



# BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

নং-বিএসইসি/এনফোর্সমেন্ট/৩০১৫/২০২১/১৬৫৩

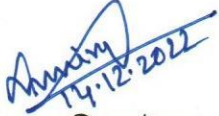
তারিখ: ডিসেম্বর ১৪, ২০২২

Md. Louthful Goni Tito  
(BQ ID 16051200677397Q0)  
Multi Securities & Services Limited.  
Shareef Mension, (5th Floor), 56-57,  
Motijheel C/A , Dhaka-1000.

## বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩০১৫/২০২১/১৬৫২ তারিখ: ডিসেম্বর ১৪, ২০২২ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

  
14.12.2022

মোঃ আমিরুল ইসলাম

সহকারী পরিচালক (এনফোর্সমেন্ট)

টেলিফোন নাম্বার: ০১৬৮১০০৯৩৮৫

ই-মেইল: amirul@sec.gov.bd

## অবগতির জন্য অনুলিপি:

- ১। নির্বাহী পরিচালক, এমএসআই, বিএসইসি,
- ২। নির্বাহী পরিচালক, এমআইএস, বিএসইসি,
- ৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।



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নং-বিএসইসি/এনফোর্সমেন্ট/৩০১৫/২০২১/১৬৫২

তারিখঃ ১৪ ডিসেম্বর, 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, আগস্ট ২১, ২০১৯ তারিখের Surveillance Note-054/2019 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 ০১.০৮.২০১৯ থেকে ২১.০৮.২০১৯ পর্যন্ত সময়ের জন্য GLOBAL INSURANCE COMPANY LTD. (GLOBALINS) -এর শেয়ার লেনদেন সংক্রান্ত ইনভেস্টিগেশন কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। ইনভেস্টিগেশন প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

### A. Mr. Md. Louthful Goni Tito:

#### Observation:

It has been found that Md. Louthful Goni Tito and his associate (spouse) maintains three (03) BO accounts; one is by his own name (client code: # J1262 of Multi Securities & Services Limited), one is by his spouse Shammi Neawaz (client code: # J1263 of Multi Securities & Services Limited) where he is nominee and the last one is Shatrong Agro Fisheries Limited (client code: # 43305 of EBL Securities Ltd.) where Md. Louthful Goni Tito is the managing director. Through these three (03) BO accounts, 45,155 “GLOBALINS” shares were traded among each other during the investigation period.

After analyzing documents, it is observed that Shatrong Agro Fisheries Limited (Client code # 43305 of EBL Securities Ltd.) was the top buyer of “GLOBALINS” share from 01.08.2019 to 21.08.2019. The said client alone traded 35.75% shares of “GLOBALINS” compared to the total traded shares during the period. The 4<sup>th</sup> buyer Md. Louthful Goni Tito (Client code # J1262 of Multi Securities & Services Limited) is the Managing director of Shatrong Agro Fisheries Limited (Client code # 43305 of EBL Securities Ltd.). It is also found that the 6<sup>th</sup> buyer Shammi Neawaz (Client code # J1263 of Multi Securities & Services Limited) is spouse of Md. Louthful Goni Tito. They (Md. Louthful Goni Tito and Shammi Neawaz) are the nominees for each other BO accounts. In the sense Md. Louthful Goni Tito and his associate (spouse) maintained three (03) BO accounts where they collectively traded 54.39% of total trade volume during the period.

After analyzing documents, it is observed that Shatrong Agro Fisheries Limited (Client code # 43305 of EBL Securities Ltd.) was the top seller of “GLOBALINS” shares from 01.08.2019 to 21.08.2019. The said client alone traded 35.75% shares of “GLOBALINS” compared to the total traded shares during the period. The 2<sup>nd</sup> seller Md. Louthful Goni Tito (Client code # J1262 of Multi Securities & Services Limited) is the Managing director of Shatrong Agro Fisheries Limited (Client code # 43305 of EBL Securities Ltd.). It is also found that the 3<sup>rd</sup> seller Mrs. Shammi Neawaz (Client code # J1263 of Multi Securities & Services Limited) is spouse of Md. Louthful Goni Tito. They (Md. Louthful Goni Tito and Shammi Neawaz) are the nominees for each other BO accounts. So, it is evidently found that the top three (03) sellers of “GLOBALINS” shares are related to each other. In that sense, Md. Louthful Goni Tito and his associate (spouse) maintained three (03) BO accounts through which they collectively traded 54.39% of total trade volume during the period.



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Md. Louthful Goni Tito (Client code # J1262 of Multi Securities & Services Limited) was one of the top trader of GLOBALINS shares during the investigation period. After examining account opening forms and relevant documents, it is revealed that *Md. Louthful Goni Tito* was involved with three (03) BO accounts directly or indirectly. Details of the accounts are given below:

S.L.	Name	Client Code	BO ID	TREC Holder's Name	Remarks
1	Md. Louthful Goni Tito	J1262	1605120067739700	Multi Securities & Services Limited	Shammi Neawaz is spouse and nominee of Md. Louthful Goni Tito
2	Shatrong Agro Fisheries Limited	43305	1201950064845550	EBL Securities Ltd.	Md. Louthful Goni Tito is the managing director of Shatrong Agro Fisheries Limited
3	Shammi Neawaz	J1263	1605120067739801	Multi Securities & Services Limited	Md. Louthful Goni Tito is husband and nominee of Shammi Neawaz

However, it is evident that Md. Louthful Goni Tito and his associate (spouse) maintains three (03) BO accounts; one is by his own name, another is by his spouse Shammi Neawaz where he is nominee and the last one is Shatrong Agro Fisheries Limited where Md. Louthful Goni Tito is the managing director.

As per DSE trade data, *Md. Louthful Goni Tito* and his associate (spouse) bought 3,066,092 shares and sold 4,400,514 shares of "GLOBALINS" during the period from 01.08.2019 to 21.08.2019 through their BO accounts with EBL Securities Ltd. and Multi Securities & Services Limited. They collectively traded 54.39% of total trade volume and realized a capital gain of Tk. 10,136,456.78 from the trading of "GLOBALINS" share during the period from 01.08.2019 to 21.08.2019.

It is also observed that Mr. *Md. Louthful Goni Tito* and his associate (spouse) (Client Code: # J1262, #J1263 and # 43305) were involved in trading of "GLOBALINS" shares by those three (03) accounts which resulted no change in beneficial ownership and misleading appearance of active trading on different date(s) with EBL Securities Ltd. and Multi Securities & Services Limited. As a result, 45,155 shares of "GLOBALINS" were executed in 31 howla(s) where the related account holders acted as both buyer and seller as shown below:

TRADE DATE	TRADE TIME	INSTRUMENT CODE	TRADE VOLUME	TRADE PRICE	BUYER CODE	BUYER CLIENT	BOID BUYER	SELLER CODE	SELLER CLIENT	BOID SELLER
01-08-19	14:06:29	GLOBALINS	8000	25.5	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
05-08-19	12:50:18	GLOBALINS	448	27.2	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
05-08-19	12:51:14	GLOBALINS	500	27.2	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
05-08-19	12:50:33	GLOBALINS	500	27.1	DSEMUL	J1263	1605120067739801	DSELRK	43305	1201950064845550
06-08-19	13:45:49	GLOBALINS	2000	26.9	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
06-08-19	13:47:32	GLOBALINS	2000	26.9	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
06-08-19	13:48:36	GLOBALINS	2000	26.9	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
07-08-19	11:43:36	GLOBALINS	200	27.3	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
07-08-19	12:29:00	GLOBALINS	1500	27.3	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550
18-08-19	11:57:27	GLOBALINS	2500	31.1	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	11:57:27	GLOBALINS	2300	31.1	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	11:57:27	GLOBALINS	2500	31.1	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:07:08	GLOBALINS	100	31.2	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801



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Date	Time	Symbol	Quantity	Price	Order Type	Order ID	Trade ID	Order Type	Order ID	Trade ID
18-08-19	12:08:46	GLOBALINS	50	31.2	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:08:46	GLOBALINS	350	31.2	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:12:06	GLOBALINS	885	31.3	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:14:34	GLOBALINS	385	31.3	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:14:52	GLOBALINS	1500	31.2	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:22:36	GLOBALINS	122	31.3	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:26:27	GLOBALINS	1317	31.4	DSELRK	43305	1201950064845550	DSEMUL	J1263	1605120067739801
18-08-19	12:28:15	GLOBALINS	485	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:28:15	GLOBALINS	515	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:28:24	GLOBALINS	1515	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:28:39	GLOBALINS	217	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:28:39	GLOBALINS	783	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:28:50	GLOBALINS	1783	31.5	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	12:35:08	GLOBALINS	4190	31.7	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	13:09:35	GLOBALINS	100	31.7	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
18-08-19	14:26:19	GLOBALINS	910	31.7	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
19-08-19	10:37:30	GLOBALINS	500	31.7	DSELRK	43305	1201950064845550	DSEMUL	J1262	1605120067739700
19-08-19	13:50:14	GLOBALINS	5000	30.8	DSEMUL	J1262	1605120067739700	DSELRK	43305	1201950064845550

Summary		
Buyer	Seller	Matched Quantity
BO ID # 1201950064845550	BO ID # 1605120067739700	12,315
BO ID # 1201950064845550	BO ID # 1605120067739801	10,692
BO ID # 1605120067739700	BO ID # 1201950064845550	21,648
BO ID # 1605120067739801	BO ID # 1201950064845550	500
Total		45,155

## Gain and Loss by Md. Louthful Goni Tito and his spouse Mst. Shammi Neawaz from 01.08.2019 to 21.08.2019;

Realized Capital gain(loss)per unit	2.30
Realized Capital gain(loss)%	8.43%
Realized Capital gain(loss)TK	10,136,456.78
Closing Price (21.08.2019)	32.70
Unrealized gain(loss) per unit	3.68
Unrealized gain(loss) %	12.68%
Unrealized gain(loss) TK	8,651,024.82

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক মে ১৭, ২০২২ তারিখ নং-বিএসইসি/এনফোর্সমেন্ট/৩০১৫/২০২১/৭০৯ স্মারকমূলে Mr. Md. Louthful Goni Tito - কে ০৫ জুন, ২০২২ তারিখে কারণ প্রদর্শনসহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Mr. Md. Louthful Goni Tito নিম্নলিখিত বক্তব্য দাখিল করেন;

"With reference to your letter # BSEC/Enforcement/3015/2021/709 dated May 17, 2022, we are clarifying our situation in the following manner.



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

This is to humbly inform you that we have invested in Bangladesh stock market since long time. We participants in daily transactions of DSE regularly and accordingly contribute in the capital market. Usually, we buy and sale shares on regular basis throughout the year and we realized both profit and loss accordingly.

**Clarification against Clint# J1262(BO ID# 1605120067739700), J-1262 (Multi Securities & Services Ltd.).**

We have made transactions in regular basis in this code and buy and sell many scripts in every trading day. During the said period we transacted GLOBALINS after analyzing the prospect of the company. Total realized nominal profit against the said script was **taka 5,586,483.96** when I fully sold out the shares (Statement enclosed).

**Clarification against Code # 43305 (BO ID 1201950064845550), 43305 (EBL Securities Ltd).**

This BO ID is a company account. We have started buying GLOBALINS from 01/08/2019 and sold out full shares on 01/09/2019. Meanwhile, I have executed buy and sell several times of this shares. Finally, we had incurred realized loss of **Taka (44,86,415.62)** against Global Insurance (Statement enclosed).

**Clarification against Code# J1263 (BO ID#1605120067739801), J-1263 (Multi Securities & Services Ltd).**

We bought 387,655 numbers of shares and incurred realized profit of Taka 1,206,075.43 when the share was fully sold.

In view of above information, this is mentionable that the entire holding was sold within 01/09/2021 and we have incurred small profit of Taka 2,306,143.77 against the abovementioned codes as per details.

Name	BO ID	Code	Period	Instrument Name	Realized Profit/(Loss)
Md. Louthful Goni Tito	1605120067739700	J-1262	01.08.19-01.09.19	GLOBALINS	5,586,483.96
Shatrong Agro Fisheris Limited	1201950064845550	43305	01.08.19-01.09.19	GLOBALINS	(4,486,415.62)
Shammi Newaz	1605120067739801	J-1263	01.08.19-01.09.19	GLOBALINS	1,206,075.43
				Total Profit/(Loss)	2,306,143.77

As, I myself, Md. Louthful Goni Tito is the Authorized representative of those account, I gave order for executing trade, unintentionally and without my knowledge, related account holder acted as both buyer and seller in few times. Therefore, we are extremely sorry and express our apology in this regard.

We would humbly inform you that we are actively participating in our Capital Market and we do not have any intention to manipulate any stocks. We also would like to inform you that we have provided market support on pandemic recovery time through contributing significantly in day to day trading of exchanges.

We are always abiding by the rules and regulations of capital market and the deviation occurred while making transaction of GLOBALINS was beyond our knowledge and unintentional mistake. We submit our unconditional apology for such inconveniences.

Therefore, we express our sincere apology again and earnestly request you to pardon us considering the above situation. We will be more cautious and careful in future."



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যেহেতু, Mr. Md. Louthful Goni Tito -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে Mr. Md. Louthful Goni Tito -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Md. Louthful Goni Tito - এর উপরোক্ত কর্মকাণ্ডের ফলে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) এবং 17(e)(iii) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;


যেহেতু, Mr. Md. Louthful Goni Tito -এর উপরোক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Louthful Goni Tito - 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-

- Mr. Md. Louthful Goni Tito - কে ১৫ (পনের) লক্ষ টাকা অর্থ দণ্ডে দণ্ডিত 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 আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,

  
মোঃ আবদুল হালিম  
কমিশনার

## বিতরণ:

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