



Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207

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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, with the objectives of 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 for fulltime by the Government. The chairman acts as the chief executive of the Commission. The Commission has overall responsibility to make securities related rules and regulate the market accordingly. The Commission is a statutory body and attached to the ministry of finance.

At present, Prof. Shibli Rubaiyat-ul-Islam is serving as the Chairman of the Commission and Mr. Khondoker Kamaluzzaman, Dr. Sheikh Shamsuddin Ahmed, Prof. Dr. Md. Mizanur Rahman and Mr. Md. Abdul Halim are serving as the Commissioner of the Commission.

Bangladesh Securities and Exchange Commission (BSEC) has been elevated to 'A' category member of International Organization of Securities Commissions (IOSCO) on 22 December, 2013 for achieving international standard through capital market reforms.

Bangladesh Securities and Exchange Commission



Prof. Shibli Rubaiyat-ul-Islam
Chairman



Mr. Khondoker Kamaluzzaman
Commissioner



Dr. Sheikh Shamsuddin Ahmed
Commissioner



Prof. Dr. Md. Mizanur Rahman
Commissioner



Mr. Md. Abdul Halim
Commissioner

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

| SL No. | Name | Designation | Head of the Departments |
|--------|--------------------------------|-------------|--|
| 1 | Dr. ATM Tariquzzaman | ED | (currently working as lecturer at Victoria University of Welliagton in Newzealand under lien) |
| 2 | Mr. Md. Anowarul Islam | ED | SRI, CDS and Corporate Finance |
| 3 | Mr. Md. Saifur Rahman | ED | SRMIC, Enforcement, APA,SDG, Innovation and Project Director |
| 4 | Mr. Md. Ashraful Islam | ED | MIS and R&D |
| 5 | Mr. M. Hasan Mahmud | ED | Internal Audit and Registration |
| 6 | Mr. Mahbubul Alam | ED | AML/CFT Wing, International Affairs and Financial Literacy |
| 7 | Mr. Mahbuber Rahman Chowdury | ED | CMRRC and Law |
| 8 | Mr. Kamrul Anam Khan(CC) | ED | Office of the Chief Accountant, Admin & Finance and MF and SPV |
| 9 | Mr. Mohammad Rezaul Karim (CC) | ED | Capital Issue, Surveillance and Spokesperson of the Commission |

CC= Current Charge

3. Directors of the Commission

| SL No. | Name | Designation | Departments |
|--------|--|-----------------------------------|---|
| 1 | Mr. Shafiul Azam | Director | SRI and CDS |
| 2 | Mr. Ripan Kumar Debnath | Director | SRMIC |
| 3 | Mr. Mir Mosharraf Hossain | Director | Finance |
| 4 | Mr. Mohammad Jahangir Alam | Director | Enforcement and Financial Literacy |
| 5 | Mr. Mahmoodul Hoque | Director | MF and SPV |
| 6 | Mr. Prodip Kumar Basak | Director | Registration |
| 7 | Mr. Rajib Ahmed | Director | MIS |
| 8 | Mr. Abul Kalam | Director | CMRRC |
| 9 | Mr. Mansur Rahman | Director | Capital Issue |
| 10 | Mr. Mohammad Abul Hasan | Director | Corporate Finance |
| 11 | Mr. Sheikh Mahbub Ur Rahman | Director | Surveillance |
| 12 | Ms. Farhana Faruqui | Director | IAD and Administration |
| 13 | Mr. Abu Rayhan Mohammad Mutasim Billah | Director and Commission Secretary | Research & Development and Commission Secretariat |

4. The Missions of the Commission

An efficient, transparent and fair capital market plays an important role in development of a country's industrialization and economic development. To develop such a fair and accountable capital market, Bangladesh Securities and Exchange Commission was established as the regulator of the capital market with the following missions:

- Protecting the interest of investors in securities;
- Developing the capital and securities markets; and
- Making rules on securities related matter or ancillary thereto.

The Commission consists of the Chairman and four full time Commissioners who are appointed by the government for four years and terms of their service is determined by the government. The government may reappoint them subject to their age not exceeding 65 years. The Chairman discharges duties as the chief executive of the Commission.

The Commission carries out all its activities to meet purposes of the securities laws. Major activities of the Commission are listed below:

- Approval for issuance of securities;
- Making of securities related Rules;
- Market surveillance on securities trading ;
- Ensuring corporate governance in listed companies,
- Conducting countrywide financial literacy;
- Enforcement actions against violation of securities Laws;
- Regulating capital market and its intermediaries;
- Conducting research and publishing information.

5. Capital Market Regulatory Reforms and Compliance (CMRRC)

Following amendments/orders/directives have been issued by the Commission which are presented in the Commission's website:

| Serial | Subject | Classification | Reference No. |
|--------|---|----------------|---|
| 1. | Certain conditions imposed on listed Companies traded under Z-category. | Notification | BSEC/CMRRCD/2009-193/07/Admin/106; dated 01 September 2020. |
| 2. | Order issued to Dhaka Stock Exchange Ltd. and Chittagong Exchange Ltd. with regard to redefinition of Z-category Companies. | Order | SEC/CMRRCD/2009-193/08; dated 01 September 2020. |
| 3. | Directive on financial reporting and disclosure of mutual fund and asset manager. | Directive | BSEC/CMRRCD/2009-193/09; dated 06 September 2020. |
| 4. | Exemption to Robi Axiata Ltd. from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. | Notification | BSEC/CMRRCD/2009-193/10/Admin/107; dated 10 September 2020. |
| 5. | Bangladesh Securities and Exchange Commission (Trading Right Entitlement Certificate) Rules, 2020. | Notification | BSEC/CMRRCD/2019-370/11/Admin/108; dated 24 September 2020. |
| 6. | Exemption to the issuer companies who submitted application for public offer of shares on 29 April 2019 or before from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. | Notification | BSEC/CMRRCD/2020-378/12/Admin/--, dated 29 September 2020. |

6. Corporate Finance

| Sl. | Particulars | Action taken | No. of Company |
|-----|--|--|----------------|
| 1. | Reports on utilization of IPO/RPO/Rights Issue / Convertible Preference Shares. | Reports/Audit reports on utilization of fund raised through IPO/RPO/Rights Issue/Convertible Preference Shares have been accepted by the Commission. | 01 |
| | | Explanation sought from the companies. | 02 |
| 2. | Extension of time for submission of Audited Financial Statements for the year ended on 31 December 2019 | Time extended. | 21 |
| | | Time not extended. | 20 |
| 3. | Audited Financial Statements for the year ended on 31 December 2016; 2017; 2018 and 30 June 2019 | Explanation sought from the companies. | 03 |
| | | Explanation sought from the statutory auditor. | 03 |
| | | Appointment of special auditor. | 02 |
| 4. | Extension of time for submission of quarterly financial statements for the first quarter ended on 31 March 2020 and 30 September 2019. | Time extended. | 23 |
| | | Time not extended. | 12 |
| | | Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time. | 03 |
| 5. | Extension of time for submission of quarterly financial statements for the second quarter ended on 30 June 2020; 31 December 2019. | Time extended. | 19 |
| | | Time not extended. | 12 |
| | | Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time. | 18 |
| 6. | Extension of time for submission of quarterly financial statements for the third quarter ended on 31 March 2020. | Time Extended. | 02 |
| | | Time not extended. | 05 |
| | | Explanation sought from the companies. | 09 |
| | | Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time. | 42 |
| 7. | Quarterly financial statements for the third quarter ended on 31 March 2020. | Explanation sought on the information provided in the financial statements from the issuer. | 02 |
| 8. | Appointment of Independent Director. | Consent accorded. | 12 |
| 9. | Panel of Auditors. | Audit firm excluded/removed from the panel of auditors. | 01 |
| 10. | Corporate Governance Code. | Explanation sought from the companies. | 05 |
| | | Referred to Enforcement Department to take necessary action against the issuer for non-compliance with the Corporate Governance Code. | 01 |

7. Capital Issue

Initial Public Offering (IPO):

During the time, the Commission accorded consent to 03 companies to raise capital. The subscription for shares among public was Tk. 145.00 crore.

Rights Issue:

During the time, the Commission accorded consent to 01 listed companies for issue of right shares of Tk. 23.03 crore under the Securities and Exchange Commission (Rights Issue) Rules, 2006.

Capital Raising:

Public Limited Company:

During the time, the Commission accorded consent to 8 public Ltd. companies to raise capital through issuance of ordinary shares, bonus shares, preference shares, right shares and bonds amounting to Tk. 3400.00 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001. The following table exhibits position of such capital raising:

| Nature of raising capital | Number of companies | Total capital (Crore Taka) |
|-------------------------------|---------------------|-----------------------------|
| Ordinary shares | -- | -- |
| Perpetual Bond | 4 | 1800.00 |
| Debenture | -- | -- |
| Convertible preference shares | -- | -- |
| Subordinate Bond | 3 | 1500.00 |
| Redeemable preference shares | -- | -- |
| Bond | 1 | 100.00 |
| Total | 8 | 3400.00 |

Private Limited Company and others:

During the time, the Commission accorded consent to 1 private Ltd companies and 1 another institution to raise capital through issuance of ordinary shares and Bond Tk. 1060.00 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001 and the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. The following table exhibits position of such capital rising.

| Nature of raising capital | Number of companies | Total capital (Crore Taka) |
|-------------------------------|---------------------|-----------------------------|
| Ordinary shares | -- | -- |
| Perpetual Bond | -- | -- |
| Debenture | -- | -- |
| Convertible preference shares | -- | -- |
| Subordinate Bond | -- | -- |

| | | |
|------------------------------|----|---------|
| Redeemable preference shares | -- | -- |
| Bond | 2 | 1060.00 |
| Total | 2 | 1060.00 |

List of approval of Companies' Bond and Debenture issues:

| Sl No | Name of the Company | Particulars | Consent Letter issued | Amount (Taka) |
|-------|---|---|-----------------------|-----------------------|
| 1 | One Bank Limited | Unsecured, Non-convertible, Floating rate, Perpetual Bond of Tk. 4,000,000,000/- | 5.07.2020 | 4,000,000,000 |
| 2 | Mutual Trust Bank Limited | Unsecured, Non-convertible, Floating rate, Perpetual Bond of Tk. 4,000,000,000/- | 5.07.2020 | 4,000,000,000 |
| 3 | Standard Bank Limited | Unsecured, Non-convertible, Floating rate, Perpetual Bond of Tk. 5,000,000,000/- | 29.07.2020 | 5,000,000,000 |
| 4 | National Credit and Commerce Bank Limited | Unsecured, Non-convertible, Floating rate, Perpetual Bond of Tk. 5,000,000,000/- | 26.08.2020 | 5,000,000,000 |
| 5 | Standard Chartered Bank Bangladesh | Fully redeemable, Non-convertible, Unsecured, Zero Coupon Bond of Tk. 8,500,000,000/- | 26.08.2020 | 8,500,000,000 |
| 6 | Al-Arafah Islami Bank Limited | Non-Convertible Floating Rate Mudaraba Subordinated bond of BDT 500,00,00,000/- | 3.09.2020 | 5,000,000,000 |
| 7 | PRAN Agro Limited | Unsecured, Guaranteed, Redeemable, Non-Convertible bond of Tk.210,00,00,000/- | 3.09.2020 | 2,100,000,000 |
| 8 | Southeast Bank Limited | Unsecured, Non-convertible, Redeemable, Subordinated Bond of Tk. 5,000,000,000/- | 10.09.2020 | 5,000,000,000 |
| 9 | Dutch-bangla Bank Limited | Unsecured, Non-convertible, Redeemable, Subordinated Bond of Tk. 5,000,000,000/- | 23.09.2020 | 5,000,000,000 |
| 10 | Aamra Networks Limited | Fully redeemable, Non-convertible, Unsecured, Zero Coupon Bond of Tk. 1,000,000,000/- | 23.09.2020 | 1,000,000,000 |
| | Total Taka | | | 44,600,000,000 |

List of approval of Right share issues:

| Serial No. | Name of the Company | Date of Approval | Applied for | Amount (BDT) |
|---|--------------------------------|------------------|---|-----------------------|
| 1 | Pragati Life Insurance Limited | 13.08.2020 | Approval for 15351551 ordinary shares as rights shares of Tk. 10.00 each at an issue price of Tk. 15.00 per share | 230,273,265.00 |
| Total Amount of Right Issue for the Quarter Jul-Sep 2020 | | | | 230,273,265.00 |

Particulars of the issues for which Commission accorded consent for publication of prospectus during 01-07-2020 To 30-09-2020 under Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

| Sl. | Name of the company | Date of consent | Issue Price Taka | Number of shares issued | IPO amount, in TK.(Including premium if any) Taka | Paid up Capital(Post IPO) Taka |
|-----|---|-----------------|--|-------------------------|---|---------------------------------|
| 01. | Walton Hi-Tech Industries Limited. | 06/07/2020 | 315.00 (cut offer price) 252. (Public offer) | 29,28,343 | 100,00,00,000 | 4,000,000,000 (Without premium) |
| 02. | Associated Oxygen Limited. | 06/08/2020 | 10 | 1,50,00,000 | 150,000,000 | 950,000,000 |
| 03. | Dominage Steel Building System Limited. | 17-09-2020 | 10 | 3,00,00,000 | 30,00,00,000 | 950,000,000 |
| | | | | Total= | 1,450,000,000 | |

8. Surveillance

Daily Market Surveillance:

As part of daily market surveillance, the surveillance officials watch and analyze the trading activities of the stock exchanges through Commission's surveillance system "InstantWatch Market" in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of daily trading, a daily trade report is prepared by pointing out market conditions and is submitted to the Chairman, the Commissioners and concerned Executive Director of the Commission.

Enquiry and Investigation:

In order to ensure fair trading and build confidence of investors in the securities market, it is necessary to ensure proper compliance of securities related laws, rules and regulations through investigation into suspicious and manipulative cases.

During July-September 2020, BSEC conducted enquiry on recent unusual movement of price and volume of Beacon Pharmaceuticals Limited shares and Central Pharmaceuticals Limited shares. The enquiry committee submitted report to the Commission on 31.08.2020. Besides, another enquiry committee has been formed on 16.09.2020 regarding unusual movement of price and volume of GQ Ball Pen Industries Limited shares which is under process.

Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) have submitted total 3 (three) investigation reports to the Commission.

As per instruction of BSEC, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited investigated into short-selling alerts generated in "InstantWatch" market surveillance system during July-September, 2020 and submitted reports to the Commission.

9. Registration

Registration department deals with activities of issuance and renewal of Certificates of Stock Dealer /Stock Broker, Authorized Representative, Merchant Bank, Asset Management Company, Depository Participant, Fund Manager, Trustee of Debt Securities, Security Custodian. During the period, the following certificates have been issued and renewed:

| SL No. | Types of Certificate Issued | No. of Certificates Issued | No. of Renewal Certificate | Branch Approval | office Transfer |
|--------|---------------------------------|----------------------------|----------------------------|-----------------|-----------------|
| 01 | Stock Dealer (i) | - | 33 (DSE) | 01 | 01 |
| | | - | 61 (CSE) | -- | -- |
| 02 | Stock Broker (i) | - | 35 (DSE) | -- | -- |
| | | - | 72 (CSE) | -- | -- |
| 03 | Authorized Representative (i) | -- | 476 (DSE) | -- | -- |
| | | -- | 167(CSE) | -- | -- |
| 04 | Merchant Bank (ii) | -- | -- | -- | -- |
| 05 | Asset Management Company (iii) | 01 | -- | -- | -- |
| 06 | Security Custodian (iv) | -- | -- | -- | -- |
| 07 | Depository Participant (v) | 01 (CDBL) | -- | -- | -- |
| 08 | Trustee of Debt Securities (vi) | 06 | 65 | -- | -- |
| 09 | Fund Manager (vii) | -- | -- | -- | -- |
| 10 | Trustee (vii) | 01 | -- | -- | -- |
| 11 | Custodian for Mutual Fund(iii) | -- | -- | -- | -- |

Registration department carries out activities under the followings rules and regulations

- i. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০;
- ii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬;
- iii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড), বিধিমালা, ২০০১;
- iv. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটিজ কাস্টডিয়াল সেবা) বিধিমালা, ২০০৩;
- v. ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩;
- vi. Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012;
- vii. Securities and Exchange Commission (Alternative Investment) Rules, 2015;

DSE= Dhaka Stock Exchange

CSE= Chittagong Stock Exchange

CDBL= Central Depository Bangladesh Limited

10. Mutual Fund and Special Purpose Vehicle (MF & SPV)

During July-September, 2020 Mutual Fund and SPV Department has performed the following duties and responsibilities:

(1) Public issue related functions of Mutual Fund:

| Sl. | Name of the Fund | Fund Highlights |
|-----|--------------------|--|
| 1 | VIPB Balanced Fund | Nature: Open-end mutual fund |
| | | Life and Size of the Fund: Perpetual life and unlimited size |
| | | Sponsor & Asset Manager: VIPB Asset Management Co. Ltd. |
| | | Trustee: Sandhani Life Insurance Company Limited |
| | | Custodian: BRAC Bank Limited |
| | | Initial Size of the Fund: 10.00 crore |
| | | Sponsors Contribution: Tk.1.00 Crore |
| | | General Investors: Tk. 9.00 Crore |
| | | Face Value: Tk. 10 (Taka ten) per unit |
| | | Prospectus Approval Date: 26.07.2020. |

(2) A brief scenario of existing mutual funds:

Open-end Mutual Funds:

| SL. No. | Name of the Fund | Fund Size (Tk. in crore) | NAV at Cost price (As on 30/09/2020) | NAV at Market Price (As on 30/09/2020) |
|---------|---|--------------------------|--------------------------------------|--|
| 1 | ICB AMCL Pension Holders Unit Fund | 16.73 | 47.93 | 28.69 |
| 2 | ICB AMCL Unit Fund | 359.67 | 881.29 | 649.84 |
| 3 | Prime Financial First Unit fund | 20.00 | 18.65 | 15.70 |
| 4 | Alliance Shandhani Life Unit Fund | 28.76 | 25.16 | 24.28 |
| 5 | Bangladesh Fund | 1767.57 | 1984.74 | 1448.87 |
| 6 | MTB Unit Fund | 90.00 | 82.93 | 85.68 |
| 7 | Rupali life Insurance First Mutual Fund | 33.33 | 34.26 | 30.06 |
| 8 | ICB AMCL Converted First Unit Fund. | 36.17 | 43.48 | 29.57 |
| 9 | CAPM Unit Fund | 10.00 | 14.16 | 14.18 |
| 10 | ICB AMCL Islamic Unit Fund | 78.16 | 74.89 | 59.17 |
| 11 | UFS Popular Life Unit Fund. | 80.00 | 75.81 | 72.91 |
| 12 | Peninsula AMCL BDBL Unit Fund One | 19.61 | 21.41 | 18.71 |
| 13 | VIPB Accelerated Income Unit | 61.10 | 71.58 | 70.74 |

| | Fund | | | |
|----|---|--------------|-------------|-------------|
| 14 | First ICB Unit Fund | 81.83 | 99.73 | 75.03 |
| 15 | Second ICB Unit Fund | 13.02 | 16.49 | 13.24 |
| 16 | Third ICB Unit Fund | 43.34 | 36.76 | 31.73 |
| 17 | Fourth ICB Unit Fund | 19.92 | 23.84 | 18.52 |
| 18 | Fifth ICB Unit Fund | 33.72 | 39.63 | 31.70 |
| 19 | Sixth ICB Unit Fund | 26.40 | 31.16 | 26.83 |
| 20 | UFS Padma Life Islamic Unit Fund. | 50.00 | 47.36 | 45.40 |
| 21 | LankaBangla 1st Balanced Unit Fund. | 38.11 | 45.96 | 43.08 |
| 22 | ATC Shariah Unit Fund | 11.93 | 13.07 | 12.84 |
| 23 | ICL Balanced Fund | 34.24 | 34.19 | 30.39 |
| 24 | Seventh ICB Unit fund | 39.66 | 47.87 | 40.29 |
| 25 | UFS Pragati Life Unit Fund. | 10.00 | 7.63 | 6.99 |
| 26 | Prime Finance Second Mutual Fund | 50.00 | 26.67 | 21.87 |
| 27 | Eighth ICB Unit fund | 34.79 | 40.51 | 32.64 |
| 28 | Credence First Growth Fund | 18.97 | 21.16 | 17.54 |
| 29 | UFS- IBBL Shariah Unit Fund | 200.00 | 101.70 | 91.84 |
| 30 | IDLC Growth Fund | 30.32 | 33.38 | 34.14 |
| 31 | NAM IBBL Islamic Unit fund | 15.00 | 17.93 | 13.43 |
| 32 | Peninsula Sadharan Bima Corporation Unit Fund | 20.00 | 37.64 | 32.54 |
| 33 | Zenith Annual Income Fund | 8.56 | 7.97 | 8.11 |
| 34 | HFAML Unit fund | 50.00 | 32.57 | 26.49 |
| 35 | LankaBangla Al-Arafah Shariah Unit Fund | 30.64 | 29.31 | 26.72 |
| 36 | Credence First Shariah Unit Fund | 10.00 | 10.82 | 9.39 |
| 37 | Shanta First Income unit Fund | 33.11 | 54.99 | 58.19 |
| 38 | VIPB Growth Fund | 31.04 | 32.02 | 28.66 |
| 39 | IDLC Balanced Fund | 73.42 | 67.03 | 68.49 |
| 40 | UFS-Bank Asia Unit Fund | 10.00 | 19.09 | 18.84 |
| 41 | BCB ICL Growth Fund. | 25.00 | 30.19 | 26.39 |
| 42 | Capitec Padma P.F. Shariah Unit Fu | 10.00 | 31.81 | 28.94 |
| 43 | EDGE Bangladesh Mutual Fund | 26.40 | 25.41 | 27.49 |
| 44 | HFAML-ACME Employees' Unit F | 20.00 | 15.55 | 14.12 |
| 45 | Vanguard AML Growth Fund | 10.00 | 11.22 | 10.18 |
| 46 | Shanta Amanah Shariah Fund | 12.00 | 15.87 | 16.86 |
| 47 | AAML Unit Fund | 10.00 | 7.75 | 8.03 |
| 48 | ICB AMCL Second NRB Unit Fund | 110.59 | 128.62 | 119.99 |
| 49 | Peninsula Balanced Fund | 10.00 | 8.92 | 9.39 |
| 50 | Constellation Unit Fund | 10.00 | 7.01 | 8.91 |
| 51 | CWT Emarging Bangladesh First Unit Fund | 10.00 | 8.54 | 9.29 |
| 52 | Esquire ICL Apparel Fund | 12.32 | 14.73 | 14.44 |
| 53 | Capitec Popular Life Unit Fund | 25.00 | 25.58 | 24.48 |
| 54 | IDLC Asset Management Shariah Fund | 50.00 | 20.54 | 21.57 |
| 55 | EDGE AMC Growth Fund | 11.20 | 14.00 | 15.27 |

| | | | | |
|----|--|-------|-------|-------|
| 56 | Ekush First Unit Fund | 10.00 | 8.00 | 8.70 |
| 57 | EBL AML 1 st Unit Fund | 10.00 | 16.71 | 16.75 |
| 58 | 1 st ACACIA SRIM SME Growth Unit Fund | 10.00 | 8.17 | 8.22 |
| 59 | CWT - Sadharan Bima Growth Fund | 10.00 | 10.05 | 9.93 |
| 60 | RACE Special Opportunities Fund | 35.00 | 35.16 | 35.96 |

Close-end Mutual Funds:

| Sl. No. | Name of the Mutual Funds | Fund Size (Tk. in crore) | NAV at Cost Price (As on 30/09/2020) | NAV at Market Price (As on 30/09/2020) |
|---------|--|--------------------------|--------------------------------------|--|
| 1 | IFIL Islamic Mutual Fund-1 | 100.00 | 107.5 | 74.14 |
| 2 | Grameen Mutual Fund Two | 182.4 | 195.42 | 324.6 |
| 3 | Prime Finance First Mutual Fund | 20.00 | 35.27 | 20.92 |
| 4 | EBL First Mutual Fund | 144.8 | 161.05 | 150.76 |
| 5 | ICB AMCL Second Mutual Fund | 50.00 | 66.08 | 38.88 |
| 6 | ICB Employees Provident Mutual Fund: Scheme-1 | 75.00 | 86.24 | 50.42 |
| 7 | DBH First Mutual Fund | 120.00 | 86.18 | 50.33 |
| 8 | Trust Bank 1 st Mutual Fund | 303.6 | 339.67 | 321.33 |
| 9 | Prime Bank 1st ICB AMCL Mutual Fund | 100.00 | 117.05 | 77.06 |
| 10 | IFIC Bank 1 st Mutual Fund | 182.2 | 202.37 | 187.43 |
| 11 | Phoenix Finance 1 st Mutual Fund | 60.00 | 68.83 | 41.44 |
| 12 | ICB AMCL 3rd NRB Mutual Fund | 100.00 | 113.97 | 68.81 |
| 13 | First Janata Bank Mutual Fund | 289.9 | 328.33 | 304.82 |
| 14 | Green Delta Mutual Fund | 150.00 | 148.09 | 131.27 |
| 15 | Popular Life First Mutual Fund | 299.10 | 337.09 | 311.44 |
| 16 | PHP First Mutual Fund | 281.9 | 309.75 | 292.25 |
| 17 | AIBL 1 st Islamic Mutual Fund | 100.00 | 101.67 | 102.09 |
| 18 | MBL 1 st Mutual Fund | 100.00 | 94.69 | 102.35 |
| 19 | EBL NRB Mutual Fund | 243.3 | 244.20 | 234.93 |
| 20 | Southeast Bank 1 st Mutual Fund | 99.8 | 116.47 | 122.62 |
| 21 | Reliance One' The First Scheme of Reliance Insurance Mutual Fund | 60.5 | 67.61 | 74.52 |
| 22 | LR GLOBAL Bangladesh Mutual Fund One | 311.1 | 304.95 | 318.57 |
| 23 | AB Bank 1 st Mutual Fund | 239.1 | 279.60 | 255.00 |
| 24 | First Bangladesh Fixed Income Fund | 776.1 | 838.03 | 796.13 |
| 25 | NLI First Mutual Fund | 50.3 | 61.33 | 65.16 |
| 26 | NCCBL Mutual fund-1 | 108.6 | 105.25 | 115.85 |
| 27 | EXIM Bank 1 st Mutual Fund | 143.3 | 159.42 | 148.46 |
| 28 | ICB AMCL Sonali Bank Limited 1 st Mutual Fund | 100.00 | 112.11 | 88.16 |

| | | | | |
|----|---|--------|--------|--------|
| 29 | Asian Tiger Sandhani Life Growth Fund | 61.8 | 66.40 | 66.04 |
| 30 | SEML Lecture Equity Management Fund | 50.00 | 58.02 | 50.95 |
| 31 | Vanguard AML BD Finance Mutual Fund One | 104.3 | 118.94 | 110.67 |
| 32 | Vanguard AML Rupali Bank Balanced Fund | 158.7 | 169.68 | 151.18 |
| 33 | CAPM BDBL Mutual Fund 01 | 50.1 | 55.06 | 48.85 |
| 34 | SEML IBBL Shariah Fund | 100.00 | 112.26 | 102.08 |
| 35 | ICB AMCL First Agrani Bank Mutual Fund | 98.2 | 105.20 | 88.74 |
| 36 | CAPM IBBL Islamic Mutual Fund | 66.9 | 72.78 | 67.48 |
| 37 | SEML FBSL Growth Fund | 72.9 | 80.49 | 78.84 |

11. Supervision and Regulation of Markets and Issuer Companies (SRMIC)

Following activities have been accomplished:

- **List of AGM and Dividend of listed Companies:**

| Sl. No. | Name | Year-End | Date of AGM | Dividend | |
|---------|---|----------|-------------|------------------------------|--------|
| | | | | cash | stock |
| 1 | GlaxoSmithKline(GSK) Bangladesh Limited | 201912 | 4/16/2020 | 530.00 | - |
| 2 | Grameenphone Ltd. | 201912 | 4/21/2020 | 130% (including 90% Interim) | - |
| 3 | British American Tobacco Bangladesh Company Limited | 201912 | 4/22/2020 | 400.00 | - |
| 4 | Singer Bangladesh Ltd. | 201912 | 5/13/2020 | 77.00 | - |
| 5 | Prime Insurance Company Limited | 201912 | 5/20/2020 | nil | - |
| 6 | Linde Bangladesh Limited | 201912 | 6/16/2020 | 500.00 | - |
| 7 | Delta Brac Housing Fin.Corp.Ltd. | 201912 | 6/17/2020 | 20.00 | 15%B |
| 8 | LafargeHolcim Bangladesh Limited. | 201912 | 6/23/2020 | 10.00 | - |
| 9 | Mercantile Bank Ltd. | 201912 | 6/24/2020 | 11.00 | 5%B |
| 10 | BRAC Bank Ltd. | 201912 | 6/25/2020 | 7.50 | 7.50%B |
| 11 | Uttara Bank Ltd. | 201912 | 6/26/2020 | 7.00 | 23%B |
| 12 | IDLC Finance Limited | 201912 | 6/27/2020 | 35.00 | - |
| 13 | Green Delta Insurance Company Ltd. | 201912 | 6/30/2020 | 15.00 | 5%B |
| 14 | Heidelberg Cement Bangladesh Ltd. | 201912 | 6/30/2020 | nil | - |

12. Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervising and regulating the activities of Stock-Dealers/Stock Brokers, Depository Participants, Securities Custodian, Merchant Bankers, Asset Management Companies and other market intermediaries. This department conducts the regular inspection of Stock Brokers/Dealers, Depository Participants, Merchant Bankers and Asset Management Companies on monthly basis and also conducts special inspection as and when required. The SRI department also deals with the complaints lodged by the general investors and other stakeholders. During **July - September, 2020** the following activities were performed by this department:

A. Customer Complaint Address Module (CCAM): SRI department is responsible for settling the investor complaints submitted to BSEC. Previously the customers submitted their complaints in the form of letter (hard copy): On 30th September, 2019, the first day of World Investor Week 2019 of the International Organization of Securities Commissions (IOSCO), an online system named the Customer Complaint Address Module (CCAM) was launched to make entire complaint redressal system automated and also to create a database of the submitted complaints. Under this Module, the investors will be able to submit their complaints online through BSEC, DSE, CSE and CDBL's website. They will be able to track the current status of their submitted complaints online and also be able to withdrawn submitted complaints if they wish. If the investors are not happy with the outcome of their submitted complaints, they will be able to submit appeal using the same module. Soon after submission of the complaints, the investors will get an acknowledgment from the system with a complaint number. Submitted complainants will immediately reach to the respective stakeholders and there will be no need to register these in the manual file. As a result, complaint settlement time will be reduced significantly and information stored in the database can be used for supervision work. A summary of the complaints lodged through CCAM during **July - September, 2020** are furnished below:

| Duration | No of complaints lodged | No of complaint disposed | Under process |
|-------------------------------|-------------------------|--------------------------|---------------|
| July - September, 2020 | 139 | 85 | 54 |

In addition to the Customer Complaint Address Module (CCAM), investors lodge manual complaints to the Commission. During **July - September, 2020** investors lodged 28 manual complaints to the Commission. A summary of the said complaints are furnished below:

| Intermediaries | No of complaints receipt (April - June, 2020) | Under process | Sent to Enf. Dept. for necessary action | Sent to DSE/CSE/MB for necessary action | Disposed |
|------------------|---|---------------|---|---|----------|
| DSE TREC Holder | 27 | 14 | - | 12 | 1 |
| CSE TREC Holder | - | - | - | - | - |
| Merchant Bankers | 1 | 1 | - | - | - |

B. External Data Request Processing (EDRP): An online Platform called External Data Request Processing (EDRP) was introduced on April 15, 2019 to facilitate exchange of information with different government agencies including Anti-corruption Commission (ACC). During **July - September, 2020** we have responded 173 letters of ACC and other government agencies.

C. Inspections conducted by SRI Department during July - September, 2020:

| Sl. No. | Type of Market Intermediaries | Type of Inspection | Number of Inspection | Referred to Enforcement Dept. for Action | Resolved | Under Process |
|--------------|-----------------------------------|-----------------------------------|----------------------|--|----------|---------------|
| 1 | Stock Broker/ Stock Dealer | Monthly regular Inspection | 4 | 1 | - | 3 |
| 3 | Credit Rating Company | Inspection | 1 | - | - | 1 |
| Total | | | 5 | 1 | 0 | 4 |

13. Enforcement

Under the Securities laws, the Enforcement Dept takes legal measures including imposition of monetary penalty against those who break /violate securities laws in consideration of the nature of offences they commit. Prior to taking measures it follows due process that includes carrying out inspection and enquiry. On the basis of violations of securities laws detected during the inspection/enquiry process, explanations are sought from the concerned issuer and person or institution alleged and then hearing is conducted as per the concerned securities laws and thereafter a report is submitted before the Commission. The Commission takes necessary legal action as per securities laws.

During the period, enforcement actions taken against issuer companies, chartered accountant firms, stockbrokers, stock-dealers, Credit Rating Company, depository participants (DPs), issue managers and others by the Commission for non-compliance of the securities related laws are furnished as below:

| Sl. | Particulars | Penalty | Warning | Total |
|-----|--|---------|---------|-------|
| 1 | Issuer Company/Director | 43 | 1 | 44 |
| 2 | Stock Broker/Stock Dealer Authorized Representative | 2 | 38 | 40 |
| 3 | Chartered Accountants | - | 3 | 3 |
| 4 | Merchant Bank | 2 | - | 2 |
| 5 | Investor | 6 | - | 6 |
| 6 | Others | 1 | 4 | 5 |
| | Grand Total | 54 | 46 | 100 |

14. Law

A total of 561 cases filed by or against Bangladesh Securities and Exchange Commission are pending in different courts. Name of the courts are given below along with number of pending cases:

| Sl. No. | Name of the Court | | Number of cases |
|--------------------------------|---|---------------------|-----------------|
| 01. | Supreme Court of Bangladesh | Appellate Division | 13 |
| | | High Court Division | 248 |
| 02. | Special Tribunal, BSEC Dhaka | | 16 |
| 03. | District Judge Court, Joint Dist. Judge Court, Assistant Judge Court, Dhaka | | 08 |
| 04. | Chief Metropolitan Magistrate Court, Dhaka | | 03 |
| 05. | General Certificate Court, Dhaka | | 273 |
| Total number of Cases : | | | 561 |

15. Central Depository Services (CDS)

The following Mutual Funds joined Central Depository System during July to September, 2020:

| Sl No. | Name of the Mutual Fund | Applied for (Fund Size in BDT) | Subscribed amount in BDT | Enlisted in CDS |
|--------|--------------------------------|--------------------------------|--------------------------|-----------------|
| 01 | CWT- Sadharan Bima Growth Fund | 100,000,000 | 100,000,000 | 27.09.2020 |
| 02 | EBL AML First Unit Fund | 300,000,000 | 16,50,000,00 | 01.09.2020 |
| 03 | Ekush Fisrt Unit Fund | 100,000,000 | 100,000,000 | 22.07.2020 |

The following companies joined Central Depository System during July to September, 2020:

| Sl No. | Name of the companies | Applied for IPO (Fund Size in BDT) | Subscribed amount in BDT | Enlisted in CDS |
|--------|------------------------------------|------------------------------------|--------------------------|-----------------|
| 01 | Walton Hi- Tech Industries Limited | 1,000,000,000 | 3,486,022,640 | 23.09.2020 |
| 02 | Express Insurance Limited | 260,790,000 | 1,590,085,000 | 24.08.2020 |

16. Management Information Systems (MIS)

- MIS Department is responsible for assisting different departments of BSEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, informing all about securities laws and other related matters through website and thus enabling the Commission with modern information technology capacity.
- Initiatives have been taken to develop new technology based network and information technology infrastructure at the Commission's office building. New technology-based Computers/Laptops have been provided to the officers of the Commission. The Commission currently has 100 Mbps internet connection which officers are using from their workstations on shared basis. The internet connection has been made redundant with another 100 Mbps internet connection; as a result, it has been possible to keep internet connection uninterrupted.
- New Wifi network has been implemented throughout the entire ten-storeyed Securities Commission Bhaban. At the same time next generation firewall, router and gigabit switch have been installed. The employees are getting internet facilities smoothly using Wifi network.
- BSEC has already prepared e-Service Roadmap-2021, under which new technology-based online Regulatory Information System and internal ERP is in implementation process. By this time, online based Customer Complaint Address Module and Report Submission Module have been implemented.
- The website of the Commission has already been made dynamic database driven website. Now, the website has three domains - www.sec.gov.bd, www.secbd.org and www.এসইসিবিডি.বাংলা. The website can be browsed through any of these three domains. The data transmission security has been enhanced by using SSL certificate on the website. Securities related acts, rules, regulations, order, directive, notification etc have been presented on BSEC's website in an innovative way that is more helpful for users to find out information. The website of the Commission is updated on regular basis.
- The government's e-Nothi system has been implemented in the Commission with the help of a2i, through which electronic filing system has been introduced replacing traditional paper based filing. As a result, paper-based filings have been transforming into electronic filing gradually. A2I has provided training to all employees of the Commission in this regard.
- MIS Department carries out various systems development, modification, website upgradation and maintenance activities as per requirement of the Commission.

- A digital transformation consultant is in the process of hiring aiming modern digital transformation in the capital market.

During July - September, 2020, Important Web Uploads:

| Works | Number |
|---|---------------|
| IPO Prospectus Upload | 02 |
| Mutual Fund Prospectus Upload | 01 |
| Right offer document Upload | 01 |
| Enforcement Actions Upload | 82 |
| Other Order/Notification/Directive etc Upload | 10 |
| Annual Report Upload | 01 |
| Proposed Draft Rule Upload for Comments | 01 |
| Press Release | 14 |
| Tender | 04 |
| Employment Information | 01 |

17. Research and Development

- During the period, the following activities have been accomplished:-
 - a. Monthly report sent to the government as requested:-
 1. Report on status of achievement on Hon'ble Prime Minister's commitments / directions.
 2. Monthly report on mentionable/important activities.
 - b. Send information as per the demand of the Hon'ble Parliament:
 - c. Monthly report sent to the Central Bank as requested:-
 1. Monthly trade report of Capital Market.
 2. Send informations for Central Bank's Annual Report.
 - d. Send information for publication of ministry in accordance with needs.
 1. Capital market information for Economic Review according to needs.
 2. Capital market information for publication of activities of financial institutions according to needs.
 3. Send other information as per the demand of ministry.
 - e. The following reports have been published:

| Name of Work | Publication Time |
|-------------------------|-------------------------|
| Annual Report (Bengli) | 2019-2020 |
| Annual Report (English) | 2019-2020 |
| Quarterly Review | 01 |
| Traimashik Parikrama | 01 |

18. Financial Literacy

Financial Literacy Department of the Commission conducts different types of Seminar, Workshop, and conference with active participation of the investors and creates awareness among investors about investment decision process. The Department approves training program to different intermediaries of the capital market and also conduct training program for Authorized Representative of the Stock Exchanges. Departmental activities are given below:

| SL. | Particular | Number of Participants |
|------------|--|-------------------------------|
| 01 | Function and Prospect of ATB (held on July 14, 2020) | 130 |
| 02 | Function and Prospect of ATB (held on July 16, 2020) | 151 |
| 03 | Function and Prospect of ATB (held on July 27, 2020) | 108 |
| 04 | How to use DSE website (held on September 02, 2020) | 286 |
| | Total | 675 |

19. International Affairs

During this quarter, surveys sent from different international organizations have been responded. International Affairs Department replied several correspondences of foreign bodies concerning queries on different issues and maintained continuous liaison throughout the quarter.

20. Stock Exchanges' operational statistics

DSE OPERATIONAL STATISTICS

| Trading Month | DSE Board Index (DSEX) | Market Capitalization in Million Tk. | No. of Trading Days | Turnover of Securities in Million (No.) | | Traded Amount in Million Tk. | |
|---------------|------------------------|--------------------------------------|---------------------|---|---------------|------------------------------|---------------|
| | | | | Monthly | Daily Average | Monthly | Daily Average |
| April | 4,214.43 | 3,257,328 | 21 | 1882 | 89.63 | 60,013.67 | 2,857.79 |
| May | 4,879.15 | 3,698,345 | 19 | 6703 | 352.77 | 186,178.05 | 9,798.84 |
| June | 4,963.29 | 3,996,422 | 22 | 8175 | 371.58 | 222,578.12 | 10,117.19 |
| Total | - | - | 62 | 16760 | 270.32 | 468,769.84 | 7,560.80 |

*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 Month | All Share Price Index | Market Capitalization in Million Tk. | No. of Trading Days | Turnover of Securities in Million (No.) | | Traded Amount in Million Tk. | |
|---------------|-----------------------|--------------------------------------|---------------------|---|---------------|------------------------------|---------------|
| | | | | Monthly | Daily Average | Monthly | Daily Average |
| April | 11957.06 | 2572761.67 | 21 | 70.63 | 3.36 | 3496.19 | 166.49 |
| May | 13908.14 | 2996995.52 | 19 | 275.47 | 14.50 | 4944.11 | 312.85 |
| June | 1467.22 | 3300773.65 | 22 | 347.77 | 15.81 | 7189.99 | 326.82 |
| Total | | | 62 | 993.87 | 11.19 | 16630.29 | 268.23 |

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

Source: Concern Stock Exchange

21. Press Release

The Commission has issued 14 press releases on its activities during this period, which are uploaded in Commission's website (www.sec.gov.bd and www.secbd.org, www.এসইসিবিডি.বাংলা).