



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

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

নং-বিএসইসি/এনফোর্সমেন্ট/২৩৯৭/২০১৭/৯৮

তারিখঃ ১৬ জানুয়ারি, ২০১৮ ইং

আদেশ

যেহেতু, কমিশন, Sohel Securities Limited (সিএসই টিআরসি নং-৭৬) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ট্রেড বিক্রয় কর্মকান্ড পরিচালনা করার জন্য বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/ডিলার রেজিস্ট্রেশন সার্টিফিকেট প্রদান করেছে;

যেহেতু, কমিশন এর আদেশ নং SEC/SRI/DSE-Policy/14/2010/256 dated August 17,2010 পরিপালনের লক্ষ্যে Chittagong Stock Exchange Limited কর্তৃক Sohel Securities Limited এ পরিদর্শনের জন্য ২৮.০৪.২০১৬ তারিখে একটি কমিটি গঠিত হয় এবং উক্ত পরিদর্শন কমিটির দাখিলকৃত প্রতিবেদন অনুযায়ী findings and contraventions নিম্নরূপ:

General Information:

A.Consolidated Customers' Bank Account (CCBA):

SOHEL has been maintaining 4 (four) Consolidated Customers' Bank Accounts (CCBA) in its name with four schedule banks (list enclosed) for deposit of the money received from and for, and payment of money to and for the customer. It is evident from the documents provided by SOHEL that, SOHEL is maintaining the CCBA with deficiency in it by Tk. 10,134,691 as on April 28, 2016. However the details of the information is given in the following table:

Sl.	Particulars	Amount (Tk.)	
	Payable to clients	18,496,446	
	Add: Payable to CSE	1,441,792	
A	Total payable		19,938,238
	Cash & Bank balance (CCBA)	8,640,852.83	
	Add: Receivable from CSE	1,162,694	
Sl.	Particulars	Amount (Tk.)	
B	Fund available for payment		9,803,546
C	Deficit (A-B)		10,134,691

Contravention: SOHEL violated Rule 8A (1) and (2) of Securities and Exchange Rules, 1987 by not maintaining its CCBA for deposit of the money received from and for, and payment of money to and for the customer.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

B.Books and Records:

It has been appeared from the following that SOHEL does not prepare and maintain books of accounts and other documents in a manner that disclose a true, accurate and up to date position of business as per Rule 8 (1) of the Securities and Exchange Rules, 1987:

Particulars	Amount (In Taka)		
	Balance as per Net Capital Balance Statement	Balance as per CSE C&S System Records	Difference
Payable to CSE on February 29, 2016	1,868,862.07	1,726,137.08	142,724.99
Payable to CSE on March 31, 2016	54,435.00	10,361.04	440,73.96
Payable to CSE on April 28, 2016	1,482,227.50	1,441,792.03	40,435.47

Contravention: Rule 8 (1) of the Securities and Exchange Rules, 1987 for not preparing and maintaining books of accounts and other documents in a manner that disclose a true, accurate and up to date position.

Explanation of the alleged person submitted at the time of hearing:

Please refer to your letter no.BSEC/Enforcement/2397/2017/247 dated August 08,2017 on the captioned subject.

We would like to inform your good offices that we are trying to show true explanation against aforesaid show cause cum notice for hearing on the basis of inspection by the monitoring team of Chittagong Stock Exchange Limited on April 28,2016. The monitoring team of Chittagong Stock Exchange Limited detected 2(two) laps during inspection as follows.

General Information:

A. Consolidated Customer's Bank Account (CCBA):

Explanation: We gave written application favoring Chittagong Stock Exchange Limited (copy enclosed) seeking time to reduce/recover shortfall/deficit amount in our consolidated customer bank account(CCBA) and accordingly we reduced shortfall/deficit approximate 1/3 gradually and at present our shortfall/deficit is Tk.72,06,730.00 (copy of net capital balance on April 2016 and July 2017). On the other hand, we have been passing crucial period for last 5 years due to lack of sufficient trading. It is also mentionable that we are not in a position to facilitate credit facilities to our reputed clients. So, we have to provide credit facilities to clients from another clients excess fund. But we are not failed to fulfill clients withdrawal requisition according to their requirement. Please note that we have sanctioned loan favoring another entity of our Group from a schedule bank, whose proprietor is a Director of our Company. Our Management also decided to recover shortfall



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

from sanctioned loan. So we are requesting your good offices to pardon us for the violation of Rule 8A (1) and (2) of Securities and Exchange Rules, 1987 and allow time up to 31st July, 2018 to recover the same considering humanitarian ground and running market condition.

B. Books and Records:

Explanation : Payable to CSE has differed between net capital balance and CSE clearing and settlement (C&S) system due to adding previous and current date “Z” category payable by our accounts department, which was a calculation mistake only. Please note that A B G N and Z category payable system T+1 in CSE (C&S) system. But actually CSE collect Z category payable T+2 system which has kept in our books and records and having agreement between CSE and us. In future we will not add previous day Z category payable. We are extremely sorry for such wrong and contravention. We are requesting you to pardon us from the violation of Rule 8(1) of the Securities and Exchange Rules, 1987.

Please also note that we passing crucial and suffering serious financial crisis due to lack of satisfactory transaction as well as shortage of fund but we are trying our level best to survive and overcome present market condition. At this situation any penalty will create additional financial pressure for survival in crucial market condition. So in this situation we are seeking your help to survive as well as overcome present crucial business situation through gorgive the above contraventions.

We are extremely sorry again and seeking pardon for the above contraventions. But we are assuring you that we will try our level best to solve our problem gradually. And we are also requesting to allow time limit up to 31st July, 2018 to recover current shortfall/deficit.

In view of the circumstances stated above, we are requesting your good offices to pardon us from the both contraventions and violations considering humanitarian and running market condition. And we thank you very much for your kind advice with view to safeguard the interest of our company.

Thanking you in anticipation of your best co-operation.

Sohel Securities Limited এর লিখিত বক্তব্য কমিশনের বিবেচনায় গ্রহণযোগ্য হয়নি।

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

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



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

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 Sohel Securities Limited এর উপর ৫ (পাঁচ) লক্ষ টাকা জরিমানা ধার্য্য করল যা অত্র আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে।

মো: আমজাদ হোসেন

কমিশনার

বিতরণঃ

Sohel Securities Limited
CSE TREC # 76
Finlay House(Ground floor)
11, Agarabad C/A, Chittagong