



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 40 DIL KUSHA C/A, DHAKA-1000, BANGLADESH

Securities Commission Bhaban, E-6/C, Agargaon, Sher-E-Bangla Nagar, Dhaka

নং-বিএসইসি/এনফোর্সমেন্ট/২৪০৫/২০১৭/৩৭১

তারিখঃ ১৬ই ডিসেম্বর, ২০১৭ ইং

আদেশ

যেহেতু, কমিশন, Khurshid Securities Limited (ডিএসই টিআরসি নং-০৪৭) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ট্রেড বিক্রয় কর্মকাণ্ড পরিচালনা করার জন্য বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত বাংলাদেশ সিকিউরিটিজ অ্যান্ড 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 BSEC/SRI/INS/DSE/2014/3/714 dated November 27,2016 এর মাধ্যমে Khurshid Securities Limited এ পরিদর্শনের জন্য একটি কমিটি গঠিত হয় এবং উক্ত পরিদর্শন কমিটির দাখিলকৃত প্রতিবেদন অনুযায়ী findings and contraventions নিম্নরূপ:

1. Analysis of Client Payable Positions:

During the inspection the Inspection team has collected client payable position, receivable from DSE, payable to DSE and balance of Consolidated Customer Account. After examining all data it is observed in following manner :

As on October 31, 2016

SL.	Particulars	October 31, 2016	Remarks
A	Payable to clients	96,838,602.61	As per client Ledger Balance
B	Source of Fund:		
1	Bank Balance of Consolidated Customers' A/C (s)	780,617.02	As per Bank Statement
2	Add: Cash in Hand (If any)	-	-
3	Add: Net receivable from DSE (Receivable-Payable)	375,858.70	As per CNS report
4	Add: Cheque received from clients and credited to bank book but consolidated customer account is not credited as on date	1,055,950.00	As per reconciliation statement
5	Less: Cheque Issue to clients and debited to bank book but consolidated customer account is not debited as on date	6,750,731.00	
6	Less: Net payable to DSE (Payable-Receivable)	-	As per CNS report
	Net Source of fund =	(4,538,305.28)	
C	Clients Payable Status (B-A)	(101,376,907.89)	Deficit Balance



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Contravention: The activities of deficit balance in Consolidated Customer Account is a violation of Rule 8A (1) of Securities and Exchange Rules, 1987 and Rule ১ ও ৬ of দ্বিতীয় তফসিল of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০; by maintaining deficit balance in Consolidated Customer Account.

2. Reconciliation of Shares:

A. Instrument wise reconciliation of shares: The inspecting team collected instrument wise reconciliation statement of DPs Clearing Account with Back Office and CDBL (BOISIN Holding Report) for the date of July 31, 2016. After examining the said statement, it is observed that among 315 instruments, number of 120 instruments fund difference i.e. deficit balance of shares. Details shown in the following table :

Instrument wise Reconciliation Statement on July 31, 2016:

SL No.	Name of Instrument	BackOffice Quantity	CDBL Free Quantity	Difference
1	1JANATAMF	53980	115271	61291
2	1STPRIMFMF	12500	12500	0
3	3RDICB	300	300	0
4	6THICB	300	300	0
5	7THICB	770	770	0
6	8THICB	30	30	0
7	AAMRATECH	17243	17243	0
8	ABB1STMF	6104	6104	0
9	ABBANK	129390	116267	-13123
10	ACI	4129	360	-3769
11	ACIFORMULA	2430	2490	60
12	ACTIVEFINE	8638	8638	0
13	AFCAGRO	6627	6627	0
14	AFTABAUTO	29458	29675	217
15	AGNISYSL	36648	36611	-37
16	AGRANINS	1073	1073	0
17	AIBL1STIMF	16000	16000	0
18	AIMS1STMF	14339	39041	24702
19	ALARABANK	74992	81721	6729
20	AL-HAJTEX	612	552	-60



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21	ALLTEX	105934	104434	-1500
22	AMANFEED	14340	240	-14100
23	AMBEEPHA	200	200	0
24	AMCL(PRAN)	130	30	-100
25	ANWARGALV	1500	1500	0
26	APEXFOODS	700	700	0
27	APEXFOOT	830	830	0
28	APEXSPINN	1250	1250	0
29	APEXTANRY	4800	4800	0
30	APEXWEAV	5000	26800	21800
31	APOLOISPAT	101875	101875	0
32	ARAMIT	50	50	0
33	ARAMITCEM	4500	4500	0
34	ARGONDENIM	3229	3301	72
35	ASIAINS	21566	22616	1050
36	ASIAPACINS	1550	1550	0
37	ATCSLGF	6626	6626	0
38	ATLASBANG	2049	2048	-1
39	AZIZPIPES	120	120	0
40	BANGAS	9390	9342	-48
41	BANKASIA	34464	16065	-18399
42	BARKAPOW	31120	30681	-439
43	BATASHOE	192	192	0
44	BATBC	5	5	0
45	BAYLEASING	13782	16382	2600
46	BBS	-7336	2264	9600
47	BDAUTOCA	3234	3217	-17
48	BDCOM	28828	27664	-1164
49	BDFINANCE	32954	36372	3418
50	BDLAMPS	278	278	0
51	BDTHAI	22393	22303	-90
52	BDWELDING	13629	12712	-917
53	BEACHHATCH	50757	55661	4904
54	BEACONPHAR	100977	100977	0
55	BENGALWTL	1931	1931	0
56	BEXIMCO	174160	174602	442
57	BGIC	10434	9631	-803
58	BIFC	14473	7158	-7315
59	BNICL	9500	9500	0



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60	BRACBANK	13791	13678	-113
61	BRACSCBOND	30	20	-10
62	BSC	3547	3562	15
63	BSCCL	10465	10795	330
64	BSRMLTD	2585	4785	2200
65	BSRMSTEEL	22769	14154	-8615
66	BXPHARMA	60236	13510	-46726
67	BXSYNTH	39415	41902	2487
68	CENTRALINS	1619	2113	494
69	CENTRALPHL	335581	319581	-16000
70	CITYBANK	30039	48887	18848
71	CITYGENINS	11939	15260	3321
72	CMCKAMAL	46301	46642	341
73	CNATEX	26929	26929	0
74	CONFIDCEM	3659	3962	303
75	CONTININS	11356	11356	0
76	CVOPRL	4088	3692	-396
77	DACCADYE	63152	62516	-636
78	DAFODILCOM	18047	17216	-831
79	DBH	14792	14618	-174
80	DBH1STMF	57400	53900	-3500
81	DELTALIFE	19863	18802	-1061
82	DELTASPINN	119780	102180	-17600
83	DESCO	9525	7451	-2074
84	DESHBANDHU	13159	13159	0
85	DHAKABANK	52735	54822	2087
86	DHAKAINS	6289	6797	508
87	DOREENPWR	24514	24514	0
88	DSHGARME	770	770	0
89	DSSL	15750	15750	0
90	DULAMACOT	15900	12400	-3500
91	DUTCHBANGL	1884	1884	0
92	EASTERNINS	1565	1525	-40
93	EASTLAND	25028	24942	-86
94	EASTRNLAB	60	60	0
95	EBL	2920	3178	258
96	EBL1STMF	49561	48061	-1500
97	ECABLES	650	650	0
98	EHL	13166	13016	-150



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99	EMERALDOIL	73640	73692	52
100	ENVOYTEX	2069	2069	0
101	EXIMBANK	234872	231164	-3708
102	FAMILYTEX	60590	59790	-800
103	FARCHEM	24037	24037	0
104	FAREASTFIN	20514	20514	0
105	FAREASTLIF	1193	2517	1324
106	FASFIN	5873	6410	537
107	FBFIF	167	167	0
108	FEDERALINS	18779	18779	0
109	FEKDIL	1035	1035	0
110	FINEFOODS	7315	7315	0
111	FIRSTFIN	23551	23706	155
112	FIRSTSBANK	284036	123482	-160554
113	FUWANGCER	39420	39211	-209
114	FUWANGFOOD	58102	37877	-20225
115	GBBPOWER	24984	24984	0
116	GEMINISEA	1661	1661	0
117	GENNEXT	88076	52076	-36000
118	GHAIL	23840	23840	0
119	GHCL	1950	1950	0
120	GLOBALINS	2211	2145	-66
121	GOLDENSON	70900	72481	1581
122	GP	11218	9718	-1500
123	GPHISPAT	8550	8550	0
124	GQBALLPEN	6537	4743	-1794
125	GRAMEEN1	19965	15965	-4000
126	GRAMEENS2	-69491	38387	107878
127	GREENELMF	-5975	32545	38520
128	GREENELT	1806	1605	-201
129	GSPFINANCE	9676	9676	0
130	HAKKANIPUL	1000	3000	2000
131	HEIDELBCEM	10	10	0
132	HFL	9308	9308	0
133	HRTEX	2215	2215	0
134	HWAWELLTEX	2000	2000	0
135	IBBLPBOND	272	257	-15
136	IBNSINA	3035	2835	-200
137	ICB	8714	8140	-574



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138	ICB2NDNRB	12500	11500	-1000
139	ICB3RDNRB	65862	61862	-4000
140	ICBAMCL2ND	31040	21140	-9900
141	ICBEPMF1S1	56991	50991	-6000
142	ICBIBANK	199604	211304	11700
143	ICBSONALI1	500	500	0
144	IDLC	2836	3148	312
145	IFADAUTOS	16654	12404	-4250
146	IFIC	35555	46272	10717
147	IFIC1STMF	27683	26183	-1500
148	IFILISLMF1	-908	24092	25000
149	ILFSL	62318	65534	3216
150	INTECH	5646	7594	1948
151	IPDC	39666	42120	2454
152	ISLAMIBANK	64233	47743	-16490
153	ISLAMICFIN	58032	58364	332
154	ISLAMIINS	8720	8450	-270
155	ISNLTD	3234	2814	-420
156	ITC	2585	2585	0
157	JAMUNABANK	105681	68797	-36884
158	JAMUNAOIL	6664	3919	-2745
159	JANATAINS	8499	8542	43
160	JMISMDL	1000	1000	0
161	JUTESPINN	450	450	0
162	KARNAPHULI	39345	39352	7
163	KAY&QUE	4948	5005	57
164	KBPPWBIL	3529	3529	0
165	KDSALTD	12680	12680	0
166	KEYACOSMET	241799	239229	-2570
167	KOHINOOR	417	417	0
168	KPCL	26768	19468	-7300
169	KPPL	112018	112018	0
170	LAFSURCEML	95815	76365	-19450
171	LANKABAFIN	23472	23472	0
172	LEGACYFOOT	40784	2584	-38200
173	LINDEBD	626	582	-44
174	MAKSONSPIN	155355	155573	218
175	MALEKSPIN	28795	29750	955
176	MATINSPINN	2200	2200	0



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177	MBL1STMF	11500	11500	0
178	MEGCONMILK	4500	4500	0
179	MEGHNACEM	1385	1385	0
180	MEGHNALIFE	4474	3079	-1395
181	MEGHNAPET	3500	500	-3000
182	MERCANBANK	191740	222103	30363
183	MERCINS	6633	6633	0
184	METROSPIN	42107	42107	0
185	MHSML	14008	14008	0
186	MICEMENT	22063	22570	507
187	MIDASFIN	4950	4800	-150
188	MIRACLEIND	1971	1241	-730
189	MITHUNKNIT	3078	2748	-330
190	MJLBD	17143	18318	1175
191	MODERNDYE	250	250	0
192	MONNOCERA	1296	1296	0
193	MONNOFABR	123500	119000	-4500
194	MPETROLEUM	7022	2880	-4142
195	MTB	55930	34225	-21705
196	NATLIFEINS	-594	753	1347
197	NAVANACNG	22599	22385	-214
198	NBL	608396	440378	-168018
199	NCCBANK	273675	268089	-5586
200	NCCBLMF1	10306	1503	-8803
201	NFML	27280	27280	0
202	NHFIL	500	500	0
203	NITOLINS	974	974	0
204	NORTHERN	4850	250	-4600
205	NORTHRNINS	767	767	0
206	NPOLYMAR	913	735	-178
207	NLTUBES	4421	4421	0
208	OAL	152212	152212	0
209	OLYMPIC	5985	830	-5155
210	ONEBANKLTD	97482	96503	-979
211	ORIONINFU	16870	16870	0
212	ORIONPHARM	25716	25645	-71
213	PADMALIFE	86514	46714	-39800
214	PADMAOIL	17359	17305	-54
215	PARAMOUNT	6601	6601	0



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216	PENINSULA	16875	16625	-250
217	PEOPLESINS	6763	6763	0
218	PF1STMF	22000	21000	-1000
219	PHARMAID	2978	2978	0
220	PHENIXINS	4263	4263	0
221	PHOENIXFIN	7744	6059	-1685
222	PHPMF1	53488	59550	6062
223	PLFSL	190296	171927	-18369
224	POPULAR1MF	73471	71879	-1592
225	POPULARLIF	757	666	-91
226	POWERGRID	-31038	1815	32853
227	PRAGATIINS	2178	2178	0
228	PRAGATILIF	27	2209	2182
229	PREMIERBAN	185091	207105	22014
230	PREMIERCEM	1400	1400	0
231	PREMIERLEA	107854	107854	0
232	PRIME1ICBA	58174	54174	-4000
233	PRIMEBANK	14603	28838	14235
234	PRIMEFIN	60496	60496	0
235	PRIMEINSUR	9864	10495	631
236	PRIMELIFE	1428	1176	-252
237	PRIMETEX	3000	3000	0
238	PROGRESLIF	293	379	86
239	PROVATIINS	9358	9358	0
240	PTL	29465	29465	0
241	PUBALIBANK	59887	60182	295
242	PURABIGEN	1501	1477	-24
243	QSM DRYCELL	43272	43227	-45
244	RAHIMAFOOD	30242	30242	0
245	RAHIMTEXT	1777	1712	-65
246	RAKCERAMIC	55068	39518	-15550
247	RANFOUNDRY	5175	5175	0
248	RDFOOD	12106	12130	24
249	RECKITT BEN	30	30	0
250	REGENTTEX	38150	38150	0
251	RENATA	283	217	-66
252	REPUBLIC	1179	1179	0
253	RNSPIN	229001	202351	-26650
254	RSRMSTEEL	12368	11268	-1100



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255	RUPALIBANK	4715	5597	882
256	RUPALIINS	24430	23584	-846
257	RUPALILIFE	298	263	-35
258	SAFKOSPINN	2509	2509	0
259	SAIFPOWER	7817	7817	0
260	SAIHAMCOT	43390	43390	0
261	SAIHAMTEX	9560	9560	0
262	SALAMCRST	13930	13660	-270
263	SALVOCHEM	45511	44311	-1200
264	SAMATALETH	500	500	0
265	SAMORITA	38627	38106	-521
266	SANDHANINS	1390	1304	-86
267	SAPORTL	54412	54788	376
268	SAVAREFR	800	800	0
269	SEBL1STMF	4400	4400	0
270	SHAHJABANK	283108	99418	-183690
271	SHASHADNIM	27721	27721	0
272	SHURWID	21325	21325	0
273	SHYAMPSUG	7600	3500	-4100
274	SIBL	107694	106642	-1052
275	SIMTEX	7400	7400	0
276	SINGERBD	9872	9872	0
277	SINOBANGLA	4000	4500	500
278	SONALIANS	400	450	50
279	SONARBAINS	707667	697125	-10542
280	SONARGAON	19815	19815	0
281	SOUTHEASTB	57270	76056	18786
282	SPCERAMICS	29387	31000	1613
283	SPCL	8508	8421	-87
284	SPPCL	20368	10468	-9900
285	SQUARETEXT	-4978	13426	18404
286	SQURPHARMA	40500	39500	-1000
287	STANDARINS	2514	2680	166
288	STANDBANKL	63962	94218	30256
289	SUMITPOWER	30081	39566	9485
290	SUNLIFEINS	1359	1359	0
291	TAKAFULINS	3478	3673	195
292	TALLUSPIN	19973	19269	-704
293	TITASGAS	15171	13648	-1523



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294	TOSRIFA	22109	22109	0
295	TRUSTB1MF	183951	182911	-1040
296	TRUSTBANK	58337	47906	-10431
297	TUNGHAI	12370	12420	50
298	UCB	175709	191891	16182
299	UNIONCAP	-1687	13513	15200
300	UNIQUEHRL	18225	18225	0
301	UNITEDAIR	583006	590509	7503
302	UNITEDFIN	21854	22359	505
303	UNITEDINS	1109	1133	24
304	UPGDCL	8427	8427	0
305	USMANIAGL	1610	1610	0
306	UTTARABANK	15584	46853	31269
307	UTTARAFIN	34772	34772	0
308	VAMLBDMF1	1500	1500	0
309	WATACHEM	195	195	0
310	WMSHIPYARD	27926	29726	1800
311	ZAHEENSPIN	12325	12325	0
312	ZAHINTEX	6416	6416	0
313	ZEALBANGLA	17400	8700	-8700
314	ACMELAB	17292	17292	0
315	ETL	1000	1000	0

B. Clients' wise reconciliation: On the other hand, 40 (forty) Portfolio statements and DPA-6 reports have been collected for reconciliation of the shares for the date of October 31, 2016. Among 40 clients, 10 clients were selected from top client's basis and other 30 clients were selected randomly. Most of the cases the reconciliation result is found deficit balance. Details shown in the following table :

Reconciliation Statement of Portfolio with DPA-6 on Oct 31, 2016.

Code	Name of Instrument	BackOffice Quantity	CDL Free Quantity	Difference	Remarks
M056	ABBANK	510	510	0	
	SAPORTL	3178	28	3150	
M078	ALARABANK	7384	7384	0	
	BEXIMCO	5	5	0	
	DAFODILCOM	1188	1144	44	Settled 19.12.2016
	EBL1STMF	3760	3760	0	



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	EXIMBANK	3300	1956	1344	Settled 19.12.2016
	FIRSTSBANK	2310	2310	0	
	JAMUNABANK	2523	2523	0	
	PRIME1ICBA	4000	4000	0	
	SAPORTL	1781	1781	0	
	SIBL	13650	13650	0	
	SOUTHEASTB	2756	2756	0	
	SUMITPOWER	1113	1113	0	
	TRUSTB1MF	5286	5286	0	
	UCB	6300	6300	0	
	UTTARABANK	2000	2000	0	
M089	KPCL	9534	0	9534	
M288	LAFSURCEML	1000	0	1000	
M456	MALEKSPIN	9075	75	9000	
	PREMIERBAN	665	665	0	
S104	1JANATAMF	637	637	0	
	ICBIBANK	1000	1000	0	
	UTTARABANK	1028	28	1000	Settled 19.12.2016
S110	CITYBANK	3465	0	3465	
	PRIMEBANK	640	640	0	
	UCB	2898	2898	0	
S133	BEXIMCO	379	379	0	
	JAMUNABANK	4043	473	3570	
	NCCBANK	6050	6050	0	
S146	ABBANK	273	273	0	
	AIMS1STMF	1085	1085	0	
	CONFIDCEM	288	88	200	
	ICBIBANK	2500	2500	0	
	INTECH	160	160	0	
	PADMACEM	500	0	500	
	POPULAR1MF	659	659	0	
	PREMIERBAN	2195	2195	0	
	RDFOOD	200	200	0	
	SQURPHARMA	46	46	0	
	UTTARABANK	834	34	800	
S167	SPPCL	4060	0	4060	
S168	SPPCL	2420	0	2420	
S291	ABBANK	13	13	0	
	BEXIMCO	1376	715	661	Settled 19.12.2016



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

S331	BEXIMCO	7935	790	7145	
	BXSYNTH	3040	3040	0	
	DHAKAINS	133	133	0	
	UCB	3780	3780	0	
S336	ABBANK	547	547	0	
	AFTABAUTO	336	336	0	
	BEXIMCO	1385	1385	0	
	BXPHERMA	735	735	0	
	DACCADYE	3630	3630	0	
	EXCELSHOE	500	0	500	
	GBBPOWER	2300	2300	0	
	GP	200	200	0	
	GQBALLPEN	650	650	0	
	ICBEPMF1S1	500	500	0	
	MEGHNACEM	100	100	0	
	ORIONPHARM	2000	2000	0	
	PRIMELIFE	468	443	25	Settled 19.12.2016
	TITASGAS	525	25	500	Settled 19.12.2016
UNITEDAIR	6050	6050	0		
S359	BEXIMCO	460	460	0	
	CITYBANK	223	223	0	
	INTECH	161	161	0	
	PADMACEM	3000	0	3000	
	UTTARABANK	1669	169	1500	Settled 19.12.2016
S397	ABBANK	1875	75	1800	
	AFTABAUTO	327	327	0	
	DUTCHBANGL	500	500	0	
	KPCL	176	176	0	
	SALAMCRST	2200	2200	0	
	UCB	7245	7245	0	
	UTTARABANK	834	34	800	Settled 19.12.2016
S421	BEXIMCO	1493	688	805	
	DAFODILCOM	22	0	22	
	FAMILYTEX	6400	6400	0	
	GENNEXT	7000	7000	0	
	NBL	3795	3795	0	
	NCCBANK	1000	1000	0	
	UNITEDAIR	19110	19110	0	
S429	BEACONPHAR	525	525	0	



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

	DHAKABANK	2955	205	2750	
	JAMUNABANK	6672	127	6545	
	KARNAPHULI	661	661	0	
	PUBALIBANK	43	43	0	
	SOUTHEASTB	58	58	0	
S455	FIRSTSBANK	148	148	0	
	GP	400	0	400	
	KPCL	1088	88	1000	
	TRUSTB1MF	3303	3303	0	
S545	BEXIMCO	724	34	690	
	BSC	5	5	0	
	CITYBANK	554	554	0	
	ISLAMIBANK	867	867	0	
	MJLBD	19	19	0	
	PRIME1ICBA	5000	5000	0	
	RAKCERAMIC	77	77	0	
	SOUTHEASTB	1323	323	1000	
	UNITEDAIR	888	888	0	
S557	ABBANK	947	947	0	
	EXIMBANK	8478	4937	3541	
	ONEBANKLTD	632	632	0	
	PUBALIBANK	1312	1312	0	
	SONARBAINS	138	138	0	
	UCB	2173	2173	0	
	UNITEDFIN	172	172	0	
	UPGDCL	1650	1650	0	
S591	ACMELAB	280	280	0	
	BEXIMCO	151	151	0	
	FIRSTSBANK	914	914	0	
	MERCANBANK	1531	31	1500	
	SHAHJABANK	6270	990	5280	
S611	BEACONPHAR	525	525	0	
	EXIMBANK	2295	95	2200	
	MJLBD	19	19	0	
	SALVOCHEM	723	698	25	Settled 19.12.2016
S645	EXIMBANK	4151	4151	0	
	PRIME1ICBA	11000	11000	0	
	PRIMEBANK	6270	270	6000	
	RAKCERAMIC	4418	418	4000	
	SHAHJABANK	25575	5775	19800	



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

	SOUTHEASTB	39690	4690	35000	
S724	BEXIMCO	2975	100	2875	
	BXSYNTH	2000	2000	0	
S750	BEXIMCO	1139	104	1035	
	BGIC	117	117	0	
	SOUTHEASTB	3307	3307	0	
Z071	JAMUNAOIL	24	24	0	
	KPCL	65	65	0	
Z181	ABBANK	5000	5000	0	
	BARKAPOWER	3240	0	3240	
	BSRMSTEEL	3000	3000	0	
	EHL	6000	6000	0	
	IDLC	1000	1000	0	
	ILFSL	2100	2100	0	
	PHARMAID	3027	3027	0	
	RAHIMTEXT	1000	1000	0	
Z185	APEXTANRY	2800	2800	0	
	APOLOISPAT	2000	2000	0	
	DHAKABANK	110	0	110	
	FUWANGCER	8052	8052	0	
	LAFSURCEML	6000	6000	0	
	OAL	19750	19750	0	
	SOUTHEASTB	10143	143	10000	
Z447	SUMITPOWER	1447	0	1447	

Client wise Reconciliation Statement (Top 10 Clients)

Code	Name of Instrument	BackOffice Quantity	CDBL Free Quantity	Difference	Remarks
A6261	FORTUNE	2000	2000	0	
	TALLUSPIN	2000	2000	0	
A6357	8THICB	1000	1000	0	
	ALARABANK	500		500	
A6357	BANKASIA	10500		10500	
	BRACBANK	1000		1000	
	ICB	3000		3000	
	IDLC	2000		2000	
	IPDC	2200	1000	1200	
	LAFSURCEML	-500		-500	
	LINDEBD	50	50	0	
	SQURPHARMA	450		450	
D1395	ACMELAB	700	700	0	
	EMERALDOIL	54523	54523	0	



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

	KEYACOSMET	62850	62850	0
	KPPL	106700	106700	0
	NFML	1000	1000	0
1006	AAMRATECH	1800	1800	0
	FORTUNE	500	500	0
	MJLBD	100	100	0
11820	AL-HAJTEX	200	200	0
	ARAMITCEM	1500	1500	0
	BSC	30	30	0
	FORTUNE	1300	1300	0
	ORIONINFU	4500	4500	0
	RSRMSTEEL	1100	1100	0
	USMANIAGL	400	400	0
	WATACHEM	1100	1100	0
	YPL	1500	1500	0
M007	SAMORITA	1000	1000	0
	TITASGAS	600	600	0
M482	AMBEEPHA	1390	1390	0
	APEXWEAV	50		50
	DOREENPWR	2150	2150	0
S168	SPPCL	2420		2420
Z356	ALLTEX	32000	32000	0
	KPCL	7000	7000	0
	SHAHJABANK	50	660	-610
Z476	ABBANK	1075	1075	0
	APEXFOODS	500	500	0
	BEXIMCO	63	63	0
	GENNEXT	5000	5000	0
	GRAMEENS2	101	101	0
	JAMUNAOIL	100	100	0
	NBL	96	96	0
	NLTUBES	1000	1000	0
	PADMAOIL	122	122	0
	PLFSL	586	586	0
	SIBL	155	155	0

Contravention: Through the aforesaid activities Khurshid Securities Limited has violated Rule 42 of ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩ and Rule 1 and 6 of স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধিদের আচরণ বিধি of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০; by selling clients securities without their consent.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

3. Average Net Capital Balance Analysis:

As per Rule 5(1) of Margin Rules, 1999 no member shall be permitted deficit arising from transactions by a single client to exceed 25% of their average net capital. During the inspection, we analyzed the following client's summary ledger/portfolio statement and Net Capital Balance for respective month and found following :

Case No: 1

Net Capital		Average Net Capital	25% of A.N.C
Month	Amount (Tk.)		
1	2	3	4
August, 2015	9,09,991.52	10,95,406.40/-	2,73,851.60/-
September, 2015	14,37,377.70		
October, 2015	9,38,850.00		

Name of the client: **Shariful Islam & Md. Saiduzzaman** Client Code: **I-2866**

Date	Closing Balance (Tk)	% of Providing Loan	% of Excess over Highest Limit
5	6	7	9
01.11.2015	-13,68,732/-	124.95% [6/3*100]	99.95%

Case No: 2

Net Capital		Average Net Capital	25% of A.N.C
Month	Amount (Tk.)		
1	2	3	4
August, 2016	5,11,058.74	5,18,438.17	1,29,609.54
September, 2016	5,14,985.34		
October, 2016	5,29,270.42		

Name of the client: **Shariful Islam & Md. Saiduzzaman** Client Code: **I-2866**

Date	Closing Balance (Tk)	% of Providing Loan	% of Excess over Highest Limit
5	6	7	9
16.11.2015	-4,62,121.6/-	89.13% [6/3*100]	64.13%



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

Name of the client: **Feroza Begum** Client Code: **M-444**

Date	Closing Balance (Tk)	% of Providing Loan	% of Excess over Highest Limit
5	6	7	9
16.11.2015	-7,88,380.95/-	152% [6/3*100]	127%

It is observed that Khurshid Securities Limited has provided credit facilities to their above mentioned clients excess over the limit of 25% of average net capital. Mentionable here that, the broker provided those credit facilities without margin agreements.

Contravention: Through the aforesaid activities Khurshid Securities Limited has violated Rule 5 of Margin Rules, 1999; by extending credit facilities to a single client more than 25% of their average net capital.

4. After examining the relevant documents submitted by Khurshid Securities Limited has provided margin facilities to their Cash Client without margin agreement which as shown below :

Client Name	Client Code	Duration Period
Mr. Masih Uddin Ahamed	I-2908	From 21/03/2016 to 28/03/2016 From 03/08/2016 to 24/08/2016 From 21/09/2016 to 22/09/2016
Mr. K.M Shafiqul Islam	M-o73	From 12/04/2016 to 02/05/2016
Mr. Md. Shariful Islam	I-2866	From 30/07/2015 to 09/08/2015 From 13/09/2015 to 24/09/2015 From 21/09/2015 to 22/09/2015 From 21/12/2015 to 04/01/2016 From 11/04/2016 to 17/04/2016 From 21/04/2016 to 05/05/2016 From 10/05/2016 to 15/05/2016 From 15/05/2016 to 22/05/2016 From 24/05/2016 to 26/05/2016 From 05/06/2016 to 19/06/2016 From 07/08/2016 to 14/08/2016 From 16/08/2016 to 23/08/2016 From 24/08/2016 to 04/09/2016
Mr. Md. Fulzar Ahmed	S-555	From 30/12/2015 to 31/12/2015 From 14/01/2016 to 19/01/2016 From 16/03/2016 to 19/04/2016 From 20/04/2016 to 01/06/2016
Mrs. Feroza Begum	M- 444	From 2/06/2014 to 11/06/2014



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

		From 26/08/2014 to 11/09/2014 From 29/09/2014 to 01/10/2014 From 21/06/2015 to 12/07/2015
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Contravention: Through the aforesaid activities, , Khurshid Securities Limited has violated Rule 3 of the Margin Rules, 1999; by providing margin facilities to their Cash Client having without margin agreement.

Explanation of the alleged person submitted at the time of hearing:

1. Analysis of Client Payable Position:

At the time of inspection on December 21,2016 negative balance amounting to Tk.10,13,76,907.89. We agree that it happened due to some unavoidable circumstances. However, after your inspection wherein you kindly pointed the deficit of net capital balance, the top management took up the matter seriously and infused fresh capital. Consequently, net capital balance deficit or client payable status was improved by 65% i.e. it has comes from Tk.10.13 crore to Tk.3.5 crore as that of last month, March 2017 closing. In this respect, we will infuse further capital balance to ensure that the net capital balance is within the permissible limit of BSEC rules and regulation.

Clients Payable Status as on October 31,2016 : Tk.10,13,69,907.89

SN	Particular	Month	Present Status (Tk)	Reduced (Tk)	Improve%
	Clients Payable Position	Nov'16	8,10,16,032.27	2,03,60,875.62	20.08
	Clients Payable Position	December'16	7,78,20,795.00	31,95,237.27	3.16
	Clients Payable Position	January'17	4,08,44,834.77	3,69,75,960.23	36.47
	Clients Payable Position	Feb-Mar'17	3,59,59,888.35	48,84,946.42	4.82
	Total Improvement			6,54,10,019.54	64.53

2. Reconciliation of Shares:

A.Instrument wise reconciliation of Shares: We are pleased to enclosed here with instrument wise Reconciliation Statement as on March 30,2017 in annexure-1, wherein you will kindly find that there are no mismatch in the share position.

B.Client wise reconsiliation: Reference to your observation of client portfolio with DPA6 as on October 31,2016, we are enclosing herewith a statement in annexure-11 as per your format along with DPA6. You will be happy to observe that all those clients portfolios have been fully corrected. However, we are still negotiating with a few clients for reconciliation of their statement.

C.Client wise Reconciliation Statement (Top 10 Client)

As regard to the client wise Reconciliation Statement (Top 10 Clients), we are enclosing top 10(ten) Client wise reconciliation statement along with DP A6 in annexure-111 for your kind perusal, wherin you will find that all clients portfolio and DP A6 have been reconciled.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

3. Average Net Capital Balance Analysis &
4. Margin Facilities to the Cash Clients:

As narrated in Clause 3. Average Net Capital Balance Analysis and 4. Margin facilities to Cash Clients We would like to state that our different Authorized Representatives have done these mistakes out of their ignorance about the Margin Rules, 1999. Management has taken actions to make every AR fully aware of Margin Rules and ensuring that they comply with all rules and regulations.

You will be happy to note that after the inspection, no credit facilities are being extended to any clients any more.

However, we sincerely offer our apologies for violation of concerned Margin Rules, 1999 and would like to assure you that such type of violation of rules shall not occur in future.

Khurshid Securities Limited এর লিখিত বক্তব্য কমিশনের বিচেনায় গ্রহণযোগ্য হয়নি।

যেহেতু, Khurshid Securities Limited এর লিখিত বক্তব্য কমিশনের বিবেচনায় গ্রহণযোগ্য হয়নি, যা সিকিউরিটিজ আইন পরিপালনে ব্যর্থতা বিধায় section 22 of the Securities and Exchange Ordinance, 1969 অনুযায়ী শাস্তিযোগ্য অপরাধ এবং যা ক্ষমার অযোগ্য;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, ততা 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 Khurshid Securities Limited এর উপর ১০ (দশ) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে।

মো: আমজাদ হোসেন
কমিশনার

বিতরণঃ

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