



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/২৮

তারিখ: ডিসেম্বর ২৮, ২০২২

DIT Co-operative Ltd.

Address: 100/1, East Bashabo, PO-Bashabo, PS- Sobujbag, Dhaka-1204.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/২৭ তারিখ: ডিসেম্বর ২৮, ২০২২ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

মোঃ মাহমুদুল হাসান

সহকারী পরিচালক (এনফোর্সমেন্ট)

মোবাইল নম্বর: +৮৮ ০১৫১৫২৯২১৯৫

ই-মেইল- mahmudulhasan@sec.gov.bd

অবগতির জন্য অনুলিপি:

- ১। নির্বাহী পরিচালক, এমএসআই, বিএসইসি,
- ২। নির্বাহী পরিচালক, এমআইএস, বিএসইসি,
- ৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।



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নং-বিএসইসি/এনফোর্সমেন্ট/ ৩১৩৯/২০২১/ ৯৭

তারিখঃ ডিসেম্বর ২৮, ২০২২

আদেশ

যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, ডিসেম্বর ২৯, ২০২০ তারিখের Surveillance Note-074/2020 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ২৯.১০.২০২০ থেকে ২৯.১২.২০২০ পর্যন্ত সময়ের জন্য Bangladesh National Insurance Company Limited (BNICL)-এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। অনুসন্ধান প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

A. Top Traders:

I. Major buyers of the period (Both Public and Block Market):

Major buyers of the period (Both Public and Block Market):

The price of BNICL shares was increased by 71.50% from 29.10.2020 to 29.12.2020. Major buyers of the period were as follows:

| SL. No. | Client Code | Client Name | BOID | Name of TREC Holder | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|------------------------------|------------------|-------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1 | 3898 | Kazi Sadia Hasan | 1205590068284973 | UCB Stock Brokerage Limited | 2867488 | 2643800 | 5511288 | 84395011 | 6.53% |
| 2 | CM411 | Md. Saif Ullah | 1605170064096113 | City Bank Capital Resources Limited | 1636003 | 1636003 | 3272006 | 84395011 | 3.88% |
| 3 | 00001 | The Premier Bank Ltd. | 1204590020688076 | Premier Bank Securities Ltd. | 1201375 | 0 | 1201375 | 84395011 | 1.42% |
| 4 | 45050 | Shakib Al Hasan | 1201950064976237 | EBL Securities Limited | 946506 | 44237 | 990743 | 84395011 | 1.17% |
| 5 | CM426 | Md. A.G Mahmud | 1605170065324223 | City Bank Capital Resources Limited | 714044 | 714044 | 1428088 | 84395011 | 1.69% |
| 6 | C518 | Paramount Insurance Co. Ltd. | 1203680001152151 | IDLC Securities Limited | 695074 | 545074 | 1240148 | 84395011 | 1.47% |
| 7 | 33279 | Md Saidur Rahman Monir | 1201950036904915 | EBL Securities Limited | 574278 | 21166 | 595444 | 84395011 | 0.71% |
| 8 | 03484 | Mr. Hosam Md. Sheraj | 1204480055362894 | IIDFC Securities Limited | 550249 | 550249 | 1100498 | 84395011 | 1.30% |
| 9 | 42020 | Kabir Ahmed | 1201950062108979 | EBL Securities Limited | 538871 | 538871 | 1077742 | 84395011 | 1.28% |
| 10 | 02260 | Mr. Noafel Bin Reza | 1204480040044673 | IIDFC Securities Limited | 516530 | 516530 | 1033060 | 84395011 | 1.22% |



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| | | | | | | | | | |
|----|--------|-----------------------------|------------------|---------------------------|--------|--------|--------|----------|-------|
| 11 | 35990 | Md. Habibur Rahman (Bashar) | 1201950050071656 | EBL Securities Limited | 502940 | 0 | 502940 | 84395011 | 0.60% |
| 12 | 38817 | Alhaj Syed Ahmed | 1201950062004736 | EBL Securities Limited | 483440 | 465550 | 948990 | 84395011 | 1.12% |
| 13 | 101628 | Saiful Islam | 1203260068941165 | MIKA Securities Limited | 480000 | 480000 | 960000 | 84395011 | 1.14% |
| 14 | 33219 | Alamgir Hossain | 1201950035146904 | EBL Securities Limited | 445264 | 0 | 445264 | 84395011 | 0.53% |
| 15 | 46001 | Dr. Muhi Uddin Khan Alamgir | 1205670065033712 | BD Sunlife Securities Ltd | 430540 | 216141 | 646681 | 84395011 | 0.77% |

Findings:

- After analyzing documents, it is observed that Kazi Sadia Hasan (Client code # 3898 of UCB Stock Brokerage Limited) was the top buyer of “BNICL” share from 29.10.2020 to 29.12.2020. Kazi Sadia Hasan is also related to 3 other accounts which are outside of the major buyer’s table. With those (04) BO accounts, Kazi Sadia Hasan and associates jointly traded 7.20% shares of “BNICL” during the investigation period
- The 2nd buyer is Saif Ullah (Client code # CM411 of City Bank Capital Resources Limited) is brother of 5th buyer Md. A.G Mahmud (Client code # CM426 of City Bank Capital Resources Limited). Saif Ullah and Md. A.G Mahmud are associated with two other accounts which are outside of the major buyer’s table. Together they traded 6.15% of total trade of BNICL within the investigation period using four accounts.
- After scrutinizing Customer Account Information forms, no other relationship was found among the above-mentioned clients.

II. Major sellers of the period (Both Public and Block Market):

The list of major sellers of BNICL shares from 29.10.2020 to 29.12.2020 are as follows:

| SL. No. | Client Code | Client Name | BOID | Name of TREC Holder | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|------------------------------|------------------|-------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1 | 3898 | Kazi Sadia Hasan | 1205590068284973 | UCB Stock Brokerage Limited | 2867488 | 2643800 | 5511288 | 84395011 | 6.53% |
| 2 | CM411 | Md. Saif Ullah | 1605170064096113 | City Bank Capital Resources Limited | 1636003 | 1636003 | 3272006 | 84395011 | 3.88% |
| 3 | CM426 | Md. A.G Mahmud | 1605170065324223 | City Bank Capital Resources Limited | 714044 | 714044 | 1428088 | 84395011 | 1.69% |
| 4 | 03484 | Mr. Hosam Md. Sheraj | 1204480055362894 | IIDFC Securities Limited | 550249 | 550249 | 1100498 | 84395011 | 1.30% |
| 5 | C518 | Paramount Insurance Co. Ltd. | 1203680001152151 | IDLC Securities Limited | 695074 | 545074 | 1240148 | 84395011 | 1.47% |
| 6 | 42020 | Kabir Ahmed | 1201950062108979 | EBL Securities Limited | 538871 | 538871 | 1077742 | 84395011 | 1.28% |
| 7 | 02260 | Mr. Noafel Bin Reza | 1204480040044673 | IIDFC Securities Limited | 516530 | 516530 | 1033060 | 84395011 | 1.22% |
| 8 | 101628 | Saiful Islam | 1203260068941165 | MIKA Securities Limited | 480000 | 480000 | 960000 | 84395011 | 1.14% |
| 9 | 38817 | Alhaj Syed Ahmed | 1201950062004736 | EBL Securities Limited | 483440 | 465550 | 948990 | 84395011 | 1.12% |



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| | | | | | | | | | |
|----|---------|---------------------------|------------------|---|--------|--------|--------|----------|-------|
| 10 | 1704 | Ms. Maksuda Begum | 1201470000421791 | Mona Financial Consultancy & Securities Ltd. | 224275 | 397595 | 621870 | 84395011 | 0.74% |
| 11 | 16903 | Md Abdul Kadir | 1203000054582671 | Commerce Bank Securities and Investment Limited | 600 | 393474 | 394074 | 84395011 | 0.47% |
| 12 | 2071 | Md. Badruddouza Chowdhury | 1201630002138817 | Dhaka Bank Securities Limited | 390000 | 390000 | 780000 | 84395011 | 0.92% |
| 13 | RAJ3245 | Md. Aminul Islam | 1203100065474357 | ICB Securities Trading Co. Ltd. | 207000 | 385470 | 592470 | 84395011 | 0.70% |
| 14 | 0794 | Hosam Md Sheraj | 1203680012311067 | IDLC Securities Limited | 355000 | 355000 | 710000 | 84395011 | 0.84% |
| 15 | 38045 | Md.Khairul Alom | 1203190062593256 | Synthia Securities Limited | 165000 | 352666 | 517666 | 84395011 | 0.61% |

Findings:

- The 04th top seller Hosam Md. Sheraj (client code # 03484 of IIDFC Securities Limited) jointly with another account (client code # 0794 of IDLC Securities Limited) traded 2.10% shares of BNICL during the investigation period.
- After scrutinizing Customer Account Information forms, no other relationship was found among the above-mentioned clients.

Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD.:

Observation:

Kazi Sadia Hasan was the top buyer of “BNICL” share from the period of 29.10.2020 to 29.12.2020. After examining the relevant documents, it was found that the said client is associated with three other accounts. Details are as follows:

| Sl. No. | Client Name | BO ID | Client Code | Name of Depository Participant | Remarks |
|---------|-------------------------|------------------|-------------|--------------------------------|-----------------------------------|
| 1 | KAZI SADIA HASAN | 1205590068284973 | 3898 | UCB Stock Brokerage Limited | Single Account |
| 2 | Kazi Sadia Hasan | 1604530066385504 | S2131 | SBL Capital Management Limited | Single Account |
| 3 | D I T CO-OPERATIVE LTD. | 1604530065757811 | S2116 | SBL Capital Management Limited | Kazi Sadia Hasan is the treasurer |
| 4 | D I T CO-OPERATIVE LTD. | 1205590065757811 | 7022 | UCB Stock Brokerage Limited | Kazi Sadia Hasan is the treasurer |

Individual Trade Patterns, Trade monitoring screenshots, Effects of “BNICL” at DSE in public market by the said clients and gain and loss statement are given below:



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Individual Trade Patterns of Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. (Only Public Market):

| Date | Code # 3898 | | | | Code # 7022 | | | | Code # S2116 | | | |
|--------------|-----------------------------|---------------|----------------|---------------|-----------------------------|---------------|--------------|---------------|--------------------------------|---------------|--------------|---------------|
| | BO ID # 1205590068284973 | | | | BO ID # 1205590065757811 | | | | BO ID # 1604530065757811 | | | |
| | KAZI SADIA HASAN | | | | D I T CO-OPERATIVE LTD. | | | | D I T CO-OPERATIVE LTD. | | | |
| | UCB Stock Brokerage Limited | | | | UCB Stock Brokerage Limited | | | | SBL Capital Management Limited | | | |
| 14 | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) |
| 12-11-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 63763 | 40.72 | 0 | 0.00 |
| 16-11-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 32730 | 37.93 |
| 22-11-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 31033 | 43.30 |
| 08-12-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 10-12-2020 | 601000 | 50.70 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 14-12-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 15-12-2020 | 1500000 | 52.54 | 375800 | 52.93 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 17-12-2020 | 0 | 0.00 | 0 | 0.00 | 100000 | 55.01 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 20-12-2020 | 0 | 0.00 | 89000 | 58.30 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 21-12-2020 | 436488 | 64.10 | 5000 | 63.90 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 22-12-2020 | 302000 | 68.26 | 62000 | 70.20 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 23-12-2020 | 0 | 0.00 | 400000 | 73.21 | 50000 | 70.57 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 24-12-2020 | 28000 | 71.13 | 1340000 | 71.82 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 29-12-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 62271 | 70.06 | 0 | 0.00 | 0 | 0.00 |
| Total | 2867488 | | 2271800 | | 150000 | | 62271 | | 63763 | | 63763 | |

| Date | Code # S2131 | | | | Total | | | | | |
|--------------|--------------------------------|---------------|--------------|---------------|----------------|-------------------|-------------|----------------|--------------------|-------------|
| | BO ID # 1604530066385504 | | | | | | | | | |
| | Kazi Sadia Hasan | | | | | | | | | |
| | SBL Capital Management Limited | | | | | | | | | |
| 14 | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Buy Rate (W.Avg.) | Total | Sale Qty. | Sale Rate (W.Avg.) | Total |
| 12-11-2020 | 0 | 0.00 | 0 | 0.00 | 63763 | 40.72 | 2596703.10 | 0 | 0.00 | 0.00 |
| 16-11-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 32730 | 37.93 | 1241577.70 |
| 22-11-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 31033 | 43.30 | 1343728.90 |
| 08-12-2020 | 134820 | 45.88 | 0 | 0.00 | 134820 | 45.88 | 6185559.00 | 0 | 0.00 | 0.00 |
| 10-12-2020 | 0 | 0.00 | 0 | 0.00 | 601000 | 50.70 | 30471094.90 | 0 | 0.00 | 0.00 |
| 14-12-2020 | 0 | 0.00 | 75151 | 48.29 | 0 | 0.00 | 0.00 | 75151 | 48.29 | 3629288.00 |
| 15-12-2020 | 0 | 0.00 | 0 | 0.00 | 1500000 | 52.54 | 78813583.80 | 375800 | 52.93 | 19892418.80 |
| 17-12-2020 | 15151 | 53.05 | 0 | 0.00 | 115151 | 54.75 | 6304413.90 | 0 | 0.00 | 0.00 |
| 20-12-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 89000 | 58.30 | 5188700.00 |
| 21-12-2020 | 0 | 0.00 | 0 | 0.00 | 436488 | 64.10 | 27978880.80 | 5000 | 63.90 | 319500.10 |
| 22-12-2020 | 0 | 0.00 | 0 | 0.00 | 302000 | 68.26 | 20615800.10 | 62000 | 70.20 | 4352400.00 |
| 23-12-2020 | 0 | 0.00 | 0 | 0.00 | 50000 | 70.57 | 3528715.20 | 400000 | 73.21 | 29285622.70 |
| 24-12-2020 | 0 | 0.00 | 0 | 0.00 | 28000 | 71.13 | 1991777.80 | 1340000 | 71.82 | 96233127.20 |
| 29-12-2020 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 62271 | 70.06 | 4362805.30 |
| Total | 149971 | | 75151 | | 3231222 | | | 2472985 | | |



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Effect of Securities (ENGL) on BSEC, ETC (A Public Market and Block Market) by Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD.:

Opening Balance: 0

| Date | Buy | | | Sale | | | Bonus Share Credited | Cost of shares sold | |
|-----------------|----------------|----------------|---------------------|----------------|----------------|---------------------|----------------------|---------------------|---------------------|
| | Qty. | Price (W.Avg.) | Amount | Qty. | Price (W.Avg.) | Amount | | Price (W.Avg.) | Amount |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Opening Balance | | | | | | | | | |
| 12-11-2020 | 63763 | 40.72 | 2596703.10 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| 16-11-2020 | 0 | 0.00 | 0.00 | 32730 | 37.93 | 1241577.70 | 0 | 40.72 | 1332906.11 |
| 22-11-2020 | 0 | 0.00 | 0.00 | 31033 | 43.30 | 1343728.90 | 0 | 40.72 | 1263796.99 |
| 08-12-2020 | 134820 | 45.88 | 6185559.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| 10-12-2020 | 601000 | 50.70 | 30471094.90 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| 14-12-2020 | 0 | 0.00 | 0.00 | 75151 | 48.29 | 3629288.00 | 0 | 49.82 | 3743828.92 |
| 15-12-2020 | 1500000 | 52.54 | 78813583.80 | 375800 | 52.93 | 19892418.80 | 0 | 51.71 | 19432307.50 |
| 17-12-2020 | 115151 | 54.75 | 6304413.90 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| 20-12-2020 | 0 | 0.00 | 0.00 | 89000 | 58.30 | 5188700.00 | 0 | 51.89 | 4618513.41 |
| 21-12-2020 | 436488 | 64.10 | 27978880.80 | 25000 | 62.38 | 1559500.10 | 0 | 54.26 | 1356601.21 |
| 22-12-2020 | 302000 | 68.26 | 20615800.10 | 304000 | 67.87 | 20631200.00 | 0 | 55.94 | 17005411.26 |
| 23-12-2020 | 50000 | 70.57 | 3528715.20 | 400000 | 73.21 | 29285622.70 | 0 | 56.26 | 22504458.98 |
| 24-12-2020 | 28000 | 71.13 | 1991777.80 | 1450000 | 71.53 | 103713127.20 | 0 | 56.48 | 81896742.66 |
| 29-12-2020 | 0 | 0.00 | 0.00 | 62271 | 70.06 | 4362805.30 | 0 | 56.48 | 3517097.97 |
| Total | 3231222 | 55.24 | 178486528.60 | 2844985 | 67.08 | 190847968.70 | 0 | 55.07 | 156671665.02 |

| Date | Stock Position | | | Comparison with the Market | | | | | |
|-----------------|----------------|----------------|--------------------|----------------------------|------------------------|-------------------------|----------------|-----------------|------------------|
| | Qty. | Price (W.Avg.) | Amount | Mkt Trade Qty at DSE | Mkt Close Price at DSE | Market price Changed by | Client Buy (%) | Client Sale (%) | Client Trade (%) |
| | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| Opening Balance | 0 | 0.00 | 0.00 | | | | | | |
| 12-11-2020 | 63763 | 40.72 | 2596703.10 | 1536094 | 42.10 | 9.07% | 4.15% | 0.00% | 4.15% |
| 16-11-2020 | 31033 | 40.72 | 1263796.99 | 944822 | 37.90 | -3.32% | 0.00% | 3.46% | 3.46% |
| 22-11-2020 | 0 | 0.00 | 0.00 | 1239365 | 42.50 | 1.67% | 0.00% | 2.50% | 2.50% |
| 08-12-2020 | 134820 | 45.88 | 6185559.00 | 1087266 | 46.60 | 9.91% | 12.40% | 0.00% | 12.40% |
| 10-12-2020 | 735820 | 49.82 | 36656653.90 | 3215075 | 50.30 | 6.12% | 18.69% | 0.00% | 18.69% |
| 14-12-2020 | 660669 | 49.82 | 32912824.98 | 1272149 | 48.20 | 3.66% | 0.00% | 5.91% | 5.91% |
| 15-12-2020 | 1784869 | 51.71 | 92294101.28 | 5451503 | 52.90 | 9.75% | 27.52% | 6.89% | 34.41% |
| 17-12-2020 | 1900020 | 51.89 | 98598515.18 | 2466182 | 53.00 | 0.19% | 4.67% | 0.00% | 4.67% |
| 20-12-2020 | 1811020 | 51.89 | 93980001.77 | 3759017 | 58.30 | 10.00% | 0.00% | 2.37% | 2.37% |
| 21-12-2020 | 2222508 | 54.26 | 120602281.36 | 2401859 | 63.90 | 9.61% | 18.17% | 1.04% | 19.21% |
| 22-12-2020 | 2220508 | 55.94 | 124212670.20 | 2865337 | 70.20 | 9.86% | 10.54% | 10.61% | 21.15% |
| 23-12-2020 | 1870508 | 56.26 | 105236926.42 | 1851383 | 70.60 | 0.57% | 2.70% | 21.61% | 24.31% |
| 24-12-2020 | 448508 | 56.48 | 25331961.56 | 2630425 | 70.60 | 0.00% | 1.06% | 55.12% | 56.19% |
| 29-12-2020 | 386237 | 56.48 | 21814863.58 | 837222 | 71.00 | 4.87% | 0.00% | 7.44% | 7.44% |
| Total | 386237 | 56.48 | 21814863.58 | | | | | | |



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Trade Monitoring Screenshots of Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. (public market):

After scrutinizing the Trade monitoring screenshots and investigation report collected from Surveillance Department, it is found that Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were involved in trading of shares of BNICL which influenced price of the said shares on several dates:

It was observed in the investigation report that on 10-12-2020, total number of trades of BNICL in the market was 2385, whereas number of trades executed by Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were 187 which is approximately 7.84% of the total number of trades in the market. Again, total turnover of BNICL in the market on that day was BDT 157,956,325 whereas buy turnover by the said client was BDT 30,471,095 which is approximately 19.29% of the total turnover in the market.

On 10-12-2020, trading of BNICL share was started at Tk. 48.30 which is Tk. 0.90 more than the YCP of Tk. 47.40. On that day, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. started series of trading at 13:02:52 at price Tk. 49.20 and induced the same to rise to Tk. 51.80 up to 13:05:09. It can also be observed from the above graph that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. executed significant trades during this time period. It is mentionable here that from 13:02:52 to 13:05:09, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 500,000 shares of BNICL compared to the total traded share of 627,164. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. executed 142 howlas to purchase of shares of BNICL compared to the total number of howlas of 199 as shown in the following Bar Chart.

It is observed from the investigation report that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 79.72% of the total trades of BNICL shares by executing 142 of total 199 howlas from 13:02:52 to 13:05:09 on 10-12-2020. From 13:02:52 to 13:05:09, the said clients induced the price to rise from Tk. 49.20 to Tk. 51.80. Thus, it seems that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were actively trying to lift the price of BNICL share.

It was observed in the trade graph that on 15-12-2020, total number of trades of BNICL in the market was 2210, whereas number of trades executed by Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were 448 which is approximately 20.27% of the total number of trades in the market. Again, total turnover of BNICL in the market on that day was BDT 282,566,049 whereas buy turnover by the said client was BDT 78,813,584 which is approximately 27.89% of the total turnover in the market. It is evident that the client had significant participation in the market on 15-12-2020 in trading of BNICL share.

On 15-12-2020, trading of BNICL share was started at Tk. 48.90 which is Tk. 0.70 more than the YCP of Tk. 48.20. At around 10:53:56, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. started series of trading at price Tk. 50.70 and induced the same to rise to Tk. 53.00 at 10:56:12 which was the upper limit of circuit breaker. Thus, the price of BNICL became halted at Tk. 53.00. It was found that the said clients traded at the halted price of Tk. 53.00 from 10:56:12 to 11:23:24. It is mentionable here that from 10:53:56 to 11:23:24, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 1,500,000 shares of BNICL compared to the total traded share of 2,258,599. This is shown in the following Pie Chart.



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It is also found that during the aforementioned period, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. executed 396 howlas to purchase of shares of BNICL compared to the total number of howlas of 630 as shown in the following Bar Chart.

It is observed from the investigation report that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 66.41% of the total trades of BNICL shares by executing 396 of total 630 howlas from 10:53:56 to 11:23:24 on 15-12-2020. From 10:53:56 to 11:23:24, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. induced the price to rise from Tk. 50.70 to Tk. 53.00. Thus, it seems that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were actively trying to lift the price of BNICL share. At the end of the day price of BNICL share was increased by Tk. 4.70 which is approximately 9.75% higher than YCP.

It was observed in the report that on 21-12-2020, total number of trades of BNICL in the market was 675, whereas number of trades executed by Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were 125 which is approximately 18.52% of the total number of trades in the market. Again, total turnover of BNICL in the market on that day was BDT 151,849,607 whereas buy turnover by the said client was BDT 27,978,881 which is approximately 18.43% of the total turnover in the market. It is evident that the client had significant participation in the market on 21-12-2020 in trading of BNICL share.

On 21-12-2020, trading of BNICL share was started at Tk. 64.10 which is Tk. 5.80 more than the YCP of Tk. 58.30. On that day, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. started series of trading at 10:02:07 at price Tk. 64.10 which was the upper limit of circuit breaker. It was found that the said clients traded at the halted price of Tk. 64.10 from 10:02:07 to 13:55:07. It is mentionable here that from 10:02:07 to 13:55:07, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 436,488 shares of BNICL compared to the total traded share of 436,488 and kept the price stagnant at Tk. 64.10. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. executed 114 howlas to purchase of shares of BNICL compared to the total number of howlas of 114 as shown in the following Bar Chart.

It is observed from the report that Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. bought 100.00% of the total trades of BNICL shares by executing 114 of total 114 howlas from 10:02:07 to 13:55:07 on 21-12-2020. From 10:02:07 to 13:55:07, the said clients traded at the halted price of Tk. 64.10 and kept the price stagnant. Thus, it seems that KAZI SADIA HASAN and D I T CO-OPERATIVE LTD. were actively trying to lift the price of BNICL share. At the end of the day price of BNICL share was increased by Tk. 5.60 which is approximately 9.61% higher than YCP.



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Summary

| Block Buy | | | Block Sale | | | Total Buy | | | Total Sale | | | Cost of Shares Sold | | Stock Position | | |
|-----------|----------------|--------|------------|----------------|-------------|-----------|----------------|--------------|------------|----------------|--------------|---------------------|--------------|----------------|----------------|-------------|
| Qty | Price (W.Avg.) | Amount | Qty | Price (W.Avg.) | Amount | Qty | Price (W.Avg.) | Amount | Qty | Price (W.Avg.) | Amount | Price (W.Avg.) | Amount | Qty | Price (W.Avg.) | Amount |
| 0 | 0.00 | 0.00 | 372000 | 67.20 | 24998800.00 | 3231222 | 55.24 | 178486528.60 | 2844985 | 67.08 | 190847968.70 | 55.07 | 156671665.02 | 386237 | 56.48 | 21814863.58 |

a) Gain and Loss by Ms. Kazi Sadia Hasan and associates from 29.10.2020 to 29.12.2020:

| | | |
|-------------------------------------|-------------|--|
| Realized Capital gain(loss)per unit | 12.01 | Average Sale Price - Average Cost Price |
| Realized Capital gain(loss)% | 21.81% | Gain (loss) Per Unit/Cost Per Unit |
| Realized Capital gain(loss)TK | 34176303.68 | Total Sale Quantity x Gain (loss) Per Unit |
| Closing Price (29-12-2020) | 71.00 | Closing Price of Last Investigation Date |
| Unrealized gain(loss) per unit | 14.52 | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) % | 25.71% | Unrealized gain (loss) per unit /Average Price of Stock Position |
| Unrealized gain(loss) TK | 5607963.42 | Quantity of Stock Position x Unrealized gain (loss) per unit |



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As per DSE trade data, it was observed that Ms. Kazi Sadia Hasan and associates bought 3,231,222 shares and sold 2,844,985 shares of "BNICL" from both public and block market during the period from 29.10.2020 to 29.12.2020 with their four (04) BO accounts. With the said four (04) BO accounts, Ms. Kazi Sadia Hasan and associates jointly traded 7.20% shares of "BNICL" during the investigation period and realized a capital gain of Tk. 34,176,303.68 from the trading of "BNICL" share during the investigation period. It is also mentionable that they had significant amount of unrealized gain of tk. 5,607,963.42.

Findings:

As per **section 17 of the Securities and Exchange Ordinance, 1969**, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

- (e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-
- (v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that Ms. Kazi Sadia Hasan and D I T CO-OPERATIVE LTD. were involved directly and indirectly in a series of transactions of **BNICL** share with their aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

Contravention(s):

It appears that Ms. Kazi Sadia Hasan (BO ID # 1604530066385504 and 1205590068284973) and D I T CO-OPERATIVE LTD. (BO ID # 1205590065757811 and 1604530065757811) have violated the following:

- **Section 17(e)(v) of the Securities and Exchange Ordinance, 1969** by directly and indirectly effecting a series of transactions of "BNICL" shares creating the appearance of active trading therein and raising price of the said share.

যেহেতু, উপযুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশনরে এনফোর্সমেন্ট বিভাগ কর্তৃক মে ২২, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/৭৬৩ স্মারকমূলে D I T CO-OPERATIVE LTD. -কে জুন ০৫, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিতি হতে বলা হয়। শুনানীতে উপস্থিত হয়ে D I T CO-OPERATIVE LTD. -এর পক্ষে Mr. Md. Abul Khayer (on behalf) নিম্নলিখিত বক্তব্য দাখিল করেন;

"With due respect, we would like to take the opportunity to explain our position in respect of your letter no. # BSEC/Enforcement/3139/2021/763 dated May 22, 2022 regarding BNICL. Pursuant to your above-mentioned letter, we have tried to trade significant quantity of shares to improve the market scenario and increase the market volume in the very difficult situation (period: 29.10.2020 to 29.12.2020) like COVID-19 hit the capital market significantly where market volume reduced to very low and capital market was depressed and volume was required to stabilize the market. We, all know that the current economic data shows significant growth trajectory of Bangladesh Economy under the daughter of Bangabandhu HH Prime Minister Sheikh Hasina M.P., the depressed situation of capital market will not sustain, It must be rebounded significantly. It needs leader with good number of market participants who will work for the development of market like existing Chairman sir along with his team of BSEC. In addition to the above, we have given buy order to our concerned trader to buy the mentioned



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shares of BNICL on the different dates but not for manipulative purpose. This is fresh buy and sales of shares. we believe that the price of BNICL was undervalued that's why we given this buy order to purchase shares. We have no other motive but to get the opportunity to get the gain from undervalued shares. We always try to comply rules and regulation at the time trade. In addition to this, our trade volume helps to provide sufficient liquidity in the market which ultimately increase the turnover of the exchanges. We sincerely apologize for the inadvertent mistakes/ contravention that had happened through the above-mentioned trades. It has happened due to our ignorance of the fact not intentional. We are assuring that we will be more careful for future transaction.”

যেহেতু, D I T CO-OPERATIVE LTD. -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে D I T CO-OPERATIVE LTD. -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, D I T CO-OPERATIVE LTD. -এর উপরোক্ত কর্মকাণ্ডের ফলে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লঙ্ঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

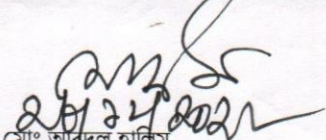
যেহেতু, D I T CO-OPERATIVE LTD. -এর উপরোক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পূর্জিবারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য D I T CO-OPERATIVE LTD. -কে অর্থদণ্ডে দণ্ডিত করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে-

- D I T CO-OPERATIVE LTD. -কে ৩৫ লক্ষ টাকা (পঁয়ত্রিশ লক্ষ টাকা) অর্থদণ্ড ধার্য করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


মোঃ আব্দুল হালিম
কমিশনার

বিতরণ:

১। D I T CO-OPERATIVE LTD

Address: 100/1, East Bashabo, PO-Bashabo, PS-Sobujbag, Dhaka-1204.