

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭/২০২৩/৩৬০

তারিখঃ মার্চ ১৯, ২০২৫

Ms. Risana Karim

(BOID: 1205590075153283, 1601880075153283)

House No. 20, Road No. 79

Gulshan-2, Dhaka-1212.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭/২০২৩/৩৫৯ তারিখঃ মার্চ ১৯, ২০২৫ এর সত্যায়িত অনুলিপি
আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


১৯/০৬/২০২৫

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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নং-বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭/২০২৩/৩৫৯

তারিখঃ মার্চ ১৯, ২০২৫

আদেশ

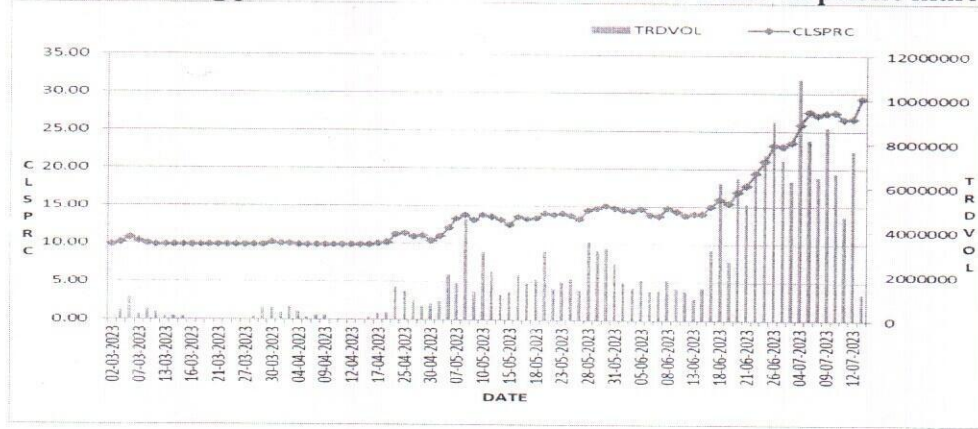
যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, ১৩ জুলাই, ২০২৩ তারিখের কমিশনের পত্র নং BSEC/Surveillance/2023-1111/289 প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড-এর একটি তদন্ত দল ০৫.০৩.২০২৩ থেকে ১৩.০৭.২০২৩ 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 BSEC letter no. BSEC/Surveillance/2023-1111/289 dated July 13, 2023, the investigation team of DSE investigated the share trading of Khan Brothers PP Woven Bag Industries Limited (KBPPWBIL) for the period from 05.03.2023 to 13.07.2023 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 05.03.2023 was Tk. 9.90 and closing price of the same was Tk. 29.30 as on 13.07.2023. During this period from 05.03.2023 to 13.07.2023, price of the shares of 'KBPPWBIL' was increased by Tk. 19.40 which is approximately 196% higher compared to closing price as on 02.03.2023.

A. Trading of Beacon Group & associates:

Observation-1:

After examining account opening forms and relevant documents, it is revealed that Beacon Group & associates maintains eight accounts with different depository participants while trading the shares of 'KBPPWBIL' for the period from 05.03.2023 to 13.07.2023. The details of the accounts are delineated as follows:

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Sl. No.	Name of the BO Account Holder(s)	BOID	Client code	Name of Depository Participant	Relationship/ Remarks
1	Beacon Medicare Ltd.	1203710064190682	5058	AB Securities Limited	Mohammad Ebadul Karim is the Chairman and MD.
2	Beacon Medicare Ltd Empl's Cpf	1203710073922456	5565	AB Securities Limited	
3	Beacon Developments Limited	1205590054811592	11680	UCB Stock Brokerage Limited	
4	Ulfat Karim	1203710065562496	5104	AB Securities Limited	Son of Mohammad Ebadul Karim
5	Risana Karim	1205590075153283	11788	UCB Stock Brokerage Limited	Daughter of Mohammad Ebadul Karim
6		1601880075153283	10114	MTB Securities Limited	
7	Mohammad Ebadul Karim	1203710046187231	3371	AB Securities Limited	Mohammad Ebadul Karim is the Chairman and MD.
8		1601880046187231	10310	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 Beacon Group & associates by trading of 'KBPPWBIL' share are given below:

a) Individual trade pattern of BEACON Group & associates in public market:

Date	Code # 5058				Code # 5565				Code # 11680				Code # 5104				Code # 11788			
	BO ID # 1203710064190682				BO ID # 1203710073922456				BO ID # 1205590054811592				BO ID # 1203710065562496				BO ID # 12055900751532			
	BEACON MEDICARE LTD.				BEACON MEDICARE LTD EMPL'S CPF				BEACON DEVELOPMENTS LIMITED				ULFAT KARIM				RISANA KARIM			
	AB Securities Limited				AB Securities Limited				UCB Stock Brokerage Limited				AB Securities Limited				UCB Stock Brokerage 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.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)
21-06-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
25-06-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
26-06-2023	0	0.00	0	0.00	0	0.00	0	0.00	1100000	22.87	0	0.00	124630	23.20	0	0.00	1100000	23.20	0	0.00
02-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	829519	23.98	0	0.00	0	0.00	0	0.00
03-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	200000	23.67	0	0.00	0	0.00	0	0.00
04-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	25.89	0	0.00	0	0.00	0	0.00
05-07-2023	11478	27.20	0	0.00	153000	25.87	0	0.00	1800	27.50	0	0.00	350000	25.56	0	0.00	2500	27.40	0	0.00
06-07-2023	1495021	27.27	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
09-07-2023	1300000	27.65	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
10-07-2023	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	26.72	100000	26.72
11-07-2023	12813	26.70	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
12-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	14300	25.52	9000	25.52
13-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	2819312		0		153000		0		1101800		0		2004149		0		1216800		109000	



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Date	Code # 10114				Code # 3371				Code # 10310				Total					
	BO ID # 1601880075153283				BO ID # 1203710046187231				BO ID # 1601880046187231									
	RISANA KARIM				MOHAMMAD EBADUL KARIM				MOHAMMAD EBADUL KARIM									
	MTB Securities 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.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)						
21-06-2023	0	0.00	0	0.00	30000	17.40	0	0.00	0	0.00	0	0.00	30000	17.40	522000.00	0	0.00	0.00
25-06-2023	140000	20.09	0	0.00	0	0.00	30000	20.12	500000	19.95	0	0.00	640000	19.98	12786447.50	30000	20.12	603500.00
26-06-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	2324630	23.04	53563939.80	0	0.00	0.00
02-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	829519	23.98	19889149.20	0	0.00	0.00
03-07-2023	0	0.00	0	0.00	50000	22.79	0	0.00	0	0.00	0	0.00	250000	23.49	5873058.30	0	0.00	0.00
04-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	25.89	12943757.30	0	0.00	0.00
05-07-2023	0	0.00	0	0.00	0	0.00	50000	26.13	0	0.00	0	0.00	518778	25.70	13333769.60	50000	26.13	1306500.00
06-07-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1495021	27.27	40773272.40	0	0.00	0.00
09-07-2023	0	0.00	0	0.00	15000	26.60	0	0.00	0	0.00	0	0.00	1315000	27.64	36346526.60	0	0.00	0.00
10-07-2023	554555	27.44	0	0.00	10000	26.40	0	0.00	0	0.00	0	0.00	664555	27.32	18152566.30	100000	27.20	272000.00
11-07-2023	0	0.00	0	0.00	40000	26.53	10000	27.65	0	0.00	0	0.00	52813	26.57	1403107.10	10000	27.65	276500.00
12-07-2023	0	0.00	0	0.00	166999	25.43	15000	25.70	0	0.00	0	0.00	181299	25.44	4611476.00	24000	25.93	622200.00
13-07-2023	0	0.00	0	0.00	0	0.00	40000	29.30	0	0.00	0	0.00	0	0.00	0.00	40000	29.30	117200.00
Total	694555		0		311999		145000		500000		0		8801615			254000		

b) Effects of 'KBPPWBIL' at DSE (both Public Market and Block Market) by BEACON Group & associates:

Opening balance: Nil

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 (%)
Opening Balance										0	0.00	0.00					
21-06-2023	30000	17.40	522000.00	0	0.00	0.00	0	0.00	0.00	30000	17.40	522000.00	5350957	17.80	4.71%	0.56%	0.00%
22-06-2023	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	30000	17.40	522000.00	6751951	19.50	9.55%	0.00%	0.00%
25-06-2023	640000	19.98	12786447.50	30000	20.12	603500.00	0	19.86	595900.63	640000	19.86	12712546.87	7534591	21.10	8.21%	8.49%	0.40%
26-06-2023	2324630	23.04	53563939.80	0	0.00	0.00	0	0.00	0.00	2964630	22.36	66276486.67	9138056	23.20	9.95%	25.44%	0.00%
02-07-2023	829519	23.98	19889149.20	0	0.00	0.00	0	0.00	0.00	3794149	22.71	86165635.87	7250533	23.00	-0.86%	11.44%	0.00%
03-07-2023	250000	23.49	5873058.30	0	0.00	0.00	0	0.00	0.00	4044149	22.76	92038694.17	6303985	23.60	2.61%	3.97%	0.00%
04-07-2023	500000	25.89	12943757.30	0	0.00	0.00	0	0.00	0.00	4544149	23.10	104982451.47	10927999	25.90	9.75%	4.58%	0.00%
05-07-2023	518778	25.70	13333769.60	50000	26.13	1306500.00	0	23.37	1168456.72	5012927	23.37	117147764.35	8245842	27.60	6.56%	6.29%	0.61%
06-07-2023	1495021	27.27	40773272.40	0	0.00	0.00	0	0.00	0.00	6507948	24.27	157921036.75	6506696	27.10	-1.81%	22.98%	0.00%
09-07-2023	1315000	27.64	36346526.60	0	0.00	0.00	0	0.00	0.00	7822948	24.83	194267563.35	8743601	27.40	1.11%	15.04%	0.00%
10-07-2023	664555	27.32	18152566.30	100000	27.20	2720000.00	0	25.03	2502739.97	8387503	25.03	209917389.68	6669814	27.50	0.36%	9.96%	1.50%
11-07-2023	52813	26.57	1403107.10	10000	27.65	276500.00	0	25.04	250370.36	8430316	25.04	211070126.42	4693078	26.60	-3.27%	1.13%	0.21%
12-07-2023	4241299	27.89	118291476.00	24000	25.93	622200.00	0	25.99	623809.87	12647615	25.99	328737792.56	12710146	26.70	0.38%	33.37%	0.19%
13-07-2023	0	0.00	0.00	240003	29.30	7032087.90	0	25.99	6238176.64	12407612	25.99	322499615.92	1589690	29.30	9.74%	0.00%	15.10%
Total	12861615	25.96	333879070.10	454003	27.67	12560787.90	0	25.06	11379454.18	12407612	25.99	322499615.92					

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	
4060000	28.00	113680000.00	200003	29.30	5860087.90	12861615	25.96	333879070.10	454003	27.67	12560787.90	25.06	11379454.18	12407612	25.99	322499615.92	

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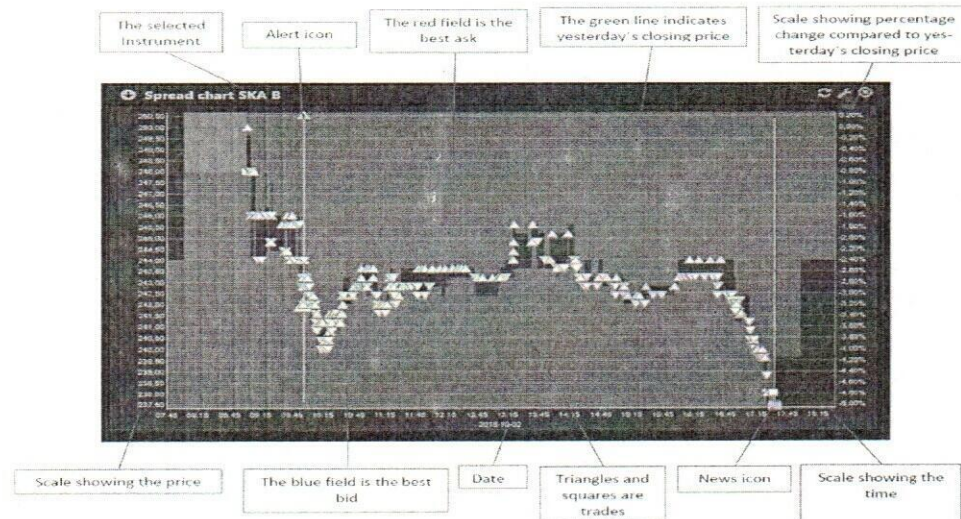
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Total Volume of shares traded during the investigation period	193,631,778
Shares traded by the Client during the said Period	13,315,618
Percentage of Shares traded by the Client during the said Period	6.88%
Percentage of Shareholding Position by the Client	12.90%

c) Trade monitoring screenshots of Beacon Group & associates (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 *Beacon Group & associates* was observed which influenced to uplift the price of shares of 'KBPPWBIL' during the investigation period.

The details of the graphs are given below:



▲ Green triangle represents trade of 'KBPPWBIL' by *Beacon Group & associates*

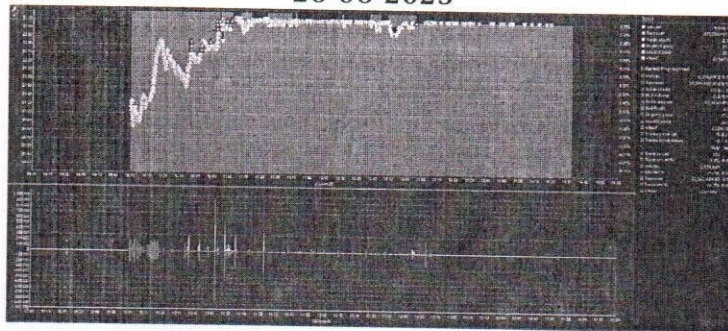
△ White triangle represents trade of shares of 'KBPPWBIL' by other clients

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

1203710064190682, 1203710073922456, 1205590054811592, 1203710065562496,
1205590075153283, 1601880075153283, 1203710046187231 & 1601880046187231
(Combined)

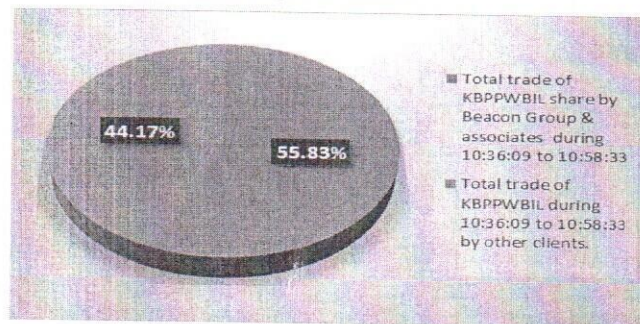
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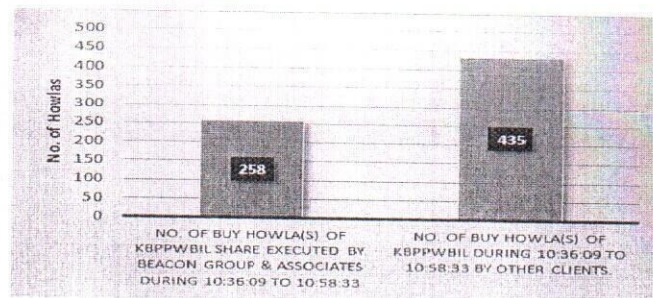


It was observed in the above graph that on 26-06-2023, total number of trades of KBPPWBIL in the market was 2996, whereas number of trades (buy) executed by Beacon Group & associates were 333 which is approximately 11.11% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 9,038,056 whereas buy volume by the said client(s) was 2,324,630 which is approximately 25.72% of the total traded volume in the market. It is evident that the client had significant participation in the market on 26-06-2023 in trading of KBPPWBIL share.

On 26-06-2023, trading of KBPPWBIL share was started at Tk. 21.20 which is Tk. 0.10 more than the YCP of Tk. 21.10. On that day, Beacon Group & associates started series of trading at 10:36:09 at price Tk. 22.50 and induced the same to rise to Tk. 23.20 up to 10:58:33. It can also be observed from the above graph that Beacon Group & associates executed significant trades during this time period. It is mentionable here that from 10:36:09 to 10:58:33, Beacon Group & associates bought 1,372,097 shares of KBPPWBIL compared to the total traded share of 2,457,557. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Beacon Group & associates executed 258 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 693 as shown in the following Bar Chart.



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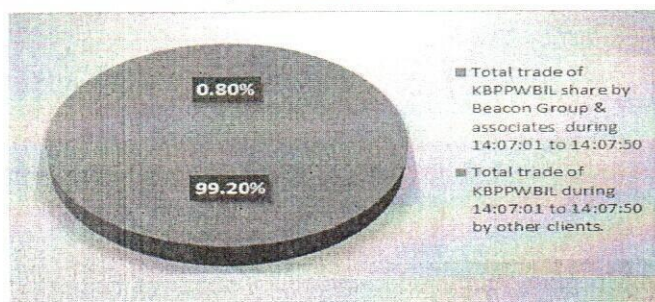
It is observed from the above graphs and screenshot that Beacon Group & associates bought 55.83% of the total trades of KBPPWBIL shares by executing 258 of total 693 howlas from 10:36:09 to 10:58:33 on 26-06-2023. From 10:36:09 to 10:58:33, Beacon Group & associates induced the price to rise from Tk. 22.50 to Tk. 23.20. Thus it seems that Beacon Group & associates were actively trying to lift the price of KBPPWBIL share. At the end of the day price of KBPPWBIL share was increased by Tk. 2.10 which is approximately 9.95% higher than YCP.

06-07-2023



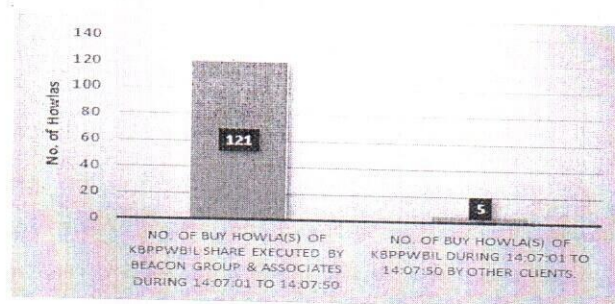
It was observed in the above graph that on 06-07-2023, total number of trades of KBPPWBIL in the market was 3188, whereas number of trades (buy) executed by Beacon Group & associates were 278 which is approximately 8.72% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 6,506,696 whereas buy volume by the said client(s) was 1,495,021 which is approximately 22.98% of the total traded volume in the market. It is evident that the client had significant participation in the market on 06-07-2023 in trading of KBPPWBIL share.

On 06-07-2023, trading of KBPPWBIL share was started at Tk. 27.60 which is similar as the YCP of Tk. 27.60. On that day, Beacon Group & associates started series of trading at 14:07:01 at price Tk. 26.80 and induced the same to rise to Tk. 27.80 up to 14:07:50. It can also be observed from the above graph that Beacon Group & associates executed significant trades during this time period. It is mentionable here that from 14:07:01 to 14:07:50, Beacon Group & associates bought 574,185 shares of KBPPWBIL compared to the total traded share of 578,835. This is shown in the following Pie Chart.



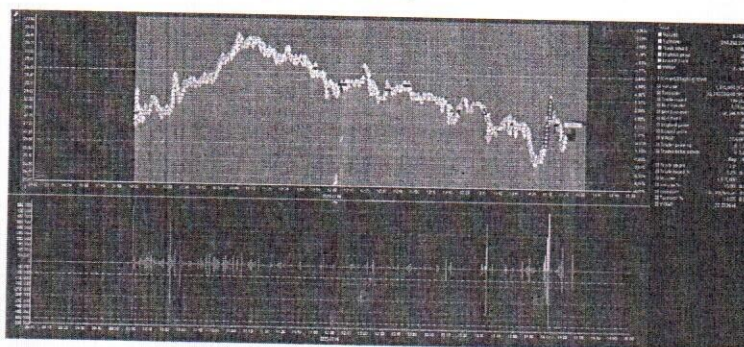
It is also found that during the aforementioned period, Beacon Group & associates executed 121 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 126 as shown in the following Bar Chart.

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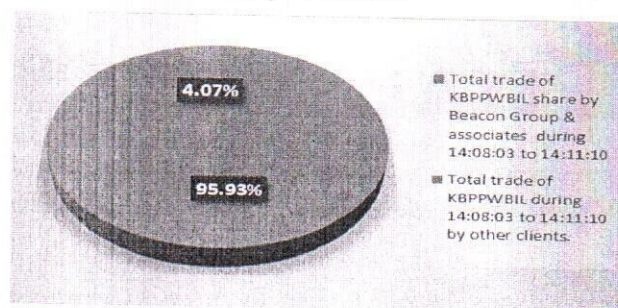
It is observed from the above graphs and screenshot that Beacon Group & associates bought 99.20% of the total trades of KBPPWBIL shares by executing 121 of total 126 howlas from 14:07:01 to 14:07:50 on 06-07-2023. From 14:07:01 to 14:07:50, Beacon Group & associates induced the price to rise from Tk. 26.80 to Tk. 27.80. Thus it seems that Beacon Group & associates were actively trying to lift the price of KBPPWBIL share during the closing session.

09-07-2023



It was observed in the above graph that on 09-07-2023, total number of trades of KBPPWBIL in the market was 4308, whereas number of trades (buy) executed by Beacon Group & associates were 139 which is approximately 3.23% of the total number of trades in the market. Again, total traded volume of KBPPWBIL in the market on that day was 8,743,601 whereas buy volume by the said client(s) was 1,315,000 which is approximately 15.04% of the total traded volume in the market. It is evident that the client had significant participation in the market on 09-07-2023 in trading of KBPPWBIL share.

On 09-07-2023, trading of KBPPWBIL share was started at Tk. 27.20 which is Tk. 0.10 more than the YCP of Tk. 27.10. On that day, Beacon Group & associates started series of trading at 14:08:03 at price Tk. 26.90 and induced the same to rise to Tk. 28.00 up to 14:11:10. It can also be observed from the above graph that Beacon Group & associates executed significant trades during this time period. It is mentionable here that from 14:08:03 to 14:11:10, Beacon Group & associates bought 1,000,000 shares of KBPPWBIL compared to the total traded share of 1,042,393. This is shown in the following Pie Chart.



A

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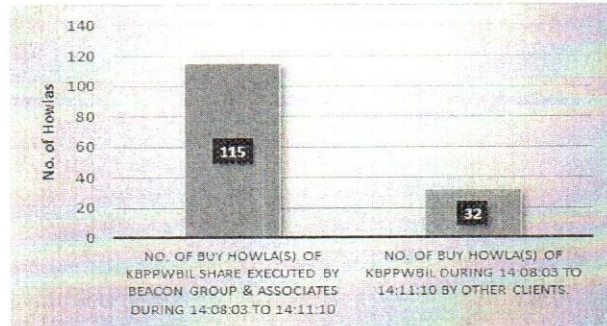
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It is also found that during the aforementioned period, Beacon Group & associates executed 115 howlas to purchase of shares of KBPPWBIL compared to the total number of howlas of 147 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Beacon Group & associates bought 95.93% of the total trades of KBPPWBIL shares by executing 115 of total 147 howlas from 14:08:03 to 14:11:10 on 09-07-2023. From 14:08:03 to 14:11:10, Beacon Group & associates induced the price to rise from Tk. 26.90 to Tk. 28.00. Thus it seems that Beacon Group & associates were actively trying to lift the price of KBPPWBIL share. At the end of the day price of KBPPWBIL share was increased by Tk. 0.30 which is approximately 1.11% higher than YCP.

d) Gain and Loss by Beacon Group & associates from 05.03.2023 to 13.07.2023:

Realized Capital gain(loss)per unit	2.60	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	10.38%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	11,81,333.72	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (13-07-2023)	29.30	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	3.31	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	12.73%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	4,10,43,415.68	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, *Beacon Group & associates* bought 12,861,615 and sold 454,003 shares from both public and block market during the period from 05.03.2023 to 13.07.2023 with their 8 (eight) BO accounts. Within the investigation period, *Beacon Group & associates* collectively traded 6.88% shares of 'KBPPWBIL' of total trade volume and realized a capital gain of Tk. 1,181,333.72 from the trading of "KBPPWBIL" share during the investigation period. It is also mentionable that this group of clients had significant amount of unrealized gain of Tk. 41,043,415.68.

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Findings-1:

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 *Beacon Group & associates* 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.

Contraventions:

It appears that **Beacon Group & associates** (BOLD # 1203710064190682, 1203710073922456, 1205590054811592, 1203710065562496, 1205590075153283, 1601880075153283, 1203710046187231 & 1601880046187231) have 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 ledger, instrument ledger and portfolio statement of **Beacon Group & associates**, collected from the respective Depository Participants, it was observed that they had collectively acquired more than 10% shares of 'KBPPWBIL' as on during the investigation period. Details are given below:

Sl. No	Client Name	BO ID	Client Code	Name of TREC Holder	11-07-2023		12-07-2023		13-07-2023	
					Total Qty	%	Total Qty	%	Total Qty	%
1	BEACON MEDICARE LTD.	1203710064190682	5058	AB Securities Limited	2819312	2.87%	2819312	2.87%	2819312	2.87%
2	BEACON MEDICARE LTD EMPL'S CPF	1203710073922456	5565	AB Securities Limited	153000	0.16%	153000	0.16%	153000	0.16%
3	BEACON DEVELOPMENTS LIMITED	205590054811592	11680	UCB Stock Brokerage Limited	1101800	1.12%	1101800	1.12%	1101800	1.12%
4	ULFAT KARIM	203710065562496	5104	AB Securities Limited	2004149	2.04%	2004149	2.04%	1804146	1.84%
5	RISANA KARIM	205590075153283	11788	UCB Stock Brokerage Limited	1102500	1.12%	3467800	3.54%	3467800	3.54%
6	RISANA KARIM	1601880075153283	10114	MTB Securities Limited	694555	0.71%	2394555	2.44%	2394555	2.44%
7	MOHAMMAD EBADUL KARIM	203710046187231	3371	AB Securities Limited	55000	0.06%	206999	0.21%	166999	0.17%
8	MOHAMMAD EBADUL KARIM	601880046187231	10310	MTB Securities Limited	500000	0.51%	500000	0.51%	500000	0.51%
Total Shares hold by the clients collectively					8430316	8.60%	12647615	12.90%	12407612	12.65%
Total No. of Outstanding Securities				98,079,877						

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From the above table, it is observed that **Beacon Group & associates** collectively hold 12,647,615 shares on **12-07-2023** which was **12.90%** and on **13-07-2023** that was **12.65%** of the total paid up shares of KBPPWBIL which violates বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ since there was no declaration to buy more than 10% shares of the above instruments.

Findings-2:

As per উপ-বিধি (১) (ক) of বিধি ২ 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.....”

As per বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

“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।”

It is found that Beacon Group & associates collectively hold more than 10% shares of 'KBPPWBIL'. Through the aforesaid activities, it appears that Beacon Group & associates violated বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

Contravention(s):

Beacon Group & associates have violated বিধি ৪(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.

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যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক ফেব্রুয়ারি ১২, ২০২৪ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৪৭৭/২০২৩/১৪২ স্মারকমূলে Beacon Group & Associates (Mr. Mohammad Ebadul Karim, Ms. Risana Karim, Mr. Ulfat Karim, Beacon Medicare Ltd., Beacon Medicare Ltd. Employees CPF and Beacon Developments Limited)-কে ফেব্রুয়ারি ২৫, ২০২৪ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে নির্ধারিত তারিখে শুনানীতে Ms. Risana Karim এর পক্ষে Mr. Md. Mohibur Rahman (on behalf) উপস্থিত হয়ে ফেব্রুয়ারি ২৯, ২০২৪ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"With reference to your letter No. BSEC/Enforcement/3477/2023/142 and BSEC/Enforcement/3477/2023/147, Dated 12 February 2024 on the above subject, I like to inform that, I have been maintaining 4 (four) nos. of Beneficial Owner account bearing No. 1203710043493921, 1205590043493921, 1205590075153283 and 1601880075153283 maintaining with AB Securities Limited, UCB Stock Brokerage 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 05 March 2023 to 13 July 2023 and 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, Ms. Risana Karim-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 Ms. Risana Karim-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Ms. Risana Karim-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) 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;

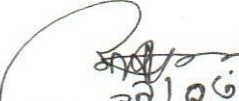
যেহেতু, Ms. Risana Karim-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Ms. Risana Karim-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-

- Ms. Risana Karim-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) ভঙ্গের দায়ে ৫.০০ (পাঁচ) লক্ষ টাকা এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) ভঙ্গের দায়ে ১.০০ (এক) লক্ষ টাকা [মোট ৬.০০ (ছয়) 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।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


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কমিশনার

বিতরণ:

১। Ms. Risana Karim

(BOID: 1205590075153283, 1601880075153283)

House No. 20, Road No. 79

Gulshan-2, Dhaka-1212.