



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১৩০১


তারিখ: ১৬ অক্টোবর, ২০২২

Md. Nasar Uddin
Knit Concern Ltd.
Daar-e-Shahidi Building,
69, Agrabad C/A, Chittagong.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১৩০০ তারিখ: ১৬ অক্টোবর, ২০২২ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


16.10.2022

রবিউল ইসলাম

সহকারী পরিচালক (এনফোর্সমেন্ট)

টেলিফোন নাম্বার: +৮৮ ০২-৫৫০০৭১৩১-২

ই-মেইল: rabiul@sec.gov.bd

অবগতির জন্য অনুলিপি:

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

নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১৩০০

তারিখঃ ১৬ অক্টোবর, 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 ৩১, ২০২০ তারিখের BSEC letter No. BSEC/MSI/2020-980/111 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 ১২.০৭.২০২০ থেকে ৩১.০৮.২০২০ পর্যন্ত সময়ের জন্য Shyampur Sugar Mills Limited (SHYAMPSUG) -এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। Investigation প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

A. Top Traders:

i. Major buyers of the period:

The price of "SHYAMPSUG" shares was increased from TK. 23.80 to TK. 74.80 which increased by 214.29% from 12.07.2020 to 31.08.2020. Top 20 buyers of 12.07.2020 to 31.08.2020 (as per DSE Trade Data):

Sl. No	Client Code	Client Name	BO ID	Name of TREC Holder	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	A0933	Md. Nasar Uddin	1204090064470571	Shahjalal Islami Bank Securities Ltd.	63810	0	63810	1019600	6.26%
2	E0111	Rezaul Hoque Nakib	1204090064813196	Shahjalal Islami Bank Securities Ltd.	40600	0	40600	1019600	3.98%
3	05840	Pramith Aminul Parosh	1203510000232456	Stock & Bond Limited	11826	13326	25152	1019600	2.47%
4	2640	Mr. Akram Hossain	1205080063602540	Prime Bank Securities Limited.	11800	10000	21800	1019600	2.14%
5	13208	Md. Abdul Kader	1203220062617854	Total Communication Ltd.	11691	7181	18872	1019600	1.85%
6	2853	Mr. SohelAhamed	1205080061153898	Prime Bank Securities Limited.	11275	11125	22400	1019600	2.20%
7	37503	Mohammad Nasar Uddin	1201960032064919	Island Securities Limited	10786	0	10786	1019600	1.06%
8	RB3489	Fakhrul Imam	1201590061448158	Royal Capital Ltd.	10510	0	10510	1019600	1.03%
9	30945	Md. Zia Uddin & Abu BokorSiddik	1203410044973919	Phoenix Securities Limited	10000	0	10000	1019600	0.98%
10	86940	Sadia Hossain	1201960064988391	Island Securities Limited	10000	0	10000	1019600	0.98%
11	m1374	Mahmud Nadi	1203390069203576	Dhanmondi Securities Ltd.	10000	0	10000	1019600	0.98%
12	PT9687	Mr. Tarik Hasan and Sagar Kumar Roy	1201530052487675	ICB Securities Trading Company Limited	10000	0	10000	1019600	0.98%
13	003305	Mrs. Syeda Ummay Salma	1202200000907221	Anwar Securities Limited	9500	0	9500	1019600	0.93%
14	R125	Md. Mijanur Rahman	1601880030960457	MTB Securities Ltd.	9000	0	9000	1019600	0.88%
15	1921	Rezaul Haque Nakib	1204130021012185	Mian Abdur Rashid Securities Ltd.	8810	0	8810	1019600	0.86%
16	7314	Mitu Saha	1203710058625314	AB Securities Limited	8731	8731	17462	1019600	1.71%
17	T467	Mst. Nazmun Nahar Begum	1203880068132907	Global Securities Ltd.	8500	0	8500	1019600	0.83%
18	4277	Md. Golam Kabir	1205200067289832	SIBL Securities Limited	7966	0	7966	1019600	0.78%
19	A20256	Neaz Mahmud	1201830068129042	LankaBangla Securities Ltd.	7674	0	7674	1019600	0.75%
20	A1153	Sharmin Akther Lovely	1204690063785447	FAREAST STOCKS & BONDS LTD.	7500	0	7500	1019600	0.74%

Findings:

After analyzing documents, it is observed that Md. Nasar Uddin (Client code # A0933 of Shahjalal Islami Bank Securities Ltd.) was the top buyer of "SHYAMPSUG" shares from 12.07.2020 to 31.08.2020. The said client alone traded 6.26% shares of "SHYAMPSUG" compared to the total traded shares during the period. Md. Nasar Uddin also maintains another account with Island Securities Limited (Client code # 37503). It is also found that the 20th buyer with the name of Sharmin Akther Lovely (Client code # A1153of FAREAST STOCKS & BONDS LTD.) is spouse of Md. Nasar Uddin.

They are also nominee of each other. With the said three (03) BO accounts, Md. Nasar Uddin and his associate jointly traded 8.05% shares of "SHYAMPSUG" during the investigation period.

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;

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7	37503	Mohammad Nasar Uddin	1201960032064919	Island Securities Limited	10786	0	10786	1019600	1.06%
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11	m1374	Mahmud Nadi	1203390069203576	Dhanmondi Securities Ltd.	10000	0	10000	1019600	0.98%
12	PT9687	Mr. Tarik Hasan and Sagar Kumar Roy	1201530052487675	ICB Securities Trading Company Limited	10000	0	10000	1019600	0.98%
13	003305	Mrs. Syeda Ummay Salma	1202200000907221	Anwar Securities Limited	9500	0	9500	1019600	0.93%
14	R125	Md. Mijanur Rahman	1601880030960457	MTB Securities Ltd.	9000	0	9000	1019600	0.88%
15	1921	Rezaul Haque Nakib	1204130021012185	Mian Abdur Rashid Securities Ltd.	8810	0	8810	1019600	0.86%
16	7314	Mitu Saha	1203710058625314	AB Securities Limited	8731	8731	17462	1019600	1.71%
17	T467	Mst. Nazmun Nahar Begum	1203880068132907	Global Securities Ltd.	8500	0	8500	1019600	0.83%
18	4277	Md. Golam Kabir	1205200067289832	SIBL Securities Limited	7966	0	7966	1019600	0.78%
19	A20256	Neaz Mahmud	1201830068129042	LankaBangla Securities Ltd.	7674	0	7674	1019600	0.75%
20	A1153	Sharmin Akther Lovely	1204690063785447	FAREAST STOCKS & BONDS LTD.	7500	0	7500	1019600	0.74%

Findings:

After analyzing documents, it is observed that Md. Nasar Uddin (Client code # A0933 of Shahjalal Islami Bank Securities Ltd.) was the top buyer of "SHYAMPSUG" shares from 12.07.2020 to 31.08.2020. The said client alone traded 6.26% shares of "SHYAMPSUG" compared to the total traded shares during the period. Md. Nasar Uddin also maintains another account with Island Securities Limited (Client code # 37503). It is also found that the 20th buyer with the name of Sharmin Akther Lovely (Client code # A1153of FAREAST STOCKS & BONDS LTD.) is spouse of Md. Nasar Uddin.

They are also nominee of each other. With the said three (03) BO accounts, Md. Nasar Uddin and his associate jointly traded 8.05% shares of "SHYAMPSUG" during the investigation period.

ii. Major sellers of the period:

The list of major sellers of SHYAMPSUG from 12.07.2020 to 31.08.2020 are as follows:

Sl. No	Client Code	Client Name	BO ID	Name of TREC Holder	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	7551	Engr. Syed Nazrul Islam Mir	1201630063090700	Dhaka Bank Securities Limited	200	27747	27947	1019600	2.74%
2	5YL917	Md. Foysoh Ahmed	1201910063997186	UniCap Securities Limited	0	24050	24050	1019600	2.36%
3	52045	Md. Touhidul Alam	1601880063920051	MTB Securities Ltd.	9	18009	18018	1019600	1.77%
4	G9189	Muhammad Fozlul Bary Siddiky & Md. Mostafizur Rahman	1201900053339063	Rapid Securities Ltd.	0	17000	17000	1019600	1.67%
5	DHO15219	Md. Omar Faruk	1202530068106242	Delta Capital Limited	0	16500	16500	1019600	1.62%
6	55926	Md. Kawser Sarker	1203220046670348	Total Communication Ltd.	0	15420	15420	1019600	1.51%
7	C10605	Mr. Md. Hiytune Nobil	1201820032941161	BRAC EPL STOCK BROKERAGE LTD.	0	15396	15396	1019600	1.51%
8	41199	Md. Faisal Ahmed	1203410016597024	Phoenix Securities Limited	0	15320	15320	1019600	1.50%
9	T11343	Dr. Mohammad Masum Emran	1201830063755635	LankaBangla Securities Ltd.	0	15002	15002	1019600	1.47%
10	05840	Pramith Aminul Parosh	1203510000232456	Stock & Bond Limited	11826	13326	25152	1019600	2.47%
11	Y0100	Hasina Akter	1201600064848602	Salta Capital Limited	0	12987	12987	1019600	1.27%
12	3050	Md. Aslam Hossain	1205670054982831	BD Sunlife Securities Ltd.	0	12152	12152	1019600	1.19%
13	F2123	Md. Samsul Haq Hira & Md. Kabir Ahmed	1202020052596770	Apex Investments Limited	0	12000	12000	1019600	1.18%
14	BAR199	AparAminul	1202720003426912	ICB Securities Trading Company Limited	0	11826	11826	1019600	1.16%
15	2853	Mr. Sohel Ahmed	1205080061153898	Prime Bank Securities Limited.	11275	11125	22400	1019600	2.20%
16	2935	Md. Golam Kibria	1205590064103656	UCB Capital Management Limited	0	11100	11100	1019600	1.09%
17	63100	Md. Rakib Uddin	1201730063023216	Kazi Equities Limited	0	10664	10664	1019600	1.05%
18	05646	Md. Mamunul Islam	1603700062930154	Islami Bank Securities Ltd.	0	10636	10636	1019600	1.04%
19	2640	Mr. Akram Hossain	1205080063602540	Prime Bank Securities Limited.	11800	10000	21800	1019600	2.14%
20	A2229	Md. Moshraf Meah	1201600048886616	Salta Capital Limited	0	10000	10000	1019600	0.98%

B. Md. Nasar Uddin and his associates:Observation:

Md. Nasar Uddin was the top buyer of "SHYAMPSUG" share from the period of 12.07.2020 to 31.08.2020. After examining account opening forms and relevant documents, it is revealed that Mr. Md. Nasar Uddin is also associated with six (06) more BO accounts. Details of the accounts are given below:

Sl. No.	Client Name	BO ID	Client Code	Name of TREC Holders	Remarks
1	MOHAMMAD NASAR UDDIN	1601880032064919	51068	MTB Securities Ltd.	Own Account
2	MD. NASAR UDDIN	1204090064470571	A0933	Shahjalal Islami Bank Securities Ltd.	
3	Mohammad Nasar Uddin	1201960032064919	37503	Island Securities Limited	
4	SHARMIN AKTHER LOVELY	1204090065302353	A0962	Shahjalal Islami Bank Securities Limited	Md. Nasar Uddin is spouse and Nominee of SHARMIN AKTHER LOVELY
5	SHARMIN AKTHER LOVELY	1204690063785447	A1153	FAREAST STOCKS & BONDS LTD.	
6	LABEEB ENTERPRISE	1201960062540256	86512	Island Securities Limited	Md. Nasar Uddin is the owner of the enterprise
7	M/S LABEEB ENTERPRISE	1204090063782783	A0908	Shahjalal Islami Bank Securities Limited	

However, from the above table, it is observed that Md. Nasar Uddin maintains three (03) BO accounts with his own name. Those are client code # 51068 of MTB Securities Ltd., client code # A0933 of Shahjalal Islami Bank Securities Ltd. and client code # 37503 of Island Securities Limited. The said client is also associated with four (04) more BO accounts. Sharmin Akther Lovely, who is spouse and nominee of Md. Nasar Uddin, maintains two (02) BO accounts. One is client code # A0962 of Shahjalal Islami Bank Securities Limited and another is client code # A1153 of FAREAST STOCKS & BONDS LTD. In addition, Md. Nasar Uddin is the owner of M/S LABEEB ENTERPRISE (Client code # 86512 of Island Securities Limited and client code # A0908 of Shahjalal Islami Bank Securities Limited). Therefore, it is evident that Md. Nasar Uddin is associated with all the above seven (07) BO accounts. Individual Trade Patterns, Trade monitoring screenshots and Effects of "SHYAMPSUG" at DSE in public market by Md. Nasar Uddin and his associates are given below:

a) Individual Trade Patterns of Md. Nasar Uddin and his associates:







Date	Code # 51068				Code # A0933				Code # A1153				Code # 37503				Code # A0962			
	BO ID # 1601880032064919				BO ID # 1204090064470571				BO ID # 1204690063785447				BO ID # 1201960032064919				BO ID # 1204090065302353			
	MOHAMMAD NASAR UDDIN				MD. NASAR UDDIN				SHARMIN AKTHER LOVELY				Mohammad Nasar Uddin				SHARMIN AKTHER LOVELY			
MTB Securities Ltd.				ShahjalalIslami Bank Securities Ltd.				FAREAST STOCKS & BONDS LTD.				Island Securities Limited				ShahjalalIslami Bank Securities Limited				
	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
20-07-2020	0	0.00	0	0.00	8355	30.94	0	0.00	0	0.00	0	0.00	6786	30.24	0	0.00	0	0.00	0	0.00
21-07-2020	0	0.00	0	0.00	16500	33.87	0	0.00	0	0.00	0	0.00	2000	34.21	0	0.00	0	0.00	0	0.00
22-07-2020	0	0.00	0	0.00	5145	35.78	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
26-07-2020	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	2000	30.50	0	0.00	0	0.00	0	0.00
29-07-2020	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
03-08-2020	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
04-08-2020	0	0.00	0	0.00	4600	40.00	0	0.00	7500	39.76	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
05-08-2020	2995	44.00	0	0.00	8000	43.99	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
06-08-2020	0	0.00	0	0.00	5110	47.51	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
13-08-2020	0	0.00	0	0.00	6000	47.82	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
17-08-2020	0	0.00	0	0.00	7100	55.61	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
18-08-2020	0	0.00	0	0.00	3000	55.54	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	862	55.52	0	0.00
Total	2995		0		63810		0		7500		0		10786		0		862		0	

Code # 86512				Code # A0908				Total					
BO ID # 1201960062540256				BO ID # 1204090063782783									
LABEEB ENTERPRISE				M/S LABEEB ENTERPRISE									
Island Securities Limited				ShahjalalIslami Bank Securities Limited									
Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Buy Rate	Total	Sale Qty.	Sale Rate	Total
0	0.00	0	0.00	0	0.00	0	0.00	15141	30.63	463722.00	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	18500	33.90	627222.50	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	5145	35.78	184075.00	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	2000	30.50	61000.00	0	0	0
0	0.00	0	0.00	4600	35.36	0	0.00	4600	35.36	162670.00	0	0	0
5000	36.97	0	0.00	0	0.00	0	0.00	5000	36.97	184840.00	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	12100	39.85	482209.40	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	10995	43.99	483716.10	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	5110	47.51	242753.90	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	6000	47.82	286890.60	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	7100	55.61	394806.40	0	0	0
0	0.00	0	0.00	0	0.00	0	0.00	3862	55.54	214479.30	0	0	0
5000		0		4600		0		95553			0		0

b) Trade monitoring screenshots of Md. Nasar Uddin and his associates (public market):

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of Md. Nasar Uddin and his associates was observed which influenced the price of SHYAMPSUG.

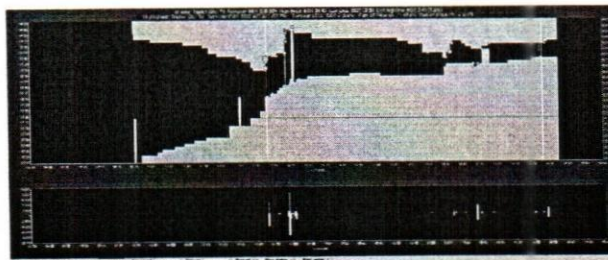
The details of the graphs are given below:

-  Light blue area indicates bid price
-  Pink area indicates ask price
-  Black area indicates spread between ask and bid prices
-  Green cube represents trade of SHYAMPSUG by Md. Nasar Uddin and his associates
-  White cube represents trade of SHYAMPSUG by other clients
-  The green straight line in the graph is YCP line

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department, it is found that Md. Nasar Uddin and his associates was involved in trading of shares of SHYAMPSUG which influenced price of the said shares on several dates:

BO IDs: 1601880032064919, 1204090064470571, 1204690063785447, 1201960032064919, 1204090065302353, 1201960062540256 and 1204090063782783 (Combined)

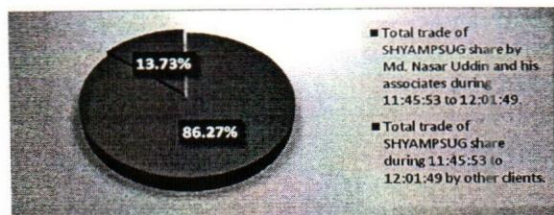
Trade monitoring screenshot on 21-07-2020



It is observed in the above screenshot that on 21.07.2020, total number of trades of SHYAMPSUG in the market was 75, whereas number of trades executed by Md. Nasar Uddin and his associates were 32 which is approximately 42.67% of the total number of trades in the market. Again, total turnover of SHYAMPSUG in the market on that day was BDT 926,009 whereas buy turnover by the said client was BDT 627,223 which is approximately 67.73% of the total turnover in the market. It is evident that the client had major participation in the market on 21.07.2020 in trading of SHYAMPSUG share.

On 21.07.2020, trading of SHYAMPSUG share was started at Tk.33.00 whereas the YCP was Tk. 31.30. On that day, Md. Nasar Uddin and his associates executed significant trades from 11:45:53 to 12:01:49. The said clients started series of trading at 11:45:53 at price Tk. 33.00 and induced the same to rise to Tk. 34.40 at 12:01:49. The price was increased by Tk. 1.40 during the said time period. It is mentionable that Md. Nasar Uddin and his associates executed the very first trade on that day at Tk. 33.00 whereas the YCP was Tk. 31.30. It is also noticed that they pulled the price at Tk. 34.40 by executing trade successively during the said period which was the highest trading price on that day.

On that day, Md. Nasar Uddin and his associates traded total 18,500 shares of SHYAMPSUG compared to the total traded share of 27,398 which is 67.52% of total trades. It is mentionable that the said clients bought 16,500 shares of SHYAMPSUG compared to the total traded share of 19,125 during the stated time on 21.07.2020. This is shown in the following Pie Chart.



It can be observed from the above graph and screenshot that Md. Nasar Uddin and his associates executed 86.27% trades from 11:45:53 to 12:01:49 on 21.07.2020 and significant trades on that day. During the above mentioned time period, out of total 43 trades of SHYAMPSUG share, 28 trades were executed by the said clients.

After examining the orders of the said clients it was found that they placed some aggressive orders to influence the price of the said share. Details are as follows:

Table: Aggressive Buy Orders of Md. Nasar Uddin and his associates on 21.07.2020:

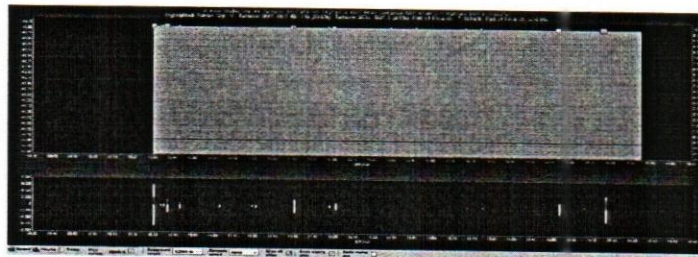
Timestamp	Order time	Instrument	Side	Member	Trader	Client	Price		Volume Matched
							Limit	Exec	
2020-07-21 11:45:53.527	11:45:53.527	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	33.40	32.90	100
2020-07-21 11:45:53.527	11:45:53.527	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	33.40	32.90	10
2020-07-21 11:45:53.527	11:45:53.527	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	33.40	33.00	1000
2020-07-21 11:45:53.527	11:45:53.527	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	33.40	33.20	1000
Timestamp	Order time	Instrument	Side	Member	Trader	Client	Price		Volume Matched
2020-07-21 11:45:53.527	11:45:53.527	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	33.40	33.30	2330
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	33.90	345
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	33.90	40
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	33.90	500
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.00	115
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.00	369
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.20	100
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.20	531
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.20	469
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.20	531
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.20	427
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.30	573
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.30	1000
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.30	1000
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.30	1000
2020-07-21 11:57:47.557	11:51:13.763	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	34.40	34.30	1000

Here, it is observed from the above order report that aggressive buy orders were placed in favor of Md. Nasar Uddin and his associates (BO ID # 1204090064470571) at higher rate than the available market rates which influenced the rise of the price of SHYAMPSUG share during above mentioned time period of 11:45:53 to 12:01:49.

From the above screenshot and order report it can be evidently concluded that Md. Nasar Uddin and his associates were actively trying to lift up the price higher than YCP of Tk. 31.30 by executing trade aggressively. At the end of the day closing price of SHYAMPSUG share was Tk. 33.50. Therefore, the price was increased by Tk. 2.20 which is approximately 7.03% higher than that of the previous day.

BO IDs: 1601880032064919, 1204090064470571, 1204690063785447, 1201960032064919, 1204090065302353, 1201960062540256 and 1204090063782783 (Combined)

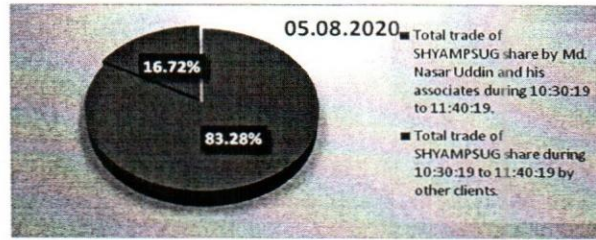
Trade monitoring screenshot on 05-08-2020



It is observed in the above screenshot that on 05.08.2020, total number of trades of SHYAMPSUG in the market was 44, whereas number of trades executed by Md. Nasar Uddin and his associates were 17 which is approximately 38.64% of the total number of trades in the market. Again, total turnover of SHYAMPSUG in the market on that day was BDT 903,648 whereas buy turnover by the said client was BDT 483,716 which is approximately 53.5% of the total turnover in the market. It is evident that the client had major participation in the market on 05.08.2020 in trading of SHYAMPSUG share.

On 05.08.2020, trading of SHYAMPSUG share was started at Tk.44.00 whereas the YCP was Tk. 40.00. On that day, Md. Nasar Uddin and his associates executed significant trades from 10:30:19 to 11:40:19. The said clients started series of trading at 10:30:19 at price Tk. 43.90 and induced the same to rise to Tk. 44.00 at 11:40:19. The price was increased by Tk. 0.10 during the said time period. It is mentionable that first trade was executed at Tk. 44.00 on that day whereas the YCP was Tk. 40.00. Therefore, trading was started at circuit breaker price of the share. It is also noticed that the said clients retained the share price at circuit breaker level by executing trades almost from the starting time of the trading day. It is also observed that Md. Nasar Uddin and his associates executed trade at 14:16:38 at price of Tk. 44.00 to establish the closing price of the said share.

On that day, Md. Nasar Uddin and his associates traded total 10,995 shares of SHYAMPSUG compared to the total traded share of 20,539 which is 53.53% of total trades. It is noticed that the said clients bought 8,000 shares of SHYAMPSUG compared to the total traded share of 9,606 during the stated time period on 05.08.2020. This is shown in the following Pie Chart.



It can be observed from the above graph and screenshot that Md. Nasar Uddin and his associates executed 83.28% trades from 10:30:19 to 11:40:19 on 05.08.2020 and significant trades on that day. During the above mentioned time period, out of total 17 trades of SHYAMPSUG share, 16 trades were executed by the said clients.

After examining the orders of the said clients it was found that they placed some aggressive orders to influence the price of the said share. Details are as follows:

Table: Aggressive Buy Orders of Md. Nasar Uddin and his associates on 05.08.2020:

Timestamp	Order time	Instrument	Side	Member	Trader	Client	Price		Volume Matched
							Limit	Exec	
2020-08-05 10:30:19.710	10:30:19.710	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	44.00	43.90	266
2020-08-05 10:30:19.710	10:30:19.710	SHYAMPSUG	Bid	SJB	SJBTRDR014	1204090064470571	44.00	43.90	373

Here, it is observed from the above order report that aggressive buy orders were placed in favor of Md. Nasar Uddin and his associates (BO ID # 1204090064470571) at higher rate than the available market rates which assisted to retain the share price at circuit breaker level and prevented from bringing down the price of SHYAMPSUG share.

From the above screenshot and order report it can be evidently concluded that Md. Nasar Uddin and his associates were actively trying to hold the share price and establish the closing price by executing series of transactions, trading aggressively and executing trade at the very last time. At the end of the day closing price of SHYAMPSUG share was Tk. 44.00. Therefore, the price was increased by Tk. 4.00 which is approximately 10.00% higher than that of the previous day.



a) **Effects of "SHYAMPSUG" at DSE (Both Public and Block Market) by Md. Nasar Uddin and his associates:**

Opening Balance: 0

Date	Buy			Sale			Cost of shares sold			Stock Position			Comparison with the Market					
	Qty.	Price	Amount	Qty.	Price	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Opening Balance										105.00	33.77	354610.20						
20-07-2020	15141	30.63	463722.00	0	0.00	0.00	0	0.00	0.00	25641	31.91	818332.20	39473	31.30	8.30%	38.36%	0.00%	38.36%
21-07-2020	18500	33.90	627222.50	0	0.00	0.00	0	0.00	0.00	44141	32.75	1445554.70	27398	33.50	7.03%	67.52%	0.00%	67.52%
22-07-2020	5145	35.78	184075.00	0	0.00	0.00	0	0.00	0.00	49286	33.06	1629629.70	47711	34.20	2.09%	10.78%	0.00%	10.78%
26-07-2020	2000	30.50	61000.00	0	0.00	0.00	0	0.00	0.00	51286	32.96	1690629.70	17025	30.90	-7.49%	11.75%	0.00%	11.75%
29-07-2020	4600	35.36	162670.00	0	0.00	0.00	0	0.00	0.00	55886	33.16	1853299.70	12811	34.50	-1.43%	35.91%	0.00%	35.91%
03-08-2020	5000	36.97	184840.00	0	0.00	0.00	0	0.00	0.00	60886	33.47	2038139.70	34438	36.40	6.74%	14.52%	0.00%	14.52%
04-08-2020	12100	39.85	482209.40	0	0.00	0.00	0	0.00	0.00	72986	34.53	2520349.10	34877	40.00	9.89%	34.69%	0.00%	34.69%
05-08-2020	10995	43.99	483716.10	0	0.00	0.00	0	0.00	0.00	83981	35.77	3004065.20	20539	44.00	10.00%	53.53%	0.00%	53.53%
06-08-2020	5110	47.51	242753.90	0	0.00	0.00	0	0.00	0.00	89091	36.44	3246819.10	44541	46.20	5.00%	11.47%	0.00%	11.47%
13-08-2020	6000	47.82	286890.60	0	0.00	0.00	0	0.00	0.00	95091	37.16	3533709.70	35261	47.10	8.03%	17.02%	0.00%	17.02%
17-08-2020	7100	55.61	394806.40	0	0.00	0.00	0	0.00	0.00	102191	38.44	3928516.10	68042	54.10	4.44%	10.43%	0.00%	10.43%
18-08-2020	3862	55.54	214479.30	0	0.00	0.00	0	0.00	0.00	106053	39.07	4142995.40	41434	49.80	-7.95%	9.32%	0.00%	9.32%
Total	95553	39.65	3788385.20	0	0.00	0.00	0	0.00	0.00	106053	39.07	4142995.40						

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
0	0.00	0.00	0	0.00	0.00	95553	39.65	3788385.20	0	0.00	0.00	0.00	0.00	106053	39.07	4142995.40

a) **Gain and Loss by Md. Nasar Uddin and his associates from 12.07.2020 to 31.08.2020:**

Open Price (12-07-2020)	23.80	Open Price of First Investigation Date
Closing Price (31-08-2020)	74.80	Closing Price of Last Investigation Date
Realized Capital gain(loss)per unit	0.00	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	0.00%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	0.00	Total Sale Quantity x Gain (loss) Per Unit
Unrealized gain(loss) per unit	35.73	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	91.47%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	3789769.00	Quantity of Stock Position x Unrealized gain (loss) per unit

As per DSE trade data, Md. Nasar Uddin and his associates bought 95,553 shares of "SHYAMPSUG" from public market during the period from 12.07.2020 to 31.08.2020 with their 07 (seven) BO accounts with MTB Securities Ltd., Shahjalal Islami Bank Securities Ltd., FAREAST STOCKS & BONDS LTD. and Island Securities Limited. Md. Nasar Uddin and his associates collectively traded 9.37% of total trade volume of 1,019,600 shares with their said 07 (seven) BO accounts. It is mentionable that they had significant amount of unrealized gain of tk. 37,89,769.00.

Findings:

As per section 17 of the Securities and Exchange Ordinance, 1969, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

(e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-



(v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;”

It is evident that Md. Nasar Uddin and his associates were involved in a series of transactions through the aforesaid BO accounts in trading of **SHYAMPSUG** share by creating appearance of active trading and raising of price of the said share.

Contravention(s):

It appears that Md. Nasar Uddin (BO ID: 1204090064470571) and his associates have violated the following:

- **Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969** by involving directly and indirectly in a series of transactions of “**SHYAMPSUG**” shares in order to create the appearance of active trading of the said share.

যেহেতু, উপযুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক মে ১৮, ২০২২ তারিখ নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/৭২৯ স্মারকমূলে Mr. Md. Nasar Uddin- কে ০৫ জুন, ২০২২ তারিখে কারণ প্রদর্শনসহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে ১৯ জুন, ২০২২ তারিখে শুনানীতে উপস্থিত হয়ে Mr. Md. Nasar Uddin নিম্নলিখিত বক্তব্য দাখিল করেন;

“In reference to above mentioned Captioned Subject like to State the following for your Consideration:

1. We are General Investors into Secondary Share market since long & participate regularly in the Secondary market.
2. Opened various BO Accounts into various Securities to avail margin and other facilities
3. As a general investor we have no Clear Idea regarding the BSEC rules & regulation and did not study Securities laws.
4. We Participate Securities Market through Securities houses discussing with them
5. As a regular investor we participated Share buying & selling of Shympur Sugar Mills Limited during those days.
6. Participated buying & Selling of Shympur Sugar Mills Limited without any bad intention or other things.
7. Participated buying & Selling of Shares of Shympur Sugar Mills Limited as general investors into the market as done other investors also.
8. We Sold the Shares of Shympur Sugar Mills Limited in losses also.
9. We did not associate directly of any BOD of Shympur Sugar Mills Limited, PSI or Share Sales.
10. We were not aware that there is any restriction on such share trading of various BO Accounts.



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

On the above Circumstances & lack of Clear knowledge of Securities rules & regulations and not proper awareness teach the investors by the houses those were happened without any bad intention. We ensure you we will not Commit this type of mistake in future. We request & appeal to you to pardon us in this case for further participation in the market. Hope your kind consideration & Co-Operation”.

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

যেহেতু, Mr. Md. Nasar Uddin- এর উপরোক্ত কর্মকান্ডের ফলে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

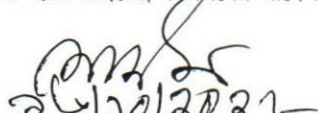
যেহেতু, Mr. Md. Nasar Uddin -এর উপরোক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Nasar Uddin - 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. Nasar Uddin - কে ৫ (পাঁচ) লক্ষ টাকা অর্থদণ্ড 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 আবদুল হালিম
কমিশনার

বিতরণ:

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