

## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

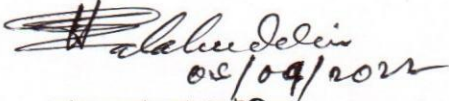
বিএসইসি/এনফোর্সমেন্ট/৩০৮৫/২০২১/ ৯৯১  
তারিখঃ জুলাই ০৬, ২০২২

**Konika Afroze and Associates**  
Vill: Dinara, Post: old Dinara  
Naria, Shariatpur-8020

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩০৮৫/২০২১/৯৯০ তারিখ: জুলাই ০৬, ২০২২ এর সত্যায়িত অনুলিপি আপনার  
অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

  
০৬/০৭/২০২২

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

টেলিফোন নাম্বার: +৮৮ ০২-৫৫০০৭১৩১-২, এক্স-১৩০৬

ই-মেইল- [ssuddin@sec.gov.bd](mailto:ssuddin@sec.gov.bd)

অবগতির জন্য অনুলিপি:

১। নির্বাহী পরিচালক, এমএসআই, বিএসইসি,

২। নির্বাহী পরিচালক, এমআইএস, বিএসইসি,

৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

নং-বিএসইসি/এনফোর্সমেন্ট/৩০৮৫/২০২১/৯৯০

তারিখঃ জুলাই ০৬, ২০২২

আদেশ

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

যেহেতু, মে ২৫, ২০২১ তারিখের Surveillance Note-12/2021 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ০৫.০৫.২০২১ থেকে ২৪.০৫.২০২১ পর্যন্ত সময়ের জন্য NRB Commercial Bank Limited (NRBCBANK)-এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। অনুসন্ধান প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

**I. Major buyers of the period (For both Public & Block Market):**

The price of NRBCBANK shares was increased Tk. 12.40 to Tk. 33.80, which was increased by 172.58% from 05.05.2021 to 24.05.2021. Major buyers of the period were as follows (as per DSE trade data):

Sl. No.	Client Code	Client Name	BO ID	Name of Depository Participant	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	7022	D I T Co-Operative Ltd.	1205590065757811	UCB Stock Brokerage Ltd.	14068787	12097231	26166018	184038095	14.22%
2	3898	Kazi Sadia Hasan	1205590068284973	UCB Stock Brokerage Ltd.	10119368	6880642	17000010	184038095	9.24%
3	9166	Abul Kalam Matber	1205590073447222	UCB Stock Brokerage Ltd.	5265000	0	5265000	184038095	2.86%
4	7677	Konika Afroze	1205590072553290	UCB Stock Brokerage Ltd.	5265000	0	5265000	184038095	2.86%
5	45064	Mr. Mohammed Younus	1201950000083805	EBL Securities Limited	4988594	4988594	9977188	184038095	5.42%
6	101628	Saiful Islam	1203260068941165	MIKA Securities Limited	4479873	4479873	8959746	184038095	4.87%
7	453	Md. Saizdul Hasan	1201950000048734	EBL Securities Limited	3779244	0	3779244	184038095	2.05%
8	ABM645	Md. Abul Khayer	1605110071091116	Agrani Equity & Investment Ltd.	3000000	650000	3650000	184038095	1.98%
9	52116	D I T Co-Operative Ltd.	1604530065757811	SBL Capital Management Ltd.	2938989	2929537	5868526	184038095	3.19%
10	002396	Md. Abul Khayer	1204590067712781	Premier Bank Securities Ltd.	2800000	0	2800000	184038095	1.52%
11	45050	Shakib Al Hasan	1201950064976237	EBL Securities Limited	2700000	100000	2800000	184038095	1.52%
12	520120	Sebsci (S20120)	1605530068850410	Southeast Bank Capital Services Ltd	2700000	2000000	4700000	184038095	2.55%
13	821	Md. Shahabuddin Ahmed	1201950000031205	EBL Securities Limited	2500000	2500000	5000000	184038095	2.72%
14	9780	Chowdhury Fazle Imam	1205590043602094	UCB Stock Brokerage Ltd.	2367008	0	2367008	184038095	1.29%
15	CM286	Cbcr Client A/C - Cm286	1605170065122350	City Bank Capital Resources Ltd.	2048866	1948866	3997732	184038095	2.17%
16	510085	Md. Khorshed Alam	1202550062491949	Sheltech Brokerage Limited	2000000	0	2000000	184038095	1.09%
17	00002	Nbl Securities Limited	1203980048433017	NBL Securities Limited	2000000	2089973	4089973	184038095	2.22%
18	7647	Md. Abul Khayer	1205590071091116	UCB Stock Brokerage Limited	1850000	1700000	3550000	184038095	1.93%
19	V00399	Md. Shamsul Islam	1206080069185411	Vertex Stock and Securities Ltd.	1520000	0	1520000	184038095	0.83%
20	1530	Mst. Sabaiya Symum	1205950073366542	NRBC Bank Securities Limited	1500000	0	1500000	184038095	0.82%

**II. Major sellers of the period (For both Public & Block Market):**

The list of major sellers of “NRBCBANK” from 05.05.2021 to 24.05.2021 are as follows (as per DSE trade data):

Sl. No.	Client Code	Client Name	BO ID	Name of Depository Participant	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	7022	D I T Co-Operative Ltd.	1205590065757811	UCB Stock Brokerage Limited	14068787	12097231	26166018	184038095	14.22%
2	ICB	ICB	1201530000003501	ICB Securities Trading Company Limited	636920	7136530	7773450	184038095	4.22%
3	3898	Kazi Sadia Hasan	1205590068284973	UCB Stock Brokerage Limited	10119368	6880642	17000010	184038095	9.24%
4	45064	Mr. Mohammed Younus	1201950000083805	EBL Securities Limited	4988594	4988594	9977188	184038095	5.42%
5	101628	Saiful Islam	1203260068941165	MIKA Securities Limited	4479873	4479873	8959746	184038095	4.87%
6	52116	D I T Co-Operative Ltd.	1604530065757811	SBL Capital Management Ltd.	2938989	2929537	5868526	184038095	3.19%
7	1595	SKS Foundation	1205950073534838	NRBC Bank Securities Limited	1060000	2638000	3698000	184038095	2.01%
8	821	Md. Shahabuddin Ahmed	1201950000031205	EBL Securities Limited	2500000	2500000	5000000	184038095	2.72%
9	00002	Nbl Securities Limited	1203980048433017	NBL Securities Limited	2000000	2089973	4089973	184038095	2.22%



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

“মুজিববর্ষের অঙ্গীকার  
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

10	S20120	Sebcsl (S20120)	1605530068850410	Southeast Bank Capital Services Ltd	2700000	2000000	4700000	184038095	2.55%
11	CM286	Cbcr Client A/C - Cm286	1605170065122350	City Bank Capital Resources Limited	2048866	1948866	3997732	184038095	2.17%
12	7647	Md. Abul Khayer	1205590071091116	UCB Stock Brokerage Limited	1850000	1700000	3550000	184038095	1.93%
13	1704	Ms. Maksuda Begum	1201470000421791	Mona Financial Consultancy & Securities Ltd.	0	1581792	1581792	184038095	0.86%
14	D18698	Shahadat Hossain	1204220068758710	International Leasing Securities Ltd.	1500000	1500000	3000000	184038095	1.63%
15	A17298	Kazi Md. Shahadat Hossain	1201830063130446	LANKABANGLA Securities Ltd.	1447934	1447934	2895868	184038095	1.57%
16	CN261	Cbcr Client A/C - Cn261	1605170068861463	City Bank Capital Resources Ltd.	1400000	1400000	2800000	184038095	1.52%
17	3270	Pubali Bank Limited	1203440044860791	Pubali Bank Securities Limited	0	1327133	1327133	184038095	0.72%
18	12131	Mr.Mohammad Rehan Rashid	1201750045596451	CMSL Securities Limited	120600	1267458	1388058	184038095	0.75%
19	1594	Salina Akhter	1205950073535709	NRBC Bank Securities Limited	0	1220000	1220000	184038095	0.66%
20	S2187	Sonali Paper & Board Mills Ltd	1604530073583227	SBL Capital Management Ltd	1217571	1217571	2435142	184038095	1.32%

### Findings:

- After analyzing documents, it is observed that D I T Co-Operative Ltd. (Client code # 7022 of UCB Stock Brokerage Ltd.) was the top buyer as well as the top seller of the shares of “NRBCBANK” from 05.05.2021 to 24.05.2021. D I T Co-Operative Ltd. is associated with seven (07) more BO Accounts mentioned in the top twenty buyer-seller table, details of which are as follows:

S.L.	Client Name	Client Code	BO ID	Name of Depository Participant	Relationship
1	D I T Co-Operative Ltd.	7022	1205590065757811	UCB Stock Brokerage Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
2	D I T Co-Operative Ltd.	S2116	1604530065757811	SBL Capital Management Limited	
3	Md. Abul Khayer	ABM645	1605110071091116	Agrani Equity & Investment Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
4	Md. Abul Khayer	002396	1204590067712781	Premier Bank Securities Ltd.	
5	Md. Abul Khayer	7647	1205590071091116	UCB Stock Brokerage Limited	
6	Kazi Sadia Hasan	3898	1205590068284973	UCB Stock Brokerage Limited	Kazi Sadia Hasan is the spouse of Md. Abul Khayer.
7	Abul Kalam Matber	9166	1205590073447222	UCB Stock Brokerage Limited	Abul Kalam Matber is the father of Md. Abul Khayer.
8	Konika Afroze	7677	1205590072553290	UCB Stock Brokerage Limited	Konika Afroze is the sister of Md. Abul Khayer.

### A. Md. Abul Khayer and associates:

#### Observation-1:

Md. Abul Khayer is associated with many other accounts among which three (03) BO accounts are not in the top twenty buyer-seller table. Details of the accounts are given below:

S.L.	Client Name	Client Code	BO ID	Name of Depository Participant	Relationship
1	D I T Co-Operative Ltd.	7022	1205590065757811	UCB Stock Brokerage Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
2	D I T Co-Operative Ltd.	S2116	1604530065757811	SBL Capital Management Limited	
3	D I T Co-Operative Ltd.	43319	1201950065757811	EBL Securities Limited	
4	Md. Abul Khayer	ABM645	1605110071091116	Agrani Equity & Investment Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
5	Md. Abul Khayer	002396	1204590067712781	Premier Bank Securities Ltd.	
6	Md. Abul Khayer	7647	1205590071091116	UCB Stock Brokerage Limited	
7	Md. Abul Khayer	42080	1201950062164535	EBL Securities Limited	
8	Kazi Sadia Hasan	3898	1205590068284973	UCB Stock Brokerage Limited	Kazi Sadia Hasan is the spouse of Md. Abul Khayer.
9	Kazi Sadia Hasan	S2131	1604530066385504	SBL Capital Management Limited	
10	Abul Kalam Matber	9166	1205590073447222	UCB Stock Brokerage Limited	Abul Kalam Matber is the father of Md. Abul Khayer.
11	Konika Afroze	7677	1205590072553290	UCB Stock Brokerage Limited	Konika Afroze is the sister of Md. Abul Khayer.

1. Individual Trade Pattern, effects of the NRBCBANK at DSE and Gain and Loss by Md. Abul Khayer and associates are given below:

#### a) Individual Trade Pattern of Md. Abul Khayer and associates:



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

“মুজিববর্ষের অঙ্গীকার  
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Date	Code # 7022				Code # 3898				Code # 9166				Code # 7677				Code # ABM645				Code # S2116				Code # 002396						
	BO ID # 1205590065757811				BO ID # 1205590068284973				BO ID # 1205590073447222				BO ID # 1205590072553290				BO ID # 1605110071091116				BO ID # 1604530065757811				BO ID # 1204590067712781						
	D I T Co-Operative Ltd.				Kazi Sadia Hasan				Abul Kalam Matber				Konika Afroze				Md. Abul Khayer				D I T Co-Operative Ltd.				Md. Abul Khayer						
	UCB Stock Brokerage Limited				UCB Stock Brokerage Limited				UCB Stock Brokerage Limited				UCB Stock Brokerage Limited				Agrani Equity & Investment Limited				SBL Capital Management Limited				Premier Bank Securities Ltd.						
10	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate			
05-05-2021	1291805	13.18	0	0.00	2875936	13.56	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
06-05-2021	7405426	14.90	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
09-05-2021	0	0.00	0	0.00	2000000	16.30	365642	16.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
11-05-2021	2000000	17.90	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
12-05-2021	1000000	19.37	0	0.00	200000	19.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	2000000	19.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
16-05-2021	400000	21.50	0	0.00	1500000	21.50	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
19-05-2021	0	0.00	3400000	28.40	2000000	28.37	300000	28.40	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
20-05-2021	500000	28.54	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
23-05-2021	1471556	30.47	0	0.00	1543432	30.73	0	0.00	150000	29.40	0	0.00	150000	29.30	0	0.00	1000000	30.78	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
24-05-2021	0	0.00	0	0.00	0	0.00	500000	33.80	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
Total	14068787		3400000		10119368		1165642		150000		0		150000		0		3000000		0		2938989		865142		2014395		2879537		800000		0

Date	Code # 7647				Code # 43319				Code # 42080				Code # S2131				Total					
	BO ID # 1205590071091116				BO ID # 1201950065757811				BO ID # 1201950062164535				BO ID # 1604530066385504									
	Md. Abul Khayer				D I T CO-OPERATIVE LTD.				Md. Abul Khayer				Kazi Sadia Hasan									
	UCB Stock Brokerage Limited				EBL Securities Limited				EBL Securities Limited				SBL Capital Management Limited									
10	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Buy Rate	Total	Sale Qty.	Sale Rate	Total
05-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	4167741	13.44	56028031.30	0	0.00	0.00
06-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	7405426	14.90	110340847.40	0	0.00	0.00
09-05-2021	1000000	16.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	3394094	16.29	55299477.00	365642	16.30	5959964.60
11-05-2021	0	0.00	0	0.00	878080	17.33	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	4526389	17.71	80173159.00	0	0.00	0.00
12-05-2021	700000	19.59	0	0.00	0	0.00	0	0.00	500000	19.53	0	0.00	0	0.00	0	0.00	4400000	19.54	85964975.10	0	0.00	0.00
16-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1900000	21.50	40850000.00	0	0.00	0.00
19-05-2021	0	0.00	0	0.00	200000	27.49	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	3740615	28.23	105583661.90	4565142	28.40	129650032.80
20-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	501781	28.03	0	0.00	1157752	28.46	32946393.20	0	0.00	0.00
23-05-2021	150000	29.50	0	0.00	20000	30.80	0	0.00	50102	30.70	0	0.00	0	0.00	0	0.00	4535090	30.53	138441189.10	0	0.00	0.00
24-05-2021	0	0.00	1100000	33.80	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	495774	33.80	0.00	4110169	33.80	138923712.20
Total	1850000		1100000		1098080		0		550102		0		501781		495774		35227107			9040953		

b) **Effects of “NRBCBANK” (Both Public and Block Market) at DSE by Md. Abul Khayer and associates**

Opening Balance: Nil

Date	Buy			Sale			Cost of shares sold			Stock Position			Comparison with the Market						
	Qty.	Price	Amount	Qty.	Price	Amount	Bonus Share Credited	Price (W.A.V g.)	Amount	Qty.	Price (W.A.V g.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)	
Opening Balance										0	0.00	0.00							
05-05-2021	4167741	13.44	56028031.30	0	0.00	0.00	0	0.00	0.00	4167741	13.44	56028031.30	12621283	13.60	9.68%	33.02%	0.00%	33.02%	
06-05-2021	7405426	14.90	110340847.40	0	0.00	0.00	0	0.00	0.00	11573167	14.38	166368878.70	11123922	14.90	9.56%	66.57%	0.00%	66.57%	
09-05-2021	3394094	16.29	55299477.00	1835742	15.80	29011504.60	0	14.81	27187733.99	13131519	14.81	194480621.71	25879724	16.30	9.40%	13.11%	7.09%	20.21%	
11-05-2021	4526389	17.71	80173159.00	1300100	16.96	22051630.00	0	15.55	20221952.70	16357808	15.55	254431828.01	15067111	17.90	9.82%	30.04%	8.63%	38.67%	
12-05-2021	4400000	19.54	85964975.10	0	0.00	0.00	0	0.00	0.00	20757808	16.40	340396803.11	19233291	19.60	9.50%	22.88%	0.00%	22.88%	
16-05-2021	1900000	21.50	40850000.00	1832000	20.24	37079600.00	0	16.83	30825759.64	20825808	16.83	350421043.48	14399150	21.50	9.69%	13.20%	12.72%	25.92%	



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

“মুজিববর্ষের অঙ্গীকার  
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

17-05-2021	0	0.00	0.00	50000	22.90	1145000.00	0	16.83	841314.40	20775808	16.83	349579729.08	3924837	23.60	9.77%	0.00%	1.27%	1.27%
18-05-2021	12230000	24.45	299052000.00	10230000	24.40	249612000.00	0	19.65	201040452.89	22775808	19.65	447591276.18	20033502	25.90	9.75%	61.05%	51.06%	112.11%
19-05-2021	3740615	28.23	105583661.90	5354142	28.25	151264532.80	0	20.86	111695954.21	21162281	20.86	441478983.87	17051271	28.10	8.49%	21.94%	31.40%	53.34%
20-05-2021	1157752	28.46	32946393.20	660031	26.91	17760837.00	0	21.26	14029345.57	21660002	21.26	460396031.50	16222182	28.00	-0.36%	7.14%	4.07%	11.21%
23-05-2021	4535090	30.53	138441189.10	750000	29.87	22400000.00	0	22.86	17145498.69	25445092	22.86	581691721.91	12362292	30.80	10.00%	36.68%	6.07%	42.75%
24-05-2021	0	0.00	0.00	4110169	33.80	138923712.20	0	22.86	93961196.25	21334923	22.86	487730525.67	16119530	33.80	9.74%	0.00%	25.50%	25.50%
Total	47457107	21.17	1004679734.00	26122184	25.62	669248816.60	0	19.79	516949208.33	21334923	22.86	487730525.67						

c) Trade monitoring of Md. Abul Khayer and associates:

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of Md. Abul Khayer and associates was observed to influence the price of NRBCBANK.

The details are given below:

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department, it was found that Md. Abul Khayer and associates (BO ID # 1205590065757811, 1205590068284973, 1205590073447222, 1205590072553290, 1605110071091116, 1604530065757811, 1204590067712781, 1205590071091116, 1201950065757811, 1201950062164535, 1604530066385504 (Combined)) traded significant quantity of shares of NRBCBANK during the investigation period. These are shown below:

❖ It is observed that on 05-05-2021, total number of trades of NRBCBANK in the market was 2440, whereas number of trades executed by Md. Abul Khayer and associates was 644 which is approximately 26.39% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 159,545,251 whereas buy turnover by the said clients was BDT 56,028,031 which is approximately 35.1% of the total turnover in the market. It is evident that the client had major participation in the market on 05-05-2021 in trading of shares of NRBCBANK.

On 05-05-2021, trading of shares of NRBCBANK was started at Tk. 12.60 which is Tk. 0.20 more than the YCP of Tk. 12.4. On that day, Md. Abul Khayer and associates started series of trading at 11:53:52 at price Tk. 12.80 and induced the same to rise to the halted price of Tk. 13.60 at 11:59:20. From 11:59:20, the aforesaid clients traded in the halted price till 12:42:07. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 11:53:52 to 12:42:07, Md. Abul Khayer and associates bought 4,167,741 shares of NRBCBANK compared to the total traded shares of 5,708,867.

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 644 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 827.

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 12.40. At the end of the day price of NRBCBANK share was increased by Tk. 1.20 from YCP to closing price at Tk. 13.60 which is approximately 9.68% higher than YCP.



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

- ❖ It is observed that on 06-05-2021, total number of trades of NRBCBANK in the market was 1167, whereas number of trades executed by Md. Abul Khayer and associates was 555 which is approximately 47.56% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 154,422,438 whereas buy turnover by the said clients was BDT 110,340,847 which is approximately 71.5% of the total turnover in the market. It is evident that the client had major participation in the market on 06-05-2021 in trading of shares of NRBCBANK.

On 06-05-2021, trading of shares of NRBCBANK was started at Tk. 14.9 which is Tk. 1.30 more than the YCP of Tk. 13.6. On that day, Md. Abul Khayer and associates started series of trading at 10:23:17 at the halted price of Tk. 14.9 and induced the same till 1:44:22. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 10:23:17 to 1:44:22, Md. Abul Khayer and associates bought all the traded shares of NRBCBANK that is 7,405,426.

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 555 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 555.

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 13.60. At the end of the day price of NRBCBANK share was increased by Tk. 1.30 from YCP to closing price at Tk. 14.9 which is approximately 9.56% higher than YCP.

- ❖ It is observed that on 11-05-2021, total number of trades of NRBCBANK in the market was 4691, whereas number of trades executed by Md. Abul Khayer and associates was 824 which is approximately 17.57% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 239,853,557 whereas buy turnover by the said clients was BDT 80,173,159 which is approximately 33.4% of the total turnover in the market. It is evident that the client had major participation in the market on 11-05-2021 in trading of shares of NRBCBANK.

On 11-05-2021, trading of shares of NRBCBANK was started at Tk. 16.5 which is Tk. 0.20 more than the YCP of Tk. 16.3. On that day, Md. Abul Khayer and associates started series of trading at 11:29:10 at price Tk. 16.60 and induced the same to rise to Tk. 17.90 at 11:50:20. After that price falls to 17.7 at 11:51:26 and then at 11:56:01 the aforesaid clients started to trade at the halted price of Tk. 17.90 till 12:09:17. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 11:29:10 to 11:50:20, Md. Abul Khayer and associates bought 3,503,848 shares of NRBCBANK compared to the total traded shares of 6,447,011.

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 607 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 1162.



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 16.3. At the end of the day price of NRBCBANK share was increased by Tk. 1.60 from YCP to closing price at Tk. 17.9 which is approximately 9.82% higher than YCP.

- ❖ It is observed that on 12-05-2021, total number of trades of NRBCBANK in the market was 2650, whereas number of trades executed by Md. Abul Khayer and associates was 510 which is approximately 19.25% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 233,715,784 whereas buy turnover by the said clients was BDT 85,964,975 which is approximately 36.8% of the total turnover in the market. It is evident that the client had major participation in the market on 12-05-2021 in trading of shares of NRBCBANK.

On 12-05-2021, trading of shares of NRBCBANK was started at Tk. 18.2 which is Tk. 0.30 more than the YCP of Tk. 17.9. On that day, Md. Abul Khayer and associates started series of trading at 10:04:12 at price Tk. 19.10 and induced the same to rise to the halted price of Tk. 19.60 at 10:09:53. After that, the aforesaid group of clients continued their trade in the halted price till 11:11:58. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 10:04:12 to 10:09:53, Md. Abul Khayer and associates bought 2,500,000 shares of NRBCBANK compared to the total traded shares of 4,996,376.

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 202 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 570.

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 17.9. At the end of the day price of NRBCBANK share was increased by Tk. 1.70 from YCP to closing price at Tk. 19.6 which is approximately 9.50% higher than YCP.

- ❖ It is observed that on 16-05-2021, total number of trades of NRBCBANK in the market was 1626, whereas number of trades executed by Md. Abul Khayer and associates was 270 which is approximately 16.61% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 224,006,318 whereas buy turnover by the said clients was BDT 40,850,000 which is approximately 18.2% of the total turnover in the market. It is evident that the client had major participation in the market on 16-05-2021 in trading of shares of NRBCBANK.

On 16-05-2021, trading of shares of NRBCBANK was started at Tk. 20.5 which is Tk. 0.90 more than the YCP of Tk. 19.6. On that day, Md. Abul Khayer and associates started series of trading at the halted price of Tk. 21.50 from 10:12:22 to 11:43:09. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 10:12:22 to 11:43:09, Md. Abul Khayer and associates bought 1,400,000 shares of NRBCBANK compared to the total traded shares of 1,405,400.



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 195 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 200.

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 19.6. At the end of the day price of NRBCBANK share was increased by Tk. 1.90 from YCP to closing price at Tk. 21.5 which is approximately 9.68% higher than YCP.

- ❖ It is observed that on 23-05-2021, total number of trades of NRBCBANK in the market was 2233, whereas number of trades executed by Md. Abul Khayer and associates was 586 which is approximately 26.24% of the total number of trades in the market. Again, total turnover of NRBCBANK in the market on that day was BDT 338,062,462 whereas buy turnover by the said clients was BDT 138,441,189 which is approximately 41.0% of the total turnover in the market. It is evident that the client had major participation in the market on 23-05-2021 in trading of shares of NRBCBANK.

On 23-05-2021, trading of shares of NRBCBANK was started at Tk. 29.5 which is Tk. 1.50 more than the YCP of Tk. 28.0. On that day, Md. Abul Khayer and associates started series of trading at 10:00:00 at price Tk. 29.50. After that Price of the share started to fall and the client started trading at a lower price of Tk. 29.00 at 10:02:10 and induced the same to rise to the halted price of Tk. 30.80 up to 10:14:35. It can be observed from the above graph that Md. Abul Khayer and associates executed significant trades during this time period. From 10:02:10 to 10:14:35, Md. Abul Khayer and associates bought 4,085,090 shares of NRBCBANK compared to the total traded shares of 8,371,711.

It is also found that during the aforementioned period, Md. Abul Khayer and associates executed 546 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 1328.

Thus it seems that Md. Abul Khayer and associates were actively trying to lift the price higher than YCP of Tk. 28.00. At the end of the day price of NRBCBANK share was increased by Tk. 2.80 from YCP to closing price at Tk. 30.80 which is approximately 10.00% higher than YCP.

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price	Amount	Qty	Price	Amount	Qty	Price	Amount	Qty	Price	Amount	Price	Amount	Qty	Price	Amount
12230000	24.45	299052000.00	17081231	23.11	394715107.00	47457107	21.17	1004679734.00	26122184	25.62	669248816.60	19.79	516949208.33	21334923	22.86	487730525.67

### a) Gain and Loss by Md. Abul Khayer and associates from 05.05.2021 to 24.05.2021:

Opening Price (05-05-2021)		
Closing Price (24-05-2021)	33.80	Closing Price of Last Investigation Date
Realized Capital gain(loss)per unit	5.83	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	29.46%	Gain (loss) Per Unit/Cost Per Unit



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

Realized Capital gain(loss)TK	15,22,99,608.27	Total Sale Quantity x Gain (loss) Per Unit
Unrealized gain(loss) per unit	10.94	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	47.85%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	23,33,89,871.73	Quantity of Stock Position x Unrealized gain (loss) per unit

As per DSE trade data, Md. Abul Khayer and associates bought 47,457,107 shares and sold 26,122,184 shares of “NRBCBANK” from both block and public market during the period from 05.05.2021 to 24.05.2021. With 11 (Eleven) BO accounts Md. Abul Khayer and associates collectively traded more than 39.98% of total trade volume and realized a capital gain of Tk. 152,299,608.27 from the trading of “NRBCBANK” share during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 233,389,871.73.

**Contravention:** It appears that **Md. Abul Khayer and associates** have violated the followings:

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

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্টে বিভাগ কর্তৃক ফেব্রুয়ারী ১৫, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩০৮৫/২০২১/৩০৩ স্মারকমূলে Konika Afroze and Associates -কে মার্চ ০৭, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিতি হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Konika Afroze and Associates -এর পক্ষে Mr. Md. Abul Khayer (on behalf) নিম্নলিখিত বক্তব্য দাখিল করেন;

*“With due respect, I, Md. Abul Khayer hereby would like to take the opportunity to explain my position in respect of your letter no. BSEC/Enforcement/3085/2021/303 dated February 15, 2022 regarding NRBC.*

*Pursuant to your above-mentioned letter, we have tried to trade significant quantity of shares to improve the market scenario and increase the market volume in the very difficult situation like COVID-19 hit the capital market significantly where market volume reduced to very low and capital market was depressed and volume was required to stabilize the market. We, all know that the current economic data shows significant growth trajectory of Bangladesh Economy under the daughter of Bangabandhu HH Prime Minister Sheikh Hasina M.P., the depressed situation of capital market will not sustain, it must be rebounded significantly. It needs leader with good number of market participants who will work for the development of market like existing Chairman sir along with his team of BSEC.*

*In addition to the above, we have given buy order to our concerned trader to buy the mentioned shares of NRBC Bank Limited on the different dates but not for manipulative purpose. This is fresh buy and sales of shares. We believe that the price of NRBC is undervalued that's why we given this buy order to purchase shares. We have no other motive but to get the opportunity to get the gain from undervalued shares which is evident from its current price.*



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

*I always try to comply rules and regulation at the time trade. In addition to this, my trade volume helps to provide sufficient liquidity in the market which ultimately increase the turnover of the exchanges.*

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

যেহেতু, Konika Afroze and Associates -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে Konika Afroze and Associates -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Konika Afroze and Associates -এর উপরোক্ত কর্মকান্ডের ফলে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

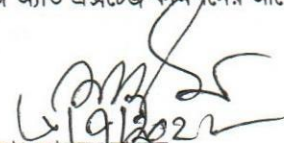
যেহেতু, Konika Afroze and Associates -এর উপরোক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Konika Afroze and Associates -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-

- Konika Afroze and Associates -কে ৩ (তিন) কোটি ৭৫ (পঁচাত্তর) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে ‘বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন’ এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,

  
মোঃ আব্দুল কলাম  
কমিশনার

বিতরণ:

১। Konika Afroze and Associates  
Vill: Dinara, Post: old Dinara  
Naria, Shariatpur-8020