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Checklist for Registration of Trustee of Debt Securities Under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021

Particulars	Information	File page	Remarks
Name of the Company			
Date of Application			
Applied for			
Authorized Capital			
Paid-up Capital			
Net Worth			
Date of Audited Accounts			
CIB Status			

Eligibility Criteria (Rule: 13 of Securities and Exchange Commission (Debt Securities) Rules, 2021))

SL. No.	Requirements	Reference: SEC (Debt Securities) Rules, 2021	Rule of Thumb	Status	Page No.	Remarks
1.	Whether the applicant is a company or corporation	13(3)(a)	Yes			
2.	Whether the applicant has applied as per schedule D	13(2)	Yes			
3.	Whether the applicant has adequate paid-up capital (Minimum 10 Crore)	13(3)(b)	Yes			
4.	Whether the applicant has arranged sufficient logistics	13(3)(c)	Yes			
5.	Whether the applicant has adequate and experienced manpower	13(3)(c)	Yes			
6.	Whether the applicant appoints a compliance officer having at least five years service experience in financial market	13(3)(d)	Yes			
7.	Whether the applicant or any of its affiliates or directors have any relation with the issuer or originator or issue manager	13(3)(e)	No			
8.	Whether the applicant has acted as arranger of the issue and pursued any investor to or not to invest	13(3)(f)	No			
9.	Whether the applicant or its directors have track record of default, negligence or non-compliance with any of the securities laws for discharging its duties	13(3)(g)	No			

Annexure

1.	Application in prescribed form along with declaration attached thereto	Schedule "D"	Yes			
2.	Application fee of Tk.50,000/-		Yes			
3.	Memorandum and Articles of Association certified by RJSC and attested by the CEO		Yes			
4.	Certificate of Incorporation certified by RJSC and attested by the CEO		Yes			
5.	Certificate of commencement of business certified by RJSC		Yes			

6.	RJSC certified copy of Particulars of Directors (Form-XII)		Yes			
7.	Certified copy of return of allotment of shares/annual summary of share capital;		Yes			
8.	Latest audited Financial statements		Yes			
9.	Resolution of the board of directors deciding to act as trustee to the issue attested by CEO		Yes			
10.	Organizational Chart/Organogram		Yes			
11.	An affidavit to the effect that neither the trustee, nor any of its affiliates or directors are anyway connected with the issuer or originator or issue manager of the proposed debt securities and that it has no track record of default, negligence or non-compliance of any of the securities laws discharging its duties, if the proposed trustee is in any way connected with the securities market		Yes			
12.	Banker's certificate/auditors' certificate in favor of paid-up capital		Yes			
13.	Description of manpower and logistic support to discharge its duties as a trustee;		Yes			
14.	Bio-data of the Chief Executive Officer and Compliance Officer		Yes			
15.	Appointment letter of Compliance Officer		Yes			
16.	CIB undertakings, where applicable		Yes			
Checklist of Directive No. BSEC/CMRRCD/2009-193/28 dated 13 September 2021						
19	Whether the applicant submitted declaration as per Annexure-A (as mentioned in said Directive)	Annexure-A	Yes			
20	Sufficient Manpower Including Legal adviser (with Supporting)	1(a)	Yes			
21	Whether the legal adviser have knowledge and at least five years experience in corporate and securities laws;	1(b)	Yes			
22	Whether the compliance officer is acting as a compliance officer more than 10 debt securities ISBS simultaneously.	1(d)	No			
23	Whether the compliance officer have at least five years experience in credit or investment management or issue management:	1(e)	Yes			
24	Whether the compliance officer have at least five years experience in legal documentation of long term credit or financing or investment or trustee operation;	1(e)	Yes			
25	Whether the compliance officer is not below the top five ranked or grade employee of the applicant	1(f)	Yes			

26	Whether the applicant is acting as trustee to manage more than 40 (forty) debt securities or not	2(a)	No			
27	Whether the total exposure of trusteeship of debt securities/ISBS exceeds 100 time of the applicant's paid up capital of net worth	2(b)	No			
28	Whether the applicant has submitted Annexure-A as mentioned in this directive	2(c)	Yes			
29	Whether the memorandum and article of the applicant expressly permit to act as trustee	3	Yes			
30	Whether the applicant has submitted feature of the Bond/ISBS	4	Yes			
31	Whether the applicant has submitted draft trust deed	4	Yes			
32	Whether the applicant has submitted bio data of the members of the trustee team.	4	Yes			
33	Whether the applicants or its directors of the trustee is bank defaulter or not;	5	No			
34	Whether the Shari'ah adviser is a professional in Islamic fiqh having at least five years experience in Fiqh-e-Mumalath of Islamic Finance	1(c)	Yes			
35	If the securities is Islamic Shari'ah based then whether the trustee have a Shari's adviser or not;	1(c)	Yes			
36	Whether the draft trust deed covers the responsibilities and performance of Trustee.		Yes			

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