

Quarterly Review

July-September 2024



Ensuring Stability and Discipline towards Advancement of the Economy

Bangladesh Securities and Exchange Commission

Quarterly Review

July-September 2024



Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

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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 rules and regulates the market. The Commission is a statutory body and attached to the Ministry of Finance.

PART- I

1. Executive Directors and Head of the Division of the Commission

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

2. Various Workshops, Seminars, Symposium and Other Special Activities related to the Capital Market

2.1 The ‘Summit on Trade, Business and Investment Opportunities between Bangladesh and China’ in Beijing, China Under the Joint Initiative of BSEC and BIDA

On July 09 2024, Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Investment Development Authority (BIDA) in joint initiative and Bangladesh Embassy in Beijing, China Embassy in Dhaka, China Council for the Promotion of International Trade (CCPIT) and China Chamber of the ‘Summit on Trade, Business and Investment Opportunities between Bangladesh and China’ was organized in Beijing, China in collaboration with the International Commerce (CCOIC).

The main agenda of the summit was to promote Bangladesh as an attractive, easy and profitable country for business expansion and foreign investment to Chinese businessmen. Note that Shenzhen Stock Exchange Limited (SZSE) and Shanghai Stock Exchange Limited (SSE) as strategic partners have invested in Dhaka Stock Exchange PLC of Bangladesh and hold 25% shares of DSE. As a strategic partner, Shenzhen Stock Exchange Limited and Shanghai Stock Exchange Limited are already working to develop various technical infrastructures of DSE, among which DSE’s V-Next Platform is one of them. Through this V-Next Platform, startups and SME companies can raise capital by offering to sell shares to local and foreign investors without any listing on the stock exchange. This share sale proposal can reach investors from China and other countries through the China Stock Exchange through the V-next platform.

2.2 BSEC's Meeting with International Finance Corporation (IFC)

On 29 September 2024, a bilateral meeting was held of the Bangladesh Securities and Exchange Commission (BSEC) and International Finance Corporation (IFC), a World Bank Group institution. BSEC Chairman and 5-member delegation of IFC were present in the meeting held at BSEC building.

In the meeting, various aspects of the overall development of the country's capital market were discussed in detail. Also discussed are the areas of reform and change in the country's capital market. In addition to increasing the confidence and participation of investors in the capital market, the activities of BSEC for sustainable development were also discussed in the meeting. Above all, IFC's cooperation to advance the country's capital market is important in the discussion.

2.3 Discussion meeting of BSEC with DSE, CSE, CDBL, CCBL, BICM, BASM and CMSF on Capital Market Reform Roadmap and Overall Development

On 30 September 2024, a discussion meeting was held with Bangladesh Securities and Exchange Commission (BSEC) and top executives of Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Central Depository Bangladesh Limited (CDBL), Central Counterparty Bangladesh Limited (CCBL), Bangladesh Institute of Capital Market (BICM), Bangladesh Academy for Securities Markets (BASM) and Capital Market Stabilization Fund (CMSF) on the overall reform of the capital market. BSEC chairman, commissioners and top executives of DSE, CSE, CDBL, CCBL, BICM, BASM and CMSF were present in the discussion meeting held at BSEC Bhaban, Dhaka.

In the exchange meeting, the top representatives of DSE, CSE, CDBL, CCBL, BICM, BASM and CMSF presented their views and suggestions regarding the overall reform of the country's capital market. In the meeting, among others, recommendations have been made regarding reform of regulatory framework, ensuring regulatory compliance and institutional governance, technological development and modernization, taking effective steps for product and market development in the capital market, expansion of investment education, increasing the awareness of investors, strengthening education and training programs to increase the capacity of professionals working in the capital market, diversifying the market, introducing new products, and above all, increasing the confidence of investors and constructive and sustainable reforms of the capital market.

In the meeting, BSEC and capital market related institutions agreed to work together and as partners for the development of the country's capital market.

PART- II

3. 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
- সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদ ভিত্তিক সিকিউরিটিজ ইস্যু) বিধিমালা, ২০০৪
- Securities and Exchange Commission (Rights Issue) Rules, 2006
- Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
- Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021
- Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022

Qualified Investment Offer (QIO):

The Commission has given consent to 1 (one) company to issue prospectus for rising capital of Tk. 5.00 crore during 01 July to 30 September 2024 through Qualified Investor Offer (QIO) to eligible investor. It is mentionable that the Company withdraws their application.

Capital Raising through Issue of Capital:

During 01 July to 30 September 2024, the Commission has accorded consent to 02 (two) listed companies for rising capital of Tk. 773.69 crore under Securities and Exchange Commission (Issue of Capital) Rules, 2001. The details are given below:

Nature of Raising Capital	Number of Companies	Total Capital (Crore Taka)
Preference Share	01	607.69
Issue of Capital	01	166.00
Total	02	773.69

Capital Raising through Debt Securities:

From 01 July to 30 September 2024, the Commission has accorded consent to 2 (two) companies for rising capital through issuance of debt securities of Tk. 221.00 crore under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The following table exhibits position of such capital raising:

Medium of	No. of Companies	Amount in BDT (Crore)		
		Public Offer (BDT. Cr.)	Private Offer (BDT. Cr.)	Total Offer (BDT. Cr.)
Zero-Coupon Bond	01	-	171.00	171.00
Coupon Bearing Bond	01	-	50.00	50.00
Total	02	-	221.00	221.00

4. Capital Market Regulatory Reforms and Compliance

The functions of the CMRRC department are as follows:

1. Prepared and sent the draft of the Capital Market Law to the Financial Institutions Department;
2. Formulation of capital market regulations;
3. Promulgation of orders, instructions and notifications from time to time for the benefit of the capital market and investors;
4. Prepared draft answers to capital market related questions raised in Bangladesh National Parliament;
5. Prepare the proceedings of the meeting related to the capital market held in the Parliamentary Standing Committee and take appropriate action in view of the decision of the meeting; and
6. Providing opinions on draft laws sent from various ministries/departments.

The following amendments/orders/instructions have been issued by the CMRRC Division: Which detailed description is inserted on the website of the Commission.

Sl.	Subject	Classification	Reference No.
1	Directive to allow private limited company to be a sponsor of any mutual fund	Directive	BSEC/CMRRCD/2009-193/81 Dated: 18 July 2024
2	Directive regarding primary auction process related to the trading of government securities	Directive	BSEC/CMRRCD/2021-394/82 Dated: 18 September 2024

5. 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.

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/Name Change of MB and SD/SB
1	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০	-	49	-	Stock dealer certificate of 1 company has been renamed
	Stock Broker (DSE)	-এ-	-	50	-	Stock broker certificate of 1 company has been renamed
2	Stock Dealer (CSE)	-এ-	-	23	-	-
	Stock Broker (CSE)	-এ-	-	25	01	-
3	Authorized Representative (DSE)	-এ-	76	194	-	-
4	Authorized Representative (CSE)	-এ-	-	29	-	-
5	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	01	-	-	-
6	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	01	68	-	-
7	Trustee of Debt Securities	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021	01	-	-	-
8	Depository Participants	Directive Date 13 December 2020	08	-	-	3 digital booths have been approved for relocation

6. 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:

When suspicious and manipulative transactions are initially detected, the Surveillance Department collects evidence, analyzes data and identifies the involved persons or institutions, through investigation or enquiry through the surveillance department or the stock exchange subject to the approval of the commission. Then, the report is sent to the concerned department to take disciplinary action against the concerned persons or institutions.

During the period July-September 2024, the Surveillance Department issued orders to DSE and/or CSE to carry out investigations regarding abnormal price hikes and violations of relevant securities laws of the following listed companies:

Sl.	Name of the Concerned Company/Matter	Stock Exchange	Date of Order
1	Express Insurance Limited	DSE	31 July 2024
2	Capitec Grameen Bank Growth Fund	DSE	21 August 2024
3	Alif Industries Limited	DSE	01 September 2024
4	Khan Brothers PP Woven Bag Industries Limited	DSE	15 September 2024
5	Taufika Foods and Lovello Ice-cream PLC	DSE	23 September 2024
6	Islami Bank Bangladesh PLC.	DSE	25 September 2024

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 necessary action during July-September 2024:

Sl.	Name of the Concerned Company/Matter	Received from	Date of Sending (from Surveillance to Enforcement Department)
1	Karnaphuli Insurance Company Ltd.	DSE	03 July 2024
2	Bengal Windsor Thermoplastics PLC.	DSE	03 September 2024
3	Khan Brothers PP Woven Bag Industries Limited	DSE	12 September 2024
4	Express Insurance Limited	DSE	18 September 2024

5.0 Other activities:

- Daily alerts analysis from the system and take necessary measures to dispose of the issue, and
- Provided necessary information requested by different Department or Enquiry or Investigation team.

07. 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 July-September 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. 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	43	26	17
Merchant Bank	4	3	1
Asset Manager	1	-	1
Custodian	1	-	1
CDBL	21	17	4
Total	70	46	24

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	-	10	10	1	3	5	1
Total	-	10	10	1	3	5	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)	131	128	3
Criminal Investigation Department (CID)	5	5	-
National Board of Revenue (NBR)	4	4	-
Others	-	-	-
Total	140	137	3

C. 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 July-September 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	-	41	41	11	-	23	7
CSE	-	8	8	-	-	-	8
Total	-	49	49	11	-	23	15

D. 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 July-September 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	5	23
Conduction of meeting with the TREC holder companies by the stock exchanges	-	10

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

During July-September 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 Applications	Number of Applications Received during the Period	Total Number of Applications	Approve by the Commission	Decline by the Commission	Under Process
Appointment of Managing Director/CEO	1	4	5	3	-	2
Total	1	4	5	3	-	2

08. Enforcement

The Enforcement Department takes legal measures, including imposition of monetary penalty, 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 July to September, 2024 are furnished below:

Sl.	Particulars	Penalty	Warning	Dispose off	Total
1	Issuer Company/Director	0	11	9	20
2	Stock Broker/Stock Dealer/Authorized Representative	2	38	1	41
3	Merchant Bank	0	1	0	1
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	0	0	0
8	Investor	0	2	0	2
9	Stock Exchange	0	0	0	0
10	Others	0	140	38	178
	Grand Total	2	192	48	242

9. Supervision and Regulation of 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 whole 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 July-September, 2024:
 - ✓ Capital Market related 18 (eighteen) complaints have been settled out of 6 (six) and the rest 12 (twelve) are under processing are as follows;

Complaint against Listed Companies: (July-September 2024)

Nature of Complaint	No. of Complaints	Under Process	Resolved
Non-payment or delay in payment of dividend	14	9	5
Non-receipt of letter of rights share offering	1	1	-
Miscellaneous	3	2	1
Total	18	12	6

NB: This is the status of complaints forwarded by Bangladesh Securities and Exchange Commission, lodged directly at DSE and via Customer Complaint Address Module (CCAM) from July to September, 2024.

10. 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. Supervision of timely submission (of annual and interim financial statements) by the listed companies;
- ii. Review of Interim Financial Statements of the listed companies;
- iii. Review of Audited Financial Statements of the listed companies;
- iv. Review of utilization reports of capital raised through IPO, QIO, RPO, Rights Issue & bond;
- v. Proposal for inspection/ enquiry/ investigation; and
- vi. Any other job assigned by the Commission.

A summary of the activities of corporate reporting department for the quarter: July-September 2024 is presented in the following table:

Submission Status of Financial Statements

Indicators	Expected	Actual
Submission of Corporate Annual Audited Financial Statements	02	06
Submission of First Quarter (Q1) Interim Financial Statements	00	03
Submission of Half Yearly (Q2) Interim Financial Statements	88	31
Submission of Third Quarter (Q3) Interim Financial Statements	00	06
Submission of utilization of IPO/RPO/RI/QIO proceeds	31	22

Other Activities/Actions

Indicators	No. of Action
Annual Audited Financial Statements:	
Further disclosure, information or explanation required	08
Time extended for submission of financial statements	09
Application for time extension rejected	05
Referred to enforcement department to take action against the listed companies for late & non-submission	01
Referred to enforcement department to take action against the listed companies for non-compliance with the securities laws	05
Number of qualified opinion/Adverse opinion/Disclaimer from external/statutory auditor	00
First Quarter (Q1) Financial Statements:	
Time extended for submission of financial statements	07
Application for time extension rejected	00
Referred to enforcement department to take action against the listed companies for late & non-submission	01
Second Quarter (Q2) Financial Statements:	
Time extended for submission of financial statements	64
Application for time extension rejected	00
Referred to enforcement department to take action against the listed companies for late & non-submission	00
Third Quarter (Q3) Financial Statements:	
Time extended for submission of financial statements	01
Application for time extension rejected	00
Referred to enforcement department to take action against the listed companies for late & non-submission	00
Enquiry/Investigation:	
Proposal for appointment of committee for conducting Enquiry, Inspection and Investigation	03
Referred to enforcement department to take action against the listed companies for non-compliance with the securities laws	05

11. 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; and
- ✓ 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 July-September, 2024:

1. The first meeting of the committee, formed to implement the XBRL (Extensible Business Reporting Language) based reporting platform for listed companies and capital market intermediaries, was held on 19 September 2024, chaired by Mr. Md. Ali Akbar, Commissioner (ICT). In this meeting, along with the commission's employees included in the committee, relevant representatives from DSE, CSE, CDBL, CCBL, FRC, ICAB, ICMAB, and BAPLC were present and provided their valuable opinions.
2. Through a coordination meeting organized by the MIS department, a presentation on the Online IPO Submission Platform was shown to the Capital Issue Department. The Capital Issue Department gave positive feedback on the platform under implementation and provided necessary advice to the service provider to make it more efficient.
3. The process of creating a process flow diagram with the help of the Enforcement Department is ongoing to implement the Enforcement Activity Tracking Platform. Once completed, the technical specifications for the development of the platform can be prepared.

4. During July-September, 2024, 335 IT support requests were appropriately resolved through the IT Support Ticket Management System (ITMS).
5. As per the decision of the commission meeting, the procurement process for the Internet Service Provider (ISP) to ensure continued internet service in the commission is ongoing.

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

- Mutual Fund Prospectus : 1,
- Enforcement Action : 54,
- Orders/Notifications/Directives etc. : 6,
- Quarterly Report : 2,
- Press Releases : 14,
- Notable Events : 1,
- Office Order/Circular : 1,
- Tender Notice : 3,
- NOC : 9,
- Comments on Requested Draft Rules/Amendment : 2, and
- Other Received Lists.

12. Legal Service

Court Cases of Bangladesh Securities and Exchange Commission:

During the quarter, total of 15 cases were filed by and filed against Bangladesh Securities and Exchange Commission in different Courts and no cases was 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	06	06 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	09	07 Writ Petitions and 02 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.

13. 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 are given below:

Sl.	Particulars of Training	Number of participants (Persons)
1	Investor's education program	298
2	Training for authorized representatives of DSE and CSE TREC Holders	43
3	Training for the employees of Market Intermediaries	200
	Total	541

14. Research and Development

Important Activities of Research and Development Department of BSEC

Preparation of BSEC's research papers, publication of BSEC's annual report, preparation and printing of the capital market related part of the annual report of the Financial Institutions Department of the Ministry of Financial Institutions Division, publication of quarterly reports of the Commission, exchange of information with the National Parliament, various ministries and Bangladesh Bank and other organizations and library related activities are carried out by the research and development department.

A. From July-September 2024 the Research and Development (R & D) Department perform the following significant functions:

Sl.	Title
1	Providing data/statistics for inclusion in the 'Bangladesh Economic Review-2024'
2	Providing inputs to Ministries/Departments for Ninth Five Year Plan
3	Providing information for inclusion in the 'Bangladesh Bank Annual Report 2023-24'
4	Providing monthly report of significant/important activities of BSEC's to Financial Institutions Department

B. List of reports published by the Research and Development (R & D) Department during July-September 2024:

Sl.	Title
1	'Parikrama' April-June 2024
2	Quarterly Review (January-March) 2024
3	Quarterly Review (April-June) 2024

15. Public Relation

Public Relation Department of BSEC has been performing necessary functions related to public relations of the commission.

The activities of the Public Relations Department for the quarter July-September, 2024 are as follows:

1. A total of 14 (Fourteen) press releases have been issued by the Commission with the assistance of Public Relations Department. Issued press releases have been published on the website of the Commission (www.sec.gov.bd and www.এসইসিবিডি.বাংলা).

16. Market Intelligence and Investigation Division

The Market Intelligence Department (MID) of the Commission consists with two sections namely

- a. Exchanges Affairs Section, and
- b. Issuer Companies and Other Intermediaries Affairs Section.

The functions performed by the Market Intelligence Department are as follows:

1. Collecting online and offline intelligence on market manipulation, rumors and fraudulent activities related to capital market; and
2. By analyzing the intelligence data Market Intelligence Department submit 06 (six) Intelligence Report to the Commission.

In addition, Market Intelligence Department is conducting regular online and offline monitoring activities to gather information about possible irregularities in the capital market and the individuals involved in it.

The functions performed by the Commission's Inspection, Inquiry and Investigation Department during the period July-September 2024 are as follows:

A. Information regarding enquiry/inquiry and inspection:

Sl.	Particular	Number
1	Inspection/Inquiry Order Issued	08
2	Inquiry Report submitted by the Inquiry Committee	04

B. Information regarding inspection:

Sl.	Total Order Issued	Total Reports Filed
1	04	08

17. Operational Statistics of Stock Exchanges

DSE Operational Statistics July-September 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
July	5,280.47	6,493,870.71	18	3,513.08	195.17	109,175.94	6,065.33
August	5,804.42	6,995,815.49	19	5,491.58	289.03	165,959.81	8,734.73
September	5,624.50	6,834,116.13	21	4,156.80	197.94	140,496.25	6,690.30
Total			58	13,161.47	226.92	415,632.01	7,166.07

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

CSE Operational Statistics July-September 2024

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
July	15,093.1328	6,862,988.82	18	75.12	4.17	4,252.28	236.24
August	16,520.2379	7,272,960.90	19	165.09	8.69	10,195.19	536.59
September	15,659.6608	7,182,840.84	21	70.95	3.38	2,485.29	118.35
Total			58	311.15	5.36	16,932.77	291.94

* 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

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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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