bs-GmBwm/Gb‡dvm‡g›U/2014/2036/619 ZvwiLt 29 ‡m‡Þ¤i 2014 Bs

Gwe wmwKDwiwUR wjwg‡UW
WweøD WweøD UvIqvi
‡j‡fj-6, 68 gwZwSj ev/G,
XvKv-1000

welq: Av‡`k|

Kwgk‡bi 29 ‡m‡Þ¤i 2014 Bs Zvwi‡Li Av‡`k bs- GmBwm/Gb‡dvm‡g›U/2014/2036/618 Gi mZ¨wqZ Abywjwc Avcbvi AeMwZ I c‡qvRbxq e¨e¯'v Mn‡bi Rb¨ GZ`ms‡M msh³ Kiv n‡jv|

evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgk‡bi c‡¶

†gvt BDmd fBqv
Dc-cwiPvjK

weZibt

cavb wbevnx KgKZv, XvKv óK G·‡PÄ wjwg‡UW
cavb wbevnx KgKZv, PÆMvg óK G·‡PÄ wjwg‡UW

AeMwZi Rb¨ Abywjwc:

1| wbevnx cwiPvjK, AvBb, weGmBwm
2| wbevnx cwiPvjK, mv‡fBj¨vÝ, weGmBwm
3| wbevnx cwiPvjK, GgAvBGm, weGmBwm
4| †Pqvig¨vb g‡nv`‡qi `ßi, weGmBwm

bs-weGmBwm/Gb‡dvm©‡g›U/2014/2036/ ZvwiLt ‡m‡Þ¤^i 2014 Bs

Av‡`k

‡h‡nZz, Kwgkb, AB Securities Limited (wWGmB wUAvi‡m bs-201) †K Zvi Av‡e`bµ‡g, wbawiZ kZ©vax‡b wmwKDwiwUR µq weµq KgKv‡Û cwiPvjbv Kivi Rb¨ wmwKDwiwUR I G·‡PÄ Kwgkb (AZ:ci ÔKwgkbÕ e‡j DwjøwLZ) wmwKDwiwUR I G·‡PÄ Kwgkb AvBb, 1993 (1993 m‡bi 15 bs AvBb) Gi 10(1) G c`Ë ¶gZve‡j wmwKDwiwUR I G·‡PÄ Kwgkb (÷K-wWjvi, ÷K-‡eªvKvi I Ab‡gvw`Z cÖwZwbwa) wewagvjv, 2000 Gi wewa 5(5) mn cwVZ ÷K‡eªvKvi/wWjvi †iwR‡÷ªkb mvwU©wd‡KU c`vb K‡i‡Q;

‡h‡nZz, Kwgkb Gi Av‡`k bs SEC/SRI/INS/DSE-MEM/2010/834 dated May 14,2013 Gi gva¨‡g AB Securities Limited G cwi`k©‡bi Rb¨ GKwU Kwgw U MVZ nq Ges D³ cwi`kb Kwg wUi `vwLjKZ cÖwZ‡e`b Abhvqx findings and contraventions wbgiƒc

"**A.** AB Securities Limited received money more than Tk 05 (five) lac from its clients in cash, which are shown in the following tables:

Date	Voucher No.	Code No.	Amount
08/01/2010		02894	5,50,000.00
12/01/2010		02030	6,00,000.00
26/01/2010		00989	7,50,000.00
05/02/2010		00166	5,50,000.00
25/02/2010		331	7,00,000.00
08/03/2010		00991	7,50,000.00
24/03/2010		04053	550,000.00
25/03/2010		01014	6,50,000.00
29/03/2010		04053	6,98,000.00
30/03/2010		01507	6,00,000.00
05/04/2010		04055	6,07,000.00
18/04/2010		01667	6,00,000.00
20/04/2010		02738	6,00,000.00
26/04/2010		01672	5,75,000.00

12/05/2010		00367	6,00,000.00
12/05/2010		02778	6,00,000.00
16/05/2010		02598	5,53,000.00
28/01/2010		2661	6,90,000.00
22/02/2010		2632	6,00,000.00
31/05/2010		4009	6,50,000.00
18/02/2010		4040	7,00,000.00
26/01/2010		4022	7,00,000.00
16/06/2010		02655	6,40,000.00
28/06/2010		02666	5,50,000.00
11/07/2010		01921	5,31,770.00
22/07/2010		01997	7,20,000.00
31/08/2010		04092	802,000.00
12/09/2010		03039	5,34,000.00
23/09/2010		02011	5,60,000.00
28/09/2010		02011	503,000.00
25/10/2010		02926	7,00,000.00
28/10/2010		01658	6,00,000.00
05/11/2010		02668	6,50,000.00
21/11/2010		04108	7,50,000.00
29/11/2010		02253	6,40,000.00
30/11/2010		02253	6,50,000.00
10/12/2010		03009	6,80,000.00

21/12/2010		01704	8,50,000.00
28/12/2010		03146	8,00,000.00
24/01/2011		02522	5,05,000.00
30/03/2011		2030	8,90,000.00
20/07/2011		01291	9,35,000.00
03/08/2011		02699	5,20,000.00
30/10/2011		02048	5,10,000.00
01/12/2011		02897	10,00,000.00
24/01/2012		01890	9,00,000.00

Contravention: The aforesaid activities the Broker has violated of Section 8 (1) (cc) (i) of Securities and Exchange Rules, 1987.

B. Consolidated Customer Account Analysis:

The AB Securities Limited has submitted their Clients Receivable, Clients Payable and Consolidated Customer Bank Account statements on April 30, 2013. We examined the above statements and found the following deficit in their Consolidated Customer Bank Account:

Particular	Amount (Tk.)	Amount (Tk.)
Payable to client	8,79,97,392	
Add: Payable to DSE & CSE	2,32,455	
Total Payable		8,82,29,847
Cash & Bank balance	29,46,849	
Add: Receivable From DSE & CSE	2,47,77,836	
Total Cash and Receivable		2,77,24,685
Total Deficit/shortage of Consolidated Customer Account		**6,05,05,162**

Here, it shown that AB Securities Limited has Tk 2,77,24,685 as Cash & Bank + Receivable and Tk. 8,82,29,847 as Payable to client + Payable to DSE & CSE. It observed that there is deficit/shortage amounts of the Consolidated Customer Account (Tk 8,82,29,847–Tk 2,77,24,685)= Tk **6,05,05,162.**

Contravention: The aforesaid activity is a violation of Section 8A (1) & (2) of Securities and Exchange Rules, 1987 and Section 1 I 6 of wi`Zxq Zdwmj of wmwKDwiwUR I G·‡PÄ Kwgkb (óK wWjvi, óK †evKvi I Ab‡gvw`Z cÖwZwbwa) wewagvjv, 2000.”

‡h‡nZ, Kwgkb Dc‡iwjøwLZ cwZ‡e`b Abhvqx wmwKDwiwUR AvBb cwicvj‡b e¨_Zvi Rb¨ AB Securities Limited Gi eive‡i GKwU show-cause-cum-hearing notice mÎ bs- SEC/Enforcement/2014/2036/113 ZvwiL 11 B gvP 2014 Bs †ciY K‡i Ges 09 B Gwcj 2014 Bs ZvwiL kbvbxi w`b avh¨ K‡i Ges avh¨KZ ZvwiL AB Securities Limited Gi cÖwZwbwa Dcw¯Z n‡q 09 B Gwcj 2014 Bs ZvwiL c‡Îi gva¨‡g wjwLZ e³e¨ `wLj K‡ib| hv‡Z Ab¨v‡b¨i g‡a¨, wb‡bv³ welq¸wji D‡jøL Av‡Q:-

Quote

1. **Observation of BSEC:**
   In some cases AB Securities Limited received money more than Tk. 05 (five) lac from its clients in cash.
   Our explanation:
   Most of the cases our clients deposited the money directly in our bank account and informed us subsequently. However, we have now ensured full compliance of the regulation. Last irregularity was occurred on January 2012, and after that there is no single instances of non- compliance in this regard till to-date.

2. **Observation of BSEC:**
   As on April 30, 2013, a deficit/shortage of Tk. 60,505,162 was observed in the Consolidated Customer Bank Account of AB Securities Limited.

   Our explanation:
   As on 30.04.2013, we had an available balance of Tk. 81,724,836 in our Overdraft (OD) bank account, which was sufficient to meet the deficit/shortage of Tk. 60,505,162. (Bank statement enclosed).We kept our available balance of taka in our OD account instead of our customer account only to save some interest. It is pertaining here to mention that since the beginning of the year 2013, we have reduced interest rate on margin loan to 15% from 17% and brokerage commission has been reduced 10ps. We also charged '0%' interest on margin loan for the clients having negative equity and accordingly interest on margin loan for an amount of Tk. 6.29 Crore (approx) was waived in the year 2013. This Facility is still continuing.

All our efforts are given to reduce the cost of business of our clients. And doing so, we are coming down to almost break-even point. Keeping money in OD account allows us saving some interest cost which makes a breathing space for us.

Considering our initiatives for our clients, we hope to receive your kind consideration on the above. We shall always remain at your disposal, for any further clarification.” **Unquote**

AB Securities Limited Gi wjwLZ e³e¨ Kwgk‡bi we‡ePbvq Mnb‡hvM¨ nqwb, hv wmwKDwiwUR AvBb cwicvj‡b e¨_Zv weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kw¯‡hvM¨ Aciva Ges hv ¶gvi A‡hvM¨;

‡h‡nZ, Kwgk‡bi we‡ePbvq, wmwKDwiwUR AvBb cwicvj‡b DwjøwLZ e¨_Zvi Rb¨, Z_v cwRevRv‡ii Dbq‡bi cvkvcvwk evRv‡ii ksLjv I ¯”QZv i¶vi ¯v‡_ D³ †evKvi/wWjvi †K Rwigvbv Kiv c‡qvRb I mgxPxb;

AZGe, †m‡nZ, Kwgkb, DwjøwLZ hveZxq welq we‡ePbvceK, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 22 [hv The Securities and Exchange (Amendment) Act, 2000 Øviv ms‡kwaZ] G c`Ë ¶gZve‡j AB Securities Limited Gi Dci 5 (cvP) j¶ UvKv Rwigvbv avh¨ Kij hv AÎ Av‡`‡ki ZwiL n‡Z 15 (c‡bi) w`‡bi g‡a¨ Ôevsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ KwgkbÕ Gi AbK‡j Bm¨KZ e¨vsK WvdU/†c-AW©v‡ii gva¨‡g Kwgk‡b Rgv Ki‡Z n‡e|

evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgk‡bi Av‡`kµ‡g,

Aa¨vcK W: Gg Lvqiæj †nv‡mb
‡Pqvig¨vb

weZibt

Gwe wmwKDwiwUR wjwg‡UW
WweøD WweøD UvIqvi
‡j‡fj-6, 68 gwZwSj ev/G,
XvKv-1000