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যেহেতু, কমিশন, আরাফাত সিকিউরিটিজ লিমিটেড (ডিএসই মেম্বারশীপ নং ৯৪) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ক্রয় বিক্রয় কর্মকাণ্ড পরিচালনা করার জন্য সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/স্টক ডিলার রেজিস্ট্রেশন সার্টিফিকেট কতিপয় শর্ত সাপেক্ষে প্রদান করেছে;

যেহেতু, কমিশন তার আদেশ নং SEC/Surveillance/2003-041/45 dated April 20, 2009 এর মাধ্যমে বিচ হ্যাচারী লিমিটেড এর শেয়ার লেনদেন এর উপর একটি তদন্ত কমিটি গঠন করেছিল এবং তদন্ত কমিটি তদন্ত শেষে তাদের প্রতিবেদন কমিশনে দাখিল করেছে। উক্ত তদন্ত প্রতিবেদন অনুযায়ী তদন্ত কমিটির findings and contraventions নিকরূপ:

“From the collected documents it is appeared that Arafat Securities Limited traded a bulk quantity of shares of Beach hatchery Limited on behalf of their clients during February 2009 to May 2009 based on the information from Mr. Shafiq (Employee of Bangladesh Krishi Bank) that Beach Hatchery Limited would take loan from Bangladesh Krishi Bank to purchase four (04) Sea going steel bodied Trawlers. Due to this news Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly and their clients' directly purchased some bulk quantity of shares from the public market of Beach Hatchery Limited during February to May 2009. The details of shares trading of Beach Hatchery Limited by major clients of Arafat Securities Limited for the period of 1/10/08 to 11/05/09 are delineated below:

Client Code	Name of Clients	Buy (Qty)	Rate	Sale (Qty)	Rate	Balance
00005	Jesmin Raj	114000	28.12	4000	26.85	110000
00006	Md. Mainuddin Chowdhury	571000	24.67	****	***	571000
00104	Md. Maksud Ismail	35000	5.74	35000	8.49	***
05496	Md. Ali Imam	70000	21.58	35000	16.61	35000
11885	Md. Abdus Sobhan	30000	21.34	20000	25.34	10000
15313	Hawlder Abu Bahar	690500	15.43	576000	14.54	114500
15464	Md. Nazrul Islam	231000	27.16	24500	17.54	206500
15868	Md. Kibria Sojon	31500	28.76	***	***	31500

After purchasing bulk quantity of shares, Arafat Securities Limited delivered 7,10,000 shares to Mr. Md. Abdullah, Chief Executive Officer and 2,50,500 shares to Mr. Md. Mojibur Rahman Sk., Authorized Representative of Arafat Securities Limited from stock of Jesmin Raj (005), Md. Mainuddin Chowdhury (006), Md. Ali Imam (5496), Ismail Hossain (9375), Md. Nazrul Islam (15464) and Md. Kibria Sojon (16868) without any approval from the concerned authority.”

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড ১/১০/২০০৮ ইং থেকে ১১/০৫/২০০৯ ইং সময়কাল পর্যন্ত তাদের নিলিখিত গ্রাহকদের নামে পাশে উল্লিখিত পরিমান বিচ হ্যাচারী লিমিটেড এর শেয়ার ক্রয় করে;

Client Code	Name of Clients	Buy (Qty)	Rate	Sale (Qty)	Rate	Balance
00005	Jesmin Raj	114000	28.12	4000	26.85	110000
00006	Md. Mainuddin Chowdhury	571000	24.67	****	***	571000
00104	Md. Maksud Ismail	35000	5.74	35000	8.49	***
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11885	Md. Abdus Sobhan	30000	21.34	20000	25.34	10000
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15868	Md. Kibria Sojon	31500	28.76	***	***	31500

যেহেতু, তদন্ত প্রতিবেদনে দেখা যায় যে, প্রকৃতপক্ষে উপরিউল্লিখিত গ্রাহকদের বদলে আরাফাত সিকিউরিটিজ লিমিটেড তার প্রধান নির্বাহী কর্মকর্তা জনাব মো: আবদুল্লাহ এবং অনুমোদিত প্রতিনিধি জনাব মো: মজিবুর রহমান শেখ এর নামে সর্বমোট ১৭,৭৩,০০০ শেয়ার এর মধ্যে যথাক্রমে ৭,১০,০০০ ও ২৫০,৫০০ শেয়ার হস্তান্তর করেছে যা সিকিউরিটিজ আইনের পরিপন্থী;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর উক্তরূপ কর্মকান্ড প্রমান করে যে, উক্ত সিকিউরিটিজ কোম্পানী তাদের গ্রাহকদের নাম ব্যবহার করে প্রকৃতপক্ষে কোম্পানীর প্রধান নির্বাহী কর্মকর্তা ও তার অনুমোদিত প্রতিনিধির নামে শেয়ার ক্রয় করেছে যাতে বিষয়টি দৃশ্যমান না হয়;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড নভেম্বর ২০০৮ ইং থেকে ফেব্রুয়ারী ২০০৯ ইং সময়কালে কিছু সংখ্যক গ্রাহকের পক্ষে বিচ হ্যাচারী লিমিটেড শেয়ার short sell করেছে যা লেনদেন নিরূপ:

SL NO	NAME OF CLIENT	CLIENT CODE	BUY DATE	QUANTITY	MATURITY DATE	SALE DATE	REMARKS	CREDIT FACILITY WITHOUT AGREEMENT
1	Md. Abdus Sobhan	11885	11/02/09	5000	22/02/09	16/02/09	Sold 5000 shares at T+3	Credit Facility
2	Mr. Ali Imam	5496	16/02/09	23000	25/02/09	23/02/09	Sold 5000 shares at T+5	Credit Facility
3	Md. Nazrul Islam	15464	18/02/09	10000	1/3/09	26/02/09	Sold 10000 shares at T+6	Credit Facility
4	Hawlder Abu Bahar	15313	10/02/09	250000	19/02/09	17/02/09	Sold 105500 shares at T+5	Credit Facility
	(Authorised Person: Md.Nazrul Islam)		12/02/09	60000	23/02/09	22/02/09	Sold 60000 shares at T+6	
			15/02/09	101500	24/02/09	22/02/09	Sold 101500 shares at T+5	
			16/02/09	279000	25/02/09	22/02/09	Sold 56000 shares at T+4	
					25/02/09	23/02/09	Sold 68500 shares at T+5	

					25/02/09	24/02/09	Sold 40000 shares at T+6	
5	S. M. Maqsd Islam	104	20/11/08	1000	Matured			
			4/1/2009	3000	Matured			
			7/1/2009	6000	19/01/09	15/01/09	Sold 3000 shares at T+5	Credit Facility

অপর পৃষ্ঠা-৩

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যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর উপরূপ কর্মকান্ডের ফলে sub-section (3) of Section 8 of Securities and Exchange Ordinance, 1969; Rule 3 (e) of Securities and Exchange Rules, 1987 এবং regulation 4 of the Dhaka Stock Exchange (Short Sale) Regulation, 2006 ভংগের করেছে যা Securities and Exchange Ordinance, 1969 এর section 22 এর অধীন শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশন, আরাফাত সিকিউরিটিজ লিমিটেড কর্তৃক সিকিউরিটিজ আইন পরিপালনে উক্তরূপ ব্যর্থতার দরুন show-cause-cum-hearing notice সূত্র নং-SEC/Enforcement/725/2009/829 তারিখ ০৩ নভেম্বর ২০০৯ ইং এর মাধ্যমে ১১ নভেম্বর ২০০৯ ইং তারিখে শুনানীতে উপস্থিত হতে বলা হয় এবং কমিশন পরবর্তীতে পত্র সূত্র নং-SEC/Enforcement/725/2009/853 তারিখ ১৭ নভেম্বর ২০০৯ ইং এর মাধ্যমে শুনানীর তারিখ পুনর্নির্ধারণ করে;

যেহেতু, ধার্যকৃত শুনানীর তারিখে আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা উপস্থিত হয়ে পত্র তারিখ ০৭ ডিসেম্বর ২০০৯ ইং এর মাধ্যমে কমিশনের শুনানীর নোটিশের জবাবে, দাখিলকৃত বক্তব্যে, অন্যান্যের মধ্যে, উল্লেখ করেন যে,

“mwebq ubte`b AÍ AvivdvZ umiKDwi iUR iij : KZK weP n`iPvi x iij : I Ab`vb` tRW Mh`ci tkqvi tj b`b msjvš-umiKDwi iUR AvBb fšMi Rb` Avgiv Avš#i Kfite` ymLZ Ges Kngk#bi ubKU 77gv c0`hv Kwi#ZiQ/ BwZc#eKngk#bi Av#`ketj Avgi#`i c0Z0v#bi tj b`b` MMZ K#i Avgi#`i kwi`-c0vb Kiv n#q#Qj | Zvi ci t`tK Avgiv tkqvi tj b`#bi e`vci#i AwaK mZKZv Ae j #b K#i Kh#ig cwi Pij bv K#i Avm#ZiQ/ fweI`tZ umiKDwi iUR AvBb c0Zcvj #b Avgiv Av#iv tekx mZKZv Ae j #b Kwi e |

AZGe g#n#`tqi mg#tc webvZ c0`hv, Dctiv³ Nubvi cpive#E NUte bv etj Avgiv Am#Kvi Kwi#ZiQ/0 যা কমিশনের নিকট গ্রহনযোগ্য বলে বিবেচিত হয়নি;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর লিখিত বক্তব্য থেকে সুস্পষ্ট প্রতীয়মান হয় যে, শুনানীর নোটিশে আনীত অভিযোগসমূহ আরাফাত সিকিউরিটিজ লিমিটেড স্বীকার করেছে;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে আরাফাত সিকিউরিটিজ লিমিটেড (ডিএসই মেম্বারশীপ নং ৯৪) কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক সিকিউরিটিজ সংক্রান্ত উল্লিখিত বিধি ভঙ্গ করায় Securities and Exchange Ordinance, 1969 এর section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] প্রদত্ত ক্ষমতাবলে; আরাফাত সিকিউরিটিজ লিমিটেড (ডিএসই মেম্বারশীপ নং ৯৪) এর উপর ৪০(চল্লিশ) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের ১৫ (পনের) দিনের মধ্যে 'সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে;

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের আদেশক্রমে,

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বিতরণঃ

আরাফাত সিকিউরিটিজ লিমিটেড, (ডিএসই মেম্বারশীপ নং ৯৪), ৫৯/৩/৩ পুরানা পল্টন(৪র্থ তলা, ঢাকা-১০০০।

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যেহেতু, কমিশন, আরাফাত সিকিউরিটিজ লিমিটেড (ডিএসই মেম্বারশীপ নং-৯৪) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ক্রয় বিক্রয় কর্মকাণ্ড পরিচালনা করার জন্য সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/স্টক ডিলার রেজিস্ট্রেশন সার্টিফিকেট কতিপয় শর্ত সাপেক্ষে প্রদান করেছে;

যেহেতু, কমিশন তার আদেশ নং SEC/Surveillance/2003-041/45 dated April 20, 2009 এর মাধ্যমে বিচ হ্যাচারী লিমিটেড এর শেয়ার লেনদেন এর উপর একটি তদন্ত কমিটি গঠন করেছিল এবং তদন্ত কমিটি তদন্ত শেষে তাদের প্রতিবেদন কমিশনে দাখিল করেছিল এবং উক্ত তদন্ত প্রতিবেদন অনুযায়ী আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ ও অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর findings and contraventions নিক্ষেপ:

“During January 2009 to June 2009 it appeared that “the General Price Index of DSE had increased by 1.69% and share price of Beach Hatchery Limited had increased by 643.10%. Thus within six months the trend of increase in the price of the said company’s share appeared suspicious and significant. The price-changing pattern of shares of Beach Hatchery Limited and movement of General Price Index of DSE from January 2009 to June 2009 are appended below: (source: DSE data)

Date	Close Price of Beach Hatchery Limited.	Deviation (%) of Price	DSE GPI	Deviation (%) of DSE GPI
01/01/2009	5.8		2807.61	
15/01/2009	7.4	27.59	2695.58	-3.99
29/01/2009	12.4	67.57	2649.49	-1.71
15/02/2009	13.7	10.48	2567.83	-3.08
01/03/2009	23.1	68.61	2626.27	2.28
15/03/2009	18.7	-19.05	2671.38	1.72
31/03/2009	21.9	17.11	2446.92	-8.40
12/04/2009	28.9	31.96	2437.78	-0.37
30/04/2009	27.9	-3.46	2554.35	4.78
14/05/2009	27.8	-0.36	2506.89	-1.86
07/06/2009	32.1	15.47	2790.46	11.31
21/06/2009	43.1	34.27	2855.14	2.32

The Enquiry Committee has reviewed, analyzed and investigated the share trading data/information of Beach Hatchery Limited during January 2009 to June 2009 and observed the followings:

- (i) Major price increase of Beach Hatchery Limited started from 5th January 2009 to 1st March 2009. In 39 trading days, the share price of the company increased by 298.27% (from Tk.5.80 to Tk.23.10). During that period DSE Management enquired the company several times to clarify the reason behind the unusual price hike of the shares. In response to DSE queries, the company informed that there was no undisclosed price sensitive information or decision of the company for unusual price hike.

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- (ii) Another major price increase of Beach Hatchery Limited started from 6th April 2009 to 12th April 2009. In 5 trading days, the share price of the company increased by 47.45% (from Tk.19.60 to Tk.28.90). During the period there were two disclosures of the company as posted in DSE on-line news on 07/04/2009 “the company has informed that the board of directors has decided to dematerialize its existing paper shares on fulfillment of terms and conditions of CDBL as well as subject to the approval of SEC” and on 12-04-2009 “the company has informed that the board of directors has decided to acquire 4 (four) sea going steel bodied trawler for catching, processing and export of shrimp and white fish subject to availability of fund either from foreign investment or from local financial institution. In this regard in response to DSE query, the company informed on 27-04-2009 that total cost of four trawlers is about 60 crores and they has already applied to Bangladesh Krishi Bank.
- (iii) Another major price increase of Beach Hatchery Limited started from 6th May 2009 to 21st June 2009. In 23 trading days, the share price of the company increased by 65.13% (from Tk.26.10 to Tk.43.10). During the period there was a disclosure of the company as posted in DSE on-line news on 07/05/2009 “The Board of Directors has recommended stock dividend @ 10% for the year 2008, Date of AGM: 23/06/2009 and record date: 08/06/2009.
- (iv) In three phases, as mentioned above, price increased from Tk.5.80 to Tk.43.10 (7.43 times) in 6(six) months. In this period a significant number of shares of Beach Hatchery Limited were traded compare to the shares of the company held by the Public.

In view of the above Mr. Md. Abdullah, CEO of Arafat Securities Limited time to time collected information regarding decision to acquire 4 (four) sea going steel bodied trawler and its financing through taking loan from Bangladesh Krishi Bank. After collecting information from the company and bank, Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly bought bulk quantity of shares by using clients account and holding it up to complete dematerialization of share certificate of Beach Hatchery Limited. Thus, Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly involved in trading of Beach Hatchery Limited creating the appearance of active trading or of raising of price for the purpose of increasing price by extreme buy pressure. The details of shares trading by major clients of Arafat Securities Limited for the period of 1/10/08 to 11/05/09 are stated below:

Client Code	Name of Clients	Buy (Qty)	Rate	Sale (Qty)	Rate	Balance
00005	Jesmin Raj	114000	28.12	4000	26.85	110000
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00104	Md. Maksud Ismail	35000	5.74	35000	8.49	***
05496	Md. Ali Imam	70000	21.58	35000	16.61	35000
11885	Md. Abdus Sobhan	30000	21.34	20000	25.34	10000
15313	Hawlater Abu Bahar	690500	15.43	576000	14.54	114500
15464	Md. Nazrul Islam	231000	27.16	24500	17.54	206500
15868	Md. Kibria Sojon	31500	28.76	***	***	31500

From the above statement it stated that Arafat Securities Limited bought total 17,73,000 shares and sold 6,90,900 shares of Beach Hatchery Limited during the referred period. Indirectly after completing the purchase in favor of the above clients, Mr. Md. Abdullah, CEO of Arafat Securities Limited delivered 7,10,000 shares to him and 2,50,500 shares to Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited as such deposited the same in the company and transferred in their name. Thus it is clear Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly bought 9,60,500 shares of Beach Hatchery Limited at lower prices from the Stock Exchanges and held it to sale at higher prices.

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Since Mr. Md. Abdullah ultimately created supply shortage of Beach Hatchery Limited tradable share in the market, which appeared the main reason for increasing the price of the said share. The said action also created unusual excess demand of shares of Beach Hatchery Limited compared to its already shrinking supply, thus resulted in further price increase of the said share. In the process mentioned above, the price of the share of the said company increased from Tk.26.10 to Tk.43.10 during 6th May 2009 to 21st June 2009.

After completing the transfer of the name of 7,10,000 & 2,50,500 shares in favor of Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited, they completed the dematerialization of whole shares in their own BO account No. 1202970004054963 & 1202970004422453. After completing dematerialization, Mr. Md. Abdullah, CEO of Arafat Securities Limited transferred 3,69,500 and 3,04,500 shares to the BO account of Ms. Jesmin Raj and Mr. Md. Mainuddin. After dematerialization during 07-06-09 to 21-06-09 Arafat Securities Limited's DP transferred 5,82,000 shares of Beach Hatchery Limited to link BO account of Ms. Jesmin Raj in Securities Broking and Management Services Limited. Mentionable that Ms. Jesmin Raj totally bought only 1,37,500 shares from Arafat Securities Limited. After increasing price up to expected level from this account Ms. Jesmin Raj started to sale and as on 21st June 2009 she sold 1,04,500 shares at the prices of Tk.34.32 to 43.22 through Securities Broking and Management Services Ltd.

In view of the above, Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly through his clients' account created extreme buy pressure in the market and after completion of their purchase through which they freeze major part of the shares from the market, price of Beach Hatchery Limited increased from Tk.5.80 to Tk.43.10 (7.43 times) abnormally during the referred period. Thus, the enquiry Committee concluded that Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited had manipulated the share price of Beach Hatchery Limited by using client accounts by which he made huge amount of realized and unrealized capital gain through his fraudulent activities. During the said period, client wise realized and unrealized capital gain are stated below:

Name of the shareholder	A/C No.	Shares bought	Average price	Shares sold	Average price	Realized Capital gain	Balance (Stock)	Unrealized capital gain at price Tk.43.22 as on 21-06-09
Jesmin Raj	00005	110000	32.26	104500	41.34	948860	5500	60280
Md. Mainuddin Chowdhury	00006	304500 + 250500	23.83				555000	10761450
Md. Ali Imam	05496	35000	28.39				35000	519050
Ismail Hossain	9375	8000	28.18				8000	120320
Md. Nazrul Islam	15464	221000	31.26				221000	2643160
Md. Kibria Sojon	16868	31500	28.76				31500	905940
Total realized & unrealized Capital gain						948860		15010200

As per documents collected and declaration of Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited are the owner of all shares are stated in the above statement.

v). In view of the above, Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited indirectly purchase and then sale part of those share of Beach Hatchery Limited and directly transferred ownership of purchase share in their name, finally demated the same and started to sale by transferring those shares to Securities Broking and Management Limited, stock-broker & DP through violating the aforesaid securities related laws, rules and regulations.

Thus, Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited engage the said activities to operate as a fraud, make statement of delivery bill as a fact of that which he does not believe to be true and omit to state or actively conceal a fact having knowledge or belief of such fact.”

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যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ এর উক্তরূপ কর্মকান্ডের ফলে সিকিউরিটিজ আইনের Section 17 (a), (b) and (c) ভংগ করেছে এবং সে প্রেক্ষিতে কমিশন উক্ত আইন পরিপালনে ব্যর্থতার দরুন show-cause-cum-hearing notice সূত্র নং-SEC/Enforcement/725/2009/830 তারিখ ১৭ নভেম্বর ২০০৯ ইং এর মাধ্যমে জারি করে উক্ত কর্মকর্তাকে ১১ নভেম্বর ২০০৯ ইং তারিখে শুনানীতে উপস্থিত হতে বলা হয় এবং পরবর্তীতে কমিশন পত্র সূত্র নং-SEC/Enforcement/725/2009/854 তারিখ ১৭ নভেম্বর ২০০৯ ইং এর মাধ্যমে শুনানীর তারিখ পুনর্নির্ধারণ করে;

যেহেতু, ধার্যকৃত শুনানীর তারিখে আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ উপস্থিত হয়ে পত্র তারিখ ০৭ ডিসেম্বর ২০০৯ ইং এর মাধ্যমে কমিশনের শুনানীর নোটিশের জবাবে, দাখিলকৃত বক্তব্যে, অন্যান্যের মধ্যে, উল্লেখ করেন যে,

“mwebq ubte`b AĪ AvivdvZ wmwKDwiUR wj: KZR ueP n'ivPvix wj: I Ab'vb" tRW Mōtci tkqvi tj bt`b mspvš-wmwKDwiUR AvBb fstMi Rb" Avgiv Avšw Kfite`ymLZ Ges Kugkṭbi wku Ṡgv cĀ_Ṡv KwitZwQ/ BwZcfe®Kugkṭbi Avṭ`keṭj Avgiv`i cĀZōvṭbi tj bt`b`wMZ Kṭi Avgiv`i kw`Z cĀvb Kiv ntqQj/ Zvici t_ṭK Avgiv tkqvi tj bt`ṭbi e'vcitī Awak mZKZv Aej ṁb Kṭi Khṛg cwiPvj bv Kṭi AvmṭZwQ/ fweI`ṭZ wmwKDwiUR AvBb cĀZcij ṭb Avgiv Avṭiv tekx mZKZv Aej ṁb Kwie/

AZGe gtnv`ṭqi mgxṭc webvZ cĀ_Ṡv,Dcṭiv³ NUbvi cpivewE NUṭe bv eṭj Avgiv AwṭKvi KwitZwQ/ যা কমিশনের নিকট গ্রহণযোগ্য বলে বিবেচিত হয়নি;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ এর উক্তরূপ কর্মকান্ডের ফলে সিকিউরিটিজ আইনের Section 17 (a), (b) and (c) ভংগ করেছে যা Securities and Exchange Ordinance, 1969 এর section 22 এর অধীন শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে উক্ত ব্রোকার/ডিলার এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক সিকিউরিটিজ সংক্রান্ত উল্লিখিত বিধি ভঙ্গ করায় Securities and Exchange Ordinance, 1969 এর section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] প্রদত্ত ক্ষমতাবলে; আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ এর উপর ১০(দশ) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের ১৫ (পনের) দিনের মধ্যে 'সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে;

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের আদেশক্রমে,

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বিতরণঃ

জনাব মোহাম্মদ আবদুল্লাহ, প্রধান নির্বাহী কর্মকর্তা, আরাফাত সিকিউরিটিজ লিমিটেড, ৫৯/৩/৩ পুরানা পল্টন(৪র্থ তলা, ঢাকা-১০০০।

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যেহেতু, কমিশন, আরাফাত সিকিউরিটিজ লিমিটেড (ডিএসই মেম্বারশীপ নং-৯৪) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ত্রয় বিক্রয় কর্মকাণ্ড পরিচালনা করার জন্য সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/স্টক ডিলার রেজিস্ট্রেশন সার্টিফিকেট কতিপয় শর্ত সাপেক্ষে প্রদান করেছে;

যেহেতু, কমিশন তার আদেশ নং SEC/Surveillance/2003-041/45 dated April 20, 2009 এর মাধ্যমে বিচ হ্যাচারী লিমিটেড এর শেয়ার লেনদেন এর উপর একটি তদন্ত কমিটি গঠন করেছিল এবং তদন্ত কমিটি তদন্ত শেষে তাদের প্রতিবেদন কমিশনে দাখিল করেছিল এবং উক্ত তদন্ত প্রতিবেদন অনুযায়ী আরাফাত সিকিউরিটিজ লিমিটেড এর প্রধান নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবদুল্লাহ ও অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর findings and contraventions নিম্নরূপ:

““During January 2009 to June 2009 it appeared that “the General Price Index of DSE had increased by 1.69% and share price of Beach Hatchery Limited had increased by 643.10%. Thus within six months the trend of increase in the price of the said company’s share appeared suspicious and significant. The price-changing pattern of shares of Beach Hatchery Limited and movement of General Price Index of DSE from January 2009 to June 2009 are appended below: (source: DSE data)

Date	Close Price of Beach Hatchery Limited.	Deviation (%) of Price	DSE GPI	Deviation (%) of DSE GPI
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01/01/2009	5.8		2807.61	
15/01/2009	7.4	27.59	2695.58	-3.99
29/01/2009	12.4	67.57	2649.49	-1.71
15/02/2009	13.7	10.48	2567.83	-3.08
01/03/2009	23.1	68.61	2626.27	2.28
15/03/2009	18.7	-19.05	2671.38	1.72
31/03/2009	21.9	17.11	2446.92	-8.40
12/04/2009	28.9	31.96	2437.78	-0.37
30/04/2009	27.9	-3.46	2554.35	4.78
14/05/2009	27.8	-0.36	2506.89	-1.86
07/06/2009	32.1	15.47	2790.46	11.31
21/06/2009	43.1	34.27	2855.14	2.32

The Enquiry Committee has reviewed, analyzed and investigated the share trading data/information of Beach Hatchery Limited during January 2009 to June 2009 and observed the followings:

- (v) Major price increase of Beach Hatchery Limited started from 5th January 2009 to 1st March 2009. In 39 trading days, the share price of the company increased by 298.27% (from Tk.5.80 to Tk.23.10). During that period DSE Management enquired the company several times to clarify the reason behind the unusual price hike of the shares. In response to DSE queries, the company informed that there was no undisclosed price sensitive information or decision of the company for unusual price hike.

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- (vi) Another major price increase of Beach Hatchery Limited started from 6th April 2009 to 12th April 2009. In 5 trading days, the share price of the company increased by 47.45% (from Tk.19.60 to Tk.28.90). During the period there were two disclosures of the company as posted in DSE on-line news on 07/04/2009 “the company has informed that the board of directors has decided to dematerialize its existing paper shares on fulfillment of terms and conditions of CDBL as well as subject to the approval of SEC” and on 12-04-2009 “the company has informed that the board of directors has decided to acquire 4 (four) sea going steel bodied trawler for catching, processing and export of shrimp and white fish subject to availability of fund either from foreign investment or from local financial institution. In this regard in response to DSE query, the company informed on 27-04-2009 that total cost of four trawlers is about 60 crores and they has already applied to Bangladesh Krishi Bank.
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The said action also created unusual excess demand of shares of Beach Hatchery Limited compared to its already shrinking supply, thus resulted in further price increase of the said share. In the process mentioned above, the price of the share of the said company increased from Tk.26.10 to Tk.43.10 during 6th May 2009 to 21st June 2009.

After completing the transfer of the name of 7,10,000 & 2,50,500 shares in favor of Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited, they completed the dematerialization of whole shares in their own BO account No. 1202970004054963 & 1202970004422453. After completing dematerialization, Mr. Md. Abdullah, CEO of Arafat Securities Limited transferred 3,69,500 and 3,04,500 shares to the BO account of Ms. Jesmin Raj and Mr. Md. Mainuddin. After dematerialization during 07-06-09 to 21-06-09 Arafat Securities Limited's DP transferred 5,82,000 shares of Beach Hatchery Limited to link BO account of Ms. Jesmin Raj in Securities Broking and Management Services Limited. Mentionable that Ms. Jesmin Raj totally bought only 1,37,500 shares from Arafat Securities Limited. After increasing price up to expected level from this account Ms. Jesmin Raj started to sale and as on 21st June 2009 she sold 1,04,500 shares at the prices of Tk.34.32 to 43.22 through Securities Broking and Management Services Ltd.

In view of the above, Mr. Md. Abdullah, CEO of Arafat Securities Limited indirectly through his clients' account created extreme buy pressure in the market and after completion of their purchase through which they freeze major part of the shares from the market, price of Beach Hatchery Limited increased from Tk.5.80 to Tk.43.10 (7.43 times) abnormally during the referred period. Thus, the enquiry Committee concluded that Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited had manipulated the share price of Beach Hatchery Limited by using client accounts by which he made huge amount of realized and unrealized capital gain through his fraudulent activities. During the said period, client wise realized and unrealized capital gain are stated below:

Name of the shareholder	A/C No.	Shares bought	Average price	Shares sold	Average price	Realized Capital gain	Balance (Stock)	Unrealized capital gain at price Tk.43.22 as on 21-06-09
Jesmin Raj	00005	110000	32.26	104500	41.34	948860	5500	60280
Md. Mainuddin Chowdhury	00006	304500 + 250500	23.83				555000	10761450
Md. Ali Imam	05496	35000	28.39				35000	519050
Ismail Hossain	9375	8000	28.18				8000	120320
Md. Nazrul Islam	15464	221000	31.26				221000	2643160
Md. Kibria Sojon	16868	31500	28.76				31500	905940
Total realized & unrealized Capital gain						948860		15010200

As per documents collected and declaration of Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited are the owner of all shares are stated in the above statement.

v). In view of the above, Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited indirectly purchase and then sale part of those share of Beach Hatchery Limited and directly transferred ownership of purchase share in their name, finally demated the same and started to sale by transferring those shares to Securities Broking and Management Limited, stock-broker & DP through violating the aforesaid securities related laws, rules and regulations. Thus, Mr. Md. Abdullah, CEO and Mr. Md. Mojibur Rahman Sk. Authorized Representative of Arafat Securities Limited engage the said activities to operate as a fraud, make statement of delivery bill as a fact of that which he does not believe to be true and omit to state or actively conceal a fact having knowledge or belief of such fact.”

অপর পৃষ্ঠা-৪

পৃষ্ঠা-৪

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যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর উক্তরূপ কর্মকাণ্ডের ফলে সিকিউরিটিজ আইনের Section 17 (a), (b) and (c) ভংগ করেছে;

যেহেতু, কমিশন আরাফাত সিকিউরিটিজ লিমিটেড এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর উক্ত সিকিউরিটিজ আইন পরিপালনে ব্যর্থতার দরুন show-cause-cum-hearing notice সূত্র নং- SEC/Enforcement/725/2009/830 তারিখ ১৭ নভেম্বর ২০০৯ ইং এর মাধ্যমে ১১ নভেম্বর ২০০৯ ইং তারিখে

শুনানীতে উপস্থিত হতে বলা হয় এবং পরবর্তীতে কমিশন পত্র সূত্র নং-SEC/Enforcement/725/2009/854 তারিখ ১৭ নভেম্বর ২০০৯ ইং এর মাধ্যমে শুনানীর তারিখ পুনর্নির্ধারণ করে;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ কমিশন এর শুনানীতে উপস্থিত হয়ে উক্তরূপ ব্যর্থতার কোন সন্তোষজনক জবাব দিতে ব্যর্থ হন;

যেহেতু, আরাফাত সিকিউরিটিজ লিমিটেড এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর উক্তরূপ কর্মকাণ্ডের ফলে সিকিউরিটিজ আইনের Section 17 (a), (b) and (c) ভংগ হয়েছে যা Securities and Exchange Ordinance, 1969 এর section 22 এর অধীন শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে উক্ত ব্রোকার/ডিলার এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক সিকিউরিটিজ সংক্রান্ত উল্লিখিত বিধি ভঙ্গ করায় Securities and Exchange Ordinance, 1969 এর section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] প্রদত্ত ক্ষমতাবলে; আরাফাত সিকিউরিটিজ লিমিটেড এর অনুমোদিত প্রতিনিধি জনাব মুজিবুর রহমান শেখ এর উপর ১(এক) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের ১৫ (পনের) দিনের মধ্যে 'সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে;

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের
আদেশক্রমে,

†gv: †RqvDj nK †L†` Kvi
†Pqvi g`vb

বিতরণঃ

জনাব মুজিবুর রহমান শেখ, অনুমোদিত প্রতিনিধি , আরাফাত সিকিউরিটিজ লিমিটেড, ৫৯/৩/৩ পুরানা পল্টন(৪র্থ তলা, ঢাকা-১০০০ ।

Annex

যেহেতু, কমিশন, সাদ সিকিউরিটিজ লিমিটেড (ডিএসই সদস্য নং-১১৮) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ক্রয় বিক্রয় কর্মকাণ্ড পরিচালনা করার জন্য সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত) সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/ডিলার রেজিস্ট্রেশন সার্টিফিকেট প্রদান করেছে;

যেহেতু, কমিশন এর আদেশ নং SEC/SRI/99-828/16 dated June 13, 2009 এর মাধ্যমে সাদ সিকিউরিটিজ লিমিটেড (ডিএসই সদস্য নং-১১৮) এ পরিদর্শনের জন্য একটি কমিটি গঠিত হয় এবং উক্ত পরিদর্শন কমিটির দাখিলকৃত প্রতিবেদন অনুযায়ী নিরূপ findings and contraventions নিরূপ:

Quote "q) During our inspection they submitted the top 10(ten) clients ledger to us. It was found that two of the clients bought some shares but sold before maturity. Details are below:

Client Code	Stocks name & quantity	Buy date	Sale date	Maturity date
M-100, Shariful Islam	EHL, 10,800	03/05/09	05/05/09	06/05/09
	Fuwang Ceramics, 31,200	11/05/09	13/05/09	14/05/09
20089, M.Khairul Alam	Lanka Bangla, 2,000	03/06/09	05/06/09	06/06/09

h) SAAD Securities failed to maintain clients signature in the Sale/Buy order forms

i) It appeared from trade confirmation report that some clients have significant debit balances and no margin agreement found with the clients.

Client Code	Debit balance in tk.	Trading date
M-99, Tariqul Islam Bhuiyan	-19,93,773.99	03/05/09
M-107, ABM Ashraf Siddiqui	-17,74,257.99	13/05/09

VI) Apart from the above, the following points have been drawn our attention:

i) They submitted the top 10(ten) clients ledger to us. It was found that two of the clients bought some shares, but sold before maturity. Details are below:

Client Code	Stocks name & quantity	Buy date	Sale date	Maturity date
M-100, Shariful Islam	EHL, 10,800	03/05/09	05/05/09	06/05/09
	Fuwang Ceramics, 31,200	11/05/09	13/05/09	14/05/09
20089, M.Khairul Alam	Lanka Bangla, 2,000	03/06/09	05/06/09	06/06/09

bs-GmBim/GbtdmfgU/787/2009/

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By doing the aforesaid activities it is appeared that the said Stock Broker/DP violated Dhaka Stock Exchange (Short Sale) Regulations, 2006.

- ii) It appeared from their telephone register that they are maintaining the said register from June 2009. During our inspection it is found that the company received some telephonic orders on 17/06/2009 (Annexure). But SAAD Securities has failed to submit any sale order and buy order from the clients in favour of said order and **violated Rule 4 of the Securities and Exchange Rules, 1987.**
- iii) It appeared from trade confirmation report that some clients have significant debit balances and no margin agreement found with the clients.

Client Code	Debit balance in tk.	Trading date
M-99, Tariqul Islam Bhuiyan	-19,93,773.99	03/05/09
M-107, ABM Ashraf Siddiqui	-17,74,257.99	13/05/09

Through the aforesaid activities SAAD Securities Ltd. **violated Rules 3 of Margin Rules, 1999." Unquote**

যেহেতু, কমিশন উপোল্লিখিত প্রতিবেদন অনুযায়ী সিকিউরিটিজ আইন পরিপালনে ব্যর্থতার দরুন সাদ সিকিউরিটিজ লিমিটেড এর বরাবরে একটি show-cause-cum-hearing notice সূত্র নং-SEC/SMED/Enforcement/787/2009/693 তারিখ ২ সেপ্টেম্বর ২০০৯ ইং প্রেরণ করে এবং ১৩ সেপ্টেম্বর ২০০৯ ইং তারিখে শুনানীর দিন ধার্য করে এবং ধার্যকৃত তারিখে উক্ত ব্রোকার/ডিলার এর চেয়ারম্যান উপস্থিত হয়ে পত্র তারিখ ১৩ সেপ্টেম্বর ২০০৯ ইং এর মাধ্যমে লিখিত বক্তব্য দাখিল করে অন্যান্যের মধ্যে, উল্লেখ করে যে:-

"Avcvri tclli Z cti i tji K bs SEC/Enforcement/787/2009/693 Zmi L:- 02-09-2009 Bs Gi cmi tclli Z Rvbyix h1BtZtQ th, Avgrt i niDtrI t B Rb MlnK 03/05/2009, 11/05/2009 Ges 03/06/2009 Bs Zmi tL tkqvi μq Kti b| Ks' fj ekZ Maturity nI qvi cje 05/05/2009, 13/05/2009 Ges 05/06/2009 Bs Zmi tL D³ tkqvi μq Kti t q| BntZ mmmKDwi mUR GÜ G- tPA Kvgkb Gi mbqg bntZ f½ Kiv nBqvtQ| AtbK mgq MlnK Mb tUvj tclitbi gra'tg tkqvi μq Ges μeq Kivi Rb' mlt' R w'tq v'tKb| fj ekZ D³ mlt' R ti mRottt' ij mce x Kiv nq bvb Ges Sale Order I Buy Order h_vh_ cjb Kiv nq bvb| ZvQrov mKQymKQyKtBvUtk gmmRt GmMtgU Qrov tj vb t' I qvi Kvi tB Avgrt Avšm K frte ymLZ|

AZGe fivel tZ GB mg -Amqg hinvtZ mslmWZ bv nq tmB e'cvti Avgrt mZK@vmlKe| "

যেহেতু, সাদ সিকিউরিটিজ লিমিটেড এর লিখিত বক্তব্য থেকে সুস্পষ্ট প্রতীয়মান হয় যে, শুনানীর নোটিশের অভিযোগসমূহ সাদ সিকিউরিটিজ লিমিটেড স্বীকার করেছে যা সিকিউরিটিজ আইন পরিপালনে ব্যর্থতা বিধায় section 22 of the Securities and Exchange Ordinance, 1969 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে উক্ত ব্রোকার/ডিলার কে জরিমানা 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 সাদ সিকিউরিটিজ লিমিটেড (ডিএসই সদস্য নং-১১৮) এর উপর ১ (এক) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে;

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের আদেশক্রমে,

†gv: †RqvDj nK †L†` Kvi
†Pqvi g`vb

বিতরণঃ

সাদ সিকিউরিটিজ লিমিটেড, রুম নং-৭৩০, ৯/ই মতিঝিল বা/এ, ঢাকা-১০০০।

**SEC/Enforcement/780/2009/01
January 03, 2010**

Arafat Securities Limited
59/3/3, Purana palton
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/630 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Arafat Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

**Mohammed Jahangir Alam
Deputy Director**

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/02
January 03, 2010

Expo Traders Limited (Depository Participants)
Suite No.802, (7th floor)
158-160, Modhumita Building
Motijheel Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/625 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Expo Traders Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/03
January 03, 2010

Al Muntaha Trading Co. Limited (Depository Participants)
Room No.525 (4th floor)
9E, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/626 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Al Muntaha Trading Co. Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/04
January 03, 2010

Salta Capital Limited (Depository Participants)
158-160 Motijheel C/A, Modhumita Bldg (9th floor)
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/627 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Salta Capital Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/05
January 03, 2010

Stock & Bond Limited (Depository Participants)
Room No#724, Stock Exchnage Bldg.
9/F, Motijheel C/A, Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/629 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Stock & Bond Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/06
January 03, 2010

Anchor Securities Limited (Depository Participants)
Room-712, DSE Bldg.
9/F Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/631 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Anchor Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/07
January 03, 2010

Dawn Securities Limited (Depository Participants)
Room-311 & 312, DSE Bldg.
9/F Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/632 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Dawn Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/08
January 03, 2010

M. Securities Limited (Depository Participants)
Room-434, DSE Annex Bldg.
9/F Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/633 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against M. Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/09
January 03, 2010

ALOCO Securities Limited (Depository Participants)
Suit-520, DSE Annex Bldg.(4th floor)
9/F Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/634 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against ALOCO Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/10
January 03, 2010

Island Securities Limited (Depository Participants)
Faruk Chamber(6th floor)
1403 S.K. Mujib Road, Agrabad
Chittagong.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/637 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Island Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

**SEC/Enforcement/780/2009/11
January 03, 2010**

SAAD Securities Limited (Depository Participants)
Room-730, Stock Exchange Bldg.
9/E, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/638 dated August 24, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against SAAD Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

**Mohammed Jahangir Alam
Deputy Director**

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/12
January 03, 2010

Trendset Securities Limited (Depository Participants)
Suite#5A(Level-5), House#21, Road#17
Banani, Dhaka-1213.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/628 dated August 17, 2009 based on which the hearing was conducted on August 27, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Trendset Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/13
January 03, 2010

Shahiq Securities Limited (Depository Participants)
Room-603, DSE Bldg.
9/F, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/640 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Shahiq Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/14
January 03, 2010

Sinha Securities Limited (Depository Participants)
Rahman Mansion (3rd floor)
161, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/639 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Sinha Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/15
January 03, 2010

Rashid Investment Services Limited (Depository Participants)
Modhumita Bldg (7th floor).
Room-601, 9/F, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: **Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.**

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/641 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Rashid Investment Services Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/16
January 03, 2010

South Asia Securities Limited (Depository Participants)
Nascent Tower (2nd floor)
53, Agrabad C/A
Chittagong-4100.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/643 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against South Asia Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/17
January 03, 2010

Shyamol Equity Management Limited (Depository Participants)
Suite-319, DSE Annex Bldg (2nd floor)
9/E, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/642 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Shyamol Equity Management Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/18
January 03, 2010

Be Rich Limited (Depository Participants)
C& F Tower (9th floor)
1212, Sk. Mujib Road, Agrabad
Chittagong-4100.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/644 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against Be Rich Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/780/2009/19
January 03, 2010

AB & Co. Limited (Depository Participants)
Room-505, 9/F, Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: Non-compliance of securities laws: Regarding delayed payments of BO A/C Maintenance Fee:-Warning.

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/724/2009/645 dated August 24, 2009 based on which the hearing was conducted on September 7, 2009.

The Commission, considering the subsequent payment of BO A/C maintenance fee up to June 2009, has decided to dispose of the proceedings against AB & Co. Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Managing Director, CDBL
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (CDS), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/800/2009/ 88
January 10, 2010

Al-Haj Securities & Stocks Limited (DSE Member No.93)
Room No.306, Stock Exchange Building
9/F Motijheel C/A
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: **Non-compliance of securities laws regarding enquiry:-Warning.**

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/800/2009/861 dated November 22, 2009 based on which the hearing was conducted on December 14, 2009.

The Commission, considering the explanation vide letter dated December 13, 2009 has decided to dispose of the proceedings against Al-Haj Securities & Stocks Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/800/2009/89
January 10, 2010

Banco Securities Limited (DSE Member No.63)
14-15 Motijheel C/A, Ispahani Building (3rd floor)
Dhaka-1000.

Attention: Managing Director/Chief Executive Officer

Sub: **Non-compliance of securities laws regarding enquiry:-Warning.**

This refers to the Commission's show cause cum hearing notice No.SEC/Enforcement/800/2009/862 dated November 22, 2009 based on which hearing was conducted on December 14, 2009.

The Commission, considering the explanation vide letter dated December 14, 2009 has decided to dispose of the proceedings against Banco Securities Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/802/2009/121
January 26, 2010

By Special Messenger
Fax: 9570809

Shahjalal Islami Bank Limited (DSE Member No.233)
Jiban Bima Bhaban (4th Floor)
10, Dilkuha C/A
Dhaka-1000.

Sub: Non-compliance of securities laws: Regarding Inspection: -Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/802/2009/893 dated December 08, 2009 based on which the hearing conducted on December 27, 2009.

The Commission, considering the explanation vide letter dated December 24, 2009, has decided to dispose of the proceedings against Shahjalal Islami Bank Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the said default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/803/2009/123
January 26, 2010

By Special Messenger

Fax: 9570809

Shahjalal Islami Bank Limited (DSE Member No.233)
Jiban Bima Bhaban (4th Floor)
10, Dilkuha C/A
Dhaka-1000.

Sub: Non-compliance of securities laws: Regarding Inspection: -Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/803/2009/895 dated December 08, 2009 based on which the hearing conducted on December 27, 2009.

The Commission, considering the explanation vide letter dated December 24, 2009, has decided to dispose of the proceedings against Shahjalal Islami Bank Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the said default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/803/2009/122
January 26, 2010

By Special Messenger
Fax:7171100

Shyamol Equity Management Ltd. (DSE Member No.03)

Room No.319, DSE Annex Building
9/E, Motijheel C/A,
Dhaka-1000.

Sub: Non-compliance of securities laws: Regarding Inspection: -Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/803/2009/ 894 dated December 08, 2009 based on which the hearing conducted on December 27, 2009.

The Commission, considering the explanation vide letter dated December 27, 2009, has decided to dispose of the proceedings against Shyamol Equity Management Ltd. by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the said default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/803/2009/123
January 26, 2010

By Special Messenger
Fax: 9570809

Shahjalal Islami Bank Limited (DSE Member No.233)
Jiban Bima Bhaban (4th Floor)
10, Dilkuha C/A
Dhaka-1000.

Sub: Non-compliance of securities laws: Regarding Inspection: -Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/803/2009/895 dated December 08, 2009 based on which the hearing conducted on December 27, 2009.

The Commission, considering the explanation vide letter dated December 24, 2009, has decided to dispose of the proceedings against Shahjalal Islami Bank Limited by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the said default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC

SEC/Enforcement/803/2009/124
January 26, 2010

By Registered AD

Fax: Nill

Dhanmondi Securities Ltd. (DSE Member No.98)

Room No.903 (8th Floor),
Modhumita Building
158-160, Motijheel C/A,
Dhaka-1000.

Sub: Non-compliance of securities laws: Regarding Inspection: -Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/803/2009/ 896 dated December 08, 2009 based on which the hearing conducted on December 27, 2009.

The Commission, considering the explanation vide letter dated December 24, 2009, has decided to dispose of the proceedings against Dhanmondi Securities Ltd. by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the said default.

For Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
P.O to Executive Director (Surveillance), SEC
P.O to Executive Director (SRI), SEC
P.O to Director (R&D), SEC
P.O to Director (MIS), SEC and
Chairman's Office, SEC