 2010 and has taken the following decisions with regard to the forthcoming 29th AGM of the Bank :

B. Audited Financial Statements information (for the year 2010)	AB Bank Ltd. Taka	AB Bank Ltd. Consolidated Taka
* Profit before Tax & Provision	7,409,312,788	8,232,811,877
* Profit after Tax (PAT)	3,696,017,104	3,989,519,974
* Net Asset Value (NAV)	13,866,508,215	14,146,877,356
* Net Asset Value Per Share	432.61	441.36
* Earnings Per Share (EPS)	115.31	124.47
* Net Operating Cash Flow Per Share (NOCFPS)	202.06	44.78

C. 29th Annual General Meeting

- * Date & Time: 13th July, 2011 (Wednesday) at 11.00 a.m.
- * Venue: Bangabandhu International Conference Centre, Agargaon, Sher-e-Bangla Nagar, Dhaka.

D. Recommended Dividend

Stock Dividend @ 15%
Cash Dividend @ 10%

E. Record Date

19th May, 2011 (Thursday)

F. Dividend Entitlement

Shareholders' names appearing in the Share Register of the Company or in the Depository as on the 'Record Date' will be eligible to attend the AGM and will qualify for the Dividend.

By order of the Board
Sd/-
Company Secretary

Dhaka, the 07th May, 2011.

Bureau Veritas is offering the following Lead Auditor Courses:

- ▷ Food Safety Management System ISO 22000 (28 May - 01 June 2011)
- ▷ Greenhouse Gas accounting ISO 14064 (26 June - 30 June 2011)
- ▷ IT Service Management System ISO 20000 (04 July - 08 July 2011)
- ▷ Energy Management System ISO 50001 (BS 16001) (10-14 September 2011)

Venue : Washington Hotel, Gulshan Circle - 1, Dhaka.

Bureau Veritas (Bangladesh) Private Limited
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The Office of the Chairman

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Banani, Dhaka-1213



Advocate Salma Ali, executive director of Bangladesh Mahila Ainjibi Samity, speaks at a seminar titled "Creating awareness to prevent stalking of women folk" organised by Inner Wheel Club (IWC) of Dhaka West at Jatiya Press Club in the city on Friday. Hasina Afroza Haque, president of IWC Dhaka West; Tahera Muzaffar, District chairman; and Sofia Kabir, national representative of IWC District 328; were present. PHOTO: COURTESY

Proper rehabilitation saves stroke patients Say experts

STAFF CORRESPONDENT

Experts at a city workshop yesterday said stroke patients can be saved from disability through proper rehabilitation.

The patients have no alternative but rehabilitation, said Deen Mohammad, professor of Dhaka Medical College.

The experts suggested that specialized physiotherapy, speech and language therapy, and occupational therapy help patients live much better life.

According to them, currently stroke is the third leading cause of death globally, and 55,000 patients die in Bangladesh every year following stroke.

The workshop titled "Holistic approach of stroke patients' rehabilitation" was organised at the Centre for Rehabilitation of the Paralyzed (CRP) in Mirpur.

State Minister for Health, Capt (ret'd) Mozibur Rahman Fakir, who was present as the chief guest, applauded the services that the CRP is now providing to stroke patients.

Noted neuro surgeon Prof Emeritus Dr Rashid Uddin Ahmed was the key speaker.

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