

bs-GmBwm/Gbtdvmfg>U/970/2011/713

Zwi Lt 13 btfaf 2011 Bs

AvBj vU wmiKDwi uJR wj wgtUW
dvi "K tPaf
1403, tkL gRe ti wW
PUMog |

welq: Avt` k |

Kwgktbi 13 btfaf 2011 Bs Zwi tLi Avt` k bs-GmBwm/Gbtdvmfg>U/970/2011/712 Gi mZ`wqZ
Abvj uc Avcbvi AeMwZ I cOqvRbxq e`e`v Mbtbi Rb` GZ` nsM mshy Kiv ntj v |

wmiKDwi uJR I G. tPA Kwgktbi ct |

gxi tgvkvi i d tnvmb tPaj x
cwi Pvj K

welzibt

cabv wbehx KgRZP, PUMog oK G. tPA wj wgtUW

AeMwzi Rb` Abvj uc:

- 1 | wbehx cwi Pvj K, AvBb, GmBwm
- 2 | wbehx cwi Pvj K, Gm Avi AvB, GmBwm
- 3 | wbehx cwi Pvj K, GgAvBGm, GmBwm
- 4 | tPqvi g`vb gtnv` tqi ` Bi, GmBwm

Avf`k

thtnZi Kugkb, AvBj vU imikDwi uJR vj vgtUW (imGmB m`m` bs-05) tK Zvi Avte` bmu`tg, uba`wi Z kZfaxtb imikDwi uJR muq wep`q KgKvE cwi Pj bv Kivi Rb` imikDwi uJR I G- tPA Kugkb (AZ:ci Okugkb0 etj Duj w-Z) imikDwi uJR I G- tPA Kugkb AvBb, 1993 (1993 m`bi 15 bs AvBb) Gi 10(1) G c0 E qgZvetj imikDwi uJR I G- tPA Kugkb (-K-wj vi, -K-tetKvi I Abtgyw` Z c0Zubwa) vewagj v, 2000 Gi vewa 5(5) mn c0WZ -KtetKvi/Wj vi tiwRtokb mmlu`dtku c0vb Kti t0;

thtnZi Kugkb Gi Avf`k bs SEC/SRI/INS/CSE-MEM/2010/67 dated April 07, 2011 Gi gva`tg AvBj vU imikDwi uJR vj vgtUW G cwi`k`bi Rb` GKwU KugwU MwZ nq Ges D³ cwi`k`b KugwU` mlj KZ c0Zte` b Abhvq findings and contraventions ubaei`c:

“The inspecting officers checked the top clients ledger of 14(fourteen) branches some irregularities were found which are stated below:

SI No.	Client Code No.	Name of the Securities	Buy date	Quantity	Ledger Balance
1	22206	Sonali Ansh	10.03.2011	50	-121,788.44
	-do-	Rahim Text	29.03.2011	100	-339,688.14
2	22061	Monnostaf	01.03.2011	5	-19,763.50
	-do-	Rahima Food	01.03.2011	150	-63,387.30
	-do-	Tallu Spinning	02.03.2011	120	-52,722.89
	-do-	Tallu Spinning	03.03.2011	10	-4559.29
	-do-	BWEL	06.03.2011	1000	-55,252.81
	-do	Bdwelding	09.03.2011	1000	-60,711.18
	-do	Tallu	13.03.2011	100	-24,060.70
	-do	Tallu Spin	13.03.2011	230	-127,718.68
	-do	Activefine	06.04.2011	500	-23,979.66
	-do	Hakkanipul	06.04.2011	1000	-205,013.41
	-do	Hakkanipul	07.04.2011	500	-1,501.36
	-do	Bdwelding	11.04.2011	2000	-25,945.38
	-do	Bdwelding	12.04.2011	1000	-114,424.70
	-do	Ornf	12.04.2011	40	-114,424.70
	-do	Orionifu	12.04.2011	80	-216,310.62
3	22397	Tallu	23.03.2011	10	-207,881.62
4	20342	Megconmilk	13.04.2011	2000	-100,783.39
5	34298	RAHFD	22.03.2011	200	-95,281.70
	-do-	RAHFD	29.03.2011	200	-185,369.11
6	12881	HRTEXT	03.04.2011	150	-100,964.33
	-do-	HRTEXT	11.04.2011	100	-132,107.49
7	31974	SIHAM	09.01.2011	1000	-144,023.85
8	42041	Rahima Food	31.03.2011	1500	-19,49,138.22
9	21518	ORINF	29.03.2011	100	-200,335.33
10	31974	SIHAM	09.01.2011	1000	-144,023.85
11	84	Activefine	28.03.2011	2000	-713,406.66
12	8338	EHL	07.03.2011	40	-515,365.64
	-do-	EHL	09.03.2011	200	-16,78,689.97
	-do-	PRTEX	13.03.2011	250	-654,150.63

	-do-	PRTEX	14.03.2011	300	-20,21,519.23
	-do-	EHL	14.03.2011	500	-15,43,341.45

Contravention: It appears from the above activities that Island Securities Ltd. provided margin loan to the above clients for purchasing of non-margin securities and thus violated the Commission’s Directive No.SEC/CMRRCD/2001-43/42 dated June 15, 2010 issued under section 20A of the Securities and Exchange Ordinance, 1969.”

শ্রীশ্রীস্বস্তি ক্রয়কৃত ডিবি লেন্ডিং চালিয়ে বিনামূল্যে আইডিউআর আবেদন করে গুলি ট্রেন্ডিং করছেন। এই বিষয়ে আইডিউআর লিখে জিজ্ঞাসাবাদ করা হয়েছে।
show-cause-cum-hearing notice নং SEC/Enforcement/970/2011/474 তারিখ 07 অক্টোবর 2011 সালে উক্ত নিয়ন্ত্রকগণের 121নম্বর 2011 সালের ডিবি লেন্ডিং বিনামূল্যে আইডিউআর জমা দেওয়ার বিরুদ্ধে 25 অক্টোবর 2011 সালের ডিবি লেন্ডিং চালিয়ে গুলি ট্রেন্ডিং করে আইডিউআর জমা দেওয়ার বিরুদ্ধে নথিভুক্ত করা হয়েছে।

“--- Amount of margin loan shown is incorrect in 09 clients out of 11 clients. Client wise explanations are given below:

SL. NO. 1 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE (REPORTED)	ACTUAL LEDGER BALANCE
1	22206	SONALI AASH	10.03.2011	50	72,677.05	-121,788.44	78,211.56
	-do-	RAHIM TEXT	29.03.2011	100	2,20,152.10	-339,688.14	1,342.26

On March 10, the client bought ‘‘Sonali Aash’’ which was marginable share under category A. Evidence enclosed marked ext.-1. On that day client deposited a cheque amount of Tk. 2,00,000 day end closing balance of the client was +78,211.56 not -121,788.44 as shown on shown cause notice.

Same way, on March 29, the client bought ‘‘Rahim Text.’’ This was also a marginable share under category A. Day end closing balance of the client was +1342.26 not -339,688.14 as shown on show cause notice. Evidence enclosed market Ext.-2

Therefore, there was no violation.

SL. NO. 2 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
2	22061	Monnostaf	01.03.2011	5	9,789	-19,763.50	6,058.80
	-do-	Rahima Food	01.03.2011	150	43,624	-63,387.30	6,058.80
	-do-	Talluspinning	02.03.2011	120	36,594	-52,722.89	-1,687.85
	-do-	Talluspinning	03.03.2011	10	2,871	-4,559.29	4,384.79
	-do-	BWEL	06.03.2011	1000	59,638	-55,252.81	48,340.95
	-do-	Bdwelding	09.03.2011	1000	68,222	-60,711.18	23,007.60
	-do-	Talluspinning	13.03.2011	100	42,771	-24,060.70	-23,059.00
	-do-	Talluspinning	13.03.2011	230	1,03,658	-127,718.68	-23,059.00
	-do-	Activefine	06.04.2011	500	44,076	-23,979.66	34,514.63

	-do-	Hakkanipul	06.04.2011	1000	29,116	-205,013.41	34,514.63
	-do-	Hakkanipul	07.04.2011	500	1,36,193	-1,501.36	70,240.00
	-do-	Bdwelding	11.04.2011	2000	65,059	-25,945.38	-32,799.50
	-do-	Bdwelding	12.04.2011	1000	33,775	-114,424.70	22,701.99
	-do-	Ormf	12.04.2011	40	68,112	-114,424.70	22,701.99
	-do-	Orioninfu	12.04.2011	80	33,775	-216,310.62	22,701.99

If you look at the actual ledger balance shown above (last column) there were positive balance except 4 (four) dates. Moreover, 4 (four) days negative balances were small. It varies between Tk. (-) 1,687 to Tk. (-) 32,799.

Technically, there was violation but considering small amount, commission may excuse us.

SL. NO. 3 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
3	22397	Tallu	23.03.2011	10	6,325.20.	-207,881.62	-182,408.92

On March, 23, the client sold “AIBL” (Marginable) for Tk. 25,472.70 and bought 10 non –margin share of “Talluspinning” at cost of Tk. 6,325.20.

Day end closing balance of the client was –182,408.92 as shown on show cause notice

We consider there was no violation.

SL. NO. 4 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUANTITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
4	20342	Megconmilk	13.04.2011	2000	111,348.83	-100,783.39	51,150.88

On April, 13, the client bought “Megconmilk” which was Marginable share under category B. Evidence enclosed marked ext.-3. Day end closing balance of the client was +51,150.88 not –100,783.39 as shown on shown cause notice.

Therefore, there was no violation.

SL. NO. 5 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUANTITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
5	34298	RAHFD	22.03.2011	200	91,660.63	-95,281.70	251,972.35
	-do-	RAHFD	29.03.2011	200	98,541.45	-185,369.11	-84,624.51

On March 22 & 29, the client bought non-margin share of “Rahimafood” which was Marginable share on March 15, 2011. Copy enclosed marked ext.-4.

It looks like A/R may have used his memory rather than real facts on that date. Violation was simply due to oversight. Please excuse us.

SL. NO. 6 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
6	12881	HRTEXT	03.04.2011	150	95,781.60	-100,964.33	-100,964.33
	-do-	HRTEXT	03.04.2011	100	63,904.60	-132,107.49	-132,107.49

On April 3, the client sold 50 shares of “HRTEXT” for Tk. 32,855.55 and bought 150 non –margin share of “HRTEXT” at a cost of Tk. 95,781.60. On April 11, the client sold 100 shares of “HRTEXT” for Tk. 64,926.75 and bought 100 shares “HRTEXT” of Tk. 63,904.60.

It was a case of violation. we are sorry it.

SL. NO. 7 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
7	31974	SIHAM	09.01.2011	1000	140,770.00	-144,023.85	7,440.58

On January 9, the client sold 1000 shares of “SIHAM TEXTILE” (non-marginable) for Tk. 149,175.00 and 500 share of “Uttara Bank (marginable) for Tk. 64,642.50. Total sold amount Tk. 213,817.00. On that day the client bought “SIHAM TEXTILE”, “Uttara Bank” of Tk. 202,859.63.

It was a case for use of immatured fund.

SL. NO. 8 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
8	42041	Rahima Food	31.03.2011	1500	851,849.78	-19,49,138.22	-36,902.43

On March 31, the client sold IBNSINA MARICO (marginable) for Tk. 986,795.87 and bought “RAHFD” (non-marginable) of Tk. 851,849.78. Day end closing balance of the client was Tk. –36,902.43 not-19,49,138.22.

We consider that is was not a violation.

SL. NO. 9 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
9	21518	“ORINF”	29.03.2011	100	78,630.10	-200,335.33	-200,335.33

On March 29, the client bought “ORINF” which was Marginable share under category A. Evidence enclosed here marked ext.-5

SL. NO. 10 of Your Letter

Client ID 31974 typed twice by mistake. It was already explained under SL # 7 above.

SL. NO. 11 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
11	84	Activefine	28.03.2011	2000	190,665.00	-713,406.66	-691,744.59

On March 28, the client sold KEYACOS, MALEKSPIN, SPCERAMIC, SQUAREPHARMA (All marginable) for Tk. 1,060,485.27 and bought 2000 shares of "ACTIVEFINE" (non-marginable) of Tk. 190,665.

We consider that is was not a violation.

SL. NO. 12 of Your Letter

SL. NO.	CLIENT CODE NO.	NAME OF THE SECURITIES	BUY DATE	QUAN-TITY	BUY VALUE (TK.)	LEDGER BALANCE	ACTUAL LEDGER BALANCE
12	8338	EHL	07.03.2011	40	25,207.92	-515,365.64	-490,094.40
	-do-	EHL	09.03.2011	200	152,532.00	-16,78,689.97	-516,034.44
	-do-	PRTEX	13.03.2011	250	130,053.60	-654,150.63	-532,079.38
	-do-	PRTEX	14.03.2011	300	149,471.33	-20,21,519.23	-722,795.73
	-do-	EHL	14.03.2011	500	402,885.18	-15,43,341.45	-722,795.73

On March 7,

Client sold 400 shares of "BEXTEX" (marginable) for Tk. 25,271.24 and bought 40 share of "EHL" (non-marginable) at a cost of Tk. 25,207.92.

Day end closing balance of the client was Tk. -490,094.40 not -515,365.64.

This is a case of use of immature fund.

On March 9,

Client sold BEXIMCO, BEXTEX, DELTASPINN (marginable) for Tk. 6,58,258.01. On that day the client bought 200 shares of "EHL" (non-marginable) of Tk. 152,532.

We consider that it was not a violation of Margin rules.

On March 13,

Client sold 250 shares of "PRTEX" (marginable) for Tk. 122,071.25 and bought "PRTEX" at a cost of Tk. 130,053.60.

On March 14,

Client sold AIBL, BEXTEX, DLSP, PDOIL (marginable) for Tk. 903,611.26 and bought 500 share of “EHL” (non-marginable) at a cost of Tk. 402,885.18. and “PRTEX” (marginable) at a cost of Tk. 149,471.33. Total bought amount Tk. 552,357.51.”

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AZGe, tmtnZi, Kwgkb, Duj wLZ hveZxq welq wePbvceR, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 22 [hv The Securities and Exchange (Amendment) Act, 2000 Øviv mstkwaZ] G cðÉ qigZvej AvBj vU wmkDwi uJR wj wgtUW Gi Dci 1 (GK) j q UvKv Rwi gvbv avh©Kij hv AÍ Av`tki Zwi L nZ 15 (ctbi) w`tbi gta wmkDwi uJR I G- tPA Kwgkb Gi AbKtj BmjKZ e`vsK WdU/tc-AWqii gva`tg Kwgkbi Rgv Ki tZ nte|

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