



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

Securities Commission Bhaban, E-6/C, Agargaon, Sher-E-Bangla Nagar, Dhaka

নং-বিএসইসি/এনফোর্সমেন্ট/১০৯৬/২০১৩/৮২

তারিখঃ ১৯ ফেব্রুয়ারী, ২০১৮ ইং

আদেশ

Whereas, as per section 17(e)(ii)(v) 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,-

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-

create a false and misleading appearance of active trading in any security;

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;"

Whereas, an investigation has been conducted by BSEC on United Airways (BD) Limited. Enquiry Committee among others reported the following;

"VII. B. 4. Manipulation in trade of shares of United Airways (BD) Ltd.:

As per information/documents collected from DSE and its Stock-Brokers and soft trading data collected from DSE the following was observed:

Client Name	Client Code	Name of member Company	Remarks
Abu Sadat Md. Sayem	00014	Salta Capital Limited	Own Account
Abu Sadat Md. Sayem	I5533	Salta Capital Limited	Own Account
Abu Sadat Md. Sayem	2425	AIBL Capital Market Services Ltd.	Own Account
Jahangir Kabir	01039	Salta Capital Limited	(Nominee is Sayem)
Mahmuda Yasmin	01038	Salta Capital Limited	(Nominee is Sayem)
Abdul Mobin Mollah	0M380	Salta Capital Limited	(Brother of Sayem)

Arranged trading of Abu Sadat Md. Sayem:

Case	Buyer Client with Code	Buyer Broker	Trade Volume	Seller Client with Code	Seller Broker
01	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	992,000	Abu Sadat Md. Sayem (2425)	AIBL Capital Market Services Ltd.



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02	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	456800	Abu Sadat Md. Sayem (I5533)	Salta Capital Limited
03	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	506400	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
04	Abu Sadat Md. Sayem (00014)	Salta Capital Limited	511900	Syed Siraj-Ud-Dawla (D0045)	FAREAST STOCKS & BONDS LTD.
09	Abu Sadat Md. Sayem (I5533)	Salta Capital Limited	626500	Zillur Rahman & Md. Tarikul Islam (H511)	PFI Securities Ltd.
10	Tac Aviation Ltd. (34835)	Globe Securities Limited	336500	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
11	Abu Sadat Md. Sayem (00014)	Salta Capital Limited	371100	Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.
11	Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.	60100	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
			3,430,100		

Case : 01

Syed Siraj-Ud-Dawla	PFI Securities Ltd.	526	992000
Abu Sadat Md. Sayem	AIBL Capital Market Services Ltd.	2425	

TRADEDATE	TRADETIME	TRADEPRICE	TRADEVOLUME	BUYERCODE	BUYERCLIENT	SELLERCODE	SELLERCLIENT
31/10/2012	13:36:27	30.2	950000	DSEAIB	2425	DSEPFI	526
31/10/2012	13:40:29	30.3	35500	DSEAIB	2425	DSEPFI	526
31/10/2012	13:40:48	30.3	6500	DSEAIB	2425	DSEPFI	526
Total			992000				

Case : 02

Syed Siraj-Ud-Dawla	PFI Securities Ltd.	526	456800
Abu Sadat Md. Sayem	Salta Capital Limited	I5533	

TRADEDATE	TRADETIME	TRADEPRICE	TRADEVOLUME	BUYERCODE	BUYERCLIENT	SELLERCODE	SELLERCLIENT
10/10/2012	14:28:48	28.4	164800	DSESLT	I5533	DSEPFI	526
10/10/2012	14:29:04	28.4	55500	DSESLT	I5533	DSEPFI	526
10/10/2012	14:29:12	28.4	74000	DSESLT	I5533	DSEPFI	526
10/10/2012	14:29:13	28.4	162500	DSESLT	I5533	DSEPFI	526
Total			456800				

Case : 03

Syed Siraj-Ud-Dawla	PFI Securities Ltd.	526	506400
Abu Sadat Md. Sayem	Salta Capital Limited	00014	



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TRADEDATE	TRADETIM E	TRADE PRICE	TRADEV OLUME	BUYERCO DE	BUYER CLIENT	SELLERCO DE	SELLER CLIENT
11/11/2012	11:41:10	25.6	500000	DSEPF1	526	DSESLT	00014
15/11/2012	10:48:20	24	900	DSEPF1	526	DSESLT	00014
15/11/2012	10:48:20	24	5500	DSEPF1	526	DSESLT	00014
Total			506400				

Case : 04

TRADEDATE	TRADETIM E	TRADE PRICE	TRADEV OLUME	BUYERCO DE	BUYER CLIENT	SELLERCO DE	SELLER CLIENT
Abu Sadat Md. Sayem				Salta Capital Limited		00014	511900
Syed Siraj-Ud-Dawla				FAREAST STOCKS & BONDS LTD.		D0045	
18/10/2012	11:51:42	29.2	100000	DSESLT	00014	DSEFSB	D0045
06/11/2012	10:41:17	30	411900	DSESLT	00014	DSEFSB	D0045
Total			511900				

Case : 09

TRADEDATE	TRADETIM E	TRADE PRICE	TRADEV OLUME	BUYERCO DE	BUYER CLIENT	SELLERCO DE	SELLER CLIENT
Abu Sadat Md. Sayem				Salta Capital Limited		I5533	626500
Zillur Rahman (Borther of Siraj) & Md. Tarikul Islam				PFI Securities Ltd.		H511	
01/10/2012	13:24:45	32.5	20000	DSESLT	I5533	DSEPF1	H511
01/10/2012	13:33:54	32.5	27300	DSESLT	I5533	DSEPF1	H511
01/10/2012	13:34:21	32.5	39700	DSESLT	I5533	DSEPF1	H511
01/10/2012	13:35:02	32.6	177900	DSESLT	I5533	DSEPF1	H511
01/10/2012	13:43:03	32.8	161600	DSESLT	I5533	DSEPF1	H511
18/10/2012	11:53:06	28.9	200000	DSESLT	I5533	DSEPF1	H511
Total			626500				

Case : 10

TRADEDATE	TRADETIM E	TRADE PRICE	TRADEV OLUME	BUYERCO DE	BUYER CLIENT	SELLERCO DE	SELLER CLIENT
Tac Aviation Ltd.				Globe Securities Limited		34835	336500
Abu Sadat Md. Sayem				Salta Capital Limited		00014	
10/10/2012	10:44:16	29.2	40100	DSEGLS	34835	DSESLT	00014
10/10/2012	10:44:25	29.1	100000	DSEGLS	34835	DSESLT	00014



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10/10/2012	11:42:47	28.4	50000	DSEGL	34835	DSESLT	00014
10/10/2012	11:46:39	28.3	50000	DSEGL	34835	DSESLT	00014
08/11/2012	13:46:55	26.8	81600	DSEGL	34835	DSESLT	00014
19/11/2012	13:36:02	21.2	14800	DSEGL	34835	DSESLT	00014
			336500				

Case : 11

BUYERCLIENT	BUYERCODE	TRADE VOLUME	SELLERCLIENT	SELLERCODE
Abu Sadat Md. Sayem (00014)	Salta Capital Limited	371100	Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.
Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.	60100	Abu Sadat Md. Sayem (00014)	Salta Capital Limited

TRADEDATE	TRADETIME	TRADEVOLUME	TRADEPRICE	BUYERCODE	BUYERCLIENT	SELLERCODE	SELLERCLIENT
07/11/2012	14:15:14	47300	27.7	DSESLT	00014	DSEPF	D516
08/11/2012	10:36:01	100000	27.6	DSESLT	00014	DSEPF	D516
08/11/2012	11:39:31	200000	27.5	DSESLT	00014	DSEPF	D516
18/11/2012	10:30:53	17300	24.5	DSESLT	00014	DSEPF	D516
18/11/2012	10:35:29	6500	24.3	DSESLT	00014	DSEPF	D516
		371100					
12/11/2012	11:51:47	7600	24.5	DSEPF	D516	DSESLT	00014
12/11/2012	14:21:15	7000	23.5	DSEPF	D516	DSESLT	00014
12/11/2012	14:21:56	7600	23.5	DSEPF	D516	DSESLT	00014
13/11/2012	12:48:09	37900	23.7	DSEPF	D516	DSESLT	00014
		60100					
08/11/2012	12:22:14	100000	27.3	DSEBAL	3899	DSEPF	D516

BUYERCLIENT	BUYERCODE	TRADE VOLUME	SELLERCLIENT	SELLERCODE
Tac Aviation Ltd. (34835)	Globe Securities Limited	336500	Abu Sadat Md. Sayem (00014)	Salta Capital Limited

TRADEDATE	TRADETIME	TRADEPRICE	TRADEVOLUME	BUYERCODE	BUYERCLIENT	SELLERCODE	SELLERCLIENT
10/10/2012	10:44:16	40100	29.2	DSEGL	34835	DSESLT	00014
10/10/2012	10:44:25	100000	29.1	DSEGL	34835	DSESLT	00014



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HIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

10/10/2012	11:42:47	50000	28.4	DSEGLS	34835	DSESLT	00014
10/10/2012	11:46:39	50000	28.3	DSEGLS	34835	DSESLT	00014
08/11/2012	13:46:55	81600	26.8	DSEGLS	34835	DSESLT	00014
19/11/2012	13:36:02	14800	21.2	DSEGLS	34835	DSESLT	00014
		336500					
25/09/2012	13:53:51	29.8	160200	DSEFS B	D0045	DSEGLS	33678

VIII.B.3. Manipulative trade of shares of United Airways (BD) Limited (See Section VII.B.4 of the report):

Arranged trading of Abu Sadat Md. Sayem:

Case	Buyer Client with Code	Buyer Broker	Trade Volume	Seller Client with Code	Seller Broker
01	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	992,000	Abu Sadat Md. Sayem (2425)	AIBL Capital Market Services Ltd.
02	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	456,800	Abu Sadat Md. Sayem (15533)	Salta Capital Limited
03	Syed Siraj-Ud-Dawla (526)	PFI Securities Ltd.	506,400	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
04	Abu Sadat Md. Sayem (00014)	Salta Capital Limited	511,900	Syed Siraj-Ud-Dawla (D0045)	FAREAST STOCKS & BONDS LTD.
09	Abu Sadat Md. Sayem (15533)	Salta Capital Limited	626,500	Zillur Rahman & Md. Tarikul Islam (H511)	PFI Securities Ltd.
10	Tac Aviation Ltd. (34835)	Globe Securities Limited	336,500	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
11	Abu Sadat Md. Sayem (00014)	Salta Capital Limited	371,100	Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.
11	Mohammed Sadiqur Rahman (D516)	PFI Securities Ltd.	60,100	Abu Sadat Md. Sayem (00014)	Salta Capital Limited
			3,430,100		

As per section 17(e)(ii) and 17(e)(v) 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 - (ii) create a false and misleading appearance of active trading in any security; and (v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising or depressing its price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others.

By a single transaction on 31/10/2012 at 13:36:27 at DSE, Abu Sadat Md. Sayem purchased 950,000 shares of the company at a price of Tk.30.20 sold by Syed Siraj-Ud-Dawla which is shown at Case-1 below. On 06/11/2012 at 10:41:17, 411,900 shares were purchased at a price of 30.00 by Abu Sadat Md. Sayem sold by Syed Siraj-Ud-Dawla. Similarly on 11/11/2012 at 11:41:10, :



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reverse transaction was conducted for 500,000 shares at a price of Tk.25.60. On 10/10/2012 at 10:44:25, Tac Aviation L purchased 100000 shares at a price of 29.10 sold by Abu Sadat Md. Sayem.

Contravention:

As such, Abu Sadat Md. Sayem, have violated section 17(e) (ii) and (v) of the Securities and Exchange ordinance, 1969 (XVII of 1969) by directly and indirectly involving in a series of transaction of shares of UABL in order

Written explanation/comments of the person appeared at the hearing:

He has submitted a written explanation letter dated November 19,2013.

He has denied the allegation of manipulation.

Abu Sadat Md. Sayem এর লিখিত বক্তব্য কমিশনের বিচেনায় গ্রহণযোগ্য হয়নি।

যেহেতু, Abu Sadat Md. Sayem এর লিখিত বক্তব্য কমিশনের বিবেচনায় গ্রহণযোগ্য হয়নি, যা সিকিউরিটিজ আইন পরিপালনে ব্যর্থতা বিধায় section 22 of the Securities and Exchange Ordinance, 1969 অনুযায়ী শাস্তিযোগ্য অপরাধ এবং যা ক্ষমার অযোগ্য;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, ততা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে উক্ত ব্রোকার/ডিলার কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে Abu Sadat Md. Sayem এর উপর ১০ (দশ) লক্ষ টাকা জরিমানা ধার্য করল যা অত্র আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে।

মো: আমজাদ হোসেন

কমিশনার

বিতরণঃ

Abu Sadat Md. Sayem
S/O Late Humayun Mollah and Rokeya Begum
Salta Capital Limited, Suit # 1002,
Modhumita Cinema Hall Building, 9th floor
158-160, Motijheel C/A
Dhaka-1000.