No. BSEC/CMRRCD/2020-381/14/Admin/111: Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it appropriate that the 26 (twenty six) insurance companies, which have been exempted from the provisions of clause (c) of sub-rule 3 of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 vide the Commission’s Notification No. BSEC/CMRRCD/2020-381/13/Admin/110 dated 29 November 2020, shall be subject to certain conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Commission hereby imposes the following conditions to the aforesaid 26 (twenty six) insurance companies which have been exempted from the provisions of clause (c) of sub-rule (3) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, for filling application for initial public offer under fixed price method, namely:

(১৯৩)
মূল্য : টাকা ৪.০০
(1) every company shall apply for issuance of its ordinary share capital at least of Taka 15 (fifteen) crore through initial public offer under fixed price method; and

(2) at least 20 (twenty) percent of equity of each company shall be invested in the securities listed in any stock exchange of Bangladesh.

By order of the Bangladesh Securities and Exchange Commission

Professor Shibli Rubayat-Ul-Islam
Chairman.