NOTIFICATION

Dated: 27 June 2021

No. BSEC/CMRRCD/2021-393/22/Admin/122—Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it appropriate to exempt the issuer or originator of BEXIMCO Green Sukuk from certain rules of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 in the interest of investors and Securities market;

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—

(i) the issuer or originator of BEXIMCO Green Sukuk from the provision of clause (i) of sub-rule (1) of rule 3 of Bangladesh Securities and Exchange Commission (Debt Securities) Rules,

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2021 to provide Qardh only from the Sukuk Fund to the two subsidiaries of BEXIMCO Power Limited (a subsidiary of BEXIMCO Limited), namely-Teesta Solar Limited and Korotoa Solar Limited;

(ii) the issuer or originator of Beximco Green Sukuk from the provision of clause (b) of sub-rule (4) of rule 4 of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 to exercise the conversion or exchange option after 12 (twelve) months of issuance of BEXIMCO Green Sukuk.

This shall come into effect after registration of BEXIMCO Green Sukuk Trust, the Special Purpose Vehicle (SPV) and the issuer of BEXIMCO Green Sukuk.

By order of the Bangladesh Securities and Exchange Commission

Professor SHIBLI RUBAYAT-UL-ISLAM
Chairman.