



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/২৩
তারিখ: ডিসেম্বর ২৮, ২০২২

Mrs. Kazi Sadia Hasan
Address: Dinara, PO: Pura Dinara Hat, Naria, Shariatpur
&
356/1A, Road No# 20, Khilgaon

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/১৭ 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/ ৩১৩৯/২০২১/৯৯

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):

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%
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%



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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%
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	600	393474	394074	84395011	0.47%



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				Investment Limited					
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:

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 g.)	Sale Qty.	Rate (W.Avg g.)	Buy Qty	Rate (W.Avg g.)	Sale Qty.	Rate (W.Avg g.)	Buy Qty	Rate (W.Avg .)	Sale Qty.	Rate (W.Avg g.)
12-11-2020	0	0.00	0	0.00	0	0.00	0	0.00	63763	40.72	0	0.00



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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



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15-12-2020	0	0.00	0	0.00	150000 0	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	5188700.0 0
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	4352400.0 0
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	134000 0	71.82	96233127. 20
29-12-2020	0	0.00	0	0.00	0	0.00	0.00	62271	70.06	4362805.3 0
Total	14997 1		7515 1		323122 2			247298 5		

a) Effects of "BNICL" at DSE (both 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 g.)	Amount	Qty.	Price (W.Avg g.)	Amount		Price (W.Avg.)	Amount
	1	2	3	4	5	6	7	8	9
Opening Balance									
12-11-2020	63763	40.72	2596703.1 0	0	0.00	0.00	0	0.00	0.00
16-11-2020	0	0.00	0.00	32730	37.93	1241577.7 0	0	40.72	1332906.11
22-11-2020	0	0.00	0.00	31033	43.30	1343728.9 0	0	40.72	1263796.99
08-12-2020	134820	45.88	6185559.0 0	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	3629288.0 0	0	49.82	3743828.92
15-12-2020	150000 0	52.54	78813583. 80	375800	52.93	19892418. 80	0	51.71	19432307.50
17-12-2020	115151	54.75	6304413.9 0	0	0.00	0.00	0	0.00	0.00
20-12-2020	0	0.00	0.00	89000	58.30	5188700.0 0	0	51.89	4618513.41
21-12-2020	436488	64.10	27978880. 80	25000	62.38	1559500.1 0	0	54.26	1356601.21



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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%



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Total	386237	56.48	21814863. 58						
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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 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 report 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.

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.



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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 YC.

It was observed in the report of 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, উপর্যুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক জুন ০৫, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩১৩৯/২০২১/৭৬৩ স্মারকমূলে Mrs. Kazi Sadia Hasan -কে মে ২২, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিতি হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Mrs. Kazi Sadia Hasan -এর পক্ষে Mr. Md. Abul Khayer (on behalf) নিম্নলিখিত বক্তব্য দাখিল করেন;

"With due respect, I, Kazi Sadia Hasan hereby would like to take the opportunity to explain my 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 team of BSEC.

In addition to the above, I have given buy order to our concerned trader to buy the mentioned shares of BNICL on the different dates but for manipulative purpose. This is fresh buy and sales of shares. I believe that the price of BNICL was undervalued that's why we given this buy order to purchase shares. We have no other motivate but to get the opportunity to get the gain from undervalued shares.



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I 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.

I sincerely apologize for the inadvertent mistakes/contraventions that had happened through the above-mentioned trades. It has happened due to our ignorance of the fact not intentional. I am assuring that I will be more careful for future transaction.”

যেহেতু, Mrs. Kazi Sadia Hasan -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে Mrs. Kazi Sadia Hasan -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mrs. Kazi Sadia Hasan -এর উপরোক্ত কর্মকাণ্ডের ফলে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লঙ্ঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

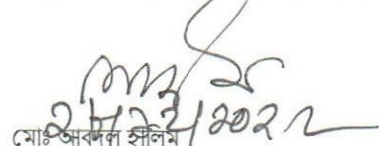
যেহেতু, Mrs. Kazi Sadia Hasan -এর উপরোক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mrs. Kazi Sadia Hasan -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-

- Mrs. Kazi Sadia Hasan -কে ১ কোটি ৪০ লক্ষ টাকা (এক কোটি চল্লিশ 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,


২৫/০৩/২০২২
মোঃ আবদুল হসিন
কমিশনার

বিতরণ:

১। Mrs. Kazi Sadia Hasan

DINARA, PO: PURAN DINANRA HAT, NARIA, SHARIATPUR and 356/1/A, Road No # 20, Khilgaon