

# No change in politics

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Back in October 1994, the country was reeling under the same political uncertainty that it is facing now. As the then opposition chief, Hasina was heating up the streets demanding the introduction of a neutral caretaker government system to hold a 'free and fair' election, while then prime minister Khaleda Zia outright rejected it, saying except for a lunatic or a child, nobody was neutral.

To end that stalemate, a special envoy from the then Commonwealth secretary general Sir Ninian Stephen came to Dhaka proposing a formula to the ever-feuding two main political parties.

According to Ninian's formula, an 11-member cabinet would be formed with the incumbent prime minister in the chair. Five cabinet members would be from the ruling party and five others from the opposition. The interim cabinet would give all-out support to the Election Commission for holding free and fair parliamentary polls.

The then Prime Minister Khaleda Zia had agreed to the formula. But Sheikh Hasina rejected the idea,

saying it would be a multi-party government, but they wanted a non-partisan government.

Therefore, the efforts of Sir Ninian along with those of some eminent citizens and diplomats failed to break the deadlock. And 147 opposition lawmakers resigned from parliament on December 28, 1994, to gear up for an anti-government movement.

The result was the farcical election of February 15, 1996, to constitute the sixth parliament that introduced the caretaker government system in haste by amending the constitution. The caretaker government assumed office at the end of March. And the seventh parliamentary election was held on June 12, 1996.

Now, Prime Minister Sheikh Hasina has come up with a proposal which is identical to the Ninian formula.

In an interview with the BBC's Bangla Service on Monday, Prime Minister Sheikh Hasina suggested forming a "small cabinet" that would include opposition MPs ahead of the next parliamentary polls.

She, however, did not

mention the size of the "small cabinet" and how many members would come from the opposition parties to it and what the functions of the cabinet would be. One thing is clear, though: Sheikh Hasina herself will be prime minister in such an interim cabinet.

Again, Khaleda Zia has rejected Hasina's proposal on grounds similar to those Hasina cited back in 1994.

"The ground on which the then AL rejected the Ninian formula is the same on which we are rejecting the prime minister's proposal," quipped Moudud Ahmed, a member of BNP's national standing committee Monday.

In the manner of the AL of the nineties, BNP chief Khaleda Zia Monday reiterated that the next general election must be held under a non-party government.

Given the situation, the possibility of any consensus between the ruling party and the opposition following the premier's proposal has already fizzled out. Whether the next episode will be a repetition of an old farcical election now looms large as a big question.

# Myanmar

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Members of both Muslim and Buddhist communities committed horrific acts of violence with reports of beheadings, stabbings, shootings and widespread arson in Rakhine, also known as Arakan state, the report added.

"What is remarkable is that if the atrocities that we saw in Arakan had happened before the government reform process had started, the international reaction would have been swift and strong," said HRW Asia Deputy Director Phil Robertson.

"But the international community appears to be blinded by a romantic narrative of sweeping change in Burma, signing new trade deals and lifting sanctions even while the abuses continue," he told a news conference.

The report, based on dozens of witness interviews, said that the events in Rakhine "demonstrate that state-sponsored persecution and discrimination persist" despite the government's pledge to end ethnic unrest.

Police and paramilitary forces "opened fire on a Rohingya with live ammunition", it added.

It quoted one Rohingya man in the Rakhine state capital Sittwe as saying that security forces watched as a Buddhist mob started torching houses.

"When the people tried to put out the fires, the paramilitary shot at us. And the group beat people with big sticks."

Another Rohingya man said: "I was just a few feet away. I was on the road. I saw them shoot at least six people -- one woman, two children, and three men. The police took their bodies away."

Myanmar's government considers the estimated 8,000,000 Rohingya in the country to be foreigners while many citizens see them as illegal immigrants from neighbouring Bangladesh.

President Thein Sein in July told the United Nations that refugee camps or deportation was the "solution" for the Rohingya.

HRW also criticised Bangladesh for turning away "hundreds and perhaps thousands of asylum seekers" fleeing the recent deadly unrest in Myanmar.

Myanmar's government this week rejected accusations of abuse by security forces in Rakhine, after the United Nations raised fears of a crackdown on Muslims.

Foreign Minister Wunna Maung Lwin told reporters on Monday that the government had exercised "maximum restraint" in bringing an end to the violence.

## Reiterates BNP

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Opposition might replace the caretaker government system, Prime Minister Sheikh Hasina said in a recent interview with BBC Bangla Service in London.

"The BNP won't accept any interim government comprising political leaders," Fakhru said while talking to reporters at the party's central office at Nayapalton in the capital.

The main opposition is ready to sit down to talks with the government if it agrees in principle on the issue of a neutral government system.

"It will be a grave mistake if the government makes any other move," the BNP leader noted.

He went on to add that Hasina's proposal was intended to confuse people and quell the opposition's ongoing agitation demanding a restoration of the caretaker system in the constitution.

On the charge framing in an arson case against opposition leaders, including him, Fakhru said the government would not be able to stop the BNP from continuing its movement, even if it arrested all opposition leaders.

A restoration of the caretaker system has turned into a public demand, he said.

BNP Chairperson Khaleda Zia has rejected the proposal, saying the general elections must be held under a neutral administration.

A Dhaka court on Tuesday framed charges against 46 opposition leaders in the arson case.

# Phelps rewrites

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sealed his place in history.

Phelps, 27, won six golds and two bronze medals at the 2004 Athens Games, then brought home a record eight golds from Beijing.

He has suffered a testing Games in London, slumping out of the medals in the 400m individual medley and then having to settle for silver in the 4x100m freestyle relay.

But Phelps' unprecedented 19th medal was never in doubt in Tuesday's relay as he took over the final leg with a healthy lead built up by his team-mates and powered home to leave France trailing in silver and China with bronze.

"I thanked those guys for helping me get to this moment," said Phelps. "I told those guys I wanted a big lead in the last leg and they gave it to me."

"I just wanted to hold on. I just wanted to thank them for

allowing me to have this moment."

In the final 10 meters of his history-making race, Michael Phelps was alone in the open a fitting margin for an Olympic icon.

The crowd in London's Aquatics Centre thundered in applause for much of the race as the United States' Ryan Lochte one of Phelps' chief rivals in the last four years got the Americans off to a blazing start. It was a change of sorts for Lochte, who anchored the 4x100 silver medal effort in which the US were overtaken by the French in the closing moments.

This time, US men's coach Gregg Troy put Lochte in the lead-off leg, offering him an opportunity to get Phelps the lead he desired.

He did just that, swimming the fastest lead-off leg and outpacing the French by 1.55 seconds over the first 200

meters.

Phelps moved into position for the history-making moment earlier Tuesday night with his second-place finish in the 200-meter butterfly, giving him 18 Olympic podiums. He looked poised to take gold in the race, charging out early and leading after all three of the turns, before appearing to labour in the final 25 meters. That allowed South Africa's Chad le Clos to close the gap, with the two going stroke-for-stroke in the last 10 meters. Le Clos stretched at the end, out-touching Phelps for gold, in 1:52.96 against Phelps' 1:53.01. Phelps looked at the video board and said some words to himself, appearing disappointed with what was ultimately a wrist-length from gold.

Phelps however had reason to smile less than an hour later.

# JP ready to contest

**FROM PAGE 20**

Although the meeting decided to take part in the by-election alone in the absence of the main opposition BNP, some policymakers called for a boycott of the poll. They argued that the ruling AL would try anyhow to win the election.

Insiders say the JP will convey its decision to the AL soon as both parties are part of the grand alliance government and have jointly taken part in different polls, including the last general elections in 2008.

Ershad has declared on several occasions that his party will contest the next national elections independently. Sources in both the AL and the JP say Ershad is planning to be the leader of the opposition in the next parliament should the BNP boycott the election.

The Gazipur-4 [Kapasia] constituency fell vacant after the AL's Tanjim Ahmed Sohail resigned from parliament

early last month. The opposition BNP immediately announced it would not take part in any election under the present government.

"If we get a good candidate, we will take part in the by-election alone and we consider it an acid test to gauge our popularity," JP Presidium Member Ziauddin Ahmed Bablu told The Daily Star.

Meeting sources say Ershad and some other leaders wanted to nominate Brig Gen (ret'd) Kazi Mahmud Hasan, the president of the party's Gazipur district unit, as the JP candidate for the by-election.

Hasan, who was present at the meeting, expressed his reluctance to be a candidate and suggested that Mustafizur Rahman, president of the Kapasia upazila unit of the JP, be chosen as the party candidate.

The meeting later decided that the party would pick a candidate from among Kazi Zafar Ahmed, Hasan and

Mustafizur as its nominee.

Some changes to the party constitution were brought about at the meeting in light of the government's move to launch some new city corporations, including Rangpur, Narayanganj and Comilla.

The meeting dissolved the party's Rangpur municipal unit committee and formed a Rangpur City Corporation (RCC) convening committee with former JP lawmaker Moshirur Rahman Ranga as its convener.

It also upgraded the Narayanganj and Comilla municipal units' committees to a position equal to the status of the district unit committees of the party.

JP Secretary General Ruhul Amin Hawlader, presidium members Rawshan Ershad, Kazi Zafar Ahmed, Anisul Islam Mahmud, GM Quader, Ziauddin Bablu, TIM Fazle Rabbi Chowdhury, Golam Habib Dulal and Mojibur Rahman, among others, were present.

# Buet sit-in postponed

**FROM PAGE 1**  
After getting a copy of the court order officially, we will consult a lawyer to decide on the next step," he told The Daily Star yesterday.

On Tuesday, the HC imposed an injunction against the ongoing agitation and strike by Buet teachers, employees and students to help the engineering institution run its academic functions smoothly.

The agitation spearheaded by the teachers' association began on July 11 after the authorities shut the institution for 44 days in

advance for Ramadan and Eid-ul-Fitr. It gained momentum when a large number of students joined them.

Meanwhile, Buet authorities blocked access to the university's website hours after a senior teacher made an appeal in it for the resignation of the VC and his deputy yesterday.


Prof Lutful Kabir, director of Institute of Information and Communications Technology (IICT) of Buet, made the appeal, urging the VC and his deputy to step down in the interest of the institute.

Irked by the appeal, the VC ordered the chief engineer of the engineering office of Buet to shut down the server, Prof Mujibur Rahman, chief of the teachers' association, told The Daily Star.

The website could not be accessed till filing of this report yesterday evening.

Mujibur, however, said the appeal made by the IICT director is his personal endeavour and has no link with the association.

Neither the VC nor Prof Lutful could be reached for their comment despite repeated attempts.



## পূবালী ব্যাংক লিমিটেড

# PUBALI BANK LIMITED

# Half Yearly

## Financial Statements-2012

**Consolidated Balance Sheet (Un-audited) at 30 June 2012**

	30 June 2012	31 December 2011
	Taka	Taka
<b>Property and Assets</b>		
<b>Cash</b>	<b>15,632,172,919</b>	<b>11,745,566,681</b>
In hand (Including foreign currencies)	2,541,774,592	2,376,585,174
Balance with Bangladesh Bank and its agent Bank (s) (Including foreign currencies)	13,090,398,327	9,368,981,507
<b>Balance with Other Banks and Financial Institutions</b>	<b>1,277,007,858</b>	<b>1,708,124,795</b>
Inside Bangladesh	647,157,368	867,100,857
Outside Bangladesh	629,850,490	841,023,938
<b>Money at Call and Short notice</b>	<b>3,389,186,667</b>	<b>861,830,513</b>
<b>Investments</b>	<b>21,433,399,825</b>	<b>22,333,487,378</b>
Government	15,644,510,877	17,593,246,861
Others	5,788,888,948	4,740,240,517
<b>Loans, Advances and Leases</b>	<b>112,799,232,363</b>	<b>104,650,385,765</b>
Loans, Cash Credits, Overdrafts, etc.	111,551,171,970	103,233,361,308
Bills purchased & discounted	1,248,060,393	1,417,024,457
<b>Fixed Assets including premises, furniture &amp; fixtures</b>	<b>3,510,841,058</b>	<b>3,376,927,531</b>
<b>Other assets</b>	<b>13,549,877,083</b>	<b>11,117,067,189</b>
<b>Non-banking Assets</b>	<b>375,246</b>	<b>375,246</b>
<b>Total Assets</b>	<b>171,592,093,019</b>	<b>155,793,765,098</b>
<b>Liabilities and Capital</b>		
<b>Liabilities</b>		
Borrowing from other banks, financial institutions & agents:	562,839,252	459,675,752
<b>Deposits and other accounts</b>	<b>133,897,843,964</b>	<b>123,805,967,767</b>
Current accounts & other accounts	14,774,710,859	14,300,242,206
Bills Payable	2,912,888,120	2,926,175,470
Savings bank deposits	35,960,106,192	36,272,413,131
Term deposits	75,440,796,578	66,380,111,946
Other deposits	4,809,342,215	3,927,025,014
<b>Other Liabilities</b>	<b>19,824,414,745</b>	<b>16,616,703,880</b>
<b>Total Liabilities</b>	<b>154,285,097,961</b>	<b>140,882,347,399</b>
<b>Capital / Shareholders' Equity</b>		
Paid up Capital	8,384,512,500	6,707,610,000
Statutory Reserve	5,820,324,426	5,230,776,439
Retained earnings	1,536,313,276	1,536,313,276
Other Reserves	2,928,426,279	2,933,128,705
Profit and Loss account surplus	172,647,707	-
Foreign currency translation reserve	1,083,696	1,044,835
	17,306,994,608	16,408,873,255
Non-Controlling Interest	450	598
<b>Total Shareholders' Equity</b>	<b>17,306,995,058</b>	<b>16,408,873,853</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>171,592,093,019</b>	<b>157,291,221,252</b>

**Consolidated Profit and Loss Account (Un-audited) for 6 months ended 30 June 2012**

	January to June 2012	January to June 2011	April to June 2012	April to June 2011
	Taka	Taka	Taka	Taka
<b>Operating Income</b>				
Interest Income	8,183,478,532	5,838,507,893	4,094,957,136	2,976,869,215
Less-Interest paid on Deposits, Borrowings, etc.	(4,208,221,975)	(2,570,733,838)	(2,002,390,771)	(1,406,054,924)
<b>Net Interest Income</b>	<b>3,975,256,557</b>	<b>2,967,774,055</b>	<b>2,092,566,365</b>	<b>1,570,814,291</b>
Income from Investment	627,511,144	402,952,354	307,200,406	189,155,967
Commission, Exchange and Brokerage	710,636,103	792,078,765	383,789,827	457,815,580
Other Operating Income	294,617,419	152,230,707	226,181,746	111,201,924
<b>Total Operating Income</b>	<b>5,608,021,223</b>	<b>4,315,035,881</b>	<b>3,009,738,344</b>	<b>2,328,987,762</b>
<b>Operating Expenses</b>				
Salaries and allowances	1,056,135,478	861,830,513	610,558,720	448,722,603
Rent, taxes, insurance, electricity, etc.	149,746,060	124,723,459	58,270,344	74,796,409
Legal Expenses	6,188,298	5,086,980	4,155,188	2,641,951
Postage, Stamp, telecommunication, etc.	27,869,364	37,413,704	13,522,149	20,729,504
Stationery, Printing, Advertisements, etc.	57,494,616	53,876,203	36,859,689	39,247,730
Managing Director's salary and Fees	3,600,000	3,600,000	1,800,000	1,800,000
Directors' Fees	3,373,604	2,143,248	1,693,367	1,719,015
Auditors' Fees	104,500	-	104,500	-
Charges on loan losses	833,199	1,400,000	-	-
Repair, maintenance and depreciation of fixed assets	99,680,119	74,065,022	61,922,544	36,362,399
Other Expenses	607,959,964	487,040,727	266,847,694	249,303,365
<b>Total Operating Expenses</b>	<b>2,012,985,202</b>	<b>1,651,149,816</b>	<b>1,055,734,195</b>	<b>875,327,976</b>
<b>Profit before Provisions &amp; Taxation</b>	<b>3,595,036,021</b>	<b>2,663,886,065</b>	<b>1,954,004,149</b>	<b>1,453,614,786</b>
<b>Provisions</b>				
Provision for loans and advances	(630,000,000)	(500,000,000)	(460,000,000)	(460,000,000)
Provision for diminution in value of Investments	(129,454,977)	(300,000,000)	-	(155,000,000)
Provision for exposure of off-balance sheet items	(75,000,000)	-	(55,000,000)	-
<b>Total Provisions</b>	<b>(834,454,977)</b>	<b>(800,000,000)</b>	<b>(515,000,000)</b>	<b>(615,000,000)</b>
<b>Profit before taxation</b>	<b>2,760,581,044</b>	<b>1,863,886,065</b>	<b>1,439,004,149</b>	<b>838,614,786</b>
Provision for current tax	(1,522,414,473)	(1,120,193,553)	807,796,760	628,412,854
Provision for deferred tax	-	-	-	-
<b>Total provision for taxes</b>	<b>(1,522,414,473)</b>	<b>(1,120,193,553)</b>	<b>807,796,760</b>	<b>628,412,854</b>
<b>Net Profit after Taxes</b>	<b>1,238,166,57</b>			