Bangladesh Securities and Exchange Commission

NOTIFICATION

Dated: 12 September 2022

No. BSEC/CMRRCD/2009-193/42/Admin/136—Whereas the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it appropriate that in the interest of investors and securities market, IFAD Autos Limited should be exempted from certain provisions of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;

Now, therefore, in exercise of the powers conferred by section 29 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Commission hereby exempts IFAD Autos Limited from the provision of clause (i) of sub-rule (1) of rule 3 of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 subject to the following condition:

the fund of Tk. 300 crore (Taka there hundred crore) raised by IFAD Autos Limited through issuance of secured fully redeemable coupon bearing floating rate bond or any part of the raised fund that to be invested in IFAD Multi Products Limited (an associate of IFAD Autos Limited) shall be made/subscribed in ordinary shares at face value with prior approval of the Commission.

By order of the Bangladesh Securities and Exchange Commission

Professor Shibli Rubayat-Ul-Islam
Chairman.