



Quarterly Review

January-March 2024



Ensuring Stability and Discipline towards Advancement of the Economy

Bangladesh Securities and Exchange Commission

Quarterly Review

January-March 2024



Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka1207

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Commissioner
- 02. Md. Anowarul Islam**
Executive Director
- 03. Mohammad Zahirul Haque**
Joint Director
- 04. Md. Nazir Hossain**
Assistant Director



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The Bangladesh Securities and Exchange Commission (BSEC) was established on 8th June, 1993 as the regulator of the country's capital market through enactment of the Bangladesh Securities and Exchange Commission Act, 1993. The objectives of the Commission are protecting the interest of investors in securities, developing the securities market and making rules for matters connected therewith or ancillary thereto. The Commission consists of the Chairman and four Commissioners who are appointed by the Government. The Chairman acts as the chief executive of the Commission. The Commission makes securities related to the rules and regulates the market. The Commission is a statutory body and attached to the Ministry of Finance.

At present, Professor Shibli Rubayat-UI-Islam is serving as the Chairman of the Commission and Dr. Shaikh Shamsuddin Ahmed, Dr. Mizanur Rahman, Mr. Md. Abdul Halim and Dr. Rumana Islam are serving as the Commissioners.

PART- I

1. Bangladesh Securities and Exchange Commission



Professor Shibli Rubayat-Ul-Islam
Chairman



Dr. Shaikh Shamsuddin Ahmed
Commissioner



Dr. Mizanur Rahman
Commissioner



Mr. Md. Abdul Halim
Commissioner



Dr. Rumana Islam
Commissioner

2. Executive Directors and Head of the Departments of the Commission

Sl.	Name	Designation	Head of the Departments and Wing
1	Mr. Md. Anowarul Islam	Executive Director	Derivatives Division, R&D Division
2	Mr. Md. Saifur Rahman	Executive Director	Issuer Company Affairs Division Project Director (CMDP-3)
3	Mr. Md. Ashraful Islam	Executive Director	ICT Division
4	Mr. M. Hasan Mahmud	Executive Director	Corporate Finance Division
5	Mr. Mahbubul Alam	Executive Director	Admin & Finance Division Commission's Secretariat Division
6	Mr. Mahbubur Rahman Chowdury	Executive Director	Law Division
7	Mr. Kamrul Anam Khan	Executive Director	Chief Accountant Division Internal Audit & Compliance Division
8	Mr. Mohammad Rezaul Karim	Executive Director	Investment Management Division Spokesperson of the Commission
9	Mr. Mohammed Shafiul Azam	Executive Director	Financial Literacy Division
10	Mr. Ripan Kumar Debnath	Executive Director	Enforcement Division
11	Mr. Mir Mosharraf Hossain	Executive Director	Market Intelligence and Investigation Division
12	Mr. Mohammed Jahangir Alam	Executive Director	Market and Intermediaries Affairs Division

3. Various workshops, seminars, symposium and other special activities related to the capital market

3.1 Celebrating the 104th birth anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and National Children's Day 2024

On the occasion of the 104th birth anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and National Children's Day 2024 on Sunday, March 17, 2024, Chairman of Bangladesh Securities and Exchange Commission (BSEC) Professor Shibli Rubayat-UI-Islam laid a wreath at the portrait of the Father of the Nation at 32 Dhanmondi in the capital. Commissioner of BSEC Dr. Shaikh Shamsuddin Ahmed, Dr. Mizanur Rahman, Mr. Abdul Halim, Dr. Rumana Islam and officials of the Commission participated in the tribute.



On the occasion of the 104th birth anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and National Children's Day 2024, wreath laying on the portrait of the Father of the Nation at 32 Dhanmondi in the capital on behalf of BSEC

3.2 On the occasion of Father of the Nation Bangabandhu Sheikh Mujibur Rahman’s birthday and National Children’s Day 2024, Bangladesh Securities and Exchange Commission (BSEC) organized a ‘Discussion Meeting and Prayer’ and ‘Job Fair for Visionaries’ on the illustrious life and ideals of Bangabandhu

On the occasion of Father of the Nation Bangabandhu Sheikh Mujibur Rahman’s birthday and National Children’s Day 2024, Bangladesh Securities and Exchange Commission organized a ‘Discussion Meeting and Prayer’ on the illustrious life and ideals of Bangabandhu on 20 March 2024. Apart from this, on the occasion of National Children’s Day, a ‘Job Fair for Sighted People’ was also held. Mr. Ahsanul Islam Titu, MP, Honorable Minister of State for Commerce of the Government of the People’s Republic of Bangladesh was present as the chief guest at the event at the Securities Commission Building located at Agargaon of the capital. Honorable member of Bangabandhu family and Chairman of Central Depository Bangladesh Limited (CDBL) Mr. Sheikh Kabir Hossain was also present as a special guest on the occasion.



Mr. Ahsanul Islam Titu, MP, Hon'ble Minister of State for Commerce, Government of the People's Republic of Bangladesh, spoke as the chief guest

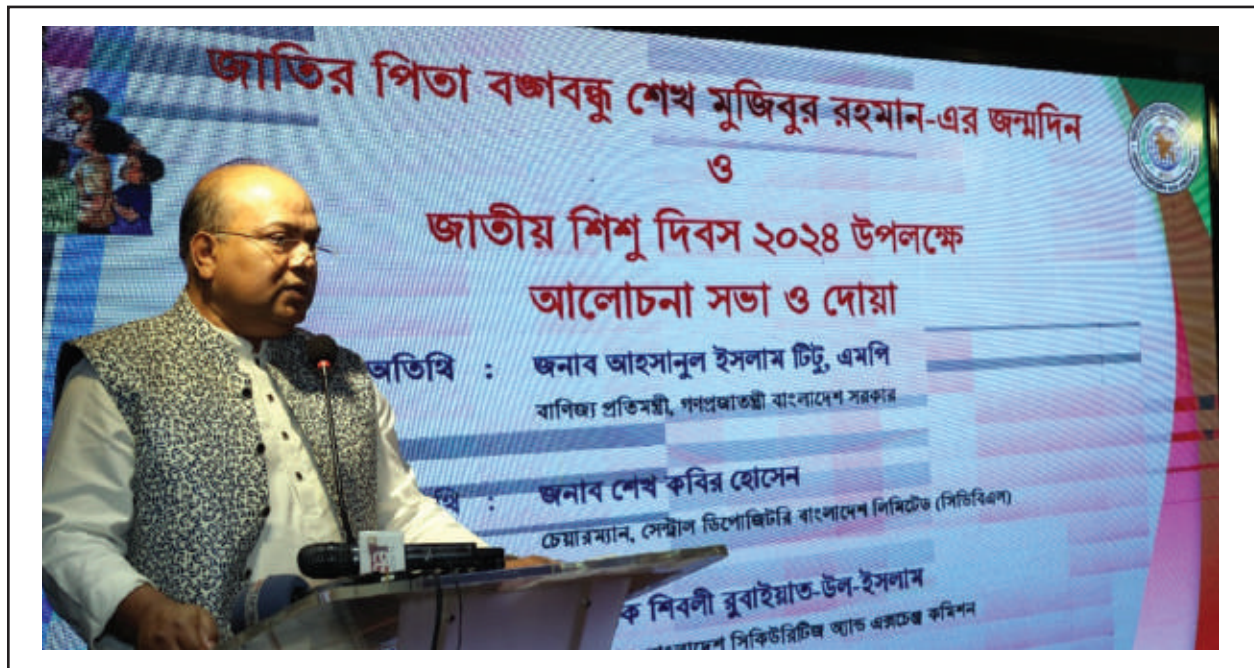
Mr. Ahsanul Islam Titu, MP, Hon'ble Minister of State for Commerce, Government of the People's Republic of Bangladesh, spoke as the chief guest at the event. He urged everyone to work on Bangabandhu's ideals for the development and welfare of the country. He also said, 'The capital market and all those associated with it must work unitedly to develop the country and build a smart economy and a smart capital market.' Commodity exchange has been our dream for a long time. Commodity exchange has a lot of potential and will open many new doors. He pointed out that Hon'ble Prime Minister Sheikh Hasina and the present government are working to create Smart Bangladesh to realize Bangabandhu's dream of building Sonar Bangla. He highly praised BSEC's organization of 'job fair for visionaries' on the occasion of Bangabandhu Sheikh Mujibur Rahman's birthday. He urged everyone to be inspired by the principles and philosophy of Bangabandhu and to work for the development of the country and building a smart Bangladesh.

The program started by organizing a 'job fair for visionaries' on the occasion of Father of the Nation Bangabandhu Sheikh Mujibur Rahman's birthday and National Children's Day 2024. Five visually impaired people were given jobs in the job fair. E-Generation Limited, Bangladesh Association of Software and Information Services, 3i Asset Management Company Limited, Japan Bangladesh Friendship Hospital and Mr. Asif Ibrahim, Chairman of Chittagong Stock Exchange PLC participated as employers. Mr. Md. Abdul Waheed of 3i Asset Management Company Limited, Ms. Amrin Nahar Rimke of E-Generation Limited, Mr. Asif Ibrahim, Chairman, Chittagong Stock Exchange PLC, Mr. Md. Jilani Ahmed, Ms. Sadia Afrin Trisha of Japan Bangladesh Friendship Hospital and Bangladesh Association of Software and Information Services appointed Ms. Bibi Kulsum Lipi.



On the occasion of Father of the Nation Bangabandhu Sheikh Mujibur Rahman's birthday and National Children's Day 2024, a job fair for visionaries was organized

Chairman of Bangladesh Securities and Exchange Commission Professor Shibli Rubayat-Ul-Islam delivered the welcome address on the occasion. He reverently remembered Bangabandhu on the birth anniversary of Bangabandhu Sheikh Mujibur Rahman in the month of Independence. He recalled the long sacrifice of Bangabandhu in the freedom struggle of the country and mentioned the relentless efforts and struggle of Bangabandhu for the welfare of Bangladesh and the people of this country. He also said, 'From the language movement to the liberation war, Bangabandhu did everything necessary for the people of Bangladesh.' He mentioned the introduction of 'Commodity Exchange' and said that through this, business will be easier and the country will move forward.



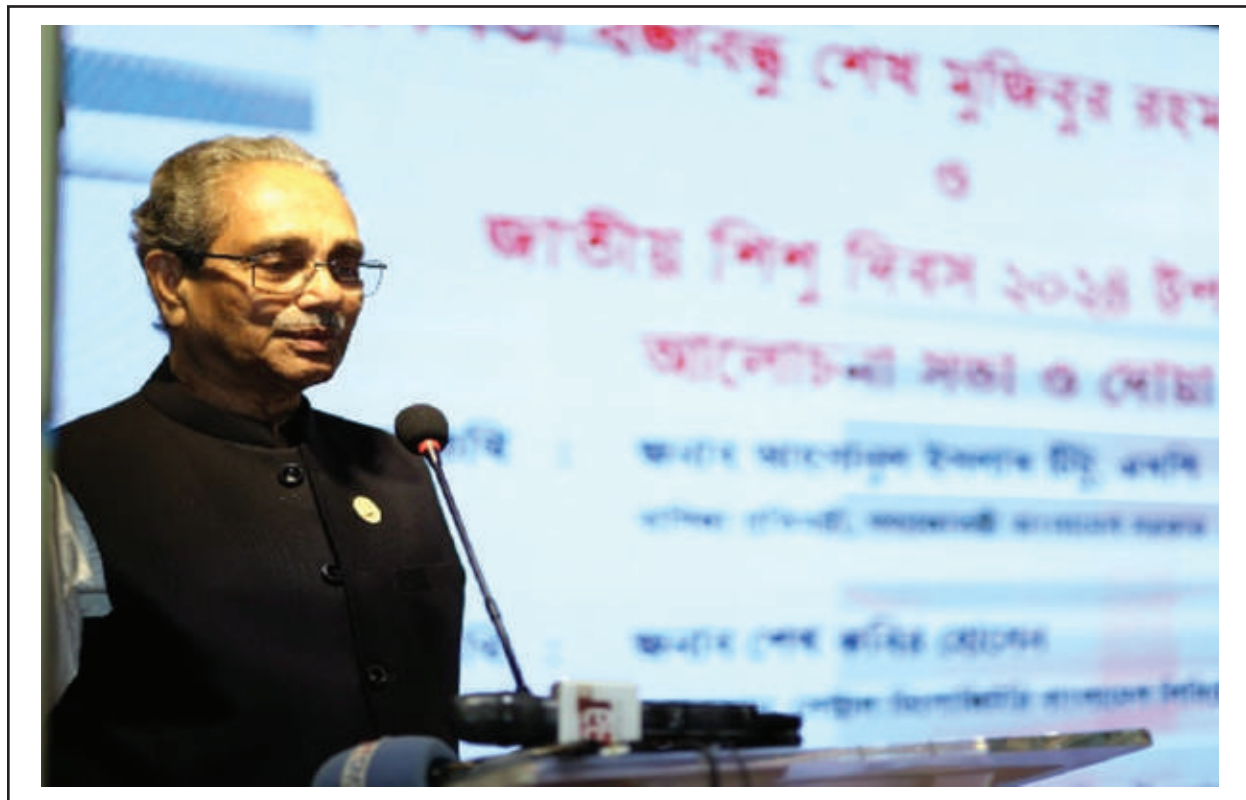
Chairman of BSEC Prof. Shibli Rubayat-Ul-Islam delivered the welcome address on the occasion

After the welcome speech, Chittagong Stock Exchange PLC was awarded the certificate of Commodity Exchange. Mr. Ahsanul Islam Titu, MP, Hon'ble Minister of State for Commerce of the People's Republic of Bangladesh, handed over the certificate.



'Chittagong Stock Exchange PLC' is being granted the certificate of 'Commodity Exchange' by Hon'ble Minister of State for Commerce, Government of the People's Republic of Bangladesh Mr. Ahsanul Islam Titu, MP

Honorable member of Bangabandhu family and Chairman of Central Depository Bangladesh Limited Mr. Sheikh Kabir Hossain spoke as special guest on the occasion. He paid tribute to Bangabandhu’s memory by telling about the sacrifice of Bangabandhu and his family for Bangladesh and reminisced about Bangabandhu’s personal life. He said among others, “Bangabandhu loved children so much that his birthday is celebrated as Children’s Day. His worthy successor Hon’ble Prime Minister Sheikh Hasina also loves children very much.” He mentioned the contribution and ideals of Bangabandhu in determining the development and future of the people and the country before and after independence.



Honorable member of Bangabandhu family and Chairman of Central Depository Bangladesh Limited
Mr. Sheikh Kabir Hossain spoke as special guest on the occasion

At the end of the discussion, prayer was held for the peace of the souls of Bangabandhu and all the martyrs of freedom and the overall well-being of the country. All the officers and employees of BSEC participated in the said ‘Discussion Meeting and Prayer’.

3.3 A meeting was held with the top officials of various ministries, public-private organizations and institutions of the country along with the South African business delegation

On 12th March 2024, Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Investment Development Authority (BIDA) organized a meeting with the business delegation from South Africa along with the top officials of various ministries, public-private organizations and institutions of Bangladesh at ‘Hotel Pan Pacific Sonargaon’ in Dhaka. South Africa-The meeting was led by Mrs Nokuthula Patience Ndlovu, Managing Director of the Indian Ocean Rim Business Forum (IORBF) and head of the visiting delegation.

Honorable Prime Minister’s Private Industry and Investment Adviser and Member of Parliament Mr. Salman F. Rahman, Executive Chairman of BIDA Mr. Lokman Hossain Mia, Chairman of BSEC Prof. Shibli Rubayat-UI-Islam, Secretary of Information and Communication Technology Department Mr. Md. Samsul Arefin, Dhaka Chamber of Commerce and Industry (DCCI) President Mr. Ashraf Ahmed, Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) Director Ms. Preeti Chakraborty and many others attended the meeting and spoke.

The meeting discussed the business, trade and investment potential and opportunities in various sectors of Bangladesh with the business delegation from South Africa. In the discussion of the meeting, the South African business delegation mentioned the similarities between South Africa and Bangladesh and expressed interest in investing in Bangladesh. The leaders of the public and private organizations and institutions present in Bangladesh highlighted various aspects of business and investment in Bangladesh and called for investment in Bangladesh. All in all, as a result of the satisfactory visit and meeting of the South African delegation, it is expected that South Africa’s foreign trade with Bangladesh will expand further and more foreign investment will come to Bangladesh in the future.



Discussion meeting with the business delegation from South Africa on business, trade and investment possibilities and opportunities in various sectors of Bangladesh

It should be noted that in view of the trade and investment conference organized in South Africa in 2023 by Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Investment Development Authority (BIDA) jointly, South Africa - Indian Ocean Rim Business Forum (IORBF) and Black Business Council (A high level business delegation consisting of BBC) visited Bangladesh from 11 March 2024 to 16 March 2024.

On 12 March 2024, a day-long meeting was held at the multipurpose hall of the BSEC office at Agargaon, Dhaka, with the business delegation along with representatives of important business groups and institutions including government agencies of Bangladesh, on the initiative of BSEC and BIDA. South Africa-The meeting was led by Mrs Nokuthula Patience Ndlovu, President of the Indian Ocean Rim Business Forum (IORBF) and head of the visiting delegation. Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), Bangladesh Garments Manufacturers and Exporters Association (BGMEA), Bangladesh Association of Software and Information Services (BASIS), Pran Agro, ACI Agro, BD Thai Aluminum, Square Food and Beverage, Gemini Sea Food PLC, Walton Group, Fair Group, Fresh/Meghna Group, Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), BBS Cables Limited, Pertex Cables Limited, BGMEA University, Bangladesh Textile University (Butex), Nahi Aluminum Composite Panel Limited, Representatives of City Brokerage Limited, UCB Stock Brokerage Limited, BRAC EPL Stock Brokerage Limited, Lankabangla Securities Limited etc. participated in the meeting. Also representatives from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Investment Development Authority (BIDA) as well as Bangladesh Economic Zone Authority (BEZA), Bangladesh Export Processing Zone Authority (BEPZA), Bangladesh Hi-Tech Park Authority, Ministry of Commerce and Ministry of Foreign Affairs participated in the meeting.



Discussion meeting with representatives of important business groups and institutions including government agencies of Bangladesh along with the business delegation from South Africa

The representatives of the institutions of the respective sectors highlighted the possibilities and opportunities of business, trade and investment in Bangladesh. In view of the successful arrangement, it is expected that Bangladesh's foreign trade with South Africa will expand greatly in the near future.

3.4 Workshop on ‘Laws, Rules & Guidelines to implement Right to Information’

As part of activities for implementation of the approved annual work plan of Bangladesh Securities and Exchange Commission for the fiscal year 2023.24, a Public Awareness Program on ‘Act, Rules & Guidelines of Right to Information’ was held on 24 February, 2024 at ‘Parjatan Motel, Rangpur’ for representatives of TREC holders’ offices in Rangpur.

The program was conducted by Mr. Mohammad Rezaul Karim, Executive Director & Designated Officer (RTI) of BSEC. Commissioner Dr. Shaikh Shamsuddin Ahmed and Dr. Rumana Islam were the discussants of the seminar. Mr. Ziaur Rahman, Deputy Director of the Commission, presented the keynote paper on the seminar.



Snapshot of the seminar program

PART- II

4. Corporate Finance

Corporate Finance Division of the Commission performs the works related to the approval of capital raising through issuance of equity securities, debt securities and sukuk under public and privater offer. In addition to that, the division also performs the tasks related to the right issue, bonus share issue of listed company, direct listing of the securities to the stock exchange and issuance of asset backed securities. The Commission has accorded consent to the companies/issuers who are eligible under the following rules:

- ▶ Securities and Exchange Commission (Issue of Capital) Rules, 2001
- ▶ Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
- ▶ Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022
- ▶ Securities and Exchange Commission (Rights Issue) Rules, 2006
- ▶ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদভিত্তিক সিকিউরিটিজ ইস্যু) বিধিমালা, ২০০৪
- ▶ Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021

Issue of Capital under Securities and Exchange Commission (Issue of Capital) Rules, 2001:

The Commission has given consent to 6 (six) issuer companies for rising capital of Tk. 8,216.15 crore during 01 January 2024 to 31 March 2024 under Securities and Exchange Commission (Issue of Capital) Rules, 2001.

Initial Public Offering (IPO) under Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015:

The Commission has given consent to 1 (one) company to issue prospectus for rising capital of Tk. 100.00 crore during 01 January 2024 to 31 March 2024 through Initial Public Offering (IPO).

Qualified Investor Offer under Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022:

The Commission has given consent to 2 (two) companies to issue prospectus for rising capital of Tk. 10.00 crore during 01 January 2024 to 31 March 2024 through Qualified Investor Offer (QIO).

Right Issue under Securities and Exchange Commission (Rights Issue) Rules, 2006:

The Commission has given consent to 1 (one) listed company for rising capital of Tk. 92.97 crore during 01 January 2024 to 31 March 2024 under Securities and Exchange Commission (Rights Issue) Rules, 2006.



Capital Raising through Private and Public Offer under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021:

During 01 January 2024 to 31 March 2024, the Commission has accorded consent to 4 (four) companies for raising capital through issuance of bond of Tk. 1,268.32 crore under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The details are given below:

Medium of	No. of Companies	Amount in BDT (Crore)		
		Public Offer (BDT.Cr.)	Private Offer (BDT.Cr.)	Total Offer (BDT.Cr.)
Zero-Coupon Bond	3	-	11,183,200,000	11,183,200,000
Coupon Bearing Bond With partial conversion	1	-	1,500,000,000	1,500,000,000
Total	4	-	12,683,200,000	12,683,200,000

5. Capital Market Regulatory Reforms and Compliance

The following amendments/orders/notifications have been issued in January-March, 2024

Sl.	Subject	Classification	Reference No.
1	Order regarding fine for delay in transferring money or securities to the Capital Market Stabilization Fund (CMSF)	Order	BSEC/CMRRCD/2021-391, Date: 22 January 2024
2	Order regarding redefinition of 'Z category companies', Clearing Day for Securities and Fund of Z-category companies, and placement and adjustment of different category companies, including Z-category	Order	BSEC/CMRRCD/2009-193/7 4(R), Date: 15 February 2024
3	Notification regarding the listed companies shall furnish a copy of its annual report in soft form or printed form has been sent for publication in the Bangladesh Gazette	Notification	BSEC/CMRRCD/2009-193/7 5/PRD/150, Date: 20 February 2024

6. Registration

Registration Department Issuance and Renewal of certificates to stock dealers, stock brokers, authorized representatives, asset managers, market makers, trustees, fund managers, approval of digital booths, opening of branch offices, transfer of offices of stock dealers/stock brokers/merchant banks and other market intermediaries.

Registration Activities for the quarter January to March 2024:

Sl.	Type of Certificate	Name of the Concerned Rules	Number of Certificate Issued	Number of Certificate Renewed/ Annual Fee Received	Permission for Branch Opening of SB	Relocation/ Shifting of Branch Office for MB and SD/SB
1	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০	Nil	77	-	-
	Stock Broker (DSE)	-ঐ-	Nil	79	03	-
2	Stock Dealer (CSE)	-ঐ-	01	25	-	-
	Stock Broker (CSE)	-ঐ-	01	28	-	-
3	Authorized Representative (DSE)	-ঐ-	76	439	-	-
4	Authorized Representative (CSE)	-ঐ-	14	48	-	-
5	Merchant Bank (MB)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬	Nil	Nil	-	-
6	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	02	Nil	-	-
7	Security Custodian	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়াল সেবা) বিধিমালা, ২০০৩	Nil	01	-	-
8	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	01	115	-	-

Sl.	Type of Certificate	Name of the Concerned Rules	Number of Certificate Issued	Number of Certificate Renewed/ Annual Fee Received	Permission for Branch Opening of SB	Relocation/ Shifting of Branch Office for MB and SD/SB
9	Trustee of Debt Securities	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021	10	Nil	-	-
10	Trustee	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	Nil	N/A	-	-
11	Trustee	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	Nil	N/A	-	-
12	Fund Manager	Securities and Exchange Commission (Alternative Investment) Rules, 2015	Nil	N/A	-	-
13	Custodian for Mutual Fund	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	Nil	N/A	-	-
14	Credit Rating Company	ক্রেডিট রেটিং কোম্পানিজ রুলস ১৯৯৬	Nil	N/A	-	-
15	Permission of Digital Booth	Directive Date 13 December 2020	14	N/A	-	-
16	Market Maker	বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বাজার সৃষ্টিকারী) বিধিমালা, ২০১৭	Nil	Nil	-	-
17	Commodity Exchange	Bangladesh Securities and Exchange Commission (Commodity Exchange) Rules, 2023	01	N/A	-	-

7. Market Surveillance and Intelligence

Surveillance Activities:

Surveillance Department continuously monitors the securities market to detect any irregularities, manipulative activities or unusual trading patterns that may affect the normal course and nature of the capital market. These include securities price movements, trading volume and order flow. The surveillance department actively monitors the market movements and also analyzes various irregular transactions. It also monitors possible violations of securities laws, market manipulation, insider trading and other fraudulent activities that may undermine the transparency of the capital market and takes timely steps to protect the confidence and interests of investors by ensuring transparency, accountability of the capital market. Major activities of the Surveillance Department are as follows:

1.0 Capital Market Monitoring and Supervision:

As part of daily market surveillance, securities price movement, trading volume and order flow etc. are monitored and necessary analysis performed through ‘Instant Watch Market Surveillance System’ to detect market irregularities, suspicious transactions and misconduct.

2.0 Market Intelligence:

Surveillance Department are ensuring prudent use of information through monitoring of ‘Business Intelligence’ module of ‘Instant Watch Market’ system, stakeholders’ websites, relevant news and reports for 360-degree monitoring and in-depth investigation of market irregularities and suspicious transactions.

3.0 Enquiry & Investigation:

To identify suspicious and manipulative transactions in the first instance, the Surveillance Department shall collect evidence, analyze data. Then, to identify the persons or institutions involved. Enquiry or investigation conducts by BSEC or through the Stock Exchange, subject to the approval of the Commission and after that, Surveillance Department sent enquiry or investigation report to the Enforcement Department to take sent to the department disciplinary action against the relevant persons or institutions concerned.

4.0 Necessary steps taken by Surveillance Department on enquiry or investigation:

The following investigation or enquiry reports received from DSE and CSE have been forwarded from Surveillance Department to Enforcement Department for review and necessary action:

Sl.	Name of the Concerned Company/Matter	Received from	Date of Sending to Enforcement Department
1	Sonali Life Insurance Company Limited	DSE	28 March 2024
2	Investigation report on share trading in Block Market from 01.10.2023 to 22.10.2023	DSE	18 February 2024
3	Paramount Insurance Company Limited	DSE	14 February 2024
4	Shaympur Sugar Mills Limited	DSE	01 February 2024
5	Hami Industries PLC (former Imam Button Industries Limited)	DSE	16 January 2024
6	Crystal Insurance Company Limited	DSE	08 January 2024

5.0 Meeting about market related issues organized Surveillance:

The Surveillance Department organizes the following meetings related to capital market supervision and development:

Sl.	Particulars of the Meeting	Participants	Date of Meeting
1	A meeting was held regarding the “price Manipulation of the ‘low paid-up capital’ as well as free-float companies listing in the main board of Stock Exchanges and its remedy”	Officers of Surveillance Department and SRIC Department of the Commission	27 February 2024

6.0 Other activities during January-March 2024:

- Market trend analysis placed in the Commission Meeting;
- Daily alerts analysis from the system, examine detailed Trade Reports as well as Order Reports and take necessary measures to dispose of the issue; and
- Provided necessary information requested by different Department or Enquiry or Investigation team.

8. Supervision of Market and Market Intermediaries

In order to protect the interest of investors in securities, to increase the confidence of investors towards the capital market and to develop the securities market, SMMI Department supervises and regulates the activities of Stock Dealers/Stock Brokers, Depository Participants, Merchant Bankers, Credit Rating Companies, Securities Custodian, Asset Management Companies and other market intermediaries. The department also deals with the complaints lodged by the investors. During January-March, 2024 the following activities, among others, were performed by this Department:

A. Settlement of Complaints of Investors:

SMMI department is responsible for settling the complaints of the investors of securities market. Since 30 September 2019, the investors have been submitting their complaints online through Customer Complaint Address Module (CCAM). Using the Module, the investors can easily track the current status of their complaints online. A summary of the complaints lodged by investors through CCAM are furnished below:

Type of Institutions against which Complaint Received	Number of Complaints Received	Resolved	Under Process
Stock Broker/Stock Dealer	26	24	2
Merchant Bank	3	2	1
Asset Manager	-	-	-
Custodian	-	-	-
CDBL	8	8	-
Total	37	34	3

In addition to the complaints lodged through CCAM, investors also lodged complaints to the Commission manually. A summary of the said complaints are furnished below:

Type of Institutions against which Complaint Received	Previous Unresolved Complaints	Complaints Received during the Period	Total Complaints	Sent for DSE	Resolved	Uploaded in CCAM	Under Process
Stock Broker/Stock Dealer	-	7	7	2	2	1	1
Total	-	7	7	2	2	1	1

B. Exchange of Information with Government Organizations:

An online Platform called External Data Request Processing (EDRP) was introduced on 15 April 2019 to facilitate exchange of information with different government agencies including Anti-Corruption Commission (ACC). As per request of different government organizations, information has been provided to them using the platform. Summary is shown in the table below:

Name of the Institutions who Requested Information	Number of Letters Received	Number of Letters against which Information Provided	Under Process
Anti-Corruption Commission (ACC)	143	113	30
Criminal Investigation Department (CID)	12	11	01
National Board of Revenue (NBR)	03	02	01
Others	02	02	-
Total	160	128	32

C. The Commission has started a new department namely Enquiry and Investigation Department by Office order No. BSEC/Admin/41:00/1995 (Part-13)-698; dated 09 June 2022. All Enquiry and Investigation will be completed under this department

D. Action taken on the inspection reports submitted by the inspection teams:

As per instructions of the Commission, Chittagong Stock Exchange Limited (CSE) and Dhaka Stock Exchange Limited (DSE) conducted routine inspection on the TREC holder companies and submitted reports to the Commission. During January-March 2024, the following actions were taken on the inspection reports received by SMMI Department.

Inspection Conducted by	Previous Reports under Examination	Reports Received during the period	Total Reports	Sent for Enforcement Action	Disposed of with Warning Letter Issued by SRI Department	Disposed of without Any Action	Under Process
DSE	-	70	70	32	01	35	02
CSE	-	02	02	02	-	-	-
Total	-	72	72	34	01	35	02

E. Examination of Audited Financial Statements of TREC holder companies:

SMMI Department, in collaboration with the stock exchanges, examines the Audited Financial Statements (AFS) of TREC holder companies. During January-March 2024, the following activities have been performed regarding examination of audited financial statements of TREC holders:

Particulars	Number of TREC Holder Companies	
	CSE	DSE
Examination of the Audited Financial Statements of TREC Holder companies by the stock exchanges	63	141
Conduction of meeting with the TREC holder companies by the stock exchanges	4	35

F. Appointment of Managing Director/CEO of Merchant Bankers:

During January-March 2024, the following activities have been performed by the Department regarding appointment of Managing Director/CEO of Merchant Bankers:

Matter of Application	Number of Previous Application	Number of Application Received during the Period	Total Number of Application	Approve by the Commission	Decline by the Commission	Under Process
Appointment of Managing Director/CEO	4	4	8	7	-	1
Time extension for appointment of Managing Director/CEO in vacant post	-	-	-	-	-	-
Total	4	4	8	7	-	1

9. Enforcement

The Enforcement Department takes legal measures, including imposition of fines, considering the intensity of the violation of securities laws against the accused in the capital market. Inspections, investigations and enquiries are carried out under the securities laws by the Commission. On the basis of the violations mentioned in the inspection, enquiry and investigation report, show cause cum hearing notice is issued to the accused for violation of securities related laws. After conducting hearing and obtaining explanation from the accused, the Commission takes legal action against the accused in accordance with the Securities Laws.

The Enforcement actions taken by the Commission against the Issuer Companies, Stock Broker, Stock Dealers, Merchant Bankers, Authorized Representatives and other concerned due to non-compliance of securities related laws during the period January to March, 2024 are furnished below:

Sl.	Particulars	Penalty	Warning	Dispose off	Total
1	Issuer Company/Director	3	6	2	11
2	Stock Broker/Stock Dealer/Authorized Representative	0	101	0	101
3	Merchant Bank	0	0	0	0
4	Asset Management Company	0	0	0	0
5	Credit Rating Companies	0	0	0	0
6	Custodians	0	0	0	0
7	Chartered Accountants	0	2	0	2
8	Investor	1	21	0	22
9	Stock Exchange	0	0	0	0
10	Others	2	102	0	104
	Grand Total	6	232	2	240

10. Supervision and Regulation of Market and Issuer Companies

SRIC Department of the Commission supervises the activities of stock exchanges, over the counter (OTC) markets and issuer companies in accordance with the securities laws. Besides, the department also resolves complaints received against issuer companies under the securities laws. The functions of SRIC are enumerated below:

- a. Compliance and monitoring of board meetings, Annual General Meeting, EGM, e-voting and its relevant compliances of issuer companies;
 - b. Compliance and monitoring of Price Sensitive Information (PSI) or Material information and insider trading (if any);
 - c. Compliance and monitoring of declaration of buy, sell or transfer of shares by sponsors & directors and placements shareholders;
 - d. Compliance and monitoring periodical shareholding reports and other submissions as required by the Listing Regulations;
 - e. Monitoring issues related to declaration of no dividend and undistributed dividend;
 - f. Monitoring all activities of stock exchanges (except securities transactions) and affairs of CCBL;
 - g. Reforms of Z-Category companies & OTC Companies;
 - h. Monitoring of the companies having paid-up capital less than 30.00 Cr;
 - i. Monitoring and compliance or inter-company's loan;
 - j. Monitoring of different traded or non-traded debt instruments;
 - k. Comments on merger, amalgamation/acquisition;
 - l. Comments on Prospectus of IPO/RPOs, comments on legal issues from LSD;
 - m. Addressing the all sort of complaints against listed issuer companies;
 - n. Approval of transfer of share of listed companies outside the stock exchanges;
 - o. Departmental report relating to publication of monthly, quarterly and annual report which send to the Ministry as well as Parliament; and
 - p. Any other job assigned by the Commission.
- In the light of the above-mentioned regular functions, the SRIC Department performs the following special functions to bring dynamism in the capital market during the period of January-March, 2024:
 - ✓ Capital Market related 21 (twenty one) complaints have been settled out of 27 (twenty seven) and the rest 06 (six) are under processing;
 - ✓ Compliance and monitoring of board meetings, Annual General Meeting, EGM, e-voting and its relevant compliances of 28 (twenty eight) issuer companies.



Complaints against Listed Companies: (January 2024 to March 2024)

All the complaints are settled by DSE and report to the Commission as per the above format under the BSEC Notification No. SEC/SRMIC/94-231/271 dated 12 October 2011

Nature of Complaint	No. of Complaints	Under Process	Resolved
Non-payment or delay in payment of dividend	20	6	14
Non-payment of debenture installment	-	-	-
Regarding transfer of shares	1	-	1
Non-receipt of letter of rights share offering	1	-	1
Non-receipt of annual report	-	-	-
Refund warrant	-	-	-
Non-demat of shares	-	-	-
Miscellaneous	5	-	5
Total	27	6	21

All the complaints are settled by DSE and report to the Commission as per the above format under the BSEC Notification No. SEC/SRMIC/94-231/271 dated October 12, 2011.

January 2024						
Sl.	Name of Companies	Year-End	Date of AGM	% of Dividend		Record Date
				Cash	Stock	
1	Shahjibazar Power Co. Ltd.	202306	09.01.2024	11.00	-	03.12.2023
2	Silco Pharmaceuticals Limited	202306	13.01.2024	3.00	-	18.12.2023
3	The Dacca Dyeing and Manufacturing Co. Ltd.	202306	19.01.2024	-	-	20.12.2023
4	Padma Oil Co. Ltd.	202306	20.01.2024	135.00	-	28.11.2023
5	JMI Hospital Requisite Manufacturing Limited	202306	22.01.2024	5.00	-	26.11.2023
6	H.R. Textile Ltd.	202306	23.01.2024	5.00	-	04.12.2023
7	S. Alam Cold Rolled Steels Ltd.	202306	23.01.2024	5.00	-	07.12.2023
8	Sinobangla Industries Limited	202306	25.01.2024	10.00	-	30.11.2023
9	Esquire Knit Composite PLC	202306	25.01.2024	10.00	-	05.12.2023
10	Coppertech Industries Limited	202306	25.01.2024	2.00	-	21.12.2023
11	Dhaka Electric Supply Company Ltd.	202306	27.01.2024	10.00	-	23.11.2023
12	Jamuna Oil Com. Ltd.	202306	27.01.2024	130.00	-	14.12.2023

February 2024						
Sl.	Name of Companies	Year-End	Date of AGM	% of Dividend		Record Date
				Cash	Stock	
1	Eastern Lubricants Ltd.	202306	03.02.2024	60.00	10.00	04.12.2023
2	Anwar Galvanizing Ltd.	202306	04.02.2024	10.00	-	04.12.2023
3	Maksons Spinning Mills Ltd.	202306	05.02.2024	-	-	06.12.2023
4	Eastern Cables Ltd.	202306	05.02.2024	3.00	-	13.12.2023
5	Meghna Petroleum Ltd.	202306	10.02.2024	160.00	-	11.12.2023
6	Power Grid Company of Bangladesh Ltd.	202306	10.02.2024	10.00	-	19.12.2023
7	Savar Refractories Limited	202306	17.02.2024	-	-	21.11.2023

March 2024						
Sl.	Name of Companies	Year-End	Date of AGM	% of Dividend		Record Date
				Cash	Stock	
1	RAK Ceramics (BD) Ltd.	202312	19.03.2024	10.00	-	19.02.2024
2	Envoy Textiles Limited	202306	28.03.2024	15.00	-	15.02.2024
3	Singer Bangladesh Ltd.	202312	28.03.2024	35.00	-	22.02.2024
4	British American Tobacco Bangladesh Company Limited	202312	28.03.2024	100.00	-	03.03.2024
5	City General Insurance Co. Ltd.	202312	28.03.2024	12.00	-	12.03.2024
6	Sena Kalyan Insurance Company Limited	202312	31.03.2024	13.50	-	03.03.2024
7	Green Delta Insurance Company Ltd.	202312	31.03.2024	25.00	-	06.03.2024
8	Reliance Insurance Ltd.	202312	31.03.2024	25.00	-	06.03.2024
9	Crystal Insurance Company Limited	202312	31.03.2024	7.00	10.00	12.03.2024

11. Investment Management

The activities of Mutual Fund, CIS & Securitization Department are mainly related to Registration, Winding-up and Conversion of Mutual Funds and Exchange Traded Fund and Supervision & Monitoring activities of parties involved in Mutual Funds and Exchange Traded Fund.

Activities related to the Approval of the Funds:

In January-March, 2024, this department has provided Approval to the following funds:

Sl.	Fund Name	Fund Size (Crore BDT)	Approval Date
1	ACACIA SRIM Balanced Unit Fund	50.00	29 February 2024
2	3i AMCL 1st Mutual Fund (Open-end)	25.00	11 January 2024
	Total	75.00	

Activities related to the Supervision of the Funds:

Inspections on Mutual Funds:

In January-March, 2024, this department has initiated 3 inspections on Mutual Funds which are shown below:

Type of Mutual Funds	Number of Inspections	Number of Reports Submitted	Under Process
Close End	2	-	2
Open End	1	1	-
Total	3	1	2

Examination of Audited Financial Statements of the Funds:

Mutual Fund, CIS & Securitization Department examines the Audited Financial Statements (AFS) of Mutual Funds, and Exchange Traded Fund. In January-March, 2024, the following activities have been performed regarding examination of audited financial statements of the Funds:

Particulars	Number
Examination of the Audited Financial Statements of the Funds	1
Sending to the Enforcement Department after Examining the Audited Financial Statements of the Funds	-
Observations forwarded before the Commission Meeting	-

A brief scenario of existing mutual funds:

Close-end mutual funds:

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
1	Grameen One: Scheme Two	AIMS AMCL	182.40	191.20	297.91
2	Reliance First Mutual Fund	AIMS AMCL	60.50	64.91	70.77
3	Asian Tiger Sandhani Life Growth Fund	Asian Tiger Capital	61.79	69	55
4	Capitec Grameen Bank Growth Fund	Capitec Asset Management Ltd.	155.68	160.10	151.14
5	CAPM BDBL Mutual Fund 01	CAPM AMCL	50.13	54.75	47.91
6	CAPM IBBL Islamic Mutual Fund	CAPM AMCL	66.85	72.48	61.78
7	ICB AMCL CMSF Golden Jubilee Mutual Fund	ICB AMCL	100.00	101.52	88.60
8	ICB AMCL First Agrani Bank Mutual Fund	ICB AMCL	98.15	111.40	88.86
9	ICB AMCL Second Mutual Fund	ICB AMCL	50.00	69.31	44.96
10	ICB AMCL Sonali Bank Limited 1st Mutual Fund	ICB AMCL	100.00	120.47	89.26
11	ICB AMCL Third NRB Mutual Fund	ICB AMCL	100.00	121.37	79.30
12	ICB Employees Provident Mutual Fund One : Scheme One	ICB AMCL	75.00	93.26	61.94
13	IFIL Islamic Mutual Fund-1	ICB AMCL	100.00	114.34	78.19
14	Phoenix Finance 1st Mutual Fund	ICB AMCL	60.00	75.71	48.76
15	Prime Bank 1st ICB AMCL Mutual Fund	ICB AMCL	100.00	125.09	84.16

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
16	Prime Finance First Mutual Fund	ICB AMCL	20.00	35.71	21.26
17	AIBL 1st Islamic Mutual Fund	LR Global Bangladesh	100.00	104	92
18	DBH First Mutual Fund	LR Global Bangladesh	120.00	122	107
19	Green Delta Mutual Fund	LR Global Bangladesh	150.00	155	136
20	LR Global Bangladesh Mutual Fund One	LR Global Bangladesh	311.08	319	280
21	MBL 1st Mutual Fund	LR Global Bangladesh	100.00	103	90
22	NCCBL Mutual Fund-1	LR Global Bangladesh	108.50	113	103
23	1st Janata Bank Mutual Fund	RACE	289.92	323.24	242.36
24	AB Bank First Mutual Fund	RACE	239.09	268.15	215.92
25	EBL First Mutual Fund	RACE	144.75	161.13	122.29
26	EBL NRB Mutual Fund	RACE	224.26	246.05	199.14
27	EXIM Bank First Mutual Fund	RACE	143.26	159.86	123.32
28	First Bangladesh Fixed Income Fund	RACE	776.15	856.57	710.09
29	IFIC Bank First Mutual Fund	RACE	182.17	207.25	160.10
30	PHP First Mutual Fund	RACE	281.89	308.22	248.91

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
31	Popular Life 1st Mutual Fund	RACE	299.09	328.37	262.73
32	Trust Bank First Mutual Fund	RACE	303.59	339.81	269.06
33	SEML FBLSL Growth Fund	SEML	-	-	-
34	SEML IBBL Shariah Fund	SEML	-	-	-
35	SEML Lecture Equity Management Fund	SEML	-	-	-
36	Vanguard AML BD Finance Mutual Fund One	Vanguard	104.32	114.62	103.84
37	Vanguard AML Rupali Bank Balanced Fund	Vanguard	158.75	173.34	147.20
Total			5,417.32	5,983.63	4,982.17

- Information of SEML FBLSL Growth Fund, SEML IBBL Shariah Fund, SEML Lecture Equity Management Fund is unavailable.

Open-end mutual funds:

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
1	1st ACACIA SRIM SME Growth Unit Fund	ACACIA SRIM LTD.	-	-	-
2	Grameen Bank-AIMS First Unit Fund	AIMS AMCL	142.93	148.21	146.87
3	AAML Unit Fund	Assurance Asset Management Limited	11.86	17.01	13.66
4	Alliance Sandhani Life Unit Fund	Alliance Capital	28.65	30.26	25.56
5	MTB Unit Fund	Alliance Capital	82.37	96.36	84.93
6	ATC Shariah Unit Fund	Asian Tiger Capital	13.76	16.41	13.31
7	AAML Unit Fund	Assurance AMCL	-	-	-
8	BMSL National Housing Growth Fund	BMSL Asset Management Company Ltd	49.31	51.01	50.75
9	Blue-wealth 1st Unit Fund	Blue-Wealth	24.4122	24.8446	24.2057
10	Candlestone Rupali Bank Growth Fund	CandleStone Investment	45.98	47.20	37.95
11	Capitec IBBL Shariah Unit Fund	Capitec Asset	26.34	28.50	23.75
12	Capitec Padma P.F. Shariah Unit Fund	Capitec Asset	38.09	43.77	35.44
13	Capitec Popular Life Unit Fund	Capitec Asset	24.55	26.35	22.51
14	CAPM Unit Fund	CAPM AMCL	10.7	11.72	9.92
15	Constellation Unit Fund	Constellation	-	-	-

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
16	Credence First Growth Fund	Credence AML	17.59	20.67	15.73
17	Credence First Shariah Unit Fund	Credence AML	9.63	12.30	10.13
18	CWT Emerging Bangladesh First Growth Fund	CWT	5.45	6.99	7.01
19	CWT-Community Bank Shariah Fund	CWT	13.65	13.90	14.05
20	CWT Opportunities Fund	CWT	7.46	7.22	7.21
21	CWT-Sadharon Bima Growth Fund	CWT	7.11	8.37	8.33
22	EBLAML 1st Unit Fund	EBL AML	24	27	22
23	EDGE Al-Amin Shariah Consumer Fund	EDGE	14.23	14.57	14.23
24	EDGE AMC Growth Fund	EDGE	20.23	20.92	20.23
25	EDGE Bangladesh Mutual Fund	EDGE	22.43	23.14	22.43
26	EDGE High Quality Income Fund	EDGE	55.93	56.04	55.93
27	Ekush First Unit Fund	Ekush Wealth	-	-	-
28	Ekush Growth Fund	Ekush Wealth	-	-	-
29	Ekush Stable Return Fund	Ekush Wealth	-	-	-
30	HFAML Shariah Unit Fund	HF AMCL	24.77	25.09	21.81
31	HFAML Unit Fund	HF AMCL	27.56	32.52	23.73

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
32	HFAML-ACME Employees' Unit Fund	HF AMCL	17.02	20.46	15.28
33	Bangladesh Fund	ICB AMCL	1,751.32	2,142.37	1,533.67
34	Eighth ICB Unit Fund	ICB AMCL	29.08	39.04	28.78
35	Fifth ICB Unit Fund	ICB AMCL	28.59	36.49	28.32
36	First ICB Unit Fund	ICB AMCL	77.35	100.95	70.79
37	Fourth ICB Unit Fund	ICB AMCL	17.68	23.40	17.45
38	ICB AMCL Converted First Unit Fund	ICB AMCL	34.05	46.96	33.25
39	ICB AMCL Islamic Unit Fund	ICB AMCL	69.75	77.06	57.34
40	ICB AMCL Pension Holders' Unit Fund	ICB AMCL	23.13	65.00	43.42
41	ICB AMCL Second NRB Unit Fund	ICB AMCL	120.85	134.54	110.81
42	ICB AMCL Shotoborsho Unit Fund	ICB AMCL	32.73	34.92	26.71
43	ICB AMCL Unit Fund	ICB AMCL	380.70	1,025.64	765.34
44	Second ICB Unit Fund	ICB AMCL	19.89	26.56	22.00
45	Seventh ICB Unit Fund	ICB AMCL	31.84	42.88	35.09
46	Sixth ICB Unit Fund	ICB AMCL	27.73	34.86	26.90
47	Third ICB Unit Fund	ICB AMCL	25.80	33.40	25.37



Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
48	IDLC Asset Management Shariah Fund	IDLC AMCL	53	56	54
49	IDLC Balanced Fund	IDLC AMCL	50.14	51.10	49.16
50	IDLC Growth Fund	IDLC AMCL	65	72	70
51	IDLC Income Fund	IDLC AMCL	68	74	74
52	BCB ICL Growth Fund	Impress Capital	19	22	19
53	Esquire ICL Apparel Fund	Impress Capital	12.09	14.70	13.70
54	ICL INCTL SHARIAH FUND	Impress Capital Limited	9.51	9.61	9.52
55	ICL Balanced Fund	Impress Capital	21.57	23.71	21.98
56	Investasia Growth Fund	Investasia AML	-	-	-
57	Joytun 1st Unit Fund	Joytun AML	10.00	11.65	7.62
58	LankaBangla 1st Balanced Unit Fund	LankaBangla AMCL	37.67	46.08	39.25
59	LankaBangla Al-Arafah Shariah Fund	LankaBangla AMCL	30.20	30.68	26.44
60	LB Gratuity Opportunities Fund	LankaBangla AMCL	8.89	10.00	8.58
61	LB Gratuity Wealth Builder Fund	LankaBangla AMCL	8.18	8.39	7.35
62	Mercantile Bank Unit Fund	MBL AML	-	-	-
63	NAM IBBL Islamic Unit Fund	National AMCL	-	-	-

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
64	Peninsula Balanced Fund	Peninsula AMCL	10	12	11
65	Peninsula Sadharan Bima Corporation Unit Fund One	Peninsula AMCL	36	39	32
66	Peninsula AMCL BDBL Unit Fund One	Peninsula AMCL	19	23	19
67	Prime Financial First Unit Fund	Prime Finance AMCL	17.97	20.70	15.43
68	Prime Finance Second Mutual Fund	Prime Finance AMCL	17.06	2.09	14.57
69	Rupali Life Insurance First Mutual Fund	Prime Finance AMCL	25.04	28.40	20.62
70	RACE Financial Inclusion Unit Fund	RACE	25.00	25.72	24.28
71	RACE Special Opportunities Unit Fund	RACE	34.17	38.64	28.72
72	RBIMCO BGFI Fund	Royal Bengal	-	-	-
73	SAML Income Unit Fund	Shahjalal Asset Management Limited	14.25	16.64	17.16
74	Sandhani AML SLIC Fixed Income Fund	Sandhani AML	74	82	80
75	SEML PBSL FIXED INCOME FUND	SEML	-	-	-
76	Shanta Amanah Shariah Fund	Shanta AMCL	46	52	47
77	Shanta First Income Unit Fund	Shanta AMCL	71	85	81
78	Shanta Fixed Income Fund	Shanta AMCL	47	48	48
79	UCB AML First Mutual Fund	UCB AMCL	20.13	21.29	18.79

Sl.	Name of Mutual Fund	Name of Asset Manager	Unit Capital Fund in Crore (As on 31.03.2024)	NAV at Cost Price in Tk Crore (As on 31.03.2024)	NAV at Market Price Tk Crore (As on 31.03.2024)
80	UCB Income Plus Fund	UCB AMCL	124.04	131.52	131.52
81	UCB Taqwa Growth Fund	UCB AMCL	35.17	36.35	34.77
82	UFS-Bank Asia Unit Fund	UFSL	-	-	-
83	UFS-IBBL Shariah Unit Fund	UFSL	-	-	-
84	UFS-Padma Life Islamic Unit Fund	UFSL	-	-	-
85	UFS-Popular Life Unit Fund	UFSL	-	-	-
86	UFS-Pragati Life Unit Fund	UFSL	-	-	-
87	Vanguard AML Growth Fund	Vanguard	9.08	12.22	11.19
88	VIPB Balanced Fund	VIPB AMCL	11	11.20	10.99
89	VIPB NLI First Mutual Fund	VIPB AMCL	63	65.66	57.63
90	VIPB SEBL 1st Unit Fund	VIPB AMCL	97	101.71	94.69
91	VIPB-Accelerated Income Unit Fund	VIPB AMCL	31	31.37	31.75
92	VIPB-Growth Fund	VIPB AMCL	18	19.30	18.32
93	Zenith Annual Income Unit Fund	Zenith Investments	-	-	-
Total			4,675.24	6,028.31	4,820.92

- Information of 1st ACACIA SRIM SME Growth Unit Fund, AAML Unit Fund, Constellation Unit Fund, Ekush First Unit Fund, Ekush Growth Fund, Ekush Stable Return Fund, Investasia Growth Fund, Mercantile Bank Unit Fund, NAM IBBL Islamic Unit Fund, RBIMCO BGFI Fund, SEML PBSL FIXED INCOME FUND, UFS-Bank Asia Unit Fund , UFS-IBBL Shariah Unit Fund , UFS-Padma Life Islamic Unit Fund, UFS-Popular Life Unit Fund, UFS-Pragati Life Unit Fund, Zenith Annual Income Unit Fund is unavailable.

12. Corporate Reporting

As per new organogram of the Commission, there are two departments under Chief Accountant Division which are:

- a. Accounting and Auditing Policy Department, and
- b. Corporate Reporting Department.

The Main functions of the corporate reporting department are as follows:

- i. Quarterly reporting on regulatory submissions (of annual and interim financial statements) by issuers of capital;
- ii. Review of Unaudited Financial Statements of issuers of capital;
- iii. Review of Audited Financial Statements of issuers of capital;
- iv. Conduct of special audit into the affairs of the issuers of capital and formulation of enforcement cases;
- v. Review of audited utilization reports of capital (raised via IPO, QIO, RPO, Rights Issue, bond);
- vi. Monitoring on inter company's loan;
- vii. Comments on Merger & Amalgamation/ Acquisition;
- viii. Comments on prospectus of IPO/ RPO/ QIOs;
- ix. Comments on legal issues from Legal Service Department;
- x. Proposal for inspection/ enquiry/ investigation; and
- xi. Any other job assigned by the Commission.

A summary of these activities of corporate reporting department for the quarter: January-March 2024 is presented in the following table:

Regulatory Submissions

Indicators	Expected	Actual
Submission of Corporate Annual Audited Financial Statements	0	13
Submission of First Quarter (Q1) Interim Financial Statements	18	07
Submission of Half Yearly (Q2) Interim Financial Statements	137	90
Submission of Third Quarter (Q3) Interim Financial Statements	00	00
Submission of utilization of IPO/RPO/RI proceeds	40	31

Regulatory Actions

Indicators	No. of Action
Annual Audited Financial Statements:	
Further disclosure, information or explanation required	51
Time extended for submission of financial statements	02
Application for time extension rejected	00
Referred to enforcement department to take action against issuer of capital for late & non-submission	01
Referred to enforcement department to take action against issuer of capital for non-compliance with the securities laws	19
Number of qualified opinion/Adverse opinion/Disclaimer from external independent auditor	06
First Quarter (Q1) Financial Statements:	
Time extended for submission of financial statements	01
Application for time extension rejected	02
Referred to enforcement department to take action against issuer of capital for late & non-submission	00
Second Quarter (Q2) Financial Statements:	
Time extended for submission of financial statements	03
Application for time extension rejected	07
Referred to enforcement department to take action against issuer of capital for late & non-submission	40
Third Quarter (Q3) Financial Statements:	
Time extended for submission of financial statements	00
Application for time extension rejected	00
Referred to enforcement department to take action against issuer of capital for late & non-submission	00
Enquiry/Investigation and Special Audit:	
Appointment of regulatory Enquires, Inspections and Investigation Committees	20
Appointment of Special Auditors*	01
Referred to enforcement department to take action against issuer of capital for non-compliance with the securities laws	02

Proposal for appointment of special auditor: Progressive Life Insurance Co. Ltd.



13. Management Information Systems

The main objective of MIS Department is to carry out development of ICT infrastructure, maintenance, and its upgradation, introduce e-services to facilitate ease of doing business and build up a digitalized capital market monitoring system.

The activities of MIS Department are given below:

- ✓ Providing technical assistance in the use of government e-Nothi system for official activities;
- ✓ Installation and maintenance of official computer hardware and software;
- ✓ Providing technical support for various meetings / seminars / presentations including online meetings;
- ✓ Ensuring uninterrupted internet service of 200 Mbps speed (including 100 Mbps redundant connection);
- ✓ Taking back-up and preserving the digital information of the Commission;
- ✓ Preparing Technical Specification for IT related purchases;
- ✓ Taking steps to ensure the cyber security of the Commission's information;
- ✓ Arranging training for the employees of the Commission on Information Security Awareness;
- ✓ Providing necessary assistance in completing the tender process of the Commission through e-GP portal;
- ✓ Carrying out system development / modification / upgradation / maintenance as per requirements of different departments of the Commission;
- ✓ Keeping the Commission's website (2 domains: www.sec.gov.bd & www.SECBD.bangla) up and running, updating information and ensuring cyber security etc.

The activities accomplished/continued during January-March, 2024:

1. In order to complete the IPO application submission process to the Commission through an online platform, the Technical Specifications required for the development of the Online IPO Application Platform (Modified Version) were presented to the relevant vendors and budgetary estimation was invited from them. In view of these, the tender notice for the procurement related to the platform development has been published.
2. The development of the Bond Defaulter Monitoring System has been completed by implementing the proposed changes related to System Flow Definition and System Architecture Design to monitor bond issuers who will fail to pay principal or coupon and thereby assist the Commission in taking decisions on related matters. Generating various reports from the system is also in process. Once this is done, the system will be open for public use subject to the Commission's approval.
3. The Commission has developed an IT Support Ticket Management System (TMS) to expedite and record the IT support requisition process. The system was opened to all computer users of the Commission through an online presentation on 27 March 2024.
4. The Commission has already given approval for adding the links of Customer Complaint Address Module (CCAM) and Online BO Account Opening under MyGov. In this context, a coordination meeting has been organized on 27 March 2024 with representatives of a2i and CDBL.



5. Several meetings have been held with Bangladesh Data Center Company Limited (BDCCL) for the purpose of feasibility study and system architecture discussions regarding Online Cloud Backup of the Commission.
6. On the initiative of the Commission and under the management of the Office of the Controller of Certifying Authorities-CCA, a training program on 'Digital Signature' to ensure cyber security has been organized on 4th and 5th March 2024 at the Multipurpose Hall of the Commission. The total number of trainees was 104 with 52 trainees per day organized for 2 (two) days. A total of 21 representatives from 6 important stakeholders related to the capital market (DSE, CSE, CDBL, CCBL, BASM, BICM) also participated in the training program.
7. Discussions were held with the representatives of Reeve Systems to redesign the official website of the Commission to make it more attractive and up-to-date and to modernize it by ensuring cyber security.

The following information has been uploaded on the Commission's website during January-March, 2024:

- IPO Prospectus : 3
- Mutual Fund Prospectus : 2
- Enforcement Action : 137
- Orders/Notifications/Directives etc. : 2
- Quarterly Report : 1
- Press Releases : 20
- Tender Notice : 4
- NOC : 3
- Notable Events : 2
- Comments on requested Draft Rules/Amendment : 1, and
- Other Received Lists.

14. Legal Services

Court Cases of Bangladesh Securities and Exchange Commission:

During the January-March, 2024 quarter, total of 11 cases were filed by and filed against Bangladesh Securities and Exchange Commission in different Courts and 06 cases were disposed of. The details of the cases are as follows

Cases Filed by and Filed against BSEC	Number of Cases	Brief Description
Cases filed by BSEC	01	01 Certificate cases were filed in the General Certificate Court, Dhaka in order to recover the penalty imposed by the Commission under Public Demands Recovery Act, 1913 for violation of securities laws.
Cases filed against BSEC	10	05 Writ Petitions and 05 Company Matters were filed in the Hon'ble High Court Division of the Supreme Court of Bangladesh challenging securities laws, penalty order of the Commission and for other reasons.

Disposed of cases in different courts during the January-March, 2024 quarter:

Number of Disposed of Cases	Brief Description
06	05 Writ Petitions and 01 Company Matters have been disposed of in favour of the Commission which were filed against the Commission in the Hon'ble High Court Division of the Supreme Court of Bangladesh.

15. Central Depository System

The Following Companies Joined Central Depository System during Q3, 2023-'24:

Sl.	Name of the Companies	Applied Fund Size in IPO (BDT)	Subscribed Amount (BDT)	Subscribed Percentage (%)	Dematerialization against Subscription (%)	Date of Enlistment
1	Sikder Insurance Company Limited	160,000,000	160,000,000	100%	100%	18.01.2024
2	Best Holdings Limited	1,250,558,290	1,336,534,180	107%	100%	04.02.2024
3	NRB Bank Limited	1,000,000,000	1,000,000,000	100%	100%	19.02.2024
4	Asiatic Laboratories Limited	950,000,000	950,000,000	100%	100%	04.03.2024
5	Web Coats PLC	50,000,000	50,000,000	100%	100%	05.03.2024
	Total	3,410,558,290	3,496,534,180	100%	100%	

The Following Bonds joined Central Depository System during Q3, 2023-'24:

Sl.	Name of the Companies	Applied Fund Size in IPO (BDT)	Subscribed Amount (BDT)	Subscribed Percentage (%)	Dematerialization against Subscription (%)	Date of Enlistment
1	UCB 2nd Perpetual Bond	300,000,000	300,000,000	100%	100%	07.02.2024
2	Southeast Bank 1st Perpetual Bond	500,000,000	500,000,000	100%	100%	14.03.2024
	Total	800,000,000	800,000,000	100%	100%	

16. Financial Literacy

As a part of countrywide financial literacy program, Financial Literacy Division of the Commission organizes different training, seminar, workshop and conference that help the investors to get knowledge for taking appropriate investment decision. Besides, this division performs the activities related to investor's education program which is organized by market intermediaries, training to the employees working at the organizations in the capital market. Financial Literacy Division also organizes programs to observe the IOSCO World Investor Week.

The activities of Financial Literacy Division and the activities of DSE & CSE under the supervision of this division for the period of January-March, 2024 are given below:

Sl.	Particulars of Training	Number of Participants (Person)
1	Investor's education program	850
2	Training for authorized representatives of DSE and CSE TREC Holders	75
3	Training for the employees of Market Intermediaries	699
	Total	1624

17. Research and Development

A. From January-March 2024, the Research and Development Department (R&D) Division performed the following functions:

Sl.	Title	Date
1	Sending report for inclusion in Bengali edition of the 'Bangladesh Economic Survey 2024'	14 March 2024
2	Sending report to the Bangladesh Bank for purpose of the preparing 'Financial Stability Report 2023'	14 March 2024
3	Sending information for working papers of the Secretary meeting	01 February 2024
4	BSEC's monthly significant/important activities sending to the Financial Institution Division	08 January 2024 08 February 2024 06 March 2024

B. List of reports published by Research and Development Department during January-March 2024:

Sl.	Title	Date of Publication on the Commission's Website
1	'Quarterly Review' July-September 2023 'Preparing and uploading on the Commission's website	Quarterly Review: 02 January 2024

18. Public Relation

Public Relation Department of BSEC has been performing necessary functions Related to Public Relations of the commission.

The quarterly activities of the Public Relations Department for the quarter January to March 2024 are as follows:

01. Taking steps to publish 01 (One) gazettes from Bangladesh Forms and Publications Office.
02. 20 (Twenty) press releases issued by the Commission have been published on the website of the Commission (www.sec.gov.bd এবং www.এসইসিবিডি.বাংলা)



19. International Affairs

During the quarter ended on March 2024, the following functions were performed at the International Affairs Department:

Sl.	Activities	Types of Activities
1	Arranging participation in trainings (virtual & host-sponsored in-person) of international organizations regarding capital market	In the mentioned period, arrangements are made for the participation of employees of the Commission in 06 (six) virtual seminars/training sessions
2	Taking part in the Query & Survey of international organizations after assessing its relevance	Participation in 02 (two) Queries and 03 (three) Surveys during the mentioned period
3	Maintaining strategic relationship with different countries and organizations	<p>a. Necessary communication with the Ministry with an explanation of the Commission's position on the matters mentioned in the agenda of the meeting held between the Financial Institutions Division of the Ministry of Finance and the International Affairs Department of the commission regarding signing of the Enhanced Multilateral Memorandum of Understanding (EMMoU) of the International Organization of Securities Commissions (IOSCO);</p> <p>b. Professor Shibli Rubayat-Ul-Islam, Chairman of BSEC, has been re-elected as the Vice Chair for the second time at the IOSCO – Asia-Pacific Regional Committee (APRC) for the term 2024 - 2026. Necessary communication with the IOSCO and the APRC members regarding their overall cooperation and support for Professor Shibli's candidacy for the said position and issuance of appreciation letters to them for the successful appointment;</p> <p>c. Performing of necessary administrative tasks as well as communication with the IOSCO and the Securities & Futures Commission of Hong Kong regarding participation of the Commission's Chairman in the IOSCO - APRC meeting held in Hong Kong in February 2024;</p> <p>d. Necessary works regarding participation and delivery of presentation by the Chairman of the Commission in the Board meeting of IOSCO held in March 2024;</p>

Sl.	Activities	Types of Activities
		<p>e. Sending of a letter to Ministry with a request to include employees of the Commission in the scholarship programs provided by Japan Government and Australia Government; and</p> <p>f. A high-level business delegation from South Africa visited Bangladesh from 11 to 16 March 2024, following the successful hosting of the Trade and Business Summit in Johannesburg, South Africa, in August 2023. A day-long conference has been arranged at the Commission Building for the business delegation with the representatives from various government entities of Bangladesh, leading business associations, businesses entities from various sectors, foreign investment management companies, foreign investment advisory firms, RMG-related universities and banks. In the evening of the same day, a discussion meeting and dinner was organized with the coordination of top officials from various ministries, government and private organizations and associations of Bangladesh with the South African business delegation at the Hotel Pan Pacific Sonargaon located in Dhaka. Also, 3-days factory visits have been arranged for the South African business delegation in Chittagong and Dhaka.</p>

20. Operational Statistics of Stock Exchanges

DSE Operational Statistics January-March 2024

Trading	DSE Broad Index-DSEX (as on last trading day)	Market Capitalization (as on last trading day)	No. of Trading Days	Turnover of Securities in		Traded Amount in	
Months	In Points	Million Taka	Nos.	Million Quantity		Million Taka	
				Monthly	Daily Average	Monthly	Daily Average
January	6,153.34	7,517,341.20	22	4,805.80	218.45	157,472.18	7,157.83
February	6,254.54	7,607,234.84	19	7,599.25	399.96	239,162.28	12,587.49
March	5,829.70	6,833,038.42	19	3,522.69	185.40	114,025.54	6,001.34
Total	-	-	60	15,927.74	265.46	510,660.00	8,511.00

* Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.

CSE Operational Statistics

Trading	All Share Price Index (as on last trading day)	Market Capitalization (as on last trading day)	No. of Trading Days	Turnover of Securities in		Traded Amount in	
Months	In Points	Million Taka	Nos.	Million Quantity		Million Taka	
				Monthly	Daily Average	Monthly	Daily Average
January	17427.9919	7,462,296.25	22	104.48	4.75	2,715.99	123.45
February	17,928.3876	7,530,013.66	19	169.93	8.94	4,445.56	233.98
March	16,628.7138	7,119,858.30	19	98.10	5.16	3,312.10	174.32
Total			60	372.50	6.21	10,473.65	174.56

* Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.

BSEC Website Content

- About BSEC
- Notable Events
- Press Release
- Securities Laws
- Investor's Information
- IPO Prospectors
- Annual Report
- Quarterly Report
- Enforcement Actions
- List of Market Intermediaries
- Employment Information
- Tender Information
- Comments Request on Rules Amendment
- Important Links

Reference Room

Securities Commission Bhaban

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Where you will find

- BSEC's Publications
 - Prospectus of Listed Companies
 - Annual Reports of Listed Companies
- Published Half-yearly Financial Statements of Listed Companies
 - Securities Laws, Rules & Regulations/Gazette Notifications
 - Local/Foreign Publications on Capital Market
- Opportunity to Become a Subscriber of BSEC's Publications

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

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