



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

ORDER

Date: May 28, 2023

No. **BSEC/CMRRCD/2009-193/60-** Whereas the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that it is necessary to form a Shari’ah Advisory Council (SAC) for ensuring proper issuance of islamic shari’ah-based securities (hereinafter referred to as “ISBS”) and protection of investors’ interest in such securities in light of islamic shari’ah as well as development of Islamic capital market in Bangladesh;

And whereas the Commission is envisaged to form a SAC under Rule 3 following fit and proper criteria under Rule 4 and Rule 5 of the Bangladesh Securities and Exchange Commission (Securities Market Shari’ah Advisory Council) Rules, 2022;

Now, therefore, in exercise of the powers conferred by sub-rule (1) of rule of 3 the Bangladesh Securities and Exchange Commission (Securities Market Shari’ah Advisory Council) Rules, 2022 the Commission hereby forms a 09 (Nine) members’ Shari’ah Advisory Council, namely: -

S/L	Name	Profession	Member Category
1	Professor Dr. Muhammad Abdur Rashid	Professor of Islamic Studies, University of Dhaka.	Shari’ah Scholar
2	Mufti Shahed Rahmani	Chief Executive Officer, Centre For Islamic Economics Bangladesh, Bashundhara, Dhaka.	Shari’ah Scholar
3	Mufti Yousuf Sultan, CSAA, CIFE	Founder & Chief Executive Officer, ADL Advisory, Malaysia.	Shari’ah Scholar
4	Mufti Dr. Waliur Rahman Khan	Muhaddis, Islamic Foundation, Bangladesh (Representative of Islamic Foundation, Bangladesh).	Shari’ah Scholar

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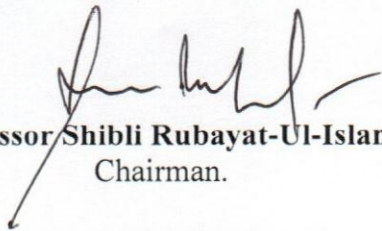
Securities Commission Bhaban, E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

S/L	Name	Profession	Member Category
5	Mawlana Shah Mohammad Wali Ullah.	Khatib, Sobhanbagh Masjid and Madrasha Complex.	Shari'ah Scholar
6	Professor Abu Taleb	Professor, Department of Banking and Insurance, University of Dhaka.	Finance and Banking Expert
7	Mr. A. K. M. Nurul Fazal Bulbul	Vice-Chairman, Central Depository Bangladesh Ltd.	Legal Expert
8	Professor Md. Nazim Uddin Bhuiyan, FCMA	Professor, Department of Accounting & Information Systems, University of Dhaka.	Accounting Expert
9	Mr. Mezbah Uddin Ahmed, FCCA, CIPA, CSAA	Researcher, ISRA Research Management Centre, INCEIF University, Malaysia.	Capital Market Expert

And also, in exercise of the powers conferred by sub-rule (5) of rule 3 of the Bangladesh Securities and Exchange Commission (Securities Market Shari'ah Advisory Council) Rules, 2022, the Commission selects Professor Dr. Muhammad Abdur Rashid as Chairman of the Shari'ah Advisory Council.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission


Professor Shibli Rubayat-Ul-Islam
Chairman.