বিএসইসি/এনফোর্সমেন্ট/৩৩৭৭/২০২২/১৯০৭
তারিখ: সেপ্টেম্বর ২৯, ২০২৫

Md. Saif Ullah
Address:H-34 R-04, Block-C, Banasree, Rampura, Dhaka.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৭৭/২০২২/১০০৬ তারিখ: সেপ্টেম্বর ২৯, ২০২৫ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহনের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

29.09.2025

মোঃ মাহমুদুল হাসান
সহকারী পরিচালক (এনফোর্সমেন্ট)
ই-মেইল- mahmudulhasan@sec.gov.bd

অবগতির জন্য অনুলিপি:
১। নির্বাহী পরিচালক, মার্কেট অ্যান্ড ইন্টারমেডিয়ারিজ এফেয়ার্স ডিভিশন, বিএসইসি,
২। নির্বাহী পরিচালক, আইসিটি, বিএসইসি,
৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।

সত্যায়িত
29.09.2025
Md. Mahmudul Hasan
Assistant Director
Bangladesh Securities and Exchange Commission

নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৭৭/২০২২/১০০৬
তারিখঃ সেপ্টেম্বর ২৯, ২০২৫

আদেশ

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

যেহেতু, আগস্ট ১১, ২০২১ তারিখের Surveillance Note-047/2021 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 ১৯.০৭.২০২১ থেকে ২৯.০৭.২০২১ পর্যন্ত সময়ের জন্য A.G. Mahmud & his associates এর multiple instruments of insurance sector-এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

1. A. G. Mahmud and His Associates

Details of A. G. Mahmud and his associate's accounts are given below:

BO Name	Client Code	BO ID	Name of the DP	Remarks
Md. Saif Ullah	CM411	1605170064096113	City Bank Capital Resources Limited	Single Account
Md. A. G. Mahmud & S. M. Motaharul Janan	CM529	1605170069260129		Md. A. G. Mahmud is the brother of Md. Saif Ullah.
S. M. Motaharul Janan	CM530	1605170069260300		A. G. Mahmud is the nominee

After scrutinizing the investigation report from Surveillance Department, it is found that A. G. Mahmud and his associates were involved in trading of shares of "CENTRALINS, GLOBALINS, ISLAMIINS, PEOPLEINS and REPUBLIC" which influenced price of the said shares on several dates. Trade Pattern, Effects of the above-mentioned instruments at DSE by A. G. Mahmud and his associates, Gain or Loss are given in the following tables:

1.1. Central Insurance Company Ltd. (CENTRALINS):

Trade Pattern of A. G. Mahmud and his associates: (Public Market)

Date	Code # CM411 BO ID # 1605170064096113 Md. Saif Ullah City Bank Capital Resources Limited				Code # CM529 BO ID # 1605170069260129 Md. A. G. Mahmud & S. M. Motaharul Janan City Bank Capital Resources Limited				Total					
	Buy Qty	Rate (W. Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W. Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	500000	59.93	0	0.00	50000	60.22	0	0.00	550000	59.96	32978134.70	0	0.00	0.00
25-07-2021	564313	63.49	0	0.00	150000	64.09	0	0.00	714313	63.62	45441271.80	0	0.00	0.00
26-07-2021	464310	65.30	0	0.00	200000	62.54	0	0.00	664310	64.47	42824948.70	0	0.00	0.00
27-07-2021	660772	69.32	0	0.00	201202	69.54	0	0.00	861974	69.37	59795450.00	0	0.00	0.00
28-07-2021	975859	69.35	1528558	68.76	0	0.00	1805	69.50	975859	69.35	67677090.20	1530363	68.76	105232142.70
29-07-2021	53700	67.37	218532	67.16	0	0.00	400000	67.98	53700	67.37	3617590.00	618532	67.69	41868656.60
Total	3218954		1747090		601202		401805		3820156			2148895		

29.09.2025
Md. Mahmudul Hasan
Assistant Director
Bangladesh Securities and Exchange Commission

a) **Effects of "CENTRALINS" at DSE (Both Public and Block Market) by A. G. Mahmud and his associates: Opening Balance: 0**

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
18-07-21	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
19-07-21	550000	59.96	32978134.70	0	0.00	0.00	0	0.00	0.00	550000	59.96	32978134.70
25-07-21	714313	63.62	45441271.80	0	0.00	0.00	0	0.00	0.00	1264313	62.03	78419406.50
26-07-21	664310	64.47	42824948.70	0	0.00	0.00	0	0.00	0.00	1928623	62.87	121244355.20
27-07-21	861974	69.37	59795450.00	0	0.00	0.00	0	0.00	0.00	2790597	64.87	181039805.20
28-07-21	975859	69.35	67677090.20	1530363	68.76	105232142.70	0	66.03	101057103.60	2236093	66.03	147659791.80
29-07-21	53700	67.37	3617590.00	618532	67.69	41868656.60	0	66.07	40863912.82	1671261	66.07	110413468.98
Total	3820156	66.05	252334485.40	2148895	68.45	147100799.30	0	66.04	141921016.42	1671261	66.07	110413468.98

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
143594	54.90	0.00%	0.00%	0.00%	0.00%
1039330	60.10	9.47%	52.92%	0.00%	52.92%
1565470	62.10	3.33%	45.63%	0.00%	45.63%
3567697	67.20	8.21%	18.62%	0.00%	18.62%
2414272	69.30	3.12%	35.70%	0.00%	35.70%
3409257	68.70	-0.87%	28.62%	44.89%	73.51%
2054666	65.60	-4.51%	2.61%	30.10%	32.72%

b) **Trade monitoring report based on public market trade of CENTRALINS by A. G. Mahmud and his associates on 19-07-2021**

It was observed in the investigation report that on 19-07-2021, total number of trades of CENTRALINS in the market was 786, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 287 which is approximately 36.51% of the total number of trades in the market. Again, total traded volume of CENTRALINS in the market on that day was 1,039,330 whereas buy volume by the said client(s) was 550,000 which is approximately 52.92% of the total traded volume in the market. It is evident that the client had significant participation in the market on 19-07-2021 in trading of CENTRALINS share.

On 19-07-2021, trading of CENTRALINS share was started at Tk. 56.00 which is Tk. 1.10 more than the YCP of Tk. 54.90. On that day, A. G. Mahmud and his associates started series of trading at 13:14:35 at price Tk. 57.20 and induced the same to rise to Tk. 60.20 up to 13:25:38. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 13:14:35 to 13:25:38, A. G. Mahmud and his associates bought 475,127 shares of CENTRALINS compared to the total traded share of 557,597. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 205 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 264 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 85.21% of the total trades of CENTRALINS shares by executing 205 of total 264 howlas from 13:14:35 to 13:25:38 on 19-07-2021. From 13:14:35 to 13:25:38, A. G. Mahmud and his associates induced the price to rise from Tk. 57.20 to Tk. 60.20. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share. At the end of the day price of CENTRALINS share was increased by Tk. 5.20 which is approximately 9.47% higher than YCP. It was observed in the investigation report that on 25-07-2021, total number of trades of CENTRALINS in the market was 1188, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 272 which is approximately 22.90% of the total number of trades in the market. Again, total traded volume of CENTRALINS in the market on that day was 1,565,470 whereas buy volume by the said client(s) was 714,313 which is approximately 45.63% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-07-2021 in trading of CENTRALINS share.

On 25-07-2021, trading of CENTRALINS share was started at Tk. 61.70 which is Tk. 1.60 more than the YCP of Tk. 60.10. On that day, A. G. Mahmud and his associates started series of trading at 10:12:16 at price Tk. 62.30 and induced the same to rise to Tk. 64.70 up to 10:22:26. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 10:12:16 to 10:22:26, A. G. Mahmud and his associates bought 270,000 shares of CENTRALINS compared to the total traded share of 420,629. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 161 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 297 as shown in the following Bar Chart.

It is observed from the investigation report that A. G. Mahmud and his associates bought 64.19% of the total trades of CENTRALINS shares by executing 161 of total 297 howlas from 10:12:16 to 10:22:26 on 25-07-2021. From 10:12:16 to 10:22:26, A. G. Mahmud and his associates induced the price to rise from Tk. 62.30 to Tk. 64.70. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share. It was observed in the investigation report that on 26-07-2021, total number of trades of CENTRALINS in the market was 2714, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 439 which is approximately 16.18% of the total number of trades in the market. Again, total traded volume of CENTRALINS in the market on that day was 3,567,697 whereas buy volume by the said client(s) was 664,310 which is approximately 18.62% of the total traded volume in the market. It is evident that the client had significant participation in the market on 26-07-2021 in trading of CENTRALINS share.

On 26-07-2021, trading of CENTRALINS share was started at Tk. 62.00 which is Tk. -0.10 less than the YCP of Tk. 62.10. On that day, A. G. Mahmud and his associates started series of trading at 11:28:10 at price Tk. 62.30 and induced the same to rise to Tk. 65.50 up to 11:37:15. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 11:28:10 to 11:37:15, A. G. Mahmud and his associates bought 329,829 shares of CENTRALINS compared to the total traded share of 456,639.It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 320 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 416 as shown in the following Bar Chart.

It is observed from the investigation report that A. G. Mahmud and his associates bought 72.23% of the total trades of CENTRALINS shares by executing 320 of total 416 howlas from 11:28:10 to 11:37:15 on 26-07-2021. From 11:28:10 to 11:37:15, A. G. Mahmud and his associates induced the price to rise from Tk. 62.30 to Tk. 65.50. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share. At the end of the day price of CENTRALINS share was increased by Tk. 5.10 which is approximately 8.21% higher than YCP. It was observed in the investigation report that on 27-07-2021, total number of trades of CENTRALINS in the market was 1920, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 586 which is approximately 30.52% of the total number of trades in the market. Again, total traded volume of CENTRALINS in the market on that day was 2,414,272 whereas buy volume by the said client(s) was 861,974 which is approximately 35.70% of the total traded volume in the market. It is evident that the client had significant participation in the market on 27-07-2021 in trading of CENTRALINS share.

On 27-07-2021, trading of CENTRALINS share was started at Tk. 67.80 which is Tk. 0.60 more than the YCP of Tk. 67.20. On that day, A. G. Mahmud and his associates started series of trading at 12:07:54 at price Tk. 67.50 and induced the same to rise to Tk. 70.50 up to 12:20:47. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:07:54 to 12:20:47, A. G. Mahmud and his associates bought 670,772 shares of CENTRALINS compared to the total traded share of 696,302. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 422 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 449 as shown in the following Bar Chart.

It is observed from the investigation report that A. G. Mahmud and his associates bought 96.33% of the total trades of CENTRALINS shares by executing 422 of total 449 howlas from 12:07:54 to 12:20:47 on 27-07-2021. From 12:07:54 to 12:20:47, A. G. Mahmud and his associates induced the price to rise from Tk. 67.50 to Tk. 70.50. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share. On 27-07-2021, A. G. Mahmud and his associates again started series of trading at 12:51:10 at price Tk. 68.50 and induced the same to rise to Tk. 70.50 up to 12:59:38. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:51:10 to 12:59:38, A. G. Mahmud and his associates bought 190,000 shares of CENTRALINS compared to the total traded share of 206,640. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 162 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 182 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 91.95% of the total trades of CENTRALINS shares by executing 162 of total 182 howlas from 12:51:10 to 12:59:38 on 27-07-2021. From 12:51:10 to 12:59:38, A. G. Mahmud and his associates induced the price to rise from Tk. 68.50 to Tk. 70.50. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share. At the end of the day price of CENTRALINS share was increased by Tk. 2.10 which is approximately 3.12% higher than YCP. It was observed in the investigation report that on 28-07-2021, total number of trades of CENTRALINS in the market was 1972, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 351 which is approximately 17.80% of the total number of trades in the market. Again, total traded volume of CENTRALINS in the market on that day was 3,379,257 whereas buy volume by the said client(s) was 975,859 which is approximately 28.88% of the total traded volume in the market. It is evident that the client had significant participation in the market on 28-07-2021 in trading of CENTRALINS share.

On 28-07-2021, trading of CENTRALINS share was started at Tk. 69.00 which is Tk. -0.30 less than the YCP of Tk. 69.30. On that day, A. G. Mahmud and his associates started series of trading at 10:47:50 at price Tk. 70.00 and induced the same to rise to Tk. 71.10 up to 10:49:50. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 10:47:50 to 10:49:50, A. G. Mahmud and his associates bought 212,135 shares of CENTRALINS compared to the total traded share of 227,118. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 97 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 121 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 93.40% of the total trades of CENTRALINS shares by executing 97 of total 121 howlas from 10:47:50 to 10:49:50 on 28-07-2021. From 10:47:50 to 10:49:50, A. G. Mahmud and his associates induced the price to rise from Tk. 70.00 to Tk. 71.10. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share.

On 28-07-2021, A. G. Mahmud and his associates again started series of trading at 12:38:31 at price Tk. 67.90 and induced the same to rise to Tk. 69.80 up to 12:58:48. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:38:31 to 12:58:48, A. G. Mahmud and his associates bought 357,713 shares of CENTRALINS compared to the total traded share of 635,660. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 148 howlas to purchase of shares of CENTRALINS compared to the total number of howlas of 294 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 56.27% of the total trades of CENTRALINS shares by executing 148 of total 294 howlas from 12:38:31 to 12:58:48 on 28-07-2021. From 12:38:31 to 12:58:48, A. G. Mahmud and his associates induced the price to rise from Tk. 67.90 to Tk. 69.80. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of CENTRALINS share.

Summary																	
Block Buy			**Block Sale**			**Total Buy**			**Total Sale**			**Cost of Shares Sold**		**Stock Position**			
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
0	0.00	0.00	0	0.00	0.00	3820156	66.05	252334485.40	2148895	68.45	147100799.30	66.04	141921016.42	1671261	66.07	110413468.98

c) Gain/Loss of A. G. Mahmud and his associates from CENTRALINS during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	2.41	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	3.65%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	5179782.88	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	65.60	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	-0.47	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	-0.71%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	-778747.38	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that A. G. Mahmud and his associates bought 3,820,156 shares and sold 2,148,895 shares of CENTRALINS from public market during the period from 19.07.2021 to 29.07.2021. With their 02 (Two) BO accounts A. G. Mahmud and his associates realized a capital gain of Tk. 5,179,782.88 from the trading of shares of CENTRALINS during the investigation period.

a) Individual Trade Pattern of Md. Saif Ullah: (Public Market)

Date	Code # CM411 BO ID # 1605170064096113 Md. Saif Ullah City Bank Capital Resources Limited				Total					
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	500000	59.93	0	0.00	500000	59.93	29967121.10	0	0.00	0.00
25-07-2021	564313	63.49	0	0.00	564313	63.49	35828042.70	0	0.00	0.00
26-07-2021	464310	65.30	0	0.00	464310	65.30	30317125.80	0	0.00	0.00
27-07-2021	660772	69.32	0	0.00	660772	69.32	45803828.40	0	0.00	0.00
28-07-2021	975859	69.35	1528558	68.76	975859	69.35	67677090.20	1528558	68.76	105106695.20
29-07-2021	53700	67.37	218532	67.16	53700	67.37	3617590.00	218532	67.16	14676872.10
Total	3218954		1747090		3218954			1747090		

b) Effects of "CENTRALINS" at DSE (Both Public and Block Market) by Md. Saif Ullah: Opening Balance: 0

Date	Buy			Sale				Cost of shares sold	
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount
Opening Balance									
19-07-2021	500000	59.93	29967121.10	0	0.00	0.00	0	0.00	0.00
25-07-2021	564313	63.49	35828042.70	0	0.00	0.00	0	0.00	0.00
26-07-2021	464310	65.30	30317125.80	0	0.00	0.00	0	0.00	0.00
27-07-2021	660772	69.32	45803828.40	0	0.00	0.00	0	0.00	0.00
28-07-2021	975859	69.35	67677090.20	1528558	68.76	105106695.20	0	66.22	101216324.23
29-07-2021	53700	67.37	3617590.00	218532	67.16	14676872.10	0	66.25	14478486.93
Total	3218954	66.24	213210798.20	1747090	68.56	119783567.30	0	66.22	115694811.16

Stock Position			Comparison with the Market					
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 (%)
0	0.00	0.00						
500000	59.93	29967121.10	1039330	60.10	9.47%	48.11%	0.00%	48.11%
1064313	61.82	65795163.80	1565470	62.10	3.33%	36.05%	0.00%	36.05%
1528623	62.88	96112289.60	3567697	67.20	8.21%	13.01%	0.00%	13.01%
2189395	64.82	141916118.00	2414272	69.30	3.12%	27.37%	0.00%	27.37%
1636696	66.22	108376883.97	3379257	68.70	-0.87%	28.88%	45.23%	74.11%
1471864	66.25	97515987.04	2054666	65.60	-4.51%	2.61%	10.64%	13.25%
1471864	66.25	97515987.04						

29-07-2021	0	0.00	0.00	25600	66.20	1694780.00	0	64.04	1639320.41	330961	64.04	21193403.18
Total	1663352	64.04	106514331.20	1332391	66.40	88475839.10	0	64.04	85320928.02	330961	64.04	21193403.18

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
1259012	63.90	9.98%	80.02%	0.00%	80.02%
956480	65.90	3.13%	24.00%	0.00%	24.00%
892020	65.60	-0.46%	7.82%	0.00%	7.82%
2496114	65.40	-0.30%	14.28%	45.55%	59.84%
1176355	66.00	0.92%	0.00%	14.43%	14.43%
1054089	63.70	-3.48%	0.00%	2.43%	2.43%

c) Trade monitoring report based on public market trade of GLOBALINS by A. G. Mahmud and his associates on 19-07-2021

It was observed in the above graph that on 19-07-2021, total number of trades of GLOBALINS in the market was 819, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 515 which is approximately 62.88% of the total number of trades in the market. Again, total traded volume of GLOBALINS in the market on that day was 1,259,012 whereas buy volume by the said client(s) was 1,007,481 which is approximately 80.02% of the total traded volume in the market. It is evident that the client had significant participation in the market on 19-07-2021 in trading of GLOBALINS share. On 19-07-2021, trading of GLOBALINS share was started at Tk. 58.60 which is Tk. 0.50 more than the YCP of Tk. 58.10. On that day, A. G. Mahmud and his associates started series of trading at 12:11:15 at price Tk. 59.00 and induced the same to rise to Tk. 63.90 at 12:51:43 and continued the same up to 14:10:37. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:11:15 to 14:10:37, A. G. Mahmud and his associates bought 1,007,481 shares of GLOBALINS compared to the total traded share of 1,179,884. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 515 howlas to purchase of shares of GLOBALINS compared to the total number of howlas of 701 as shown in the following Bar Chart.

It is observed from the above graphs and screenshot that A. G. Mahmud and his associates bought 85.39% of the total trades of GLOBALINS shares by executing 515 of total 701 howlas from 12:11:15 to 14:10:37 on 19-07-2021. From 12:11:15 to 14:10:37, A. G. Mahmud and his associates induced the price to rise from Tk. 59.00 to Tk. 63.90. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of GLOBALINS share. At the end of the day price of GLOBALINS share was increased by Tk. 5.80 which is approximately 9.98% higher than YCP. It was observed in the above graph that on 25-07-2021, total number of trades of GLOBALINS in the market was 952, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 124 which is approximately 13.03% of the total number of trades in the market. Again, total traded volume of GLOBALINS in the market on that day was 956,480 whereas buy volume by the said client(s) was 229,522 which is approximately 24.00% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-07-2021 in trading of GLOBALINS share.

On 25-07-2021, trading of GLOBALINS share was started at Tk. 64.90 which is Tk. 1.00 more than the YCP of Tk. 63.90. On that day, A. G. Mahmud and his associates started series of trading at 12:47:40 at price Tk. 64.60 and induced the same to rise to Tk. 67.50 up to 12:57:57. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:47:40 to 12:57:57, A. G. Mahmud and his associates bought 178,574 shares of GLOBALINS compared to the total traded share of 197,814. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 103 howlas to purchase of shares of GLOBALINS compared to the total number of howlas of 116 as shown in the following Bar Chart. It is observed from the above graphs and screenshot that A. G. Mahmud and his associates bought 90.27% of the total trades of GLOBALINS shares by executing 103 of total 116 howlas from 12:47:40 to 12:57:57 on 25-07-2021. From 12:47:40 to 12:57:57, A. G. Mahmud and his associates induced the price to rise from Tk. 64.60 to Tk. 67.50. Thus it seems that A. G. Mahmud and his associates were actively trying to lift the price of GLOBALINS share. At the end of the day price of GLOBALINS share was increased by Tk. 2.00 which is approximately 3.13% higher than YCP.

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
0	0.00	0.00	0	0.00	0.00	1663352	64.04	106514331.20	1332391	66.40	88475839.10	64.04	85320928.02	330961	64.04	21193403.18

d) Gain/Loss of A. G. Mahmud and his associates from GLOBALINS during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	2.37	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	3.70%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	3154911.08	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	63.70	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	-0.34	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	-0.52%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	-111187.48	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that A. G. Mahmud and his associates bought 1,663,352 shares and sold 1,332,391 shares of GLOBALINS from public market during the period from 19.07.2021 to 29.07.2021. With their 03 (Three) BO accounts, A. G. Mahmud and his associates realized a capital gain of Tk. 3,154,911.08 from the trading of shares of GLOBALINS during the investigation period.

a) Individual Trade Pattern of Md. Saif Ullah: (Public Market)

Date	Code # CM411 BO ID # 1605170064096113 Md. Saif Ullah City Bank Capital Resources Limited				Total					
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	443000	62.33	0	0.00	443000	62.33	27612759.20	0	0.00	0.00
25-07-2021	229522	66.18	0	0.00	229522	66.18	15188687.30	0	0.00	0.00
26-07-2021	69788	63.88	0	0.00	69788	63.88	4457820.00	0	0.00	0.00
27-07-2021	306561	66.76	672522	66.81	306561	66.76	20467183.50	672522	66.81	44932659.00
28-07-2021	0	0.00	69788	67.51	0	0.00	0.00	69788	67.51	4711566.80
29-07-2021	0	0.00	25600	66.20	0	0.00	0.00	25600	66.20	1694780.00
Total	1048871		767910		1048871			767910		

b) Effects of "GLOBALINS" at DSE (Both Public and Block Market) by Md. Saif Ullah: Opening Balance: 0

Date	Buy			Sale				Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	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 (%)
Opening Balance										0	0.00	0.00						
19-07-2021	443000	62.33	27612759.20	0	0.00	0.00	0	0.00	0.00	443000	62.33	27612759.20	1259012	63.90	9.98%	35.19%	0.00%	35.19%
25-07-2021	229522	66.18	15188687.30	0	0.00	0.00	0	0.00	0.00	672522	63.64	42801446.50	956480	65.90	3.13%	24.00%	0.00%	24.00%
26-07-2021	69788	63.88	4457820.00	0	0.00	0.00	0	0.00	0.00	742310	63.67	47259266.50	892020	65.60	-0.46%	7.82%	0.00%	7.82%

1	306561	66.76	20467183.50	672522	66.81	44932659.00	0	64.57	43425290.25	376349	64.57	24301159.75	2496114	65.40	-0.30%	12.28%	26.94%	39.22%
07-021	0	0.00	0.00	69788	67.51	4711566.80	0	64.57	4506267.68	306561	64.57	19794892.07	1176355	66.00	0.92%	0.00%	5.93%	5.93%
29-07-2021	0	0.00	0.00	25600	66.20	1694780.00	0	64.57	1653012.73	280961	64.57	18141879.33	1054089	63.70	-3.48%	0.00%	2.43%	2.43%
Total	1048871	64.57	67726450.00	767910	66.86	51339005.80	0	64.57	49584570.67	280961	64.57	18141879.33						

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
0	0.00	0.00	0	0.00	0.00	1048871	64.57	67726450.00	767910	66.86	51339005.80	64.57	49584570.67	280961	64.57	18141879.33

Gain/Loss of Md. Saif Ullah from GLOBALINS during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	2.28	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	3.54%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	1754435.13	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	63.70	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	-0.87	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	-1.35%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	-244663.63	Quantity of Stock Positon x Unrealized gain (loss) per unit

1.3. Islami Insurance Bangladesh Ltd. (ISLAMIINS):

a) Trade Pattern of A. G. Mahmud and his associates: (Public Market)

Date	Code # CM411				Code # CM529				Code # CM530			
	BO ID # 1605170064096113				BO ID # 1605170069260129				BO ID # 1605170069260300			
	Md. Saif Ullah				Md. A. G. Mahmud & S. M. Motaharul Janan				S. M. Motaharul Janan			
	City Bank Capital Resources Limited				City Bank Capital Resources Limited				City Bank Capital Resources Limited			
	Buy Qty	Rate (W. Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W. Avg.)	Sale Qty.	Rate (W.Avg.)
19-07-2021	983662	60.10	0	0.00	264000	59.59	0	0.00	30000	60.30	0	0.00
27-07-2021	300541	65.36	951328	65.65	0	0.00	0	0.00	0	0.00	0	0.00
28-07-2021	0	0.00	32334	64.09	22217	65.21	264000	64.77	0	0.00	30000	64.70
29-07-2021	0	0.00	4375	64.10	0	0.00	0	0.00	0	0.00	0	0.00
Total	1284203		988037		286217		264000		30000		30000	

Total					
Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
1277662	60.00	76655910.80	0	0.00	0.00
300541	65.36	19644153.20	951328	65.65	62459130.60
22217	65.21	1448774.80	326334	64.70	21112911.90
0	0.00	0.00	4375	64.10	280437.50
1600420			1282037		

b) **<u>Effects of "ISLAMIINS" at DSE (Both Public and Block Market) by A. G. Mahmud and his associates:</u>**
<u>Opening Balance: 0</u>

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
19-07-21	1277662	60.00	76655910.80	0	0.00	0.00	0	0.00	0.00	1277662	60.00	76655910.80
27-07-21	300541	65.36	19644153.20	951328	65.65	62459130.60	0	61.02	58048899.47	626875	61.02	38251164.53
28-07-21	22217	65.21	1448774.80	326334	64.70	21112911.90	0	61.16	19959327.80	322758	61.16	19740611.53
29-07-21	0	0.00	0.00	4375	64.10	280437.50	0	61.16	267584.93	318383	61.16	19473026.60
Total	1600420	61.08	97748838.80	1282037	65.41	83852480.00	0	61.06	78275812.20	318383	61.16	19473026.60

Comparison with the Market					
Mkt Trade Qty at DSE	**Mkt Close Price at DSE**	**Market price Changed by**	**Client Buy (%)**	**Client Sale (%)**	**Client Trade (%)**
1579774	**59.90**	**9.11%**	**80.88%**	**0.00%**	**80.88%**
2940125	**64.90**	**3.18%**	**10.22%**	**32.36%**	**42.58%**
1121718	**64.00**	**-1.39%**	**1.98%**	**29.09%**	**31.07%**
619665	**62.60**	**-2.19%**	**0.00%**	**0.71%**	**0.71%**

c)**<u>Trade monitoring report based on public market trade of "ISLAMIINS" by A. G. Mahmud and his associates on 19-07-2021:</u>**

It was observed in the investigation report that on 19-07-2021, total number of trades of ISLAMIINS in the market was 829, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 516 which is approximately 62.24% of the total number of trades in the market. Again, total traded volume of ISLAMIINS in the market on that day was 1,568,774 whereas buy volume by the said client(s) was 1,277,662 which is approximately 81.44% of the total traded volume in the market. It is evident that the client had significant participation in the market on 19-07-2021 in trading of ISLAMIINS share.

On 19-07-2021, trading of ISLAMIINS share was started at Tk. 54.90 which is similar as the YCP of Tk. 54.90. On that day, A. G. Mahmud and his associates started series of trading at 13:02:34 at price Tk. 57.00 and induced the same to rise to Tk. 60.30 at 13:06:05 and continued the same up to 14:15:47. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 13:02:34 to 14:15:47, A. G. Mahmud and his associates bought 1,276,360 shares of ISLAMIINS compared to the total traded share of 1,368,494. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 513 howlas to purchase of shares of ISLAMIINS compared to the total number of howlas of 565 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 93.27% of the total trades of ISLAMIINS shares by executing 513 of total 565 howlas from 13:02:34 to 14:15:47 on 19-07-2021. From 13:02:34 to 14:15:47, A. G. Mahmud and his associates induced the price to rise from Tk. 57.00 to Tk. 60.30. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of ISLAMIINS share. At the end of the day price of ISLAMIINS share was increased by Tk. 5.00 which is approximately 9.11% higher than YCP.

Summary																	
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position			
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
0	0.00	0.00	0	0.00	0.00	1600420	61.08	97748838.80	1282037	65.41	83852480.00	61.06	78275812.20	318383	61.16	19473026.60

d) **Gain/Loss of A. G. Mahmud and his associates from ISLAMIINS during 19.07.2021 to 29.07.2021:**

Realized Capital gain(loss)per unit	4.35	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	7.12%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	5576667.80	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	62.60	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	1.44	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	2.35%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	457749.20	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that A. G. Mahmud and his associates bought 1,600,420 shares and sold 1,282,037 shares of ISLAMIINS from public market during the period from 19.07.2021 to 29.07.2021. With their 03 (Three) BO accounts, A. G. Mahmud and his associates realized a capital gain of Tk. 5,576,667.80 from the trading of shares of ISLAMIINS during the investigation period.

(a)Individual Trade Pattern of Md. Saif Ullah: (Public Market)

Date	Code # CM411				Total					
	BO ID # 1605170064096113									
	Md. Saif Ullah									
	City Bank Capital Resources Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	983662	60.10	0	0.00	983662	60.10	59114736.60	0	0.00	0.00
27-07-2021	300541	65.36	951328	65.65	300541	65.36	19644153.20	951328	65.65	62459130.60
28-07-2021	0	0.00	32334	64.09	0	0.00	0.00	32334	64.09	2072270.70
29-07-2021	0	0.00	4375	64.10	0	0.00	0.00	4375	64.10	280437.50
Total	1284203		988037		1284203			988037		

b) **Effects of "ISLAMIINS" at DSE (Both Public and Block Market) by Md. Saif Ullah: Opening Balance: 0**

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
19-07-21	983662	60.10	59114736.60	0	0.00	0.00	0	0.00	0.00	983662	60.10	59114736.60
27-07-21	300541	65.36	19644153.20	951328	65.65	62459130.60	0	61.33	58343997.88	332875	61.33	20414891.92
28-07-21	0	0.00	0.00	32334	64.09	2072270.70	0	61.33	1983011.99	300541	61.33	18431879.93
29-07-21	0	0.00	0.00	4375	64.10	280437.50	0	61.33	268314.39	296166	61.33	18163565.54
Total	1284203	61.33	78758889.80	988037	65.60	64811838.80	0	61.33	60595324.26	296166	61.33	18163565.54

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
1568774	59.90	9.11%	62.70%	0.00%	62.70%
2940125	64.90	3.18%	10.22%	32.36%	42.58%
1121718	64.00	-1.39%	0.00%	2.88%	2.88%
619665	62.60	-2.19%	0.00%	0.71%	0.71%

Summary																	
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position			
Qty	Price (W. Avg.)	Amount	Qty	Price (W. Avg.)	Amount	Qty	Price (W. Avg.)	Amount	Qty	Price (W. Avg.)	Amount	Price (W. Avg.)	Amount	Qty	Price (W. Avg.)	Amount	
0	0.00	0.00	0	0.00	0.00	1284203	61.33	78758889.80	988037	65.60	64811838.80	61.33	60595324.26	296166	61.33	18163565.54	

Gain/Loss of Md. Saif Ullah from ISLAMIINS during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	4.27	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	6.96%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	4216514.54	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	62.60	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	1.27	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	2.07%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	376426.06	Quantity of Stock Position x Unrealized gain (loss) per unit

1.4. Peoples Insurance Company Ltd. (PEOPLESINS):

a) Trade Pattern of A. G. Mahmud and his associates: (Public Market)

Date	Code # CM411				Code # CM529				Total					
	BO ID # 1605170064096113				BO ID # 1605170069260129									
	Md. Saif Ullah				Md. A. G. Mahmud & S. M. Motaharul Janan									
	City Bank Capital Resources Limited				City Bank Capital Resources Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
25-07-2021	200000	47.89	0	0.00	0	0.00	0	0.00	200000	47.89	9577322.10	0	0.00	0.00
27-07-2021	1205942	50.28	0	0.00	192090	50.93	0	0.00	1398032	50.37	70415948.60	0	0.00	0.00
28-07-2021	1185431	55.53	200000	55.70	359948	55.33	0	0.00	1545379	55.48	85744961.10	200000	55.70	11140000.00
29-07-2021	901462	56.33	825631	55.52	0	0.00	167885	56.38	901462	56.33	50777455.80	993516	55.67	55308298.40
Total	3492835		1025631		552038		167885		4044873			1193516		

b) Effects of "PEOPLESINS" at DSE (Both Public and Block Market) by A. G. Mahmud and his associates: Opening Balance: 0

Date	Buy			Sale			Bonus Share Credited	Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount		Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
25-07-2021	200000	47.89	9577322.10	0	0.00	0.00	0	0.00	0.00	200000	47.89	9577322.10
27-07-2021	1398032	50.37	70415948.60	0	0.00	0.00	0	0.00	0.00	1598032	50.06	79993270.70
28-07-2021	1545379	55.48	85744961.10	200000	55.70	11140000.00	0	52.73	10545120.05	2943411	52.73	155193111.75
29-07-2021	901462	56.33	50777455.80	993516	55.67	55308298.40	0	53.57	53222838.41	2851357	53.57	152747729.14
Total	4044873	53.53	216515687.60	1193516	55.67	66448298.40	0	53.43	63767958.46	2851357	53.57	152747729.14

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
567542	46.70	2.41%	35.24%	0.00%	35.24%
2665485	51.00	9.91%	52.45%	0.00%	52.45%
4123168	56.10	10.00%	37.48%	4.85%	42.33%
3192566	56.60	0.89%	28.24%	31.12%	59.36%

Trade monitoring screenshots based on public market trade of "PEOPLESINS" by A. G. Mahmud and his associates on 25-07-2021:

It was observed in the investigation report that on 25-07-2021, total number of trades of PEOPLESINS in the market was 554, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 107 which is approximately 19.31% of the total number of trades in the market. Again, total traded volume of PEOPLESINS in the market on that day was 567,542 whereas buy volume by the said client(s) was 200,000 which is approximately 35.24% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-07-2021 in trading of PEOPLESINS share. On 25-07-2021, trading of PEOPLESINS share was started at Tk. 45.90 which is Tk. 0.30 more than the YCP of Tk. 45.60. On that day, A. G. Mahmud and his associates started series of trading at 10:11:32 at price Tk. 46.90 and induced the same to rise to Tk. 48.50 up to 10:23:31. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 10:11:32 to 10:23:31, A. G. Mahmud and his associates bought 200,000 shares of PEOPLESINS compared to the total traded share of 249,740. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 107 howlas to purchase of shares of PEOPLESINS compared to the total number of howlas of 167 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 80.08% of the total trades of PEOPLESINS shares by executing 107 of total 167 howlas from 10:11:32 to 10:23:31 on 25-07-2021. From 10:11:32 to 10:23:31, A. G. Mahmud and his associates induced the price to rise from Tk. 46.90 to Tk. 48.50. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of PEOPLESINS share. At the end of the day price of PEOPLESINS share was increased by Tk. 1.10 which is approximately 2.41% higher than YCP. It was observed in the investigation report that on 27-07-2021, total number of trades of PEOPLESINS in the market was 1172, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 523 which is approximately 44.62% of the total number of trades in the market. Again, total traded volume of PEOPLESINS in the market on that day was 2,655,485 whereas buy volume by the said client(s) was 1,398,032 which is approximately 52.65% of the total traded volume in the market. It is evident that the client had significant participation in the market on 27-07-2021 in trading of PEOPLESINS share.

On 27-07-2021, trading of PEOPLESINS share was started at Tk. 47.20 which is Tk. 0.80 more than the YCP of Tk. 46.40. On that day, A. G. Mahmud and his associates started series of trading at 10:03:39 at price Tk. 47.80 and induced the same to rise to Tk. 51.00 up to 10:39:22 and the halted price continued till to the end. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 10:03:39 to 10:39:22, A. G. Mahmud and his associates bought 748,463 shares of PEOPLESINS compared to the total traded share of 1,192,762. This is shown in the following Pie Chart. It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 428 howlas to purchase of shares of PEOPLESINS compared to the total number of howlas of 700 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 62.75% of the total trades of PEOPLESINS shares by executing 428 of total 700 howlas from 10:03:39 to 10:39:22 on 27-07-2021. From 10:03:39 to 10:39:22, A. G. Mahmud and his associates induced the price to rise from Tk. 47.80 to Tk. 51.00. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of PEOPLESINS share. At the end of the day price of PEOPLESINS share was increased by Tk. 4.60 which is approximately 9.91% higher than YCP.

It was observed in the investigation report that on 28-07-2021, total number of trades of PEOPLESINS in the market was 1885, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 519 which is approximately 27.53% of the total number of trades in the market. Again, total traded volume of PEOPLESINS in the market on that day was 4,083,168 whereas buy volume by the said client(s) was 1,545,379 which is approximately 37.85% of the total traded volume in the market. It is evident that the client had significant participation in the market on 28-07-2021 in trading of PEOPLESINS share. On 28-07-2021, trading of PEOPLESINS share was started at Tk. 53.20 which is Tk. 2.20 more than the YCP of Tk. 51.00. On that day, A. G. Mahmud and his associates started series of trading at 10:09:37 at price Tk. 54.30 and induced the same to rise to Tk. 55.60 up to 10:13:07. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 10:09:37 to 10:13:07, A. G. Mahmud and his associates bought 395,146 shares of PEOPLESINS compared to the total traded share of 579,346. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 176 howlas to purchase of shares of PEOPLESINS compared to the total number of howlas of 267 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 68.21% of the total trades of PEOPLESINS shares by executing 176 of total 267 howlas from 10:09:37 to 10:13:07 on 28-07-2021. From 10:09:37 to 10:13:07, A. G. Mahmud and his associates induced the price to rise from Tk. 54.30 to Tk. 55.60. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of PEOPLESINS share. At the end of the day price of PEOPLESINS share was increased by Tk. 5.10 which is approximately 10.00% higher than YCP. On 28-07-2021, A. G. Mahmud and his associates again started series of trading at 11:00:39 at price Tk. 54.90 and induced the same to rise to Tk. 56.00 up to 11:02:34 and the halted price continued till to the end. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 11:00:39 to 11:02:34, A. G. Mahmud and his associates bought 658,808 shares of PEOPLESINS compared to the total traded share of 707,849. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 195 howlas to purchase of shares of PEOPLESINS compared to the total number of howlas of 252 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 93.07% of the total trades of PEOPLESINS shares by executing 195 of total 252 howlas from 11:00:39 to 11:02:34 on 28-07-2021. From 11:00:39 to 11:02:34, A. G. Mahmud and his associates induced the price to rise from Tk. 54.90 to Tk. 56.00. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of PEOPLESINS share. At the end of the day price of PEOPLESINS share was increased by Tk. 5.10 which is approximately 10.00% higher than YCP.

It was observed in the investigation report that on 29-07-2021, total number of trades of PEOPLESINS in the market was 1772, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 359 which is approximately 20.26% of the total number of trades in the market. Again, total traded volume of PEOPLESINS in the market on that day was 3,182,566 whereas buy volume by the said client(s) was 901,462 which is approximately 28.33% of the total traded volume in the market. It is evident that the client had significant participation in the market on 29-07-2021 in trading of PEOPLESINS share. On 29-07-2021, trading of PEOPLESINS share was started at Tk. 57.00 which is Tk. 0.90 more than the YCP of Tk. 56.10. On that day, A. G. Mahmud and his associates started series of trading at 12:36:45 at price Tk. 55.70 and induced the same to rise to Tk. 57.50 up to 12:45:42. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:36:45 to 12:45:42, A. G. Mahmud and his associates bought 411,015 shares of PEOPLESINS compared to the total traded share of 531,468. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 176 howlas to purchase of shares of PEOPLESINS compared to the total number of howlas of 266 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 77.34% of the total trades of PEOPLESINS shares by executing 176 of total 266 howlas from 12:36:45 to 12:45:42 on 29-07-2021. From 12:36:45 to 12:45:42, A. G. Mahmud and his associates induced the price to rise from Tk. 55.70 to Tk. 57.50. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of PEOPLESINS share.

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	4044873	53.53	216515687.60	1193516	55.67	66448298.40	53.43	63767958.46	2851357	53.57	152747729.14

d) **Gain/Loss of A. G. Mahmud and his associates from PEOPLESINS during 19.07.2021 to 29.07.2021:**

Realized Capital gain(loss)per unit	**2.25**	**Average Sale Price - Average Cost Price**
Realized Capital gain(loss)%	**4.20%**	**Gain (loss) Per Unit/Cost Per Unit**
Realized Capital gain(loss)TK	**2680339.94**	**Total Sale Quantity x Gain (loss) Per Unit**
Closing Price (29-07-2021)	**56.60**	**Closing Price of Last Investigation Date**
Unrealized gain(loss) per unit	**3.03**	**Closing Price of Last Investigation Date - Average Price of Stock Position**
Unrealized gain(loss) %	**5.66%**	**Unrealized gain (loss) per unit /Average Price of Stock Position**
Unrealized gain(loss) TK	**8639077.06**	**Quantity of Stock Positon x Unrealized gain (loss) per unit**

As per DSE trade data, it was observed that A. G. Mahmud and his associates bought 4,044,873 shares and sold 1,193,516 shares of PEOPLESINS from public market during the period from 19.07.2021 to 29.07.2021. With their 02 (Two) BO accounts, A. G. Mahmud and his associates realized a capital gain of Tk. 2,680,339.94 from the trading of shares of PEOPLESINS during the investigation period.

a) **Individual Trade Pattern of Md. Saif Ullah: (Public Market)**

Date	Code # CM411				Total					
	BO ID # 1605170064096113									
	Md. Saif Ullah									
	City Bank Capital Resources Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
25-07-2021	200000	47.89	0	0.00	200000	47.89	9577322.10	0	0.00	0.00
27-07-2021	1205942	50.28	0	0.00	1205942	50.28	60632020.60	0	0.00	0.00
28-07-2021	1185431	55.53	200000	55.70	1185431	55.53	65830591.10	200000	55.70	11140000.00
29-07-2021	901462	56.33	825631	55.52	901462	56.33	50777455.80	825631	55.52	45842892.40
Total	3492835		1025631		3492835			1025631		

a) Effects of "PEOPLESINS" at DSE (Both Public and Block Market) by Md. Saif Ullah: Opening Balance: 0

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
25-07-21	200000	47.89	9577322.10	0	0.00	0.00	0	0.00	0.00	200000	47.89	9577322.10
27-07-21	1205942	50.28	60632020.60	0	0.00	0.00	0	0.00	0.00	1405942	49.94	70209342.70
28-07-21	1185431	55.53	65830591.10	200000	55.70	11140000.00	0	52.50	10499448.27	2391373	52.50	125540485.53
29-07-21	901462	56.33	50777455.80	825631	55.52	45842892.40	0	53.55	44209186.98	2467204	53.55	132108754.35
Total	3492835	53.49	186817389.60	1025631	55.56	56982892.40	0	53.34	54708635.25	2467204	53.55	132108754.35

Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
567542	46.70	2.41%	35.24%	0.00%	35.24%
2655485	51.00	9.91%	45.41%	0.00%	45.41%
4083168	56.10	10.00%	29.03%	4.90%	33.93%
3182566	56.60	0.89%	28.33%	25.94%	54.27%

Summary																	
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position			
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	
0	0.00	0.00	0	0.00	0.00	3492835	53.49	186817389.60	1025631	55.56	56982892.40	53.34	54708635.25	2467204	53.55	132108754.35	

Gain/Loss of Md. Saif Ullah from PEOPLESINS during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	2.22	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	4.16%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	2274257.15	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	56.60	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	3.05	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	5.70%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	7534992.05	Quantity of Stock Positon x Unrealized gain (loss) per unit

1.5. Republic Insurance Company Limited (REPUBLIC):

a) Trade Pattern of A. G. Mahmud and his associates: (Public Market)

Date	Code # CM411				Code # CM529				Total					
	BO ID # 1605170064096113				BO ID # 1605170069260129									
	Md. Saif Ullah				Md. A. G. Mahmud & S. M. Motaharul Janan									
	City Bank Capital Resources Limited				City Bank Capital Resources Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	601975	58.44	0	0.00	140191	57.07	0	0.00	742166	58.18	43179601.80	0	0.00	0.00
27-07-2021	52115	57.70	340000	57.46	0	0.00	0	0.00	52115	57.70	3006809.00	340000	57.46	19534881.50
28-07-2021	0	0.00	261975	59.05	0	0.00	140191	59.95	0	0.00	0.00	402166	59.37	23875352.70
Total	654090		601975		140191		140191		794281			742166		

b) **Effects of "REPUBLIC" at DSE (Both Public and Block Market) by A. G. Mahmud and his associates:**

Opening Balance: 0

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
19-07-2021	742166	58.18	43179601.80	0	0.00	0.00	0	0.00	0.00	742166	58.18	43179601.80
27-07-2021	52115	57.70	3006809.00	340000	57.46	19534881.50	0	58.15	19770559.38	454281	58.15	26415851.42
28-07-2021	0	0.00	0.00	402166	59.37	23875352.70	0	58.15	23385431.71	52115	58.15	3030419.71
Total	794281	58.15	46186410.80	742166	58.49	43410234.20	0	58.15	43155991.09	52115	58.15	3030419.71

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
973424	58.30	7.96%	76.24%	0.00%	76.24%
933329	57.40	1.06%	5.58%	36.43%	42.01%
942568	59.20	3.14%	0.00%	42.67%	42.67%

Trade monitoring screenshots based on public market trade of "REPUBLIC" by A. G. Mahmud and his associates on 19-07-2021:

It was observed in the investigation report that on 19-07-2021, total number of trades of REPUBLIC in the market was 824, whereas number of trades (buy) executed by A. G. Mahmud and his associates were 460 which is approximately 55.83% of the total number of trades in the market. Again, total traded volume of REPUBLIC in the market on that day was 973,424 whereas buy volume by the said client(s) was 742,166 which is approximately 76.24% of the total traded volume in the market. It is evident that the client had significant participation in the market on 19-07-2021 in trading of REPUBLIC share. On 19-07-2021, trading of REPUBLIC share was started at Tk. 53.60 which is Tk. 0.40 less than the YCP of Tk. 54.00. On that day, A. G. Mahmud and his associates started series of trading at 12:24:42 at price Tk. 55.00 and induced the same to rise to Tk. 59.40 up to 13:27:54. It can also be observed from the above graph that A. G. Mahmud and his associates executed significant trades during this time period. It is mentionable here that from 12:24:42 to 13:27:54, A. G. Mahmud and his associates bought 742,166 shares of REPUBLIC compared to the total traded share of 802,765. This is shown in the following Pie Chart.

It is also found that during the aforementioned period, A. G. Mahmud and his associates executed 460 howlas to purchase of shares of REPUBLIC compared to the total number of howlas of 579 as shown in the following Bar Chart. It is observed from the investigation report that A. G. Mahmud and his associates bought 92.45% of the total trades of REPUBLIC shares by executing 460 of total 579 howlas from 12:24:42 to 13:27:54 on 19-07-2021. From 12:24:42 to 13:27:54, A. G. Mahmud and his associates induced the price to rise from Tk. 55.00 to Tk. 59.40. Thus, it seems that A. G. Mahmud and his associates were actively trying to lift the price of REPUBLIC share. At the end of the day price of REPUBLIC share was increased by Tk. 4.30 which is approximately 7.96% higher than YCP.

Summary																	
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position			
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	
0	0.00	0.00	0	0.00	0.00	794281	58.15	46186410.80	742166	58.49	43410234.20	58.15	43155991.09	52115	58.15	3030419.71	

d) Gain/Loss of A. G. Mahmud and his associates from 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	0.34	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	0.59%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	254243.11	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (29-07-2021)	58.40	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	0.25	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	0.43%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	13096.29	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that A. G. Mahmud and his associates bought 794,281 shares and sold 742,166 shares of REPUBLIC from public market during the period from 19.07.2021 to 29.07.2021. With their 02(Two) BO accounts, A. G. Mahmud and his associates realized a capital gain of Tk. 254,243.11 from the trading of shares of REPUBLIC during the investigation period.

a) Individual Trade Pattern of Md. Saif Ullah: (Public Market)

Date	Code # CM411 BO ID # 1605170064096113 Md. Saif Ullah City Bank Capital Resources Limited				Total					
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
19-07-2021	601975	58.44	0	0.00	601975	58.44	35178517.00	0	0.00	0.00
27-07-2021	52115	57.70	340000	57.46	52115	57.70	3006809.00	340000	57.46	19534881.50
28-07-2021	0	0.00	261975	59.05	0	0.00	0.00	261975	59.05	15470794.90
Total	654090		601975		654090			601975		

b) Effects of "REPUBLIC" at DSE (Both Public and Block Market) by Md. Saif Ullah: Opening Balance: 0

Date	Buy			Sale				Cost of shares sold		Stock Position		
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount
Opening Balance										0	0.00	0.00
19-07-21	601975	58.44	35178517.00	0	0.00	0.00	0	0.00	0.00	601975	58.44	35178517.00
27-07-21	52115	57.70	3006809.00	340000	57.46	19534881.50	0	58.38	19848967.02	314090	58.38	18336358.98
28-07-21	0	0.00	0.00	261975	59.05	15470794.90	0	58.38	15293920.99	52115	58.38	3042437.99
Total	654090	58.38	38185326.00	601975	58.15	35005676.40	0	58.38	35142888.01	52115	58.38	3042437.99

Comparison with the Market					
Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
973424	58.30	7.96%	61.84%	0.00%	61.84%
933329	57.40	1.06%	5.58%	36.43%	42.01%
942568	59.20	3.14%	0.00%	27.79%	27.79%

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
0	0.00	0.00	0	0.00	0.00	654090	58.38	38185326.00	601975	58.15	35005676.40	58.38	35142888.01	52115	58.38	3042437.99

Gain/Loss of Md. Saif Ullah from REPUBLIC during 19.07.2021 to 29.07.2021:

Realized Capital gain(loss)per unit	**-0.23**	**Average Sale Price - Average Cost Price**
Realized Capital gain(loss)%	**-0.39%**	**Gain (loss) Per Unit/Cost Per Unit**
Realized Capital gain(loss)TK	**-137211.61**	**Total Sale Quantity x Gain (loss) Per Unit**
Closing Price (29-07-2021)	**58.40**	**Closing Price of Last Investigation Date**
Unrealized gain(loss) per unit	**0.02**	**Closing Price of Last Investigation Date - Average Price of Stock Position**
Unrealized gain(loss) %	**0.04%**	**Unrealized gain (loss) per unit /Average Price of Stock Position**
Unrealized gain(loss) TK	**1078.01**	**Quantity of Stock Position x Unrealized gain (loss) per unit**

Findings:

1. As per **section 17(e) 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 inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;"

Contraventions:

Therefore, it appears that A. G. Mahmud and his associates have violated Section 17(e)(v) of the Securities and Exchange Ordinance, 1969 by directly and indirectly effecting a series of transactions of shares of CENTRALINS, GLOBALINS, ISLAMIINS, PEOPLEINS and REPUBLIC creating an appearance of active trading therein and raising price of the shares of the aforesaid instruments.

Whereas, the aforesaid activities are tantamount to non-compliance of securities laws that appears deliberate and clear contravention of Section 17 (e) (v) of Securities and Exchange Ordinance, 1969 by Md. A.G. Mahmud & S.M. Motaharul Jahan, Md. Saif Ullah, S.M. Motaharul Janan by directly and indirectly effecting a series of transactions of shares of CENTRALINS, GLOBALINS, ISLAMIINS, PEOPLEINS and REPUBLIC creating an appearance of active trading therein and raising price of the shares of the aforesaid instruments, attracting penal provision of Section 22 of the Securities and Exchange Ordinance, 1969;

যেহেতু, উর্পযুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশন এর এনফোর্সমেন্ট বিভাগ কর্তৃক ডিসেম্বর ১১, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৭৭/২০২২/১৬২৬ এবং জানুয়ারি ০৩, ২০২৩ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৭৭/২০২২/২৮ স্মারকমূলে Mr. Md. Saif Ullah কে-ডিসেম্বর ১৮, ২০২২ এবং জানুয়ারি ১৫, ২০২৩ তারিখে কারণ প্রর্দশন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Mr. Md. Saif Ullah ৩০ জানুয়ারি , ২০২৩ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

Explanation of Mr. Md. Saif Ullah submitted at the time of hearing:

"Regarding your letter, BSEC/Enforcement/3377/2022/1626 dated December 11, 2022, for show-cause cum hearing notice: non-compliance with securities laws found through inquiry conducted by BSEC, please see the response of myself, Md. Saif Ullah, BO ID# 1605170064096113 against the following observations for your record and reference:

I am an active investor in the capital market and have been participating in the market since 1996. My analysis regarding the whole insurance sector's earnings, dividend policy, shareholding structure, sectoral position, business growth, and prospect, etc. led me to believe that the share price of several insurance companies was very undervalued and thus will provide a good return in the future as a whole. At that time the insurance sector was very vibrant and the market participants' outlook on the insurance sector was positive. As the Insurance sector has lower liquidity compared to other sectors on Dhaka Stock Exchange (DSE), I had to increase my order price constantly to purchase my desired number of shares of PEOPLEINS while purchasing the shares. During the period mentioned, I was able to purchase 3,492,835 shares of PEOPLEINS which is 7.56% of the paid-up capital of the said company. As a single account, I have never held more than 10% shares of any of those shares for a single day which requires prior approval and announcement from Bangladesh Securities and Exchange Commission. I have tried to purchase a good quantity of shares to maximize my return on investment. But unfortunately, I have realized a loss of BDT 10,518,174.73 from my entire investment in PEOPLEINS. I have traded significantly in the mentioned period which I think increased the overall market volume as well. I have traded via telephonic communication with my authorized trader from home during both the lock-down period and the regular period, owing to my health concern. Therefore, I didn't know that my brother was also purchasing the shares of PEOPLEINS. I regret that the commission feels that my action appeared as inducing, but I never intended to persuade anyone in the capital market. I am stating my assurance to be more cautious in the future so that these sorts of unintentional mistakes do not recur. I would like to thank Mr. Md. Abdul Halim sir, Commissioner of BSEC, and committee members for allowing me to present my explanation regarding the matter. Please let us know should you have any further queries."

যেহেতু, Mr. Md. Saif Ullah - উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমুহ সঠিক এবং ইচ্ছাকৃত সেহেতু এক্ষেত্রে Mr. Md. Saif Ullah -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

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

যেহেতু, Mr. Md. Saif Ullah -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. Saif Ullah -কে অর্থদন্ডে দন্ডিত 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. Saif Ullah -কে ১ কোটি ১০ লক্ষ টাকা (এক দশমিক দশ কোটি টাকা) অর্থদন্ডে দন্ডিত 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,

29/09/2025
মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। Mr. Md. Saif Ullah
Address: H-34, R-04, Block-C, Banasree, Rampura, Dhaka.