



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১২৯৯

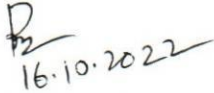
তারিখ: ১৬ অক্টোবর, ২০২২

Sharmin Akther Lovely  
936, Khairul Monjil, West Mader Bari  
Yasin Ali Lane, Chittagong.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১২৯৮ তারিখ: ১৬ অক্টোবর, ২০২২ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

  
16.10.2022

রবিউল ইসলাম

সহকারী পরিচালক (এনফোর্সমেন্ট)

টেলিফোন নাম্বার: +৮৮ ০২-৫৫০০৭১৩১-২

ই-মেইল: rabiul@sec.gov.bd

অবগতির জন্য অনুলিপি:

- ১। নির্বাহী পরিচালক, এমএসআই, বিএসইসি,
- ২। নির্বাহী পরিচালক, এমআইএস, বিএসইসি,
- ৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।



নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/১২৯৮

তারিখঃ ১৬ অক্টোবর, ২০২২

## 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, আগস্ট ৩১, ২০২০ তারিখের BSEC letter No. BSEC/MSI/2020-980/111 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ১২.০৭.২০২০ থেকে ৩১.০৮.২০২০ পর্যন্ত সময়ের জন্য Shyampur Sugar Mills Limited (SHYAMPSUG) -এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। Investigation প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

### A. Top Traders:

#### i. Major buyers of the period:

The price of "SHYAMPSUG" shares was increased from TK. 23.80 to TK. 74.80 which increased by 214.29% from 12.07.2020 to 31.08.2020. Top 20 buyers of 12.07.2020 to 31.08.2020 (as per DSE Trade Data):

| Sl. No | Client Code | Client Name                         | BO ID            | Name of TREC Holder                    | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume In the market | % of total Trade |
|--------|-------------|-------------------------------------|------------------|--|--------------|---------------|-------------|----------------------------------|------------------|
| 1      | A0933       | Md. Nasar Uddin                     | 1204090064470571 | Shahjalal Islami Bank Securities Ltd.  | 63810        | 0             | 63810       | 1019600                          | 6.26%            |
| 2      | E0111       | Rezaul Hoque Nakib                  | 1204090064813196 | Shahjalal Islami Bank Securities Ltd.  | 40600        | 0             | 40600       | 1019600                          | 3.98%            |
| 3      | 05840       | Pramith Aminul Parosh               | 1203510000232456 | Stock & Bond Limited                   | 11826        | 13326         | 25152       | 1019600                          | 2.47%            |
| 4      | 2640        | Mr. Akram Hossain                   | 1205080063602540 | Prime Bank Securities Limited.         | 11800        | 10000         | 21800       | 1019600                          | 2.14%            |
| 5      | 13208       | Md. Abdul Kader                     | 1203220062617854 | Total Communication Ltd.               | 11691        | 7181          | 18872       | 1019600                          | 1.85%            |
| 6      | 2853        | Mr. SohelAhamed                     | 1205080061153898 | Prime Bank Securities Limited.         | 11275        | 11125         | 22400       | 1019600                          | 2.20%            |
| 7      | 37503       | Mohammad Nasar Uddin                | 1201960032064919 | Island Securities Limited              | 10786        | 0             | 10786       | 1019600                          | 1.06%            |
| 8      | RB3489      | Fakhrul Imam                        | 1201590061448158 | Royal Capital Ltd.                     | 10510        | 0             | 10510       | 1019600                          | 1.03%            |
| 9      | 30945       | Md. Zia Uddin & Abu BokorSiddik     | 1203410044973919 | Phoenix Securities Limited             | 10000        | 0             | 10000       | 1019600                          | 0.98%            |
| 10     | 86940       | Sadia Hossain                       | 1201960064988391 | Island Securities Limited              | 10000        | 0             | 10000       | 1019600                          | 0.98%            |
| 11     | m1374       | Mahmud Nadi                         | 1203390069203576 | Dhanmondi Securities Ltd.              | 10000        | 0             | 10000       | 1019600                          | 0.98%            |
| 12     | PT9687      | Mr. Tarik Hasan and Sagar Kumar Roy | 1201530052487675 | ICB Securities Trading Company Limited | 10000        | 0             | 10000       | 1019600                          | 0.98%            |
| 13     | 003305      | Mrs. Syeda Ummay Salma              | 120220000907221  | Anwar Securities Limited               | 9500         | 0             | 9500        | 1019600                          | 0.93%            |
| 14     | R125        | Md. Mijanur Rahman                  | 1601880030960457 | MTB Securities Ltd.                    | 9000         | 0             | 9000        | 1019600                          | 0.88%            |
| 15     | 1921        | Rezaul Haque Nakib                  | 1204130021012185 | Mian Abdur Rashid Securities Ltd.      | 8810         | 0             | 8810        | 1019600                          | 0.86%            |
| 16     | 7314        | Mitu Saha                           | 1203710058625314 | AB Securities Limited                  | 8731         | 8731          | 17462       | 1019600                          | 1.71%            |
| 17     | T467        | Mst. Nazmun Nahar Begum             | 1203880068132907 | Global Securities Ltd.                 | 8500         | 0             | 8500        | 1019600                          | 0.83%            |
| 18     | 4277        | Md. Golam Kabir                     | 1205200067289832 | SIBL Securities Limited                | 7966         | 0             | 7966        | 1019600                          | 0.78%            |
| 19     | A20256      | Neaz Mahmud                         | 1201830068129042 | LankaBangla Securities Ltd.            | 7674         | 0             | 7674        | 1019600                          | 0.75%            |
| 20     | A1153       | Sharmin Akther Lovely               | 1204690063785447 | FAREAST STOCKS & BONDS LTD.            | 7500         | 0             | 7500        | 1019600                          | 0.74%            |

### Findings:

After analyzing documents, it is observed that Md. Nasar Uddin (Client code # A0933 of Shahjalal Islami Bank Securities Ltd.) was the top buyer of "SHYAMPSUG" shares from 12.07.2020 to 31.08.2020. The said client alone traded 6.26% shares of "SHYAMPSUG" compared to the total traded shares during the period. Md. Nasar Uddin also maintains another account with Island Securities Limited (Client code # 37503). It is also found that the 20<sup>th</sup> buyer with the name of Sharmin Akther Lovely (Client code # A1153of FAREAST STOCKS & BONDS LTD.) is spouse of Md. Nasar Uddin.

They are also nominee of each other. With the said three (03) BO accounts, Md. Nasar Uddin and his associate jointly traded 8.05% shares of "SHYAMPSUG" during the investigation period.



ii. Major sellers of the period:

The list of major sellers of SHYAMPSUG from 12.07.2020 to 31.08.2020 are as follows:

| Sl. No | Client Code | Client Name   | BO ID            | Name of TREC Holder                    | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|--------|-------------|---|------------------|--|--------------|---------------|-------------|----------------------------------|------------------|
| 1      | 7551        | Engr. Syed Nazrul Islam Mir                         | 1201630063090700 | Dhaka Bank Securities Limited          | 200          | 27747         | 27947       | 1019600                          | 2.74%            |
| 2      | 5Y1917      | Md. Foysof Ahmed                                    | 1201910063997186 | UniCap Securities Limited              | 0            | 24050         | 24050       | 1019600                          | 2.36%            |
| 3      | 52045       | Md. Touhidul Alam                                   | 1601880063920051 | MTB Securities Ltd.                    | 9            | 18009         | 18018       | 1019600                          | 1.77%            |
| 4      | G9189       | Muhammad Fozul Bary Siddiky & Md. Mostafizur Rahman | 1201900053339063 | Rapid Securities Ltd.                  | 0            | 17000         | 17000       | 1019600                          | 1.67%            |
| 5      | DHO15219    | Md. Omar Faruk                                      | 1202530068106242 | Delta Capital Limited                  | 0            | 16500         | 16500       | 1019600                          | 1.62%            |
| 6      | 55926       | Md. Kawser Sarker                                   | 1203220046670348 | Total Communication Ltd.               | 0            | 15420         | 15420       | 1019600                          | 1.51%            |
| 7      | C10605      | Mr. Md. Hiytune Nobl                                | 1201820032941161 | BRAC EPL STOCK BROKERAGE LTD.          | 0            | 15396         | 15396       | 1019600                          | 1.51%            |
| 8      | 41199       | Md. Faisal Ahmed                                    | 1203410016597024 | Phoenix Securities Limited             | 0            | 15320         | 15320       | 1019600                          | 1.50%            |
| 9      | T11343      | Dr. Mohammad Masum Emran                            | 1201830063755635 | LankaBangla Securities Ltd.            | 0            | 15002         | 15002       | 1019600                          | 1.47%            |
| 10     | 05840       | Pramith Aminul Parosh                               | 1203510000232456 | Stock & Bond Limited                   | 11826        | 13326         | 25152       | 1019600                          | 2.47%            |
| 11     | Y0100       | Hasina Akter  | 1201600064848602 | Salta Capital Limited                  | 0            | 12987         | 12987       | 1019600                          | 1.27%            |
| 12     | 3050        | Md. Aslam Hossain                                   | 1205670054982831 | BD Sunlife Securities Ltd.             | 0            | 12152         | 12152       | 1019600                          | 1.19%            |
| 13     | F2123       | Md. Samsul Haq Hira & Md. Kabir Ahmed               | 1202020052596770 | Apex Investments Limited               | 0            | 12000         | 12000       | 1019600                          | 1.18%            |
| 14     | BAR199      | AparAminul  | 1202720003426912 | ICB Securities Trading Company Limited | 0            | 11826         | 11826       | 1019600                          | 1.16%            |
| 15     | 2853        | Mr. Sohel Ahmed                                     | 1205080061153898 | Prime Bank Securities Limited          | 11275        | 11125         | 22400       | 1019600                          | 2.20%            |
| 16     | 2935        | Md. Golam Kibria                                    | 1205590064103656 | UCB Capital Management Limited         | 0            | 11100         | 11100       | 1019600                          | 1.09%            |
| 17     | 63100       | Md. Rakib Uddin                                     | 1201730063023216 | Kazi Equities Limited                  | 0            | 10664         | 10664       | 1019600                          | 1.05%            |
| 18     | 05646       | Md. Mamunul Islam                                   | 1603700062930154 | Islami Bank Securities Ltd.            | 0            | 10636         | 10636       | 1019600                          | 1.04%            |
| 19     | 2640        | Mr. Akram Hossain                                   | 1205080063602540 | Prime Bank Securities Limited          | 11800        | 10000         | 21800       | 1019600                          | 2.14%            |
| 20     | A2229       | Md. Moshraf Meah                                    | 1201600048886616 | Salta Capital Limited                  | 0            | 10000         | 10000       | 1019600                          | 0.98%            |

**B. Md. Nasar Uddin and his associates:**

**Observation:**

Md. Nasar Uddin was the top buyer of "SHYAMPSUG" share from the period of 12.07.2020 to 31.08.2020. After examining account opening forms and relevant documents, it is revealed that Mr. Md. Nasar Uddin is also associated with six (06) more BO accounts. Details of the accounts are given below:

| Sl. No. | Client Name           | BO ID            | Client Code | Name of TREC Holders                     | Remarks  |
|---------|-----------------------|------------------|-------------|--|--|
| 1       | MOHAMMAD NASAR UDDIN  | 1601880032064919 | 51068       | MTB Securities Ltd.                      | Own Account  |
| 2       | MD. NASAR UDDIN       | 1204090064470571 | A0933       | Shahjalal Islami Bank Securities Ltd.    |  |
| 3       | Mohammad Nasar Uddin  | 1201960032064919 | 37503       | Island Securities Limited                |  |
| 4       | SHARMIN AKTHER LOVELY | 1204090065302353 | A0962       | Shahjalal Islami Bank Securities Limited | Md. Nasar Uddin is spouse and Nominee of SHARMIN AKTHER LOVELY |
| 5       | SHARMIN AKTHER LOVELY | 1204690063785447 | A1153       | FAREAST STOCKS & BONDS LTD.              |  |
| 6       | LABEEB ENTERPRISE     | 1201960062540256 | 86512       | Island Securities Limited                | Md. Nasar Uddin is the owner of the enterprise                 |
| 7       | M/S LABEEB ENTERPRISE | 1204090063782783 | A0908       | Shahjalal Islami Bank Securities Limited |  |

However, from the above table, it is observed that Md. Nasar Uddin maintains three (03) BO accounts with his own name. Those are client code # 51068 of MTB Securities Ltd., client code # A0933 of Shahjalal Islami Bank Securities Ltd. and client code # 37503 of Island Securities Limited. The said client is also associated with four (04) more BO accounts. Sharmin Akther Lovely, who is spouse and nominee of Md. Nasar Uddin, maintains two (02) BO accounts. One is client code # A0962 of Shahjalal Islami Bank Securities Limited and another is client code # A1153 of FAREAST STOCKS & BONDS LTD. In addition, Md. Nasar Uddin is the owner of M/S LABEEB ENTERPRISE (Client code # 86512 of Island Securities Limited and client code # A0908 of Shahjalal Islami Bank Securities Limited). Therefore, it is evident that Md. Nasar Uddin is associated with all the above seven (07) BO accounts. Individual Trade Patterns, Trade monitoring screenshots and Effects of "SHYAMPSUG" at DSE in public market by Md. Nasar Uddin and his associates are given below:



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

শেখ হাসিনা  
রাষ্ট্রপতি  
শেখ মুজিবুর রহমান  
প্রধানমন্ত্রী

a) Individual Trade Patterns of Md. Nasar Uddin and his associates:







| Date                | Code # 51068             |       |           |                                      | Code # A0933             |       |           |                             | Code # A1153             |       |           |                           | Code # 37503             |       |           |   | Code # A0962             |       |           |      |
|---------------------|--------------------------|-------|-----------|--------------------------------------|--------------------------|-------|-----------|-----------------------------|--------------------------|-------|-----------|---------------------------|--------------------------|-------|-----------|---|--------------------------|-------|-----------|------|
|                     | BO ID # 1601880032064919 |       |           |                                      | BO ID # 1204090064470571 |       |           |                             | BO ID # 1204690063785447 |       |           |                           | BO ID # 1201960032064919 |       |           |   | BO ID # 1204090065302353 |       |           |      |
|                     | MOHAMMAD NASAR UDDIN     |       |           |                                      | MD. NASAR UDDIN          |       |           |                             | SHARMIN AKTHER LOVELY    |       |           |                           | Mohammad Nasar Uddin     |       |           |   | SHARMIN AKTHER LOVELY    |       |           |      |
| MTB Securities Ltd. |                          |       |           | ShahjalalIslami Bank Securities Ltd. |                          |       |           | FAREAST STOCKS & BONDS LTD. |                          |       |           | Island Securities Limited |                          |       |           | ShahjalalIslami Bank Securities Limited |                          |       |           |      |
|                     | Buy Qty                  | Rate  | Sale Qty. | Rate                                 | Buy Qty                  | Rate  | Sale Qty. | Rate                        | Buy Qty                  | Rate  | Sale Qty. | Rate                      | Buy Qty                  | Rate  | Sale Qty. | Rate                                    | Buy Qty                  | Rate  | Sale Qty. | Rate |
| 20-07-2020          | 0                        | 0.00  | 0         | 0.00                                 | 8355                     | 30.94 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 6786                     | 30.24 | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 21-07-2020          | 0                        | 0.00  | 0         | 0.00                                 | 16500                    | 33.87 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 2000                     | 34.21 | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 22-07-2020          | 0                        | 0.00  | 0         | 0.00                                 | 5145                     | 35.78 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 26-07-2020          | 0                        | 0.00  | 0         | 0.00                                 | 0                        | 0.00  | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 2000                     | 30.50 | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 29-07-2020          | 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 |
| 03-08-2020          | 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 |
| 04-08-2020          | 0                        | 0.00  | 0         | 0.00                                 | 4600                     | 40.00 | 0         | 0.00                        | 7500                     | 39.76 | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 05-08-2020          | 2995                     | 44.00 | 0         | 0.00                                 | 8000                     | 43.99 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 06-08-2020          | 0                        | 0.00  | 0         | 0.00                                 | 5110                     | 47.51 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 13-08-2020          | 0                        | 0.00  | 0         | 0.00                                 | 6000                     | 47.82 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 17-08-2020          | 0                        | 0.00  | 0         | 0.00                                 | 7100                     | 55.61 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 0                        | 0.00  | 0         | 0.00 |
| 18-08-2020          | 0                        | 0.00  | 0         | 0.00                                 | 3000                     | 55.54 | 0         | 0.00                        | 0                        | 0.00  | 0         | 0.00                      | 0                        | 0.00  | 0         | 0.00                                    | 862                      | 55.52 | 0         | 0.00 |
| Total               | 2995                     |       | 0         |                                      | 63810                    |       | 0         |                             | 7500                     |       | 0         |                           | 10786                    |       | 0         |   | 862                      |       | 0         |      |

| Code # 86512              |       |           |      | Code # A0908                            |       |           |      | Total   |          |           |           |           |       |
|---------------------------|-------|-----------|------|---|-------|-----------|------|---------|----------|-----------|-----------|-----------|-------|
| BO ID # 1201960062540256  |       |           |      | BO ID # 1204090063782783                |       |           |      |         |          |           |           |           |       |
| LABEEB ENTERPRISE         |       |           |      | M/S LABEEB ENTERPRISE                   |       |           |      |         |          |           |           |           |       |
| Island Securities Limited |       |           |      | ShahjalalIslami Bank Securities Limited |       |           |      |         |          |           |           |           |       |
| Buy Qty                   | Rate  | Sale Qty. | Rate | Buy Qty                                 | Rate  | Sale Qty. | Rate | Buy Qty | Buy Rate | Total     | Sale Qty. | Sale Rate | Total |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 15141   | 30.63    | 463722.00 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 18500   | 33.90    | 627222.50 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 5145    | 35.78    | 184075.00 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 2000    | 30.50    | 61000.00  | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 4600                                    | 35.36 | 0         | 0.00 | 4600    | 35.36    | 162670.00 | 0         | 0         | 0     |
| 5000                      | 36.97 | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 5000    | 36.97    | 184840.00 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 12100   | 39.85    | 482209.40 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 10995   | 43.99    | 483716.10 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 5110    | 47.51    | 242753.90 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 6000    | 47.82    | 286890.60 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 7100    | 55.61    | 394806.40 | 0         | 0         | 0     |
| 0                         | 0.00  | 0         | 0.00 | 0                                       | 0.00  | 0         | 0.00 | 3862    | 55.54    | 214479.30 | 0         | 0         | 0     |
| 5000                      |       | 0         |      | 4600                                    |       | 0         |      | 95553   |          |           | 0         |           |       |

b) Trade monitoring screenshots of Md. Nasar Uddin and his associates (public market):

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of Md. Nasar Uddin and his associates was observed which influenced the price of SHYAMPSUG.

The details of the graphs are given below:

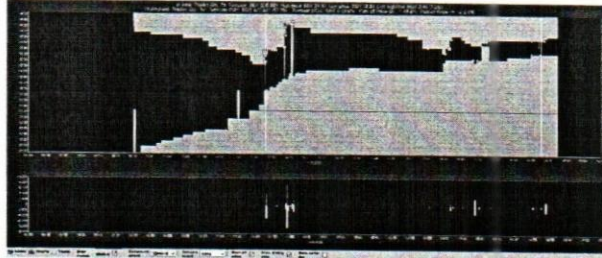
-  Light blue area indicates bid price
-  Pink area indicates ask price
-  Black area indicates spread between ask and bid prices
-  Green cube represents trade of SHYAMPSUG by Md. Nasar Uddin and his associates
-  White cube represents trade of SHYAMPSUG by other clients
-  The green straight line in the graph is YCP line

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department, it is found that Md. Nasar Uddin and his associates was involved in trading of shares of SHYAMPSUG which influenced price of the said shares on several dates:



**BO IDs: 1601880032064919, 1204090064470571, 1204690063785447, 1201960032064919, 1204090065302353, 1201960062540256 and 1204090063782783 (Combined)**

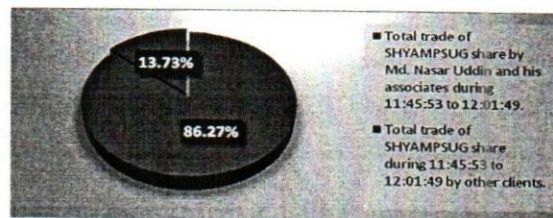
**Trade monitoring screenshot on 21-07-2020**



It is observed in the above screenshot that on 21.07.2020, total number of trades of SHYAMPSUG in the market was 75, whereas number of trades executed by Md. Nasar Uddin and his associates were 32 which is approximately 42.67% of the total number of trades in the market. Again, total turnover of SHYAMPSUG in the market on that day was BDT 926,009 whereas buy turnover by the said client was BDT 627,223 which is approximately 67.73% of the total turnover in the market. It is evident that the client had major participation in the market on 21.07.2020 in trading of SHYAMPSUG share.

On 21.07.2020, trading of SHYAMPSUG share was started at Tk.33.00 whereas the YCP was Tk. 31.30. On that day, Md. Nasar Uddin and his associates executed significant trades from 11:45:53 to 12:01:49. The said clients started series of trading at 11:45:53 at price Tk. 33.00 and induced the same to rise to Tk. 34.40 at 12:01:49. The price was increased by Tk. 1.40 during the said time period. It is mentionable that Md. Nasar Uddin and his associates executed the very first trade on that day at Tk. 33.00 whereas the YCP was Tk. 31.30. It is also noticed that they pulled the price at Tk. 34.40 by executing trade successively during the said period which was the highest trading price on that day.

On that day, Md. Nasar Uddin and his associates traded total 18,500 shares of SHYAMPSUG compared to the total traded share of 27,398 which is 67.52% of total trades. It is mentionable that the said clients bought 16,500 shares of SHYAMPSUG compared to the total traded share of 19,125 during the stated time on 21.07.2020. This is shown in the following Pie Chart.



It can be observed from the above graph and screenshot that Md. Nasar Uddin and his associates executed 86.27% trades from 11:45:53 to 12:01:49 on 21.07.2020 and significant trades on that day. During the above mentioned time period, out of total 43 trades of SHYAMPSUG share, 28 trades were executed by the said clients.

After examining the orders of the said clients it was found that they placed some aggressive orders to influence the price of the said share. Details are as follows:

**Table: Aggressive Buy Orders of Md. Nasar Uddin and his associates on 21.07.2020:**

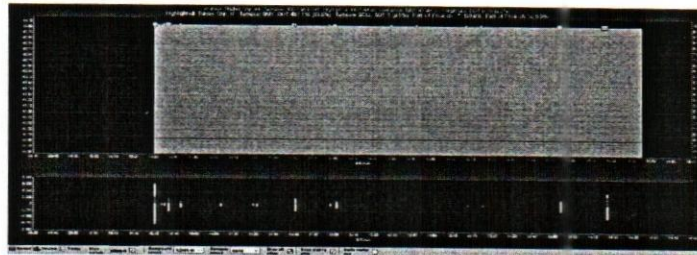
| Timestamp               | Order time   | Instrument | Side | Member | Trader     | Client           | Price |       | Volume Matched |
|-------------------------|--------------|------------|------|--------|------------|------------------|-------|-------|----------------|
|                         |              |            |      |        |            |                  | Limit | Exec  |                |
| 2020-07-21 11:45:53.527 | 11:45:53.527 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 33.40 | 32.90 | 100            |
| 2020-07-21 11:45:53.527 | 11:45:53.527 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 33.40 | 32.90 | 10             |
| 2020-07-21 11:45:53.527 | 11:45:53.527 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 33.40 | 33.00 | 1000           |
| 2020-07-21 11:45:53.527 | 11:45:53.527 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 33.40 | 33.20 | 1000           |
| Timestamp               | Order time   | Instrument | Side | Member | Trader     | Client           | Price |       | Volume Matched |
| 2020-07-21 11:45:53.527 | 11:45:53.527 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 33.40 | 33.30 | 2330           |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 33.90 | 345            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 33.90 | 40             |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 33.90 | 500            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.00 | 115            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.00 | 369            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.00 | 100            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.20 | 531            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.20 | 469            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.20 | 531            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.20 | 427            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.30 | 573            |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.30 | 1000           |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.30 | 1000           |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.30 | 1000           |
| 2020-07-21 11:57:47.557 | 11:51:13.763 | SHYAMPSUG  | Bid  | SJB    | SIBTRDR014 | 1204090064470571 | 34.40 | 34.30 | 1000           |

Here, it is observed from the above order report that aggressive buy orders were placed in favor of Md. Nasar Uddin and his associates (BO ID # 1204090064470571) at higher rate than the available market rates which influenced the rise of the price of SHYAMPSUG share during above mentioned time period of 11:45:53 to 12:01:49.

From the above screenshot and order report it can be evidently concluded that Md. Nasar Uddin and his associates were actively trying to lift up the price higher than YCP of Tk. 31:30 by executing trade aggressively. At the end of the day closing price of SHYAMPSUG share was Tk. 33.50. Therefore, the price was increased by Tk. 2.20 which is approximately 7.03% higher than that of the previous day.

**BO IDs: 1601880032064919, 1204090064470571, 1204690063785447, 1201960032064919, 1204090065302353, 1201960062540256 and 1204090063782783 (Combined)**

### Trade monitoring screenshot on 05-08-2020

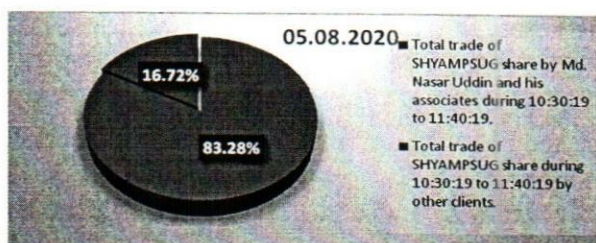


It is observed in the above screenshot that on 05.08.2020, total number of trades of SHYAMPSUG in the market was 44, whereas number of trades executed by Md. Nasar Uddin and his associates were 17 which is approximately 38.64% of the total number of trades in the market. Again, total turnover of SHYAMPSUG in the market on that day was BDT 903,648 whereas buy turnover by the said client was BDT 483,716 which is approximately 53.5% of the total turnover in the market. It is evident that the client had major participation in the market on 05.08.2020 in trading of SHYAMPSUG share.



On 05.08.2020, trading of SHYAMPSUG share was started at Tk.44.00 whereas the YCP was Tk. 40.00. On that day, Md. Nasar Uddin and his associates executed significant trades from 10:30:19 to 11:40:19. The said clients started series of trading at 10:30:19 at price Tk. 43.90 and induced the same to rise to Tk. 44.00 at 11:40:19. The price was increased by Tk. 0.10 during the said time period. It is mentionable that first trade was executed at Tk. 44.00 on that day whereas the YCP was Tk. 40.00. Therefore, trading was started at circuit breaker price of the share. It is also noticed that the said clients retained the share price at circuit breaker level by executing trades almost from the starting time of the trading day. It is also observed that Md. Nasar Uddin and his associates executed trade at 14:16:38 at price of Tk. 44.00 to establish the closing price of the said share.

On that day, Md. Nasar Uddin and his associates traded total 10,995 shares of SHYAMPSUG compared to the total traded share of 20,539 which is 53.53% of total trades. It is noticed that the said clients bought 8,000 shares of SHYAMPSUG compared to the total traded share of 9,606 during the stated time period on 05.08.2020. This is shown in the following Pie Chart.



It can be observed from the above graph and screenshot that Md. Nasar Uddin and his associates executed 83.28% trades from 10:30:19 to 11:40:19 on 05.08.2020 and significant trades on that day. During the above mentioned time period, out of total 17 trades of SHYAMPSUG share, 16 trades were executed by the said clients.

After examining the orders of the said clients it was found that they placed some aggressive orders to influence the price of the said share. Details are as follows:

**Table: Aggressive Buy Orders of Md. Nasar Uddin and his associates on 05.08.2020:**

| Timestamp               | Order time   | Instrument | Side | Member | Trader     | Client           | Price |       | Volume Matched |
|-------------------------|--------------|------------|------|--------|------------|------------------|-------|-------|----------------|
|                         |              |            |      |        |            |                  | Limit | Exec  |                |
| 2020-08-05 10:30:19.710 | 10:30:19.710 | SHYAMPSUG  | Bid  | SJB    | SJBTRDR014 | 1204090064470571 | 44.00 | 43.90 | 266            |
| 2020-08-05 10:30:19.710 | 10:30:19.710 | SHYAMPSUG  | Bid  | SJB    | SJBTRDR014 | 1204090064470571 | 44.00 | 43.90 | 373            |

Here, it is observed from the above order report that aggressive buy orders were placed in favor of Md. Nasar Uddin and his associates (BO ID # 1204090064470571) at higher rate than the available market rates which assisted to retain the share price at circuit breaker level and prevented from bringing down the price of SHYAMPSUG share.

From the above screenshot and order report it can be evidently concluded that Md. Nasar Uddin and his associates were actively trying to hold the share price and establish the closing price by executing series of transactions, trading aggressively and executing trade at the very last time. At the end of the day closing price of SHYAMPSUG share was Tk. 44.00. Therefore, the price was increased by Tk. 4.00 which is approximately 10.00% higher than that of the previous day.



a) **Effects of "SHYAMPSUG" at DSE (Both Public and Block Market) by Md. Nasar Uddin and his associates:**

Opening Balance: 0

| Date            | Buy          |              |                   | Sale     |             |             | Cost of shares sold  |                | Stock Position |               |                | Comparison with the Market |                      |                        |                         |                |                 |                  |
|-----------------|--------------|--------------|-------------------|----------|-------------|-------------|----------------------|----------------|----------------|---------------|----------------|----------------------------|----------------------|------------------------|-------------------------|----------------|-----------------|------------------|
|                 | Qty.         | Price        | Amount            | Qty.     | Price       | Amount      | Bonus Share Credited | Price (W.Avg.) | Amount         | Qty.          | Price (W.Avg.) | Amount                     | Mkt Trade Qty at DSE | Mkt Close Price at DSE | Market price Changed by | Client Buy (%) | Client Sale (%) | Client Trade (%) |
|                 | 1            | 2            | 3                 | 4        | 5           | 6           | 7                    | 8              | 9              | 10            | 11             | 12                         | 13                   | 14                     | 15                      | 16             | 17              | 18               |
| Opening Balance |              |              |                   |          |             |             |                      |                |                | 105           | 33.77          | 354610.20                  |                      |                        |                         |                |                 |                  |
| 20-07-2020      | 15141        | 30.63        | 463722.00         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 25641         | 31.91          | 818332.20                  | 39473                | 31.30                  | 8.30%                   | 38.36%         | 0.00%           | 38.36%           |
| 21-07-2020      | 18500        | 33.90        | 627222.50         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 44141         | 32.75          | 1445554.70                 | 27398                | 33.50                  | 7.03%                   | 67.52%         | 0.00%           | 67.52%           |
| 22-07-2020      | 5145         | 35.78        | 184075.00         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 49286         | 33.06          | 1629629.70                 | 47711                | 34.20                  | 2.09%                   | 10.78%         | 0.00%           | 10.78%           |
| 26-07-2020      | 2000         | 30.50        | 61000.00          | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 51286         | 32.96          | 1690629.70                 | 17025                | 30.90                  | -7.49%                  | 11.75%         | 0.00%           | 11.75%           |
| 29-07-2020      | 4600         | 35.36        | 162670.00         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 55886         | 33.16          | 1853299.70                 | 12811                | 34.50                  | -1.43%                  | 35.91%         | 0.00%           | 35.91%           |
| 03-08-2020      | 5000         | 36.97        | 184840.00         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 60886         | 33.47          | 2038139.70                 | 34438                | 36.40                  | 6.74%                   | 14.52%         | 0.00%           | 14.52%           |
| 04-08-2020      | 12100        | 39.85        | 482209.40         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 72986         | 34.53          | 2520349.10                 | 34877                | 40.00                  | 9.89%                   | 34.69%         | 0.00%           | 34.69%           |
| 05-08-2020      | 10995        | 43.99        | 483716.10         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 83981         | 35.77          | 3004065.20                 | 20539                | 44.00                  | 10.00%                  | 53.53%         | 0.00%           | 53.53%           |
| 06-08-2020      | 5110         | 47.51        | 242753.90         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 89091         | 36.44          | 3246819.10                 | 44541                | 46.20                  | 5.00%                   | 11.47%         | 0.00%           | 11.47%           |
| 13-08-2020      | 6000         | 47.82        | 286890.60         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 95091         | 37.16          | 3533709.70                 | 35261                | 47.10                  | 8.03%                   | 17.02%         | 0.00%           | 17.02%           |
| 17-08-2020      | 7100         | 55.61        | 394806.40         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 102191        | 38.44          | 3928516.10                 | 68042                | 54.10                  | 4.44%                   | 10.43%         | 0.00%           | 10.43%           |
| 18-08-2020      | 3862         | 55.54        | 214479.30         | 0        | 0.00        | 0.00        | 0                    | 0.00           | 0.00           | 106053        | 39.07          | 4142995.40                 | 41434                | 49.80                  | -7.95%                  | 9.32%          | 0.00%           | 9.32%            |
| <b>Total</b>    | <b>95553</b> | <b>39.65</b> | <b>3788385.20</b> | <b>0</b> | <b>0.00</b> | <b>0.00</b> | <b>0</b>             | <b>0.00</b>    | <b>0.00</b>    | <b>106053</b> | <b>39.07</b>   | <b>4142995.40</b>          |                      |                        |                         |                |                 |                  |

**Summary**

| Block Buy |       |        | Block Sale |       |        | Total Buy |       |            | Total Sale |       |        | Cost of Shares Sold |        | Stock Position |       |            |
|-----------|-------|--------|------------|-------|--------|-----------|-------|------------|------------|-------|--------|---------------------|--------|----------------|-------|------------|
| Qty       | Price | Amount | Qty        | Price | Amount | Qty       | Price | Amount     | Qty        | Price | Amount | Price               | Amount | Qty            | Price | Amount     |
| 0         | 0.00  | 0.00   | 0          | 0.00  | 0.00   | 95553     | 39.65 | 3788385.20 | 0          | 0.00  | 0.00   | 0.00                | 0.00   | 106053         | 39.07 | 4142995.40 |

a) **Gain and Loss by Md. Nasar Uddin and his associates from 12.07.2020 to 31.08.2020:**

|                                     |            |  |
|-------------------------------------|------------|--|
| Open Price (12-07-2020)             | 23.80      | Open Price of First Investigation Date                                     |
| Closing Price (31-08-2020)          | 74.80      | Closing Price of Last Investigation Date                                   |
| Realized Capital gain(loss)per unit | 0.00       | Average Sale Price - Average Cost Price                                    |
| Realized Capital gain(loss)%        | 0.00%      | Gain (loss) Per Unit/Cost Per Unit   |
| Realized Capital gain(loss)TK       | 0.00       | Total Sale Quantity x Gain (loss) Per Unit                                 |
| Unrealized gain(loss) per unit      | 35.73      | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) %             | 91.47%     | Unrealized gain (loss) per unit /Average Price of Stock Position           |
| Unrealized gain(loss) TK            | 3789769.00 | Quantity of Stock Position x Unrealized gain (loss) per unit               |

As per DSE trade data, Md. Nasar Uddin and his associates bought 95,553 shares of "SHYAMPSUG" from public market during the period from 12.07.2020 to 31.08.2020 with their 07 (seven) BO accounts with MTB Securities Ltd., Shahjalal Islami Bank Securities Ltd., FAREAST STOCKS & BONDS LTD. and Island Securities Limited. Md. Nasar Uddin and his associates collectively traded 9.37% of total trade volume of 1,019,600 shares with their said 07 (seven) BO accounts. It is mentionable that they had significant amount of unrealized gain of tk. 37,89,769.00.

**Findings:**

As per section 17 of the Securities and Exchange Ordinance, 1969, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

(e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-





## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

(v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that Md. Nasar Uddin and his associates were involved in a series of transactions through the aforesaid BO accounts in trading of SHYAMPSUG share by creating appearance of active trading and raising of price of the said share.

**Contravention(s):**

It appears that Md. Nasar Uddin (BO ID: 1204090064470571) and his associates have violated the following:

- **Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969** by involving directly and indirectly in a series of transactions of "SHYAMPSUG" shares in order to create the appearance of active trading of the said share.

যেহেতু, উপযুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্টে বিভাগ কর্তৃক মে ১৮, ২০২২ তারিখ নং-বিএসইসি/এনফোর্সমেন্ট/৩০০৫/২০২১/৭২৯ স্মারকমূলে Sharmin Akther Lovely- কে ০৫ জুন, ২০২২ তারিখে কারণ প্রদর্শনসহ শুনানীতে উপস্থিতি হতে বলা হয়। পরবর্তীতে ১৯ জুন, ২০২২ তারিখে Sharmin Akther Lovely এর পক্ষে Md. Nasar Uddin শুনানীতে উপস্থিত হয়ে নিম্নলিখিত বক্তব্য দাখিল করেন;

"In reference to above mentioned Captioned Subject like to State the following for your Consideration:

1. We are General Investors into Secondary Share market since long & participate regularly in the Secondary market.
2. Opened various BO Accounts into various Securities to avail margin and other facilities
3. As a general investor we have no Clear Idea regarding the BSEC rules & regulation and did not study Securities laws.
4. We Participate Securities Market through Securities houses discussing with them
5. As a regular investor we participated Share buying & selling of Shympur Sugar Mills Limited during those days.
6. Participated buying & Selling of Shympur Sugar Mills Limited without any bad intention or other things.
7. Participated buying & Selling of Shares of Shympur Sugar Mills Limited as general investors into the market as done other investors also.
8. We Sold the Shares of Shympur Sugar Mills Limited in losses also.
9. We did not associate directly of any BOD of Shympur Sugar Mills Limited, PSI or Share Sales.
10. We were not aware that there is any restriction on such share trading of various BO Accounts.



## বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

On the above Circumstances & lake of Clear knowledge of Securities rules & regulations and not proper awareness teach the investors by the houses those were happened without any bad intention. We ensure you we will not Commit this type of mistake in future. We request & apple to you to pardon us in this case for further participation in the market. Hope your kind consideration & Co-Operation”.

যেহেতু, Sharmin Akther Lovely -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে Sharmin Akther Lovely -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Sharmin Akther Lovely - এর উপরোক্ত কর্মকান্ডের ফলে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

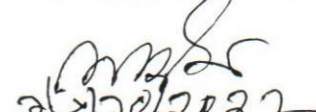
যেহেতু, Sharmin Akther Lovely -এর উপরোক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Sharmin Akther Lovely - 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-

- Sharmin Akther Lovely - কে ২ (দুই) লক্ষ টাকা অর্থদণ্ড 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,

  
২৬/০৭/২০২২  
মোঃ আবদুল হালিম  
কমিশনার

বিতরণ:

- ১। Sharmin Akther Lovely  
936, Khairul Monjil, West Mader Bari  
Yasin Ali Lane, Chittagong.