

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭(২)/২০২৩/৩৭৪

তারিখঃ মার্চ ১৯, ২০২৫

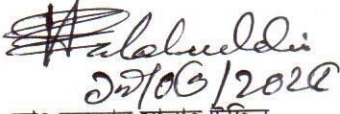
Mr. Md. Azad Hossain Patwary

(BOID # 1205590068957657, 1202090068957657,
120325003281345, 1203710068957657, 1601880073816303)
Nargis Villa Khanka Road, Rayerbag, Dhaka-1207

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭(২)/২০২৩/৩৭৩ তারিখঃ মার্চ ১৯, ২০২৫ এর সত্যায়িত অনুলিপি
আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


১৯/০৩/২০২৫

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

IP PABX: 88-02-09609-100600, Ext- 1220

ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমএসআই, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/Surveillance/2023-1111]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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তারিখঃ মার্চ ১৯, ২০২৫

আদেশ

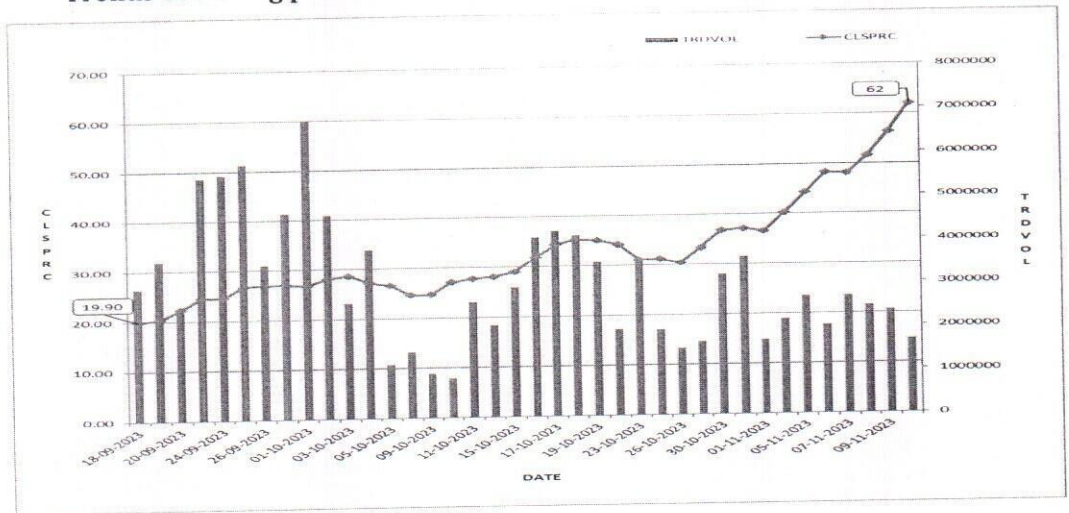
যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, নভেম্বর ১৩, ২০২৩ তারিখের DSE Surveillance Note-81/2023 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 সেপ্টেম্বর ২০২৩ হতে ১২ নভেম্বর ২০২৩ পর্যন্ত সময়ে Khan Brothers PP Woven Bag Industries Limited (KBPPWBIL) -এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

Description of alleged violation of securities laws:

Pursuant to DSE Surveillance Note-81/2023 dated November 13, 2023 and in exercise of the power conferred by Regulation 16(3)(c)(ii) and (d)(v) of the Dhaka Stock Exchange (Board and Administration) Regulations, 2013, the investigation team of DSE investigated the share trading of Khan Brothers PP Woven Bag Industries Limited (KBPPWBIL) for the period from 19.09.2023 to 12.11.2023 and prepared this report. The investigation committee submitted the investigation report to the Commission. The investigation team randomly examined the documents collected from different TREC holders of clients regarding share trading of Khan Brothers PP Woven Bag Industries Limited. From the investigation report it appears, among others, that:

Trends of closing price and trade volume OF 'KBPPWBIL' in public market



YCP of the shares of 'KBPPWBIL' as on 19.09.2023 was Tk. 19.90 and closing price of the same was Tk. 62 as on 12.11.2023. During this period from 19.09.2023 to 12.11.2023, price of the shares of 'KBPPWBIL' was increased by Tk. 42.10 which is approximately 211.56% higher compared to closing price as on 18.09.2023

(Signature)

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Trading of Md. Azad Hossain Patwary:

Observation-1:

It is observed that *Md. Azad Hossain Patwary* (client code # 11776 of UCB Stock Brokerage Limited) was one of the top buyers of shares of 'KBPPWBIL' for the period from 19.09.2023 to 12.11.2023. It is found that the *Md. Azad Hossain Patwary* maintains 04 (four) more accounts with NCCB Securities and Financial Services Limited, ETBL Securities Limited, AB Securities and MTB Securities Limited. The details of the same are delineated as follows:

Sl. No.	Name of the BO Account Holder(s)	BOID	Client code	Name of Depository Participant
1.	Md. Azad Hossain Patwary	1205590068957657	11776	UCB Stock Brokerage Limited
2.	Md. Azad Hossain Patwary	1202090068957657	H1060	NCCB Securities and Financial Services Limited
3.	Md. Azad Hossain Patwary	1203250032813454	20253	ETBL Securities & Exchange Limited
4.	Md. Azad Hossain Patwary	1203710068957657	5216	AB Securities Limited
5.	Md. Azad Hossain Patwary & Johora Begum	1601880073816303	9451	MTB Securities Limited

Individual trade pattern in public market, Effects of 'KBPPWBIL' in both block and public market, Trade monitoring screenshots and Gain/Loss of *Md. Azad Hossain Patwary* by trading of 'KBPPWBIL' share are given below:

a) Individual trade pattern of *Md. Azad Hossain Patwary* in public market:

Date	Code #11776				Code #H1060				Code #20253				Code #5216				Code #9451				Total					
	BOID #1205590068957657				BOID #1202090068957657				BOID #1203250032813454				BOID #1203710068957657				BOID #1601880073816303									
	Md. Azad Hossain Patwary				Md. Azad Hossain Patwary				Md. Azad Hossain Patwary				Md. Azad Hossain Patwary				Md. Azad Hossain Patwary & Johora Begum									
	UCB Stock Brokerage Limited				NCCB Securities and Financial Services Limited				ETBL Securities & Exchange Limited				AB Securities Limited				MTB Securities Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	BuyQty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	BuyQty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	BuyRate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	T.
24-09-2023	0	0.00	0	0.00	271455	24.45	308792	24.09	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	271455	24.45	6636277.60	308792	24.09	7439
25-09-2023	0	0.00	0	0.00	17402	26.50	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	100000	26.50	0	0.00	117402	26.50	3111154.50	0	0.00	0
26-09-2023	0	0.00	0	0.00	119417	27.00	0	0.00	20000	26.90	10000	26.82	0	0.00	0	0.00	0	0.00	0	0.00	139417	26.99	3762641.90	10000	26.82	268
27-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	166242	27.36	0	0.00	166242	27.36	4547687.20	0	0.00	0
01-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	67000	25.13	0	0.00	0	0.00	0	0.00	0.00	67000	25.13	1683
03-10-2023	347000	28.56	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	347000	28.56	9909537.30	0	0.00	0
04-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	600	27.30	59000	27.50	0	0.00	0	0.00	0	0.00	59000	27.50	1622500.00	600	27.30	163
08-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	303000	25.26	0	0.00	303000	25.26	7653441.40	0	0.00	0
09-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	18000	24.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	18000	24.30	437	
11-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	10000	27.30	0	0.00	0	0.00	0	0.00	100000	27.20	0	0.00	110000	27.21	2993000.00	0	0.00	0
12-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	232391	28.05	0	0.00	232391	28.05	6517938.40	0	0.00	0
15-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	50000	29.00	0	0.00	50000	29.00	1450000.00	0	0.00	0
16-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	100000	30.50	0	0.00	100000	30.50	3050000.00	0	0.00	0
17-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	7000	33.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	7000	33.60	235200.00	0	0.00	0
18-10-2023	286000	34.94	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	400000	34.60	0	0.00	0	0.00	0	0.00	686000	34.74	23833303.90	0	0.00	0
19-10-2023	567873	35.12	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	20000	34.20	0	0.00	0	0.00	0	0.00	587873	35.09	20627658.20	0	0.00	0
22-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	19000	34.62	0	0.00	19000	34.62	657800.00	0	0.00	0
23-10-2023	0	0.00	0	0.00	0	0.00	0	0.00	10000	31.50	1000	31.70	0	0.00	0	0.00	265000	34.41	0	0.00	275000	34.31	9434666.40	1000	31.70	317
25-10-2023	0	0.00	0	0.00	186761	31.74	200000	31.40	0	0.00	0	0.00	1500	31.30	0	0.00	0	0.00	0	0.00	188261	31.73	5974076.90	200000	31.40	6279
26-10-2023	0	0.00	0	0.00	96821	30.86	112940	30.70	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	96821	30.86	2987843.30	112940	30.70	3467
29-10-2023	0	0.00	0	0.00	24382	33.14	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	24382	33.14	808108.50	0	0.00	0
30-10-2023	542000	36.71	81000	36.80	30236	36.30	0	0.00	0	0.00	11300	36.50	0	0.00	0	0.00	0	0.00	0	0.00	572236	36.69	20994662.30	92300	36.76	3393
31-10-2023	0	0.00	0	0.00	2931	37.08	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	2931	37.08	108671.80	0	0.00	0
01-11-2023	0	0.00	100	37.20	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	100	37.20	37	
02-11-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10000	40.20	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10000	40.20	402	
06-11-2023	83000	47.90	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	83000	47.90	3976018.10	0	0.00	0
09-11-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10000	56.50	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10000	56.50	5650	
Total	1825873		81100		749405		621732		47000		60900		480500		67000		1335633		0		4438411		830732			

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b) Effects of 'KBPPWBIL' at DSE (both Public Market and Block Market) by Md. Azad Hossain Patwary:
Opening balance: 7,366,976 shares

Date	Buy			Sale			Bonus Share Credited	Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount		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
Opening Balance										7366976	32.31	237992292.04						
24-09-2023	271455	24.45	6636277.60	308792	24.09	7439622.70	0	32.03	9889379.81	7329639	32.03	234739189.83	5626418	24.50	0.00%	4.82%	5.49%	10.31%
25-09-2023	117402	26.50	3111154.50	0	0.00	0.00	0	0.00	0.00	7447041	31.94	237850344.33	5920170	26.70	8.98%	1.98%	0.00%	1.98%
26-09-2023	139417	26.99	3762641.90	10000	26.82	268206.00	0	31.85	318479.30	7576458	31.85	241294506.93	3537167	26.90	0.75%	3.94%	0.28%	4.22%
27-09-2023	166242	27.36	4547687.20	0	0.00	0.00	0	0.00	0.00	7742700	31.75	245842194.13	4718327	27.00	0.37%	3.52%	0.00%	3.52%
01-10-2023	0	0.00	0.00	67000	25.13	1683980.20	0	31.75	2127349.25	7675700	31.75	243714844.88	6869560	26.70	-1.11%	0.00%	0.98%	0.98%
03-10-2023	347000	28.56	9909537.30	0	0.00	0.00	0	0.00	0.00	8022700	31.61	253624382.18	2643292	28.60	1.78%	13.13%	0.00%	13.13%
04-10-2023	59000	27.50	1622500.00	600	27.30	16380.00	0	31.58	18949.99	8081100	31.58	255227932.20	3883973	27.20	-4.90%	1.52%	0.02%	1.53%
08-10-2023	303000	25.26	7653441.40	0	0.00	0.00	0	0.00	0.00	8384100	31.35	262881373.60	1496489	24.60	-7.52%	20.25%	0.00%	20.25%
09-10-2023	0	0.00	0.00	18000	24.30	437400.00	0	31.35	564385.53	8366100	31.35	262316988.07	1001884	24.70	0.41%	0.00%	1.80%	1.80%
11-10-2023	110000	27.21	2993000.00	0	0.00	0.00	0	0.00	0.00	8476100	31.30	265309988.07	3134814	27.70	2.21%	3.51%	0.00%	3.51%
12-10-2023	232391	28.05	6517938.40	0	0.00	0.00	0	0.00	0.00	8708491	31.21	271827926.47	2135820	28.10	1.44%	10.88%	0.00%	10.88%
15-10-2023	50000	29.00	1450000.00	0	0.00	0.00	0	0.00	0.00	8758491	31.20	273277926.47	2961977	29.00	3.20%	1.69%	0.00%	1.69%
16-10-2023	100000	30.50	3050000.00	0	0.00	0.00	0	0.00	0.00	8858491	31.19	276327926.47	4099389	31.90	10.00%	2.44%	0.00%	2.44%
17-10-2023	7000	33.60	235200.00	488100	30.00	14644600.00	0	31.20	15226507.14	8377391	31.20	261336619.32	4840819	34.40	7.84%	0.14%	10.08%	10.23%
18-10-2023	686000	34.74	23833303.90	0	0.00	0.00	0	0.00	0.00	9063391	31.46	285169923.22	4142517	35.30	2.62%	16.56%	0.00%	16.56%
19-10-2023	587873	35.09	20627658.20	0	0.00	0.00	0	0.00	0.00	9651264	31.68	305797581.42	3633173	35.10	-0.57%	16.18%	0.00%	16.18%
22-10-2023	19000	34.62	657800.00	0	0.00	0.00	0	0.00	0.00	9670264	31.69	306455381.42	2062029	34.30	-2.28%	0.92%	0.00%	0.92%
23-10-2023	275000	34.31	9434666.40	1000	31.70	31700.00	0	31.76	31762.86	9944264	31.76	315858284.96	3524201	31.20	-9.04%	7.80%	0.03%	7.83%
25-10-2023	188261	31.73	5974076.90	200000	31.40	6279199.60	0	31.76	6352461.24	9932525	31.76	315479900.62	1950564	31.30	0.32%	9.65%	10.25%	19.91%
26-10-2023	96821	30.86	2987843.30	112940	30.70	3467258.00	0	31.75	3586250.49	9916406	31.75	314881493.43	1509967	30.50	-2.56%	6.41%	7.48%	13.89%
29-10-2023	24382	33.14	808108.50	0	0.00	0.00	0	0.00	0.00	9940788	31.76	315689601.93	1850160	33.50	9.84%	1.32%	0.00%	1.32%
30-10-2023	572236	36.69	20994662.30	92300	36.76	3393250.00	0	32.03	2955948.51	10420724	32.03	333728315.72	3201872	36.80	9.85%	17.87%	2.88%	20.75%
31-10-2023	2931	37.08	108671.80	0	0.00	0.00	0	0.00	0.00	10423655	32.03	333836987.52	4071774	37.20	1.09%	0.07%	0.00%	0.07%
01-11-2023	0	0.00	0.00	100	37.20	3720.00	0	32.03	3202.69	10423555	32.03	333833784.83	1678562	36.60	-1.61%	0.00%	0.01%	0.01%
02-11-2023	0	0.00	0.00	10000	40.20	402000.00	0	32.03	320268.65	10413555	32.03	333513516.19	2154808	40.20	9.84%	0.00%	0.46%	0.46%
05-11-2023	0	0.00	0.00	100000	40.50	4050000.00	0	32.03	3202686.46	10313555	32.03	330310829.73	2891600	44.20	9.95%	0.00%	3.46%	3.46%
06-11-2023	83000	47.90	3976018.10	0	0.00	0.00	0	0.00	0.00	10396555	32.15	334286847.83	2111912	48.30	9.28%	3.93%	0.00%	3.93%
09-11-2023	0	0.00	0.00	10000	56.50	565000.00	0	32.15	321536.17	10386555	32.15	333965311.66	2442521	56.40	9.30%	0.00%	0.41%	0.41%
Total	4438411	31.74	140892187.70	1418832	30.08	42682316.50	0	31.66	44919168.08	10386555	32.15	333965311.66						

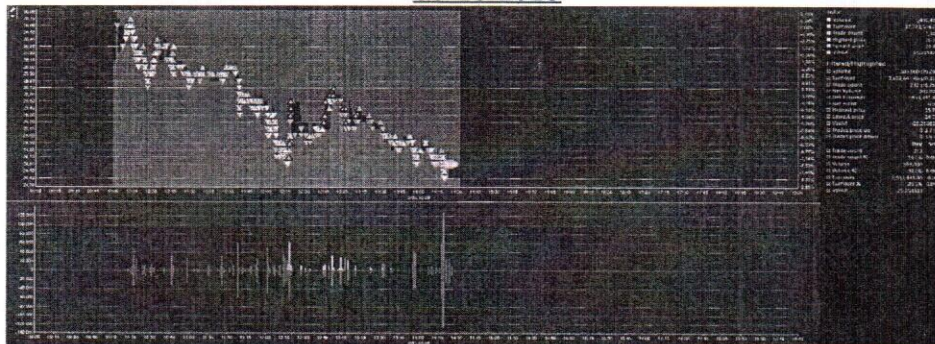
a) Trade monitoring screenshots of Md. Azad Hossain Patwary (public market):

The Investigation Team of IED collected Trade monitoring screenshots from the Surveillance Department of DSE on some trading date(s) where appearance of active trading of *Md. Azad Hossain Patwary* was observed which influenced to uplift the price of shares of 'KBPPWBIL' during the investigation period.

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department of DSE, it is found that *Md. Azad Hossain Patwary* was involved in trading of shares of 'KBPPWBIL' which influenced to uplift the price of the said securities on several dates:

1205590068957657, 1202090068957657, 1203250032813454,
1203710068957657, 1601880073816303 (Combined)

08-10-2023



Bangladesh Securities and Exchange Commission

Enforcement Division

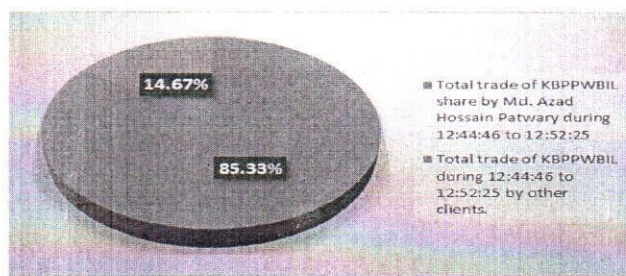
Enforcement Department

Market, Market Intermediaries and Other Affairs Section

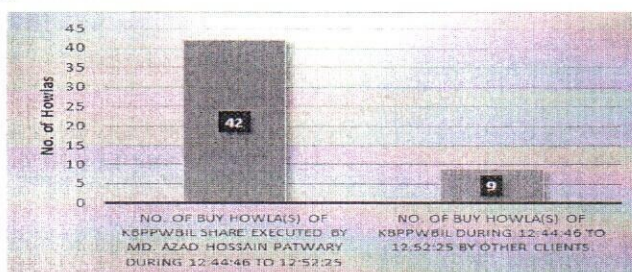
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It was observed in the above graph that on 08-10-2023, total number of trades of KBPPWBIL in the market was 1307, whereas number of trades (buy) executed by *Md. Azad Hossain Patwary* were 212 which is approximately 16.22% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 1,496,489 whereas buy volume by the said client(s) was 303,000 which is approximately 20.25% of the total traded volume in the market.

On 08-10-2023, trading of KBPPWBIL share was started at Tk. 26.60 which is similar to the YCP of Tk. 26.60. On that day, *Md. Azad Hossain Patwary* started series of trading at 12:44:46 at price Tk. 25.20 and induced the same to rise to Tk. 25.70 up to 12:52:25. It can also be observed from the above graph that *Md. Azad Hossain Patwary* executed significant trades during this time period. It is mentionable here that from 12:44:46 to 12:52:25, *Md. Azad Hossain Patwary* bought 64,004 shares of KBPPWBIL compared to the total traded share of 75,004. This is shown in the following Pie Chart.

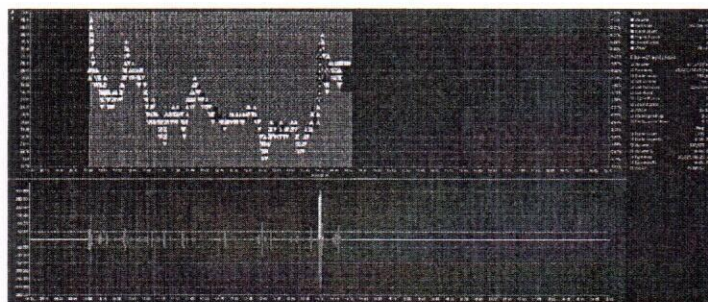


It is also found that during the aforementioned period, *Md. Azad Hossain Patwary* executed 42 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 51 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Azad Hossain Patwary* bought 85.33% of the total trades of KBPPWBIL shares by executing 42 of total 51 howlas from 12:44:46 to 12:52:25 on 08-10-2023. From 12:44:46 to 12:52:25, *Md. Azad Hossain Patwary* induced the price to rise from Tk. 25.20 to Tk. 25.70. Thus it seems that *Md. Azad Hossain Patwary* was actively trying to lift the price of KBPPWBIL share.

19-10-2023



Bangladesh Securities and Exchange Commission

Enforcement Division

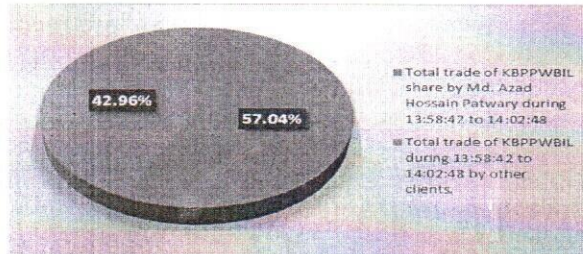
Enforcement Department

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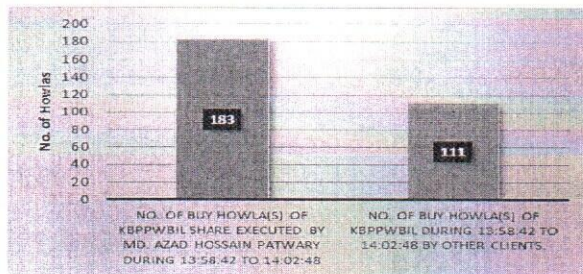
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It was observed in the above graph that on 19-10-2023, total number of trades of KBPPWBIL in the market was 2235, whereas number of trades (buy) executed by *Md. Azad Hossain Patwary* were 193 which is approximately 8.64% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 3,533,173 whereas buy volume by the said client(s) was 587,873 which is approximately 16.64% of the total traded volume in the market.

On 19-10-2023, trading of KBPPWBIL share was started at Tk. 35.00 which is Tk. 0.30 less than the YCP of Tk. 35.30. On that day, *Md. Azad Hossain Patwary* started series of trading at 13:58:42 at price Tk. 34.60 and induced the same to rise to Tk. 35.30 up to 14:02:48. It can also be observed from the above graph that *Md. Azad Hossain Patwary* executed significant trades during this time period. It is mentionable here that from 13:58:42 to 14:02:48, *Md. Azad Hossain Patwary* bought 566,373 shares of KBPPWBIL compared to the total traded share of 992,919. This is shown in the following Pie Chart.

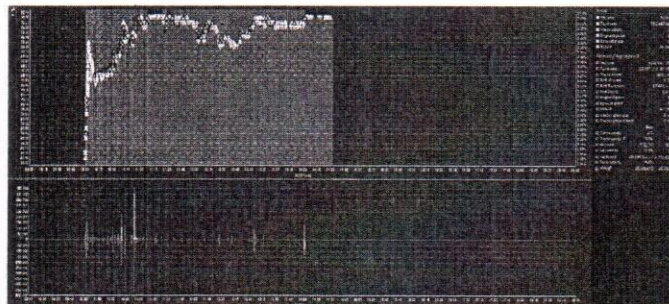


It is also found that during the aforementioned period, *Md. Azad Hossain Patwary* executed 183 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 294 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Azad Hossain Patwary* bought 57.04% of the total trades of KBPPWBIL shares by executing 183 of total 294 howlas from 13:58:42 to 14:02:48 on 19-10-2023. From 13:58:42 to 14:02:48, *Md. Azad Hossain Patwary* induced the price to rise from Tk. 34.60 to Tk. 35.30. Thus it seems that *Md. Azad Hossain Patwary* was actively trying to lift the price of KBPPWBIL share.

30-10-2023



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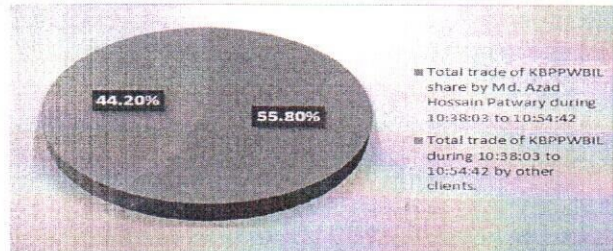
Enforcement Department

Market, Market Intermediaries and Other Affairs Section

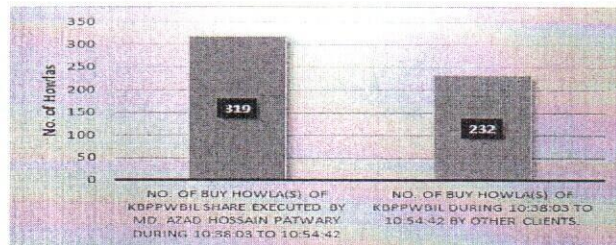
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It was observed in the above graph that on 30-10-2023, total number of trades of KBPPWBIL in the market was 2391, whereas number of trades (buy) executed by *Md. Azad Hossain Patwary* were 477 which is approximately 19.95% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 3,201,872 whereas buy volume by the said client(s) was 572,236 which is approximately 17.87% of the total traded volume in the market.

On 30-10-2023, trading of KBPPWBIL share was started at Tk. 33.90 which is Tk. 0.40 more than the YCP of Tk. 33.50. On that day, *Md. Azad Hossain Patwary* started series of trading at 10:38:03 at price Tk. 36.20 and induced the same to rise to Tk. 36.80 up to 10:54:42. It can also be observed from the above graph that *Md. Azad Hossain Patwary* executed significant trades during this time period. It is mentionable here that from 10:38:03 to 10:54:42, *Md. Azad Hossain Patwary* bought 505,156 shares of KBPPWBIL compared to the total traded share of 905,255. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Azad Hossain Patwary* executed 319 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 551 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Azad Hossain Patwary* bought 55.80% of the total trades of KBPPWBIL shares by executing 319 of total 551 howlas from 10:38:03 to 10:54:42 on 30-10-2023. From 10:38:03 to 10:54:42, *Md. Azad Hossain Patwary* induced the price to rise from Tk. 36.20 to Tk. 36.80. Thus it seems that *Md. Azad Hossain Patwary* was actively trying to lift the price of KBPPWBIL share. At the end of the day price of KBPPWBIL share was increased by Tk. 3.30 which is approximately 9.85% higher than YCP.

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b) Gain and Loss by Md. Azad Hossain Patwary from 19.09.2023 to 12.11.2023:

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	588100	31.79	18694600.00	4438411	31.74	140892187.70	1418832	30.08	42682316.50	31.66	44919168.08	10386555	32.15	333965311.66

Realized Capital gain(loss)per unit	-1.58	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	-4.98%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	-22,36,851.58	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (12-11-2023)	62.00	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	29.85	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	92.82%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	31,00,01,098.34	Quantity of Stock Positon x Unrealized gain (loss) per unit

Client Total	5857243
Total Vol. of period	116293139
Percentage	5.04%

As per DSE trade data, Md. Azad Hossain Patwary bought 4,438,411 shares from public market and sold 1,418,832 shares of 'KBPPWBIL' in both public and block market during the period from 19.09.2023 to 12.11.2023. In the investigation period, Md. Azad Hossain Patwary traded 5.04% shares of 'KBPPWBIL' and realized a capital loss of Tk. 2,236,851.58. It is also mentionable that he had unrealized gain of Tk. 310,001,098.34.

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. Azad Hossain Patwary was involved directly and indirectly in a series of transactions of shares of 'KBPPWBIL' with the aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.



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Contraventions:

Md. Azad Hossain Patwary (BOID # 1205590068957657) has violated the following:

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

Observation-2:

As per instrument ledger, portfolio statements and DSE trade data of *Md. Azad Hossain Patwary* (BOID # 1205590068957657) acquired more than 10% shares of 'KBPPWBIL' on several date(s). Details are given below:

Table: Substantial (above 10%) Shareholding of KBPPWBIL by Md. Azad Hossain Patwary as per DSE trade data

Sl. No	Client Name	BOID	Client Code	Name of TREC Holder	23-10-2023		25-10-2023		26-10-2023		29-10-2023		30-10-2023		31-10-2023		01-11-2023	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	Md. Azad Hossain Patwary	1205590068957657	11776	UCB Stock Brokerage Limited	1200873	1.22%	1200873	1.22%	1200873	1.22%	1200873	1.22%	1661873	1.69%	1661873	1.69%	1661773	1.69%
2	Md. Azad Hossain Patwary	1202090068957657	H1060	NCCB Securities and Financial Services Limited	6901777	7.04%	6888538	7.02%	6872419	7.01%	6896801	7.03%	6927037	7.06%	6929968	7.07%	6929968	7.07%
3	Md. Azad Hossain Patwary	1203250032813454	20253	ETBL Securities & Exchange Limited	41300	0.04%	41300	0.04%	41300	0.04%	41300	0.04%	30000	0.03%	30000	0.03%	30000	0.03%
4	Md. Azad Hossain Patwary	1203710068957657	5216	AB Securities Limited	464681	0.47%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%
5	Md. Azad Hossain Patwary & Johora Begum	1601880073816303	9451	MTB Securities Limited	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%
Total					994264	10.14%	9932525	10.13%	9916406	10.11%	9940788	10.14%	10420724	10.62%	10423655	10.63%	10423555	10.63%
Total No. of Outstanding Securities					98,079,877.00			10.13%		10.11%		10.14%		10.62%		10.63%		10.63%

Sl. No	Client Name	BOID	Client Code	Name of TREC Holder	02-11-2023		05-11-2023		06-11-2023		07-11-2023		08-11-2023		09-11-2023		12-11-2023	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	Md. Azad Hossain Patwary	1205590068957657	11776	UCB Stock Brokerage Limited	1661773	1.69%	1561773	1.59%	1644773	1.68%	1644773	1.68%	1644773	1.68%	1644773	1.68%	1644773	1.68%
2	Md. Azad Hossain Patwary	1202090068957657	H1060	NCCB Securities and Financial Services Limited	6929968	7.07%	6929968	7.07%	6929968	7.07%	6929968	7.07%	6929968	7.07%	6929968	7.07%	6929968	7.07%
3	Md. Azad Hossain Patwary	1203250032813454	20253	ETBL Securities & Exchange Limited	20000	0.02%	20000	0.02%	20000	0.02%	20000	0.02%	20000	0.02%	10000	0.01%	10000	0.01%
4	Md. Azad Hossain Patwary	1203710068957657	5216	AB Securities Limited	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%	466181	0.48%
5	Md. Azad Hossain Patwary & Johora Begum	1601880073816303	9451	MTB Securities Limited	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%	1335633	1.36%
Total					10413555	10.62%	10313555	10.52%	10396555	10.60%	10396555	10.60%	10396555	10.60%	10386555	10.59%	10386555	10.59%
Total No. of Outstanding Securities					98,079,877.00			10.62%		10.60%		10.60%		10.60%		10.59%		10.59%

From the above table, it is observed that *Md. Azad Hossain Patwary* was holding more than 10% of the total paid up shares of 'KBPPWBIL' on several date(s). It is mentionable that the above clients did not submit any declaration to the Exchange to buy more than 10% shares of 'KBPPWBIL' which specifically violates বিধি ০৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮।

Findings:

As per উপ-বিধি (১)(ক) of বিধি ২ of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮:

“..... (১) বিষয় বা প্রসঙ্গের পরিপন্থী কোন কিছু না থাকিলে, এই বিধিমালায়, (ক) “অধিগ্রহণকারী” অর্থ এমন কোন ব্যক্তি যে নিজে বা অন্য কাহারো সহিত সম্মিলিত হইয়া (persons acting in concert) কোন কোম্পানির ভোটাধিকারযুক্ত শেয়ার অথবা ভোটাধিকারযুক্ত শেয়ারে রূপান্তরযোগ্য সিকিউরিটিজ অধিগ্রহণ করে বা উহার জন্য প্রস্তাব করে.....”

And as per বিধি ০৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮

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“এক্সচেঞ্জ হইতে নগদ অর্থের বিনিময়ে উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন বা অধিগ্রহণ। (১) কোন কোম্পানিতে উল্লেখযোগ্য সংখ্যক এর কম কোন শেয়ারের ধারক বা ধারকগণ, বা যিনি বা যাহারা কোন শেয়ার ধারণ করেন না এমন ব্যক্তি বা ব্যক্তিবর্গ, এক্সচেঞ্জ হইতে উক্ত কোম্পানির কোন শেয়ার অর্জন বা অধিগ্রহণ করিতে চাহিলে অর্জন বা অধিগ্রহণ পরবর্তী ধারণকৃত মোট শেয়ারের পরিমাণ যদি ১০ (দশ) শতাংশ বা উহার অধিক পর্যায়ে উন্নীত হয় অথবা ১০(দশ) শতাংশ বা উহার অধিক কোন শেয়ার ধারক বা ধারকগণ এক্সচেঞ্জের মাধ্যমে উক্ত কোম্পানির আরও শেয়ার অর্জন বা অধিগ্রহণের ক্ষেত্রে তাহাকে তফসিল-১ বর্ণিত পদ্ধতিতে একটি ঘোষণা কোম্পানিটি যে এক্সচেঞ্জে তালিকাভুক্ত সেই এক্সচেঞ্জে সংশ্লিষ্ট অধিগ্রহণকারীর স্টক ব্রোকার বা মার্চেন্ট ব্যাংকারের মাধ্যমে দাখিল করিতে হইবে।”

Whereas, it is found that Md. Azad Hossain Patwary acquired more than 10% shares of 'KBPPWBIL' on several date(s) without submitting any declaration to the Exchange.

Contravention(s):

Md. Azad Hossain Patwary (BOID # 1205590068957657) has violated the following:

- বিধি ০৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ by acquiring more than 10% shares of 'KBPPWBIL' without declaration.

Observation-3:

As per DSE trade data it was found that Md. Azad Hossain Patwary (BOID # 1205590068957657) bought 11,300 shares of KBPPWBIL from his another BO account (1203250032813454) maintained with different TREC holder company on 30.10.2023 by 01 howla which involved no change in beneficial ownership. Details of all the above mentioned trades are as follows:

TRADEDATE	TRADETIME	INSTRUMENTCODE	TRADEVOLUME	BUYERCODE	BOIDBUYER	SELLERCODE	BOIDSELLER	MARKETTYPE
30/10/2023	10:40:11	KBPPWBIL	11300	DSEUBR	1205590068957657	DSEETB	1203250032813454	Public

Summary			
Buyer (BOID)	Seller (BOID)	Matched Quantity	Market
1205590068957657 (Md. Azad Hossain Patwary)	1203250032813454 (Md. Azad Hossain Patwary)	11,300	Public
Total		11,300	

Findings:

As per section 17 of the Securities and Exchange Ordinance, 1969 (XVII of 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-

.....
(iii) effect any transaction in such security which involves no change in its beneficial ownership;”

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Contravention(s):

Through the aforesaid activities, *Md. Azad Hossain Patwary* (BOID # 1205590068957657 and 1203250032813454) has violated **Section 17(e)(iii) of Securities and Exchange Ordinance, 1969**, by effecting the transactions of 11,300 shares of KBPPWBIL which involved no change in beneficial ownership.

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক ফেব্রুয়ারি ১২, ২০২৪ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭/২০২৩/১৪৫ স্মারকমূলে *Mr. Md. Azad Hossain Patwary*-কে ফেব্রুয়ারি ২৫, ২০২৪ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে নির্ধারিত তারিখে শুনানীতে *Mr. Md. Azad Hossain Patwary* এর পক্ষে *Mr. Mohiuddin Sheikh Jibon* (on behalf) উপস্থিত হয়ে ফেব্রুয়ারি ২৯, ২০২৪ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"With reference to your letter No. BSEC/Enforcement/3477/2023/145, Dated 12 February 2024 on the above subject, I like to inform that, I have been maintaining 5 (five) nos. of Beneficial Owner account bearing No 1205590068957657, 1202090068957657, 1203250032813454, 1203710068957657, and 1601880073816303 maintaining with UCB Stock Brokerage Limited, NCCB Securities and Financial Services Limited, ETBL Securities and Exchange Limited, AB Securities Limited and MTB Securities Limited. As per Section 17(e)(v) of the Securities and Exchange Ordinance, 1969 the series of transactions of shares and trade of shares by creating false and misleading appearance while trading in that security and as per sub rules (০১) (ক) and rules ০৪ (০১) any associates collectively hold more than 10% shares without declaration are strictly prohibited. But unfortunately, I have made few transactions without knowing the restrictions of the law from the period of 19 September 2023 to 12 November 2023. I do hereby inform that except those incidents I have been complying all the laws, rules and regulations of BSEC on the above-mentioned period.

So, you are therefore requested to consider this issue as very generously and I like to assure you that I will comply all the laws, rules and regulations of BSEC in future."



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যেহেতু, Mr. Md. Azad Hossain Patwary-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন পর্যালোচনায় প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক ও ইচ্ছাকৃত এবং উপর্যুক্ত কর্মকান্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে Mr. Md. Azad Hossain Patwary-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Md. Azad Hossain Patwary-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(v), Section 17(e)(iii) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

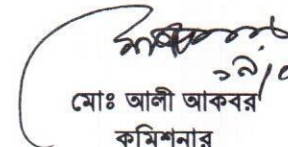
যেহেতু, Mr. Md. Azad Hossain Patwary-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Azad Hossain Patwary-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] এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ এ প্রদত্ত ক্ষমতাবলে-

- Mr. Md. Azad Hossain Patwary-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) ভঙ্গের দায়ে ১.০০ (এক) লক্ষ টাকা ও Securities and Exchange Ordinance, 1969 এর Section 17(e)(iii) ভঙ্গের দায়ে ১.০০ (এক) লক্ষ টাকা [মোট ২.০০ (দুই) লক্ষ টাকা] অর্থদন্ড 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। এবং
- বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) ভঙ্গের দায়ে সতর্ক করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


২২/০৬/২০২৫
মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। Mr. Md. Azad Hossain Patwary

(BOID # 1205590068957657, 1202090068957657,
120325003281345, 1203710068957657, 1601880073816303)
Nargis Villa Khanka Road, Rayerbag, Dhaka-1207