

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

নং-বিএসইসি/এনফোর্সমেন্ট/৩৪৬৬/২০২৩/৮১১

তারিখঃ অক্টোবর ২৩, ২০২৩ ইং

আদেশ

যেহেতু, the 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, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 2(g) মোতাবেক Asiatic Laboratories Limited, ‘issuer’ হিসাবে অভিহিত (অতঃপর ইস্যুয়ার বলে উল্লেখিত);

যেহেতু, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬, এর বিধি ২ (এ) এবং the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 এর ধারা 2(j) মোতাবেক Shahjalal Equity Management Limited একটি “মার্চেন্ট ব্যাংকার” (অতঃপর মার্চেন্ট ব্যাংকার বলে উল্লেখিত) এবং ইস্যু ম্যানেজার (Asiatic Laboratories Limited এর);

যেহেতু, কমিশন কর্তৃক আদেশ নং BSEC/CI/IPO-322/2021/1157 তারিখ জানুয়ারী ১৯, ২০২৩ এবং BSEC/CI/IPO-322/2021/1186 ফেব্রুয়ারী ০৮, ২০২৩ এর মাধ্যমে Asiatic Laboratories Limited এর প্রাথমিক গণ প্রস্তাব (আইপিও) সম্পর্কিত একটি তদন্ত পরিচালিত হয়েছিল। তদন্ত দল এ সংক্রান্ত একটি তদন্ত প্রতিবেদন কমিশনে জমা দিয়েছে। তদন্ত প্রতিবেদনে নিম্নলিখিত বিষয়গুলো উপস্থাপিত হয়েছে:

i. It has been observed from the Prospectus for Initial Public Offer (IPO) of Asiatic Laboratories Limited (prospectus page-59) that purchase price of total land without registration cost of the company were Tk. 859,840,000.00 and all the land purchased from year 2010-11 to 2015-16. Land development cost of the said land were Tk. 368,603,024.00 and total land and land development cost including registration (without revaluation) cost were Tk. 1,323,020,473. Details of the land and land development of Asiatic Laboratories as per prospectus are given below:

SL	Deed no	Date of registration	Dag no		Khatian no		Location of the Land			Area in Decimal	Deed value
			S.A	R.S	S.A	R.S	Mouza	Sub registry office & PS	District		
1	6491	25-07-10	1309	1110	191	193, 253	Thakurpara	Kaliyakoir	Gazipur	250	50,000,000
2	6488	05-12-14	1308	1108	193	253	Thakurpara	Kaliyakoir	Gazipur	132	29,040,000
3	1889	02-03-14	1308, 13609	1107, 1110, 1108	191	253, 365	Thakurpara	Kaliyakoir	Gazipur	94	20,680,000
4	6500	26-05-14	1309	1110	193	253	Thakurpara	Kaliyakoir	Gazipur	66	14,520,000
5	11805	28-06-16	Plot no-253 (old) 5(New) Block-D				Masimpur	Tongi	Gazipur	92.8	417,900,000
6	19080	18-04-16	Plot no-253 (old) 5(New) Block-D				Masimpur	Tongi	Gazipur	0.6	2,700,000
7	3352	30-06-13	Tajgoan Industrial Area, Plot No-159/A				Tajgoan	Tajgoan	Dhaka	33	325,000,000
Land at Cost											859,840,000
Registration & Others											94,577,449
Development Cost											368,603,024
Total											1,323,020,473

ii. It has been observed from the financial statements of the company for the year ended on June 30, 2021, audited by Ashraf Uddin & Co., Chartered Accountants that total cost of Land and land development were TK. 1,323,020,473.00 as of June 30, 2021 (prospectus page-217-264).

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- iii. It has been observed from the auditor's certificate regarding share money deposit and utilization of such share money deposit of Asiatic Laboratories Limited as certified by Ashraf Uddin & Co., Chartered Accountants that the company has utilized its share money deposit of BDT. 74,700,000.00, BDT. 80,000,000.00 and BDT. 70,715,000.00 respectively in the financial year 2012-13, 2014-15 and 2015-16 for the purpose of land.
- iv. It has been observed from the submitted Schedule of Property, Plant & Equipment in the financial statements for the year ended on June 30, 2013, audited by Mohammad Ata Karim & Co., Chartered Accountants that cost addition for land and land development during the year was BDT. 396,086,907.00. It has also been observed from the cash flow statements for the year ended on June 30, 2013 that Asiatic Laboratories Limited had disbursed total amount of BDT. 403,061,971.00 for acquisition of Property, Plant & Equipment.
- v. It has been observed from the submitted Schedule of Property, Plant & Equipment as annexed to the financial statements for the year ended on June 30, 2016, audited by Mohammad Ata Karim & Co., Chartered Accountants that cost addition for land and land development during the year was BDT. 498,104,064.00. It also has been observed from the cash flow statements for the year ended on June 30, 2016 that Asiatic Laboratories Limited had disbursed total amount of BDT. 439,998,825. 00 for acquisition of Property, Plant & Equipment.
- vi. Shahjalal Equity Management Limited- the issue manager of IPO of Asiatic Laboratories Limited provided due diligence certificate under rule No. 4(1)(a), 4(1)(d), rule No.5 and rule No.11 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and disclosed in the prospectus of IPO of Asiatic Laboratories Limited.
- vii. In connection to the verification of the title deeds of all lands, the enquiry committee first visited the sub-registry office of Tejgaon, Dhaka on 19th March, 2023 and checked the Balam (Volume) book of that office, and it is found that deed No. 3352 of 2013 is a deed of power of attorney- attorney of the deed/lender-Agrani Bank Limited, Amin Court Corporate Branch, Dhaka and Borrower/Principal of the deed -A. K. M. Khorshed Alam, Son of Late Moulovi Gagan Ali Khan and Late Sansunnahar, Vill. Shoula P.S.-Baufal, Dist. Patuakhali present address 11/8/C, Free School Street, Kathal Bagan, Dhanmondi, Dhaka [Schedule of Land: Sub-registry Office-Tejgaon, Mouja-Kawran, J.L. No. C.S. & S.A.-263 and J.L. No. R.S-07, Khatian No.C.S.-43, S.A.-70, R.S.-83, City Jorip-381and Mutation Khatian-2176 and Jote No.2179; Plot/Dag No. C.S.-71, S.A.-108, R.S.1038 and City Jorip-1598 &1601, area of land 8.98 (5.65+3.33) decimal and 8 storied Building under construction], which matched with the copy of deed No.3352 of 2013 as provided by the reporter-Mr. Saeed Ahmed. A purchase (Saf Kabla) deed of land -Title deed No.3352 of 2013 dated 30-06-2013 (mentioning schedule of land plot No.159/A of Tejgaon Industrial Area, Tejgaon, Dhaka, area of land 20 katha) in favour/in the name of Asiatic Laboratories Ltd (Purchaser) from the seller- Nazneen Fabrics Limited as submitted by Asiatic Laboratories Ltd is a fake/forged/made deed and used the name and forged signature of Mr. Shumsuddin Md. Elius as a sub-registrar of the deed, but sub-registrar- Mr. S. M. Sohel Rana (Milon) was then in-charge of Sub-registry Office, Tejgaon, Dhaka. By submitting aforesaid fake/forged deed of land to the Commission and disclosed in the prospectus at Page# 59 showing deed value of Tk.32,50,00,000.00 for getting consent to an issue of capital through Initial Public Offering (IPO).

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- viii. Though the owner of the schedule land of deed No.3352 of 2013 is actually Mr. A. K. M. Khorshed Alam who had given power of attorney to his lender-Agrani Bank Limited, Amin Court Corporate Branch, Dhaka, the committee has made verification on Plot-159/A of Tejgaon Industrial Area (though this is not actually scheduled land of the Deed No.3352 of 2013) by visiting the Bhumi (land) office of Tejgaon on 22nd March, 2023 and found that Plot-159/A of Tejgaon Industrial Area was recorded in the name of Asiatic Laboratories Limited, but we couldn't collect any documents. It appears to us that by making forged deed of land, Asiatic Laboratories Limited shown payment of Tk,32,50,00,000.00 for land purchase, but no money was paid for land purchase as actually no purchase of land as shown in fake/forged deed No.3352 of 2013. Because Plot No.159/A of Tejgaon Industrial Area having a building used as depot was recorded in the name/ownership of Asiatic Laboratories Limited before 2013, i.e., before making aforesaid fake/forged deed No. 3352 dated 30.06.2013.
- ix. Then, the enquiry committee visited the sub-registry office of Tongi, Gazipur on 21st March, 2023 and checked the Balam (Volume) book of that office, and it is found that deed No. 11805 of 2016 is a saf-kobla sale deed. Attorney-Md. Khorshed Alam, Chairman, Tokyo Properties Ltd, in favour of sellers/principals-(1) Md. Shukkur Ali; (2) Aktaruzzaman (Rony); (3) Md. Mohiuddin Limon; (4) Most. Fatema Begum; (5) Most. Hajera Khatun (Address of all sellers-Vill.-Aout Para, P.O.-Nishat Nagar, P.S.-Tongi, Dist- Gazipur) executed this sale deed to the Purchaser-Abdul Majed, son of Abdul Mannan and Mrs. Firoja Begum of Vill.-Shahjadpur, P.O.-Ulania, P.S.-Mehendiganj; Dist.-Barishal (present Address of purchaser -K.M. Tower, House No.14, Osmangoni Road, Datto Para, P.O.-Islampur, P.S.-Tongi; Dist.- Gazipur). [Schedule of Land/Shop: Sub-registry Office-Tongi Gazipur, Mouja-Aoutpara, J.L. No. C.S. & S.A.-109 and J.L. No. R.S-41, Khatian No.C.S.-154, S.A.-230, R.S.-174, area of land 0.000204 decimal undivided & un-demarcated and a shop of 119 sft space under shop No.419 of 14 storied Building has been sold], true copy of collected deed from Sub-registry, Tongi, Gazipur, Deed No.11805 of 2016 is attached herewith. Two purchase (Saf Kabla) deeds of land as submitted by Asiatic Laboratories Limited and disclosed in the prospectus -Title deed No.11805 of 2016 dated 28-06-2016 and No.19080 dated 18.04.2016 (Deed No.19080 is not in existence in the year 2016 as per Balam/Volume book of land office, tongi Gazipur, it is also impossible to exist deed No.19080 dated 18.04.2016 before deed No.11805 dated 28-06-2016) (mentioning schedule of land plot No.253(Old), 5(New) Block-D of Tongi Industrial Area, Masimpur, Tongi, Gazipur, area of land 92.8 decimal and 0.60 decimal) in favour/in the name of Asiatic Laboratories Ltd (Purchaser) from the seller- The Asiatic Industries Limited as submitted by Asiatic Laboratories Ltd is a fake/forged/made deeds and used the name and forged signature of Md. Aiyub Ali Mondal as a sub-registrar of the deed, but sub-registrar- Mr. Md. Selim Howlader was then in-charge of Sub-registry Office, Tongi, Gazipur. By submitting aforesaid fake/forged deed of land to the Commission and disclosed in the prospectus at Page# 59 showing deed value of Tk.41,79,00,000.00 and Tk. 27,00,000.00 for getting consent to an issue of capital through Initial Public Offering (IPO).
- x. Though the owner of the schedule land/shop of deed No.11805 of 2016 is actually Abdul Majed, (son of Abdul Mannan and Mrs. Firoja Begum of Vill.-Shahjadpur, P.O.-Ulania, P.S.-Mehendiganj; Dist.-Barishal , present address of owner -K.M. Tower, House No.14, Osmangoni Road, Datto Para, P.O.-Islampur, P.S.-Tongi; Dist.- Gazipur), the committee has made verification on plot No.253(Old), 5(New) Block-D of Tongi Industrial Area, Masimpur, Tongi, Gazipur, area of land 92.8 decimal and 0.60 decimal (though this is not actually scheduled land

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of the Deed No.11805 of 2016) by visiting the Bhumi (land) office of Tongi on 23rd March, 2023 and found that No.253(Old), 5(New) Block-D of Tongi Industrial Area, Masimpur, Tongi, Gazipur was recorded in the name/ownership of Asiatic Laboratories Limited, but we couldn't collect any documents. It appears to us that by making forged/fake deed of land, Asiatic Laboratories Limited shown payment of Tk,41,79,00,000.00 and 27,00,000.00 for land purchase, but no money was paid for land purchase as actually no purchase of land as shown in fake/forged deed No.11805 of 2016 and 19080 of 2016. Because Plot No.253(Old), 5(New) Block-D of Tongi Industrial Area, Masimpur, Tongi, Gazipur having factory building was recorded in the name/ownership of Asiatic Laboratories Limited before 2016, i.e., before making aforesaid fake/forged deed No. 11805 dated 28.06.2016 and deed No.19080 dated 18-04-2016.

Contravention: By providing false/untrue due diligence certificate on the Initial Public Offering (IPO) of Asiatic Laboratories Limited as an issue manager [under rule 4(1)(d) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015], which is disclosed in the prospectus of IPO of Asiatic Laboratories Limited, Shahjalal Equity Management Limited as the issue manger has contravened the provision of Section 2F as well as Section 18 of the Securities and Exchange Ordinance, 1969. Because land deed No. 3352 dated 30.06.2013 under Sub-registry Office, Tejgaon, Dhaka, and deed No. 11805 dated 28.06.2016 & deed No.19080 dated 18-04-2016 under Sub-registry Office, Tongi, Gazipur are fake/forged, which are submitted to the Commission and disclosed in the prospectus at Page# 59 showing deed value of Tk,32,50,00,000.00, Tk.41,79,00,000.00 and Tk. 27,00,000.00 for getting consent to an issue of capital through Initial Public Offering (IPO) of Tk.95,00,00,000.00 of Asiatic Laboratories Limited, but actually no payment is made for such land purpose against fake/forged deeds as discussed at clause F. (a) Observation of Part-II of the report and utilization of share money deposit against land. [Due Diligence Certificate given under rule 4(1)(d) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and the rules are promulgated under section 33 of the Securities and Exchange Ordinance, 1969. As such violation attracts the provision of the said Ordinance].

যেহেতু, Shahjalal Equity Management Limited (Issuer Manager) কর্তৃক উপরোক্ত ব্যর্থতার জন্য কমিশন কর্তৃক সেপ্টেম্বর ০৭, ২০২৩ ইং তারিখের নং- BSEC/Enforcement/3466/2023/642 নম্বর স্মারকমূলে Shahjalal Equity Management Limited -কে উপরোক্ত ব্যর্থতার কারণ প্রদর্শনসহ সেপ্টেম্বর ২৪, ২০২৩ ইং তারিখে শুনানীতে উপস্থিত হতে বলা হয়। Shahjalal Equity Management Limited এর প্রধান নির্বাহী কর্মকর্তা জনাব মোঃ আলমগীর হোসেন, ম্যানেজার জনাব আবু সিনা আল আকরাম, সহকারী ব্যবস্থাপক জনাব ফয়সাল আহমেদ শুনানীতে উপস্থিত হয়ে কোম্পানির পক্ষে নিম্নলিখিত বক্তব্য দাখিল করেন;

At the outset, we would like to draw your kind notice that being the Issue Manager of Asiatic Laboratories Limited our responsibility is limited to the extent of the due diligence certificate issued by us. As we understand, our responsibility is limited primarily to the extent of the following: (Rule 4 (1)(d) & Annexure-B of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

1. We have examined all the documents submitted with the application for the above-mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the red-herring prospectus/ prospectus/ information memorandum pertaining to the said issue.
2. On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.



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We confirm that:

- (a) The red-herring prospectus/ prospectus/information memorandum filed with the Commission is in conformity with the documents, materials and papers relevant to the issue.
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with.
- (c) The disclosures made in red-herring prospectus/ prospectus/ information memorandum are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides we, all the intermediaries named in the red-herring prospectus/ prospectus/ information memorandum are registered with the Commission and that till date such registrations are valid.
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments.
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the main objects" listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the redherring prospectus/ prospectus/ information memorandum.
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision.
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission.
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the red-herring prospectus/ prospectus/ information memorandum where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Here we would like to inform you that being the Issue Manager our responsibility with respect to the public issue of the Issuer Company is limited to managing of the Issue. In doing so, we have to rely upon the documents provided by the management of the issuer Company, its auditors', valuers, Income tax and VAT authorities Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies and firms & other legislative offices etc. All documents mentioned hereinabove were supplied by the management of the Issuer Company. Upon receiving such documents we verified the authenticity of the documents and physically visited the premises of the issuer company (its factory and corporate office) to ensure the authenticity of the existence of the

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“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

business operations, its assets, liabilities, equities etc. of the Issuer Company and being satisfied as the Issue Manager of the company we have compiled the documents and prepare the Prospectus incorporating a physical verification report and submit the same to BSEC and other regulators for their scrutiny & well arrived decision for the IPO. In most cases, the law limits our verification of the reports of third-party parties' documents like auditors', valuers', Income tax and VAT authorities, Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies and firms and other legislators Office etc. The documents and papers which were provided by the issuer company were covered by the certification of the third parties.

Despite that as a part of our due diligence we verify the authenticity of the documents and papers given by the third party through the Issuer Company and physically visit the company premises for our satisfaction and to comply with the Public Issue Rules 2015 section 5(e)(xiii) regarding physical verification and report thereon.

Furthermore, last but not least, the Financial Statements of the Issuer Company covering its assets, liabilities, Shareholders' equities, income and expenditure, cash flows and relevant notes to the accounts have already been approved by the respective tax authorities upon which we strenuously relied.

Considering the above fact as detailed herein we are providing explanations along with submitting the documents regarding the queries made in your aforementioned letter under reference.

Response on Query No: 01:

We have minutely considered the audited Financial Statements as well as all the bills and vouchers provided by the issuer company and other third-party documents provided by the issuer company and found that the issuer company acquired the land in question by way of purchase, by verifying the land registration documents, mutations and land receipt documents.

In addition to the above, we have physically visited the site of the purchased land of the company and found that the lands in question are in possession of the company. We have also checked the payment documents for the purchase of land and found the same in order. We are providing below the following payment documents of land and land development cost for Tk.1,323,020,473.00 forwarded to us by the company in **Annexure-A** (File No. 01 to 08) for your kind review:

Particulars	Amount in Taka
Actual Purchase Price (as per Agreement of Sale)	859,840,000
Registration and other Cost	94,577,449
Development Cost	368,603,024
Total Land and Land Development Cost	1,323,020,473

We are also confirming that there are no inconsistencies found in the audited financial statement for the year ended 30 June 2021 with regard to the land and land development cost for Tk.1,323,020,473.00.

Here we would like to observe that, upon scrutinizing the records of the company as a part of our obligation to verify the documents we have found it correct that Asiatic Laboratories Limited has purchased land for Tk. 32,50,00,000.00 in Plot No-159/A, Tejgaon Industrial Area, Thana-Tejgaon Industrial Zone, District-Dhaka by way of Agreement for Sale Deed on 24 February 2009 from Nazneen Fabrics Limited which was registered with the Office of Sub-Register Tejgaon vide Sale Deed being No. 3352 dated 28.06.2009.



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We do not understand why a questionable Sale deed No. 3352 dated 30.06.2013 was submitted when we have ensured payments against land and its ownership through verification of the Sale Deed and payment documents, mutation and latest rent receipts seller's acknowledgment, etc. and are sanguine that the particular land belongs to the company as mentioned in the foregoing paragraph. The purchase price of the land was Tk. 32,50,00,000.00 and the present market price of the land is Tk. 1,08,90,00,000 considering Tk. 3,30,00,000.00 per decimal for 33 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that, the Ministry of Housing and Public Works of the government of the People's Republic of Bangladesh has fixed the Land transfer value of Tejgoan Industrial Area Tk. 3,000,000/- (Thirty Lac) per bigha for registration vide its Sale Permission letter no. শাখা-৭/এল-তেজ-৩৫/৯৯/৩০২৯ তারিখঃ ০৯-০৬-২০০৯ইং. Whatever the purchase price of the land, the company has to register the land following the instruction for transfer value Tk. 30,00,000.00 per bigha, not less not more. We are enclosing herewith the Sale Permission letter of the land in **Annexure-B** (File No. 08) for your kind consideration.

Furthermore, upon scrutinizing the records of the company as a part of our obligation to verify the documents we have found it correct that Asiatic Laboratories Limited has purchased land for Tk. 42,06,00,000.00 in Rajdhani Unniyan Kartipakka (RAJUK) approved Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur by way of Agreement for Sale dated 07.04.2014 from Asiatic Industries Limited, which was registered with the office of Sub-Register Tongi by way of Deed of Sale being No. 11805 dated 30.06.2014 and Deed of Sale being No. 19080 dated 23.11.2014.

We do not understand why the questionable Sale deed is Nos. 11805 of 2016 dated 28-06-2016 and 19080 dated 18.04.2016 were submitted, where we have confirmed the existence of those land through physical verification, verification of the Sale Deeds and payment documents, mutation and latest rent receipts, seller's acknowledgment, etc. and are sanguine that that particular land belongs to the company as mentioned in the foregoing paragraph. The purchase price of land was Tk 42,06,00,000.00 and the present market price of the land is Tk.1,63,32,80,000 and Tk. 1,04,78,000.00 in total Tk. 1,64,37,58,000.00 considering Tk. 1,76,00,000.00 per decimal for 93.40 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that Rajdhani Unniyan Kartipakka (RAJUK) for the Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur has fixed the Land transfer value of Tk. 14,00,00,000/- (Fourteen Crore) for the whole plot for registration vide its Sale Permission letter no. ivRDK/G-1/U½x/wW-0-5/2559, ZvwiL: 10-06-2014. Whatever the purchase price of the land, the company has to register the land following the instruction for transfer value Tk. 14,00,00,000/- (Fourteen Crore, not less not more. We are enclosing herewith the Sale Permission Letter of the land in **Annexure-C** (File No. 08) for your kind consideration.

Furthermore, last but not least, the above land and land development cost for TK. 1,323,020,473.00 has already been approved by the income tax authorities (Tax Circle-161 (company) and Tax Zone-08, Dhaka). Tax returns for the income years from 2018-2021 are annexed herewith in **Annexure-D** (File No. 08) for your kind review.

Therefore, if we conclude the following points, it will be clear to all of us that the presentation of such a doubtful deed indeed has no value because-

- (a) The original sales contract is there.



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- (b) The government allotment and all government documents are enough to prove the ownership of the questioned properties.
- (c) All properties are also accepted by the auditors and subsequently verified and accepted by the tax authorities.

Response on Query No. 02:

As a part of our due diligence, we have received the audited financial statement of Asiatic Laboratories Limited for the financial year June 30, 2017 to June 30, 2021. The company has also provided us Agreement for the Sale Deed, land registration deed, mutation documents, rent receipts, payment-related documents bank statements and other documents in support of the Preparation of the Prospectus. We have found all the documents in order. We have visited the company's factory premises in Tongi Industrial Area, Tongi, Gazipur and Tejgaon depot in Tejgaon, Dhaka along with its corporate head office at 42-43 Shiddeshawri Circular Road, Shantinagar, Dhaka to confirm the existence of the company's own land and building construction, plant & machinery, furniture & fixtures, equipment and other assets and found the same in order according to the books of accounts maintained by the company.

We have already provided the related payment documents of previous land and land development costs for Tk.1,323,020,473.00 in **Annexure-A** (File no. 01 to 08) for your kind review.

Response on Query No: 03:

We have verified the share money deposit and utilization of such deposit of Asiatic Laboratories Limited based on the relevant document provided by the management of the company to us. We have checked and verified the bill/voucher, land and land development ledger, Acknowledgement of receipt, and payment documents against the land along with the bank statement of the company and found that the share money of BDT 74,700,000.00, BDT 80,000,000.00 and BDT 70,715,000.00 respectively in the financial year 2012-13, 2014-15 and 2015-16 has been properly utilized by the company for purchasing the land in question. The table present below shows the payment mode against the acquisition of Land (Deed Value):

Sl. No.	Particulars of land	2012-13		2014-15		2015-16		Total as per Agreement of Sale (Taka)
		SMD	Own Source	SMD	Own Source	SMD	Own Source	
1	Deed No.3352 Dated: 28 June 2009, Plot No: 159/A, Tejgaon I/A, Tejgaon, Dhaka	74,700,000	250,300,000		-		-	325,000,000
2	Deed No.11805 Dated: 30 June 2014, and Deed No.19080 Dated: 23 Nov. 2014, Plot No: 253(Old), 5(New) Block-D of Tongi I/Area, Masimpur, Tongi, Gazipur		-	80,000,000	20,000,000	70,715,000	249,885,000	420,600,000
	Total	74,700,000	250,300,000	80,000,000	20,000,000	70,715,000	249,885,000	745,600,000

We have attached herewith the statement of Payment for the acquisition of Land from Share money Deposits and highlighted acknowledgment of receipt in **Annexure- E** (File No. 08) for your kind perusal and review.

Furthermore, last but not least, the share money deposit of BDT 74,700,000.00, BDT 80,000,000.00 and BDT 70,715,000.00 respectively has been properly utilized by the company for purchasing the land which has already been approved by the income tax authorities (Tax Circle-161 (company) and Tax Zone-08, Dhaka). Income Tax returns for the income years from 2018-2021 are annexed herewith as **Annexure-D** (File No. 08) for your kind review.

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“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

Response on Query No: 04:

Being the issue manager and as a part of our due diligence, we have verified the auditors' report and Financial Statements and other third-party documents including relevant bills and vouchers, Agreement for the Sale of land, registration deed, mutation and land receipts and other relevant documents and also physically inspected the site of the land acquired by the company to ensure the physical existence of the land in question and whether the addition of properties, plant and equipment for Tk. 396,086,907.00 and conclude that the assets particularly shown in the table appended hereto are truly and fairly reflected in the Schedule of Property Plant & Equipments of the auditors' report and Tk. 403,061,971.00 in Cash flow statements mentioned in the financial statement of the Company during the year ended on June 30, 2013 and we have found that those documents are in order. We are providing below the details of land and land development costs for Tk.396,086,907.00 and payment against properties as per cash flow statements for Tk.403,061,971.00 during the financial year ended on June 30, 2013 and submitted the supported documents in respect of the above **Annexure-F** (File No. 09 to 10) for your kind consideration:

Sl. No.	Particulars	Audit Report as of 30 June 2013 (Amounts in Taka)		
		Cost of land & land development	Payment against properties as per cash flow	Annex
A.	Land and Land Development		396,086,907	F (1-3)
	Purchase price of land as per Agreement for Sale	325,000,000		
	Vendors payment for registration and others as per bill voucher	35,830,907		
	Land development costs	35,256,000		
B.	Furniture and fixture		745,873	F-4
C.	Motor Vehicle		2,957,400	F-5
D.	Fire Equipment		502,560	F-6
E.	Office Equipment		2,769,231	F-7
F.	Total (A+B+C+D+E)	396,086,907	403,061,971	

The above land and land development costs of Tk. 396,086,907 which was incurred during the year June 30, 2013 has been included in the consolidated figure of Tk. 1,323,020,473.00.

Response on Query No: 05:

Being the issue manager and as a part of our due diligence, we have verified the audit reports and other third-party documents including relevant bills and vouchers, Agreement for the Sale of land, registration deed, mutation and land receipts and other relevant documents and also physically inspected the site of the land acquired by the company to ensure the physical existence of the land in question and whether the addition of Land & Land Development for Tk. 498,104,064.00 and conclude that the assets particularly shown in the table appended hereto are truly and fairly reflected in the Schedule of Property Plant & Equipments of the auditors' report and Tk. 439,998,825.00 in Cash flow statements mentioned in the financial statement of the Company during the year ended on June 30, 2016 and we have found that those documents are in order. We are providing below the details of land and land development costs for Tk. 398,104,064.00 and payment against properties as per cashflow statements for Tk. 439,998,825.00 during the financial year ended on June 30, 2016 and submitted the supported documents in respect of the above **Annexure-G** (File No. 10 to 12) for your kind consideration.



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Sl. No.	Particulars	Audit Report as on 30 June 2016 (Amounts in Taka)		
		Cost of land & land development	Payment against properties as per cashflow	Annex
A.	Land and Land Development			
	Purchase price of land as per Agreement for Sale	420,600,000	398,104,064	G (1-3)
	Vendors payment for registration and others as per bill voucher	46,267,514		
	Land development costs	31,236,550		
B.	Furniture and fixture		18,913,886	G-4
C.	Motor Vehicle		18,367,159	G-5
D.	Fire Equipment		575,208	G-6
E.	Office Equipment		4,038,508	G-7
F.	Total (A+B+C+D+E)	498,104,064	439,998,825	

The above land and land development costs of Tk. 498,104,064 which was incurred during the year June 30, 2016 has been included in the consolidated figure of Tk. 1,323,020,473.00.

Response on Query No. 06:

It is true and obvious that being the Issue Manager of Asiatic Laboratories Limited we have issued a due diligence certificate on the information disclosed in the Prospectus of the company. Here we would like to inform you that being the Issue Manager our responsibility concerning the public issue of the Issuer Company is limited to managing the Issue. In doing so, we have to rely upon the documents provided by the issuer Company, its auditors, valuers, Income tax and VAT authorities Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies & Firms & other legislative offices etc. All documents mentioned hereinabove were supplied by the Issuer Company to us. However, in providing our due diligence we cannot challenge any authority about their reports, certificates, or documents which they have supplied as unqualified or correct and genuine as well as proof of the ownership of the property of the company by dint of their registration by the respective authority. In addition to that, we with due respect to our regulators additionally verified the third-party documents and physically visited the company premises in compliance with the Bangladesh Securities and Exchange Commission (Public Issue) Rules-2015.

In doing so, upon receiving such documents we have verified the authenticity of the documents and physically visited the premises of the issuer company (its factory and corporate office) to ensure the authenticity of the existence of the business operations, its assets, liabilities, equities etc. of the Issuer Company and being satisfied as the Issue Manager of the company we have compiled the documents and prepare the Prospectus and submit the same to BSEC and other regulators for their well arrived decision. In most cases, the law limits our verification on the reports of third parties' documents like auditors, valuers, Income tax and VAT authorities Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies and firms and other legislative offices etc. The documents and papers which were provided by the issuer company were covered by the certification of the third parties. Despite that as a part of our due diligence we verify the authenticity of the documents and papers given by the third party through the Issuer Company and physically visit the company premises for our satisfaction.

Mentionable that, there remains no violation of any provisions of Rule No. 4(1)(a), 4(1)(d) and Rule No. 5 and Rule No. 11 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 except a few oversights which is beyond our control. The fact remains that because of such oversight as mentioned, there remains no material alteration in the ownership of the land properties of the issuer company or that it does not affect in any way the interest of the general investors.



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Response on Query No: 07:

Here we would like to observe that, upon scrutinizing the records of the company as a part of our obligation to verify the documents we have found it correct that Asiatic Laboratories Limited has purchased land for Tk. 32,50,00,000.00 in Plot No-159/A, Tejgaon Industrial Area, Thana-Tejgaon Industrial Zone, District-Dhaka by way of Agreement for Sale Deed on 24 February 2009 from Nazneen Fabrics Limited which was registered with the Office of Sub-Register Tejgaon vide Sale Deed being No. 3352 dated 28.06.2009.

We do not understand why a questionable Sale deed No. 3352 dated 30.06.2013 was submitted when we have ensured payments against land and its ownership through verification of the Sale Deed and payment documents, mutation and latest rent receipts seller's acknowledgment, etc. and are sanguine that the particular land belongs to the company as mentioned in the foregoing paragraph. **However, we render our sincere apology for the inadvertent mistake or oversight committed by us for such submission and we assure you that such types of oversight or mistake will not happen in the future.**

The purchase price of the land was Tk. 32,50,00,000.00 and the present market price of the land is Tk. 1,08,90,00,000 considering Tk. 3,30,00,000.00 per decimal for 33 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that, the Ministry of Housing and Public Works of the government of the People's Republic of Bangladesh has fixed the Land transfer value of Tejgaon Industrial Area Tk. 3,000,000/- (Thirty Lac) per bigha for registration vide its Sale Permission letter no. kvLv-7/Gj-#ZR-35/99/3029 ZvwiLt 09-06-2009 Bs. Whatever the purchase price of the land, the company has to register the land following the instruction for transfer value Tk. 30,00,000.00 per bigha, not less not more.

We attached herewith the copy of the original Sale Deed, mutation documents, Receipt of land development taxes, and Allotment/ Sale Permission Letter in **Annexure-H** (File No. 12) for your kind perusal. As per the title deed of such land, the details of the properties are as follows:

Sl. No.	Title	Descriptions
1	Buyer of the land:	Asiatic Laboratories Limited
2	Seller of the land:	Nazneen Fabrics Limited
3	Area of land:	1 Biga or 20 Katha
4	Deed Value of the land:	Tk. 6,000,000 according to the registered deed
5	Total Value of the land:	Tk. 325,000,000 according to the Agreement for Sale Deed
6	Location of the land:	Plot No-159/A, Tejgaon Industrial Area, Thana-Tejgaon Industrial Zone, District-Dhaka.
7	Mouza Name:	Tejgaon Industrial Area
8	Ward No:	37, Thana-Tejgaon Industrial Zone, District-Dhaka.
9	Registered Deed Number and Date:	3352 and 28 June 2009
10	Mutation Number and Date	Case No. 2264/2009-10, Date: 07.10.2009
11	Rent Receipt of the Land in favor of	260422037296, Date 01-12-2022
12	Sale Permission / Land Allotment Letter	Saka-7/L-Tej-35/99/3029, Dated: 09/06/2009

Responses on Query No: 08:

In this regard, we would like to inform you that, we have already clarified our position about Query No. 07 in the previous response to the above query, which is reiterated herein.

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Response on Query No: 09:

Here we would like to observe that, upon scrutinizing the records of the company as a part of our obligation to verify the documents we have found it correct that Asiatic Laboratories Limited has purchased land for Tk. 42,06,00,000 .00 in Rajdhani Unniyan Kartipakka (RAJUK) approved Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur by way of Agreement for Sale dated 07.04.2014 from Asiatic Industries Limited, which was registered with the office of Sub-Register Tongi by way of Deed of Sale being No. 11805 dated 30.06.2014 and Deed of Sale being No. 19080 dated 23.11.2014.

We do not understand why the questionable Sale deed is Nos. 11805 of 2016 dated 28-06-2016 and 19080 dated 18.04.2016 were submitted, where we have confirmed the existence of those land through physical verification, verification of the Sale Deeds and payment documents, mutation and latest rent receipts, seller's acknowledgment, etc. and are sanguine that that particular land belongs to the company as mentioned in the foregoing paragraph. **However, we render our sincere apology for the inadvertent mistake or oversight committed by us for such submission and we assure you that we are assuring you that such types of oversight or mistake will not happen in the future.**

The purchase price of land was Tk. 42,06,00,000.00 and the present market price of the land is Tk.1,63,32,80,000 and Tk.1,04,78,000.00 in total Tk.1,64,37,58,000.00 considering Tk. 1,76,00,000.00 per decimal for 93.40 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that Rajdhani Unniyan Kartipakka (RAJUK) for the Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur has fixed the Land transfer value of Tk. 14,00,00,000/- (Fourteen Crore) for the whole plot for registration vide its Sale Permission letter no. ivRDK/G-1/U $\frac{1}{2}$ x/wW-0-5/2559, Zvwil: 10-06-2014. Whatever the purchase price of the land, the company has to register the land following the instruction for transfer value Tk. 14,00,00,000/- (Fourteen Crore, not less not more. We attached herewith the copy of the original Sale Deed, mutation documents, Receipt of land development taxes, and Allotment/ Sale Permission Letter in **Annexure-I** (File No.12) for your kind perusal. As per the title deed of such land, the details of the properties are as follows:

Sl. No.	Title	Descriptions
1	Buyer of the land:	Asiatic Laboratories Limited
2	Seller of the land:	Asiatic Industries Limited
3	Area of land:	2 Bigha, 15 Kathas, 17 Chataks and 18 Sft.
4	Deed Value of the land:	Tk. 140,000,000 and Tk. 1,000,000 according to the registered deed
5	Total Value of the land:	Tk. 420,600,000 according to the Agreement for Sale Deed
6	Location of the land:	Rajdhani Unniyan Kartipakka (RAJUK) approved Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur.
7	Mouza Name:	Masimpur, Tongi Industrial Area
8	Deed Number and Date:	11805 dated on 30 June 2014 and 19080 dated 23 November 2014
9	Mutation Number and Date	Case No.1570/2014-15 Date: 11-01-2015
10	Rent Receipt of the Land in favor of	339622019930, Date 30-11-2022
12	Sale Permission/ Land Allotment Letter	RAJUK/A-1/Tongi/D-0-5/1741, Dated: 20-04-2014

Response on Issue No: 10:

In this regard, we would like to inform you that, we have already clarified our position regarding Query No. 09 in the earlier response to the above query, which is reiterated herein.

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There remains no contravention of any applicable laws, Ordinances, Rules or guidelines issued by the Securities and Exchange Commission. We would like to inform you that being the Issue Manager our responsibility in respect of the public issue of the Issuer Company is limited to managing the Issue. In doing so, we have to rely upon the documents provided by the issuer Company, its auditors, valuers, Income tax and VAT authorities Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies & Firms and other legislative offices etc. All documents mentioned hereinabove were supplied by the Issuer Company.

However, in providing our due diligence we cannot challenge any authority about their reports, certificates or documents which they have supplied as unqualified or correct and genuine as well as proof the ownership of the property of the company by dint of their registration by the respective authority. In addition to that, we with due respect to our regulators additionally verified the third-party documents and physically visited the company premises in compliance with the Bangladesh Securities and Exchange Commission (Public Issue) Rules-2015.

In doing so, upon receiving such documents we have verified the authenticity of the documents and physically visited the premises of the issuer company (its factory and corporate office) to ensure the authenticity of the existence of the business operations, its assets, liabilities, equities etc. of the Issuer Company and being satisfied as the Issue Manager of the company we have compiled the documents and prepare the Prospectus and submit the same to BSEC and other regulators for their scrutiny & well arrived decision. In most cases, the law limits our verification on the reports of third parties' documents like auditors, valuers, Income tax and VAT authorities Banks and NBFIs, Insurance Companies, Credit Rating Company, Registrar of Joint Stock Companies & Firms and other legislative offices etc. The documents and papers which were provided by the issuer company were covered by the certification of the third parties. Despite that as a part of our due diligence we verify the authenticity of the documents and papers given by the third party through the Issuer Company and physically visit the company premises for our satisfaction.

We have verified that the payment against the purchase of land was duly made to the sellers amounting BDT 32,50,00,000.00, BDT 41,79,00,000.00 and BDT 27,00,000.00 respectively and also the fact that the Issuer company is the owner of the land properties as mentioned earlier vide Deed of Sale being Nos. 3352, 11805 and 19080 dated 28 June 2009, 30 June 2014 and 23 November 2014 respectively.

We do not understand why a questionable Sale deed No. 3352 dated 30.06.2013 was submitted when we have ensured payments against land and its ownership through verification of the Sale Deed and payment documents, mutation and latest rent receipts seller's acknowledgment, etc. and are sanguine that the particular land belongs to the company as mentioned in the foregoing paragraph. **However, we render our sincere apology for the inadvertent mistake or oversight committed by us for such submission and we assure you that we are assuring you that such types of oversight or mistake will not happen in the future.**

The purchase price of the land was Tk. 32,50,00,000.00 and the present market price of the land is Tk. 1,08,90,00,000 considering Tk. 3,30,00,000.00 per decimal for 33 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that, the Ministry of Housing and Public Works of the government of the People's Republic of Bangladesh has fixed the Land transfer value of Tejgoan Industrial Area Tk. 3,000,000/- (Thirty Lac) per bigha for registration vide its Sale Permission letter no. শাখা-৭/এল-তেজ-৩৫/৯৯/৩০২৯ তারিখঃ ০৯-০৬-২০০৯ইং. Whatever the purchase

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price of the land, the company has to register the land following the instruction for transfer value Tk. 30,00,000.00 per bigha, not less not more.

We do not understand why the questionable Sale deed is Nos. 11805 of 2016 dated 28-06-2016 and 19080 dated 18.04.2016 were submitted, where we have confirmed the existence of those land through physical verification, verification of the Sale Deeds and payment documents, mutation and latest rent receipts, seller's acknowledgment, etc. and are sanguine that that particular land belongs to the company as mentioned in the foregoing paragraph. **However, we render our sincere apology for the inadvertent mistake or oversight committed by us for such submission and we assure you that we are assuring you that such types of oversight or mistake will not happen in the future.**

The purchase price of the land was Tk 42,06,00,000.00 and the present market price of the land is Tk. 1,63,32,80,000 and Tk. 1,04,78,000.00 in total Tk. 1,64,37,58,000.00 considering Tk. 1,76,00,000.00 per decimal for 93.40 decimal lands in as per valuation of the Auditors for the year ended on June 30, 2020 on February 22, 2021 and we have physically found the land in possession of the company. It is also noted that, Rajdhani Unniyan Kartipakka (RAJUK) for the Tongi Industrial Area being Block-D, Plot No-253 (old), 5 (New), P.S.-Tongi, District: Gazipur has fixed the Land transfer value of Tk. 14,00,00,000/- (Fourteen Crore) for the whole plot for registration vide its Sale Permission letter no. রাজউক/এ-১/টঙ্গী/ডি-০-৫/২৫৫৯, তারিখ: ১০-০৬-২০১৪. Whatever the purchase price of the land, the company has to register the land following the instruction for transfer value Tk. 14,00,00,000/- (Fourteen Crore, not less not more.

It has been clarified earlier above that the share money deposit has been utilized for the purchase of land by the Issuer Company and documents of proof have already been provided to you for your perusal and kind review. Hence there remains no violation of Section 2F as well as Section 18 of the Securities and Exchange Commission Ordinance, 1960 which may attract penal provision of Section 22 of the Securities and Exchange Commission Ordinance, 1969.

Furthermore, last but not least, the Financial Statements of the Issuer Company covering its assets, liabilities, equities, income and expenditure, cash flows and relevant notes to the accounts have already been approved by the respective tax authorities upon which we strenuously relied.

We hope and assume that the above discussions are sufficient to deal with the matter more expeditiously.

যেহেতু, Shahjalal Equity Management Limited -এর উল্লিখিত বক্তব্য থেকে প্রতীয়মান হয় যে, Asiatic Laboratories Limited এর জমির জাল দলিল কমিশনে দাখিল ও উক্ত তথ্যের ভিত্তিতে Asiatic Laboratories Limited এর প্রসপেক্টাস প্রতুতকরত: কমিশনে দাখিল করে Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 এর Rule 4(1)(d) মোতাবেক False/untrue ডিউ-ডিলিজেন্স প্রদান করে ফলে বিনিয়োগকারীদের স্বার্থ ক্ষুন্ন হয়েছে ও হচ্ছে, যা পুঁজিবাজারের উন্নয়নেরও পরিপন্থী, বিধায় উল্লিখিত ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Shahjalal Equity Management Limited এর উল্লিখিত কর্মকান্ডের ফলে the Securities and Exchange Ordinance, 1969 এর Section 2F এবং Section 18 লংঘন হয়েছে, যা সিকিউরিটিজ আইনের পরিপন্থী;



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

যেহেতু, পুঁজিবাজারে বিনিয়োগকারীদের স্বার্থ রক্ষা সহ পুঁজিবাজারের উন্নয়ন ও শৃঙ্খলা রক্ষা করা কমিশনের অন্যতম উদ্দেশ্য তথা কর্তব্য;

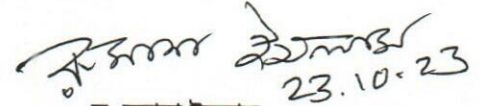
যেহেতু, সিকিউরিটিজ সংক্রান্ত উল্লিখিত আইন ও উহার অধীন জারিকৃত বিধি-বিধান পরিপালনে Shahjalal Equity Management Limited (Merchant Banker) এর উক্তব্য বার্থতা Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 এর অধীন শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে উল্লিখিত ব্যর্থতার জন্য, পুঁজিবাজারের শৃঙ্খলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য মার্চেন্ট ব্যাংকারকে শাস্তি প্রদান করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 এ প্রদত্ত ক্ষমতাবলে:

- Shahjalal Equity Management Limited-কে ৫০.০০ (পঞ্চাশ) লাখ টাকা অর্থদন্ডে দন্ডিত করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে ‘বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন’ এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে।

বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের আদেশক্রমে,


23.10.23
ড. রুমানা ইসলাম
কমিশনার

বিতরণঃ

Shahjalal Equity Management Limited (Issue Manager)

আল-রাজি কমপ্লেক্স, লেভেল-৯, ব্লক-সি, স্যুট-৯০১,

১৬৬-১৬৭ শহীদ সৈয়দ নজরুল ইসলাম সরনী, ঢাকা-১০০০।