



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

সিইএসইসি/এনফোর্সমেন্ট/২৬২১/২০১৮/ ১৮৮

তারিখঃ ০২ এপ্রিল, ২০১৯ ইং

আদেশ

যেহেতু, as per section 2 (cc) of the Securities and Exchange Ordinance, 1969 Commission means Bangladesh Securities and Exchange Commission constituted under the Bangladesh Securities and Exchange Act, 1993;

যেহেতু, As per enquiry order no. BSEC/Surveillance/2018-899/22 dated- June 21, 2018 and BSEC/Surveillance/2018-895/25 dated-July 10, 2018 enquiry team of BSEC conduct the enquiry to identify the reason behind on recent unusual and suspicious transaction in different securities conducted by Commerce Bank Securities and Investment Limited in favor of its Clients and other related parties. From the enquiry report it appears, among others, that:

From the enquiry report it appears, among others, that:

Abdul Quaium and his associates:

SL.	BO ID	Name	Name of the DP	Relationship
1	1203000043601247	ABDUL QUAUIM	Commerce Bank Securities And Investment Ltd.	Own account
2	1203000064850215	ABDUL QUAUIM	Commerce Bank Securities And Investment Ltd.	Own account
3	1203000058756223	QUAIUM & SONS	Commerce Bank Securities And Investment Ltd.	Own business account
4	1203000045795679	MORIUM NESSA	Commerce Bank Securities And Investment Ltd.	Spouse's account

LEGACYFOOT:

a) Individual trade patterns:

Date	1				2				3				4				Total			
	1203000043601247				1203000064850215				1203000058756223				1203000045795679				ABDUL QUAUUM & associates			
	ABDUL QUAUUM				ABDUL QUAUUM				QUAIUM & SONS				MORIUM NESSA							
	Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.							
	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR
9-May-18	-	-	-	-	-	-	-	-	51,000	57.84	-	-	-	-	-	-	51,000	57.84	-	-
13-May-18	-	-	-	-	-	-	-	-	-	-	51,000	61.34	-	-	-	-	-	-	51,000	61.34
15-May-18	487,000	62.71	-	-	-	-	-	-	-	-	-	-	-	-	-	-	487,000	62.71	-	-
16-May-18	1,500	65.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	65.50	-	-
17-May-18	-	-	-	-	-	-	-	-	-	-	-	-	12,773	64.48	-	-	12,773	64.48	-	-
21-May-18	-	-	-	-	76,000	73.78	-	-	-	-	-	-	100	73.00	12,770	72.19	76,100	73.77	12,770	72.19
22-May-18	13,000	73.86	235,381	78.80	-	-	-	-	-	-	-	-	-	-	-	-	13,000	73.86	235,381	78.80
23-May-18	355,145	80.37	253,000	75.27	116,000	75.47	68,621	84.75	46,000	76.73	-	-	-	-	-	-	517,145	78.95	321,621	77.29
24-May-18	12,000	83.28	12,000	85.00	50,000	83.20	-	-	-	-	-	-	163,411	83.36	-	-	225,411	83.32	12,000	85.00
27-May-18	-	-	32,551	84.27	143,000	84.23	-	-	-	-	-	-	166,582	85.31	-	-	309,582	84.81	32,551	84.27
28-May-18	-	-	58,690	90.70	-	-	170,000	87.69	-	-	-	-	53,405	89.65	20,000	90.70	53,405	89.65	248,690	88.65
29-May-18	18,000	85.55	-	-	-	-	146,379	88.09	-	-	-	-	-	-	1,000	85.70	18,000	85.55	147,379	88.07
31-May-18	58,193	89.89	46,400	88.50	-	-	-	-	-	-	-	-	-	-	-	-	58,193	89.89	46,400	88.50
3-Jun-18	60,871	90.41	-	-	-	-	-	-	-	-	46,000	91.55	-	-	-	-	60,871	90.41	46,000	91.55
4-Jun-18	-	-	-	-	-	-	-	-	-	-	-	-	30,000	86.40	-	-	30,000	86.40	-	-
5-Jun-18	6,000	86.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	86.40	-	-
6-Jun-18	-	-	101,500	84.76	-	-	-	-	-	-	-	-	-	-	20,000	87.25	-	-	121,500	85.17
10-Jun-18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,777	94.08	-	-	10,777	94.08
11-Jun-18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	92.05	-	-	20,000	92.05
12-Jun-18	-	-	130,666	87.78	-	-	-	-	-	-	-	-	-	-	172,618	88.28	-	-	303,284	88.06
18-Jun-18	-	-	141,000	89.72	-	-	-	-	-	-	-	-	-	-	169,000	88.69	-	-	310,000	89.16

Date	1				2				3				4				Total			
	1203000043601247				1203000064850215				1203000058756223				1203000045795679				ABDUL QUAUUM & associates			
	ABDUL QUAUUM				ABDUL QUAUUM				QUAIUM & SONS				MORIUM NESSA							
	Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.							
	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR
3-Jul-18	205,000	91.00	-	-	163,469	90.06	-	-	-	-	-	-	-	-	-	-	368,469	90.58	-	-
4-Jul-18	4,000	99.19	-	-	200,000	98.29	-	-	-	-	-	-	200,000	98.68	-	-	404,000	98.49	-	-
Total	1,220,709	76.17	1,011,188	82.58	748,469	86.77	385,000	87.32	97,000	66.80	97,000	75.67	626,271	89.07	426,165	88.34	2,692,449	81.78	1,919,353	84.46

b) Combined effects:

Date	Buy			Sale			Cost of shares sold		Stock position			Comparison with the market				
	Qty	Price	Amount	Qty	Price	Amount	Price (W.Avg)	Amount	Qty	Price (W.Avg)	Amount	Mkt trade Qty (DSE-Normal)	Mkt weighted avg price (DSE-Normal)	Client Buy (%)	Client sale (%)	Client Trade (%)
	1	2	3 (1*2)	4	5	6 (4*5)	7	8 (4*7)	9 (9+1-4)	10	11 (9*10)	12	13	14 (1/12)	15 (4/12)	16 (14+15)
8-May-18	-	-	-	-	-	-	-	-	-	-	-	304,278	55.91	0.00%	0.00%	0.00%
9-May-18	51,000	57.84	2,949,980	-	-	-	-	-	51,000	57.84	2,949,980	420,192	57.91	12.14%	0.00%	12.14%
13-May-18	-	-	-	51,000	61.34	3,128,532	57.84	2,949,980	-	-	-	1,278,532	62.40	0.00%	3.99%	3.99%
15-May-18	487,000	62.71	30,539,011	-	-	-	-	-	487,000	62.71	30,539,011	1,713,575	63.16	28.42%	0.00%	28.42%
16-May-18	1,500	65.50	98,250	-	-	-	-	-	488,500	62.72	30,637,261	1,213,006	65.80	0.12%	0.00%	0.12%
17-May-18	12,773	64.48	823,586	-	-	-	-	-	501,273	62.76	31,460,847	917,297	64.96	1.39%	0.00%	1.39%
21-May-18	76,100	73.77	5,614,268	12,770	72.19	921,917	64.21	820,006	564,603	64.21	36,255,109	1,409,460	72.90	5.40%	0.91%	6.31%
22-May-18	13,000	73.86	960,183	235,381	78.80	18,548,023	64.43	15,165,732	342,222	64.43	22,049,559	1,638,986	77.06	0.79%	14.36%	15.15%
23-May-18	517,145	78.95	40,826,536	321,621	77.29	24,857,520	73.17	23,531,591	537,746	73.17	39,344,504	2,112,113	78.93	24.48%	15.23%	39.71%
24-May-18	225,411	83.32	18,780,788	12,000	85.00	1,020,000	76.16	913,971	751,157	76.16	57,211,321	1,150,300	83.47	19.60%	1.04%	20.64%
27-May-18	309,582	84.81	26,256,161	32,551	84.27	2,742,957	78.69	2,561,375	1,028,188	78.69	80,906,108	1,506,363	84.46	20.55%	2.16%	22.71%
28-May-18	53,405	89.65	4,787,993	248,690	88.65	22,045,201	79.23	19,703,591	832,903	79.23	65,990,510	1,441,459	87.62	3.70%	17.25%	20.96%
29-May-18	18,000	85.55	1,539,931	147,379	88.07	12,979,756	79.36	11,696,479	703,524	79.36	55,833,962	1,030,583	86.80	1.75%	14.30%	16.05%
31-May-18	58,193	89.89	5,231,025	46,400	88.50	4,106,400	80.17	3,719,774	715,317	80.17	57,345,212	1,606,643	90.14	3.62%	2.89%	6.51%
3-Jun-18	60,871	90.41	5,503,260	46,000	91.55	4,211,368	80.97	3,724,651	730,188	80.97	59,123,821	1,240,719	91.11	4.91%	3.71%	8.61%
4-Jun-18	30,000	86.40	2,592,000	-	-	-	-	-	760,188	81.18	61,715,821	1,173,740	89.67	2.56%	0.00%	2.56%
5-Jun-18	6,000	86.40	518,400	-	-	-	-	-	766,188	81.23	62,234,221	764,268	85.22	0.79%	0.00%	0.79%
6-Jun-18	-	-	-	121,500	85.17	10,347,939	81.23	9,868,933	644,688	81.23	52,365,288	829,374	85.54	0.00%	14.65%	14.65%
10-Jun-18	-	-	-	10,777	94.08	1,013,948	81.23	875,370	633,911	81.23	51,489,918	1,063,379	93.32	0.00%	1.01%	1.01%
11-Jun-18	-	-	-	20,000	92.05	1,841,052	81.23	1,624,516	613,911	81.23	49,865,402	1,140,091	89.82	0.00%	1.75%	1.75%
12-Jun-18	-	-	-	303,284	88.06	26,708,137	81.23	24,634,481	310,627	81.23	25,230,922	851,237	88.03	0.00%	35.63%	35.63%

Date	Buy			Sale			Cost of shares sold		Stock position			Comparison with the market				
	Qty	Price	Amount	Qty	Price	Amount	Price (W.Avg)	Amount	Qty	Price (W.Avg)	Amount	Mkt trade Qty (DSE-Normal)	Mkt weighted avg price (DSE-Normal)	Client Buy (%)	Client sale (%)	Client Trade (%)
	1	2	3 (1*2)	4	5	6 (4*5)	7	8 (4*7)	9 (9+1-4)	10	11 (9*10)	12	13	14 (1/12)	15 (4/12)	16 (14+15)
18-Jun-18	-	-	-	310,000	89.16	27,639,154	81.23	25,179,993	627	81.23	50,929	1,269,590	90.94	0.00%	24.42%	24.42%
3-Jul-18	368,469	90.58	33,376,379	-	-	-	-	-	369,096	90.57	33,427,307	1,934,996	90.45	19.04%	0.00%	19.04%
4-Jul-18	404,000	98.49	39,790,827	-	-	-	-	-	773,096	94.71	73,218,135	1,967,708	98.74	20.53%	0.00%	20.53%
Total	2,692,449	81.78	220,188,578	1,919,353	84.46	162,111,903	76.57	146,970,443	773,096	94.71	73,218,135					
Realized gain/(loss) per unit			7.89													
Realized gain/(loss) %			10.30%													
Realized gain (loss) Tk.			15,141,460													
Cash dividend			-													
Closing price at DSE- 10-Jul-18			145.70													
Unrealized gain (loss) per unit			50.99													
Unrealized gain/(loss) %			53.84%													
Unrealized gain (loss) Tk.			39,421,953													

Findings: It is observed that Mr. Abdul Quaium and his associates effected manipulative transactions. They effected a series of transactions through the aforesaid 4 (four) BO accounts in the shares of LEGACYFOOT creating the appearance of active trading therein.

Contraventions: Mr. Abdul Quaium and his associates have violated section 17 (e) (v) of Securities and Exchange Ordinance, 1969 by directly or indirectly effecting a series of transactions in the shares of LEGACYFOOT creating the appearance of active trading therein.



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

c) Trade among related accounts (Source: Raw data taken from Instant Watch Market Surveillance System):

Date	Instrument	Price	Volume	Turnover	Buy			Sale		
					BO ID	Name	TRE C	BO ID	Name	TRE C
23-May-18	LEGACYFOOT	75.30	70,212	5,286,682	1203000064850215	ABDUL QUAUIM	BCB	1203000043601247	ABDUL QUAUIM	BCB
23-May-18	LEGACYFOOT	85.40	2,071	176,863	1203000043601247	ABDUL QUAUIM	BCB	1203000064850215	ABDUL QUAUIM	BCB
27-May-18	LEGACYFOOT	85.00	8,000	680,000	1203000045795679	MORIUM NESSA	BCB	1203000043601247	ABDUL QUAUIM	BCB
28-May-18	LEGACYFOOT	84.73	5,903	500,134	1205030063401431	ABDUL QUAUIM	ADH	1203000064850215	ABDUL QUAUIM	BCB
28-May-18	LEGACYFOOT	89.70	19,187	1,721,074	1203000045795679	MORIUM NESSA	BCB	1203000064850215	ABDUL QUAUIM	BCB
28-May-18	LEGACYFOOT	84.50	4,953	418,529	1205030063401431	ABDUL QUAUIM	ADH	1203000064850215	ABDUL QUAUIM	BCB
28-May-18	LEGACYFOOT	85.90	950	81,605	1205030063401431	ABDUL QUAUIM	ADH	1203000064850215	ABDUL QUAUIM	BCB
23-May-18	LEGACYFOOT	75.00	14,917	1,118,775	1203000064850215	ABDUL QUAUIM	BCB	1203000043601247	ABDUL QUAUIM	BCB
23-May-18	LEGACYFOOT	75.00	34,513	2,588,475	1203000064850215	ABDUL QUAUIM	BCB	1203000043601247	ABDUL QUAUIM	BCB
23-May-18	LEGACYFOOT	76.00	20,782	1,579,432	1203000064850215	ABDUL QUAUIM	BCB	1203000043601247	ABDUL QUAUIM	BCB
23-May-18	LEGACYFOOT	85.40	2,071	176,863	1203000043601247	ABDUL QUAUIM	BCB	1203000064850215	ABDUL QUAUIM	BCB
Total			183,559	14,328,432						

Findings: Mr. Abdul Quaium and his associates directly or indirectly created a false and misleading appearance of active trading and conducted transactions in shares of **LEGACYFOOT** which involves no changes in beneficial ownership.

Contraventions: Mr. Abdul Quaium and his associates have violated:

- Section 17 (e) (ii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly creating a false and misleading appearance of active trading in the shares of **LEGACYFOOT** and
- Section 17 (e) (iii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly effecting transactions in the shares of **LEGACYFOOT** which involves no changes in its beneficial ownership.

i) BDUTOCAR:

a) Trade patterns:

Date	1				2				3				4				Total			
	1203000043601247				1203000064850215				1203000058756223				1203000045795679				ABDUL QUAUUM & associates			
	ABDUL QUAUUM				ABDUL QUAUUM				QUAIUM & SONS				MORIUM NESSA							
	Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.							
	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR
4-Jun-18	-	-	-	-	153,598	128.29	-	-	-	-	-	-	-	-	-	-	153,598	128.29	-	-
5-Jun-18	-	-	83	144.00	151,402	141.97	-	-	-	-	-	-	1,000	142.92	-	-	152,402	141.98	83	144.00
6-Jun-18	-	-	-	-	17,000	151.25	-	-	10,108	157.58	-	-	11,000	155.85	-	-	38,108	154.26	-	-
7-Jun-18	-	-	-	-	-	-	-	-	13,000	169.00	-	-	-	-	1,000	173.30	13,000	169.00	1,000	173.30
11-Jun-18	-	-	-	-	2,420	174.90	322,000	179.08	-	-	-	-	-	-	11,000	173.27	2,420	174.90	333,000	178.89
12-Jun-18	-	-	-	-	-	-	-	-	-	-	23,108	176.82	-	-	-	-	-	-	23,108	176.82
18-Jun-18	-	-	-	-	-	-	-	-	-	-	-	-	50,000	194.90	-	-	50,000	194.90	-	-
19-Jun-18	24,000	213.24	-	-	106,581	217.64	-	-	160	218.20	-	-	4,200	214.44	-	-	134,941	216.75	-	-
Total	24,000	213.24	83	144.00	431,001	156.36	322,000	179.08	23,268	164.38	23,108	176.82	66,200	188.87	12,000	173.28	544,469	163.16	357,191	178.73

b) Combined effects:

Date	Buy			Sale			Cost of shares sold		Stock position			Comparison with the market				
	Qty	Price	Amount	Qty	Price	Amount	Price (W.Avg)	Amount	Qty	Price (W.Avg)	Amount	Mkt trade Qty (DSE-Normal)	Mkt weighted avg price (DSE-Normal)	Client Buy (%)	Client sale (%)	Client Trade (%)
	1	2	3 (1*2)	4	5	6 (4*5)	7	8 (4*7)	9 (9+1-4)	10	11 (9*10)	12	13	14 (1/12)	15 (4/12)	16 (14+15)
4-Jun-18	153,598	128.29	19,705,174	-	-	-	-	-	153,598	128.29	19,705,174	333,140	127.68	46.11%	0.00%	46.11%
5-Jun-18	152,402	141.98	21,637,432	83	144.00	11,952	135.11	11,214	305,917	135.11	41,331,392	757,569	141.83	20.12%	0.01%	20.13%
6-Jun-18	38,108	154.26	5,878,533	-	-	-	-	-	344,025	137.23	47,209,925	331,360	151.77	11.50%	0.00%	11.50%
7-Jun-18	13,000	169.00	2,197,022	1,000	173.30	173,300	138.39	138,385	356,025	138.39	49,268,561	449,782	166.64	2.89%	0.22%	3.11%
11-Jun-18	2,420	174.90	423,258	333,000	178.89	59,570,330	138.63	46,164,337	25,445	138.63	3,527,482	536,859	178.44	0.45%	62.03%	62.48%

12-Jun-18	-	-	-	23,108	176.82	4,086,042	138.63	3,203,500	2,337	138.63	323,982	173,246	179.60	0.00%	13.34%	13.34%
18-Jun-18	50,000	194.90	9,744,922	-	-	-	-	-	52,337	192.39	10,068,904	222,858	189.74	22.44%	0.00%	22.44%
19-Jun-18	134,941	216.75	29,249,121	-	-	-	-	-	187,278	209.94	39,318,025	393,633	215.79	34.28%	0.00%	34.28%
Total	544,469	163.16	88,835,461	357,191	178.73	63,841,624	138.63	49,517,436	187,278	209.94	39,318,025					
Realized gain/(loss) per unit			40.10													
Realized gain/(loss) %			28.93%													
Realized gain (loss) Tk.			14,324,188													
Cash dividend			-													
Closing price at DSE- 19-Jun-18			218.20													
Unrealized gain (loss) per unit			8.26													
Unrealized gain/(loss) %			3.93%													
Unrealized gain (loss) Tk.			1,546,034													

Findings: It is observed that Mr. Abdul Quaium and his associates effected manipulative transactions. They effected a series of transactions through the aforesaid 4 (four) BO accounts in the shares of **BDAUTOCA** creating the appearance of active trading therein.

Contraventions: Mr. Abdul Quaium and his associates have violated section 17 (e) (v) of Securities and Exchange Ordinance, 1969 by directly or indirectly effecting a series of transactions in the shares of **BDAUTOCA** creating the appearance of active trading therein.

ii) QUEENSOUTH:

a) Individual patterns:

Date	1				2				3				Total			
	1203000043601247				1203000058756223				1203000045795679				ABDUL QUAJUM & associates			
	ABDUL QUAJUM				QUAJUM & SONS				MORIUM NESSA							
	Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.							
	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR
30-Apr-18	865,451	38.47	-	-	67,000	36.19	-	-	-	-	-	-	932,451	38.30	-	-
3-May-18	-	-	-	-	-	-	-	-	692,239	43.37	-	-	692,239	43.37	-	-
6-May-18	48,000	47.51	-	-	-	-	-	-	308,749	46.61	-	-	356,749	46.73	-	-
7-May-18	-	-	-	-	67,500	47.70	67,000	48.23	-	-	-	-	67,500	47.70	67,000	48.23
Total	913,451	38.94	-	-	134,500	41.97	67,000	48.23	1,000,988	44.37	-	-	2,048,939	41.79	67,000	48.23

b) Combined effects:

Date	Buy			Sale			Cost of shares sold		Stock position			Comparison with the market				
	Qty	Price	Amount	Qty	Price	Amount	Price (W.Avg)	Amount	Qty	Price (W.Avg)	Amount	Mkt trade Qty (DSE-Normal)	Mkt weighted avg price (DSE-Normal)	Client Buy (%)	Client sale (%)	Client Trade (%)
	1	2	3 (1*2)	4	5	6 (4*5)	7	8 (4*7)	9 (9+1-4)	10	11 (9*10)	12	13	14 (1/12)	15 (4/12)	16 (14+15)
30-Apr-18	932,451	38.30	35,715,354	-	-	-	-	-	932,451	38.30	35,715,354	2,467,696	37.95	37.79%	0.00%	37.79%
3-May-18	692,239	43.37	30,024,036	-	-	-	-	-	1,624,690	40.46	65,739,390	2,346,502	43.24	29.50%	0.00%	29.50%
6-May-18	356,749	46.73	16,670,928	-	-	-	-	-	1,981,439	41.59	82,410,318	1,737,039	46.91	20.54%	0.00%	20.54%
7-May-18	67,500	47.70	3,219,750	67,000	48.23	3,231,387	41.79	2,800,090	1,981,939	41.79	82,829,977	2,232,840	47.80	3.02%	3.00%	6.02%
Total	2,048,939	41.79	85,630,068	67,000	48.23	3,231,387	41.79	2,800,090	1,981,939	41.79	82,829,977					
Realized gain/(loss) per unit			6.44													
Realized gain/(loss) %			15.40%													
Realized gain (loss) Tk.			431,297													
Cash dividend			-													
Closing price at DSE- 7-May-18			47.60													
Unrealized gain (loss) per unit			5.81													
Unrealized gain/(loss) %			13.90%													
Unrealized gain (loss) Tk.			11,510,319													

Findings: It is observed that Mr. Abdul Quaum and his associates effected manipulative transactions. They effected a series of transactions through the aforesaid 3 (three) BO accounts in the shares of QUEENSOUTH creating the appearance of active trading therein.

Contraventions: Mr. Abdul Quaum and his associates have violated section 17 (e) (v) of Securities and Exchange Ordinance, 1969 by directly or indirectly effecting a series of transactions in the shares of QUEENSOUTH creating the appearance of active trading therein.

c) Trade among related accounts (Source: Raw data taken from Instant Watch Market Surveillance System):

Date	Instrument	Price	Volume	Turnover	Buy			Sale		
					BO ID	Name	TREC	BO ID	Name	TREC
09-May-18	QUEENSOUTH	45.00	2,000	90,000	1203000043601247	ABDUL QUAUIM	BCB	1203000058756223	QUAIUM & SONS	BCB

Findings: It observed from the above table that Mr. Abdul Quaium and his associates directly or indirectly conducted transactions in shares of **QUEENSOUTH** which involves no changes in beneficial ownership.

Contraventions: Mr. Abdul Quaium and his associates have violated section 17 (e) (iii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly effecting transactions in the shares of **QUEENSOUTH** which involves no changes in its beneficial ownership.

iii) AIL:

a) Individual patterns:

Date	1				2				3				4				Total			
	1203000043601247				1203000064850215				1203000058756223				1203000045795679				ABDUL QUAUIM & associates			
	ABDUL QUAUIM				ABDUL QUAUIM				QUAIUM & SONS				MORIUM NESSA							
	Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.				Commerce Bank Securities And Investment Ltd.							
	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR	BQ	BR	SQ	SR
29-May-18	121,237	92.99	-	-	240,000	89.44	-	-	-	-	-	-	105,000	91.57	-	-	466,237	90.84	-	-
31-May-18	-	-	121,237	101.64	30,191	101.00	239,915	104.94	-	-	-	-	-	-	105,000	103.11	30,191	101.00	466,152	103.67
3-Jun-18	-	-	-	-	-	-	-	-	38,000	108.96	-	-	-	-	-	-	38,000	108.96	-	-
Total	121,237	92.99	121,237	101.64	270,191	90.73	239,915	104.94	38,000	108.96	-	-	105,000	91.57	105,000	103.11	534,428	92.70	466,152	103.67

b) Combined effects:

Date	Buy			Sale			Cost of shares sold		Stock position			Comparison with the market				
	Qty	Price	Amount	Qty	Price	Amount	Price (W.Avg)	Amount	Qty	Price (W.Avg)	Amount	Mkt trade Qty (DSE-Normal)	Mkt weighted avg price (DSE-Normal)	Client Buy (%)	Client sale (%)	Client Trade (%)
	1	2	3 (1*2)	4	5	6 (4*5)	7	8 (4*7)	9 (9+1-4)	10	11 (9*10)	12	13	14 (1/12)	15 (4/12)	16 (14+15)
29-May-18	466,237	90.84	42,353,823	-	-	-	-	-	466,237	90.84	42,353,823	1,877,251	90.90	24.84%	0.00%	24.84%
31-May-18	30,191	101.00	3,049,258	466,152	103.67	48,326,361	91.46	42,634,051	30,276	91.46	2,769,029	1,735,501	103.82	1.74%	26.86%	28.60%
3-Jun-18	38,000	108.96	4,140,592	-	-	-	-	-	68,276	101.20	6,909,621	2,124,325	110.26	1.79%	0.00%	1.79%
Total	534,428	92.70	49,543,673	466,152	103.67	48,326,361	91.46	42,634,051	68,276	101.20	6,909,621					
Realized gain/(loss) per unit			12.21													
Realized gain/(loss) %			13.35%													
Realized gain (loss) Tk.			5,692,309													
Cash dividend			-													
Closing price at DSE- 3-Jun-18			111.60													
Unrealized gain (loss) per unit			10.40													
Unrealized gain/(loss) %			10.28%													
Unrealized gain (loss) Tk.			709,980													

Findings: It is observed that Mr. Abdul Quaium and his associates effected manipulative transactions. They effected a series of transactions through the aforesaid 4 (four) BO accounts in the shares of **AIL** creating the appearance of active trading therein.

Contraventions: Mr. Abdul Quaium and his associates have violated section 17 (e) (v) of Securities and Exchange Ordinance, 1969 by directly or indirectly effecting a series of transactions in the shares of **AIL** creating the appearance of active trading therein.



c) Trade among related accounts (Source: Raw data taken from Instant Watch Market Surveillance System):

Date	Instrument	Price	Volume	Turnover	Buy			Sale		
					BO ID	Name	TREC	BO ID	Name	TREC
31-May-18	AIL	101.00	29,100	2,939,100	1203000064850215	ABDUL QUAUIM	BCB	1203000043601247	ABDUL QUAUIM	BCB

Findings: It observed from the above table that Mr. Abdul Quaium and his associates directly or indirectly created a false and misleading appearance of active trading and conducted transactions in shares of **AIL** which involves no changes in beneficial ownership.

Contraventions: Mr. Abdul Quaium and his associates have violated:

- Section 17 (e) (ii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly creating a false and misleading appearance of active trading in the shares of **AIL** and
- Section 17 (e) (iii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly effecting transactions in the shares of **AIL** which involves no changes in its beneficial ownership.

d) Mr. Abdul Quaium also traded MONNOCERA shares among related accounts as shown below (Source: Raw data taken from Instant Watch Market Surveillance System):

Date	Instrument	Price	Volume	Turnover	Buy			Sale		
					BO ID	Name	TREC	BO ID	Name	TREC
12-Apr-18	MONNOCERA	142.23	1,616	229,850	1205030063401431	ABDUL QUAUIM	ADH	1203000043601247	ABDUL QUAUIM	BCB
12-Apr-18	MONNOCERA	156.80	1,750	274,400	1203000045795679	MORIUM NESSA	BCB	1205030063401431	ABDUL QUAUIM	ADH
12-Apr-18	MONNOCERA	142.00	1,196	169,832	1205030063401431	ABDUL QUAUIM	ADH	1203000043601247	ABDUL QUAUIM	BCB
12-Apr-18	MONNOCERA	142.90	420	60,018	1205030063401431	ABDUL QUAUIM	ADH	1203000043601247	ABDUL QUAUIM	BCB
		Total	4,982	734,100						



Findings: It observed from the above table that Mr. Abdul Quaium and his associates directly or indirectly created a false and misleading appearance of active trading and conducted transactions in shares of **MONNOCERA** which involves no changes in beneficial ownership.

Contraventions: Mr. Abdul Quaium and his associates have violated:

- Section 17 (e) (ii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly creating a false and misleading appearance of active trading in the shares of **MONNOCERA** and
- Section 17 (e) (iii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly effecting transactions in the shares of **MONNOCERA** which involves no changes in its beneficial ownership.

e) Mr. Abdul Quaium also traded **EASTERNLUB** shares among related accounts as shown below (Source: Raw data taken from Instant Watch Market Surveillance System):

Date	Instrument	Price	Volume	Turnover	Buy			Sale		
					BO ID	Name	TREC	BO ID	Name	TREC
05-Feb-18	EASTRN LUB	1,025.50	125	128,188	1203000043601247	ABDUL QUA IUM	BCB	1201830061921698	ABDUL QUA IUM	LA
01-Feb-18	EASTRN LUB	1,075.00	3,000	3,225,000	1203000043601247	ABDUL QUA IUM	BCB	1205030063401431	ABDUL QUA IUM	AD
		Total	3,125	3,353,188						

Findings: Mr. Abdul Quaium and his associates directly or indirectly created a false and misleading appearance of active trading and conducted transactions in shares of **EASTRN LUB** which involves no changes in beneficial ownership.

Contraventions: Mr. Abdul Quaium and his associates have violated:

- Section 17 (e) (ii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly creating a false and misleading appearance of active trading in the shares of **EASTRN LUB** and

Section 17 (e) (iii) of the Securities and Exchange Ordinance, 1969 by directly or indirectly effecting transactions in the shares of **EASTRN LUB** which involves no changes in its beneficial ownership



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

যেহেতু, মিসেস মরিয়ম নেছা (বিওআইডি : ১২০৩০০০০৪৫৭৯৫৬৭৯) কে উপরোক্ত ব্যর্থতার জন্য কমিশন কর্তৃক ২৪ অক্টোবর ২০১৮ ইং তারিখের নং বিএসইসি/এনফোর্সমেন্ট/২৬২১/ ২০১৮/৪৪৪ নম্বর স্মারকমূলে মিসেস মরিয়ম নেছা-কে নির্ধারিত তারিখে উপরোক্ত ব্যর্থতার কারণ প্রদর্শনসহ গুনানীতে উপস্থিত হতে বলা হয় এবং মিসেস মরিয়ম নেছা উক্ত গুনানীতে ১২ নভেম্বর, ২০১৮ তে উপস্থিত হয়ে তার নিম্ন লিখিত বক্তব্য দাখিল করেন;

"Before my explanation, I would like to draw your kind attention to my investment position in capital market from the date of account opening till 31/12/2017:

Capital Gain/(Loss) in my reported portfolios from opening date to 31/12/2017 is as under:

	Code No.	Account open date	Net Investment Size	Total Capital Gain/ (Loss) up to 31.12.2017	ROI (Cumulative)	Investment Duration ; about
Sl.	1	2	3	4	5=4/3	6
1	7813	10/07/2011	4,56,77,600	(11,691,572)	(25.60%)	6.5 years
4	*25928	15/04/2018	-	-	-	-
2	8354	30/10/2012	2,78,12,175	(8,287,823)	(29.80%)	5.2 years
3	22022	08/07/2015	8,065,000	(3,050,097)	(37.82%)	2.5 years
Total			8,15,54,775	(2,30,29,495)	(28.24%)	

* Code no. 25928 was opened on 15/04/2018.

From above table, it is very clear that I had invested a cumulative amount of about Tk. 8.15 crore for time period ranging from 2.5 years to long 6.5 years where I have managed to earn a net capital loss of Tk. 2.30 crore (loss of 28.24% of capital). If anyone considers the effect of inflation, the return would be further negative. I had investment that money taking fund from my business from bank loan and certainly it had operating costs.

In last 6 to 7 years I have obtained nothing from the market. Not a single penny could I take from the market as capital gain. I was living in a hardship and a very tough life for such long period. During this long 6 to 7 years, I have tried to learn the stock business with sincerity and dedication. I attended multiple seminars, training courses, had a few visits to the market experts who had sufficient knowledge and expertise in the market of different organizations. And finally, during 2018, I was fortunate to be amongst the few profitable investors of this highly volatile stock market of our country. However, I solemnly declare that I never involved in any activity to intentionally abuse the price or volume of the stocks under report.

EXPLANATION AGAINST THE ALLEGED VIOLATION OF SECTION 17(e) (ii), 17 (e) (iii) and 17 (e) (v) herein under reads below:

- 17 (ii) create a false and misleading appearance of active trading in any security;
- 17 (iii) effect any transaction in such security which involves no change in its beneficial ownership;
- 17 (v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

1. **Explanation of alleged violation of section 17 (ii) AND 17 (v) of SEC Ordinance 1969 of creating a false and misleading appearance of active trading in any security; AND directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;**

I also solemnly declare you that I did not buy or sell shares under report for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly.

Again, I did not do any act or practice or engage in a course of business or omit to do any act which operates or would operate as a fraud, direct or manipulation upon any person, in particular-

During 01/01/2017 to 31/10/2018 I have transacted about 65 to 70 stocks. In most of the stocks I have suffered huge realized loss. Some of the biggest losses is given hereunder :

Sl.	Instrument	Realized Loss
1	LHBL	(9,169,677.07)
2	RFL	(5,476,340.19)
3	KDS	(13,282,665.45)
4	NLIFE	(735,679.34)
6	BPML	(3,517,843.54)
7	BERGERPBL	(1,131,492.72)
8	POPULARLIF	(2,045,711.61)
	Total Loss	(35,359,409.92)

From above, it might be observed that I suffered capital loss of Tk. 3.53 crore during 01/01/2017 to 31/12/2018. Annex-1 may please be seen for details.

Again, I did not commit anything directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others.

I simply followed the generally accepted principle in the trading of stocks and securities – "buy low, sell high". It may also be noted I never maintained only one way traffic for a long time. I have played an active role as both buyers and sellers of shares of reported stocks. By doing so, neither did BCB manipulate the share prices of the stocks under investigation and jeopardized the interest of the investors, nor has it violated Section 17 (e)(ii) of the SEC Ordinance, 1969.

2. **Explanation of alleged violation of section 17 (iii) effect any transaction in such security which involves no change in its beneficial ownership;**

I participate in stock trading through my stock brokers over telephone in most of the times. Sometimes, I could not the real time price movement of the stocks I order to purchase or sale. There were instances where I placed my orders of sale at higher rate and orders of buy at a lower rate. During trading session I might have requested my AR to modify my orders and sale or buy a share instantly which might have



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

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

resulted the unintended violation of the aforesaid rule. I was absolutely in no intention to violate any rules of the regulators. Hence, I request you to withdraw the allegation brought against my BO accounts.

Under the above circumstances, I/we humbly submit that I/we have not acted contrary to Section 17 of the SEC Ordinance, 1969.

Therefore, we humbly request you to kindly accept our explanation and withdraw allegations of being in violation of Section 17 (e) (ii), (iii) and (v) of the SEC Ordinance, 1969.”

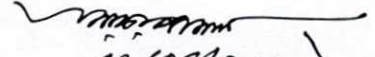
মিসেস মরিয়ম নেছা (বিওআইডি : ১২০৩০০০০৪৫৭৯৫৬৭৯) এর লিখিত বক্তব্য কমিশনের বিচেনায় গ্রহণযোগ্য হয়নি।

যেহেতু, মিসেস মরিয়ম নেছা এর লিখিত বক্তব্য কমিশনের বিবেচনায় গ্রহণযোগ্য হয়নি, যা সিকিউরিটিজ আইন পরিপালনে ব্যর্থতা বিধায় section 22 of the Securities and Exchange Ordinance, 1969 অনুযায়ী শাস্তিযোগ্য অপরাধ এবং যা ক্ষমার অযোগ্য;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে মিসেস মরিয়ম নেছা কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে মিসেস মরিয়ম নেছা (বিওআইডি : ১২০৩০০০০৪৫৭৯৫৬৭৯) এর উপর ৫ (পাঁচ) লক্ষ টাকা জরিমানা ধার্য করা হল। উক্ত জরিমানার অর্থ আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা করতে হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


02/08/2021

খোন্দকার কামালউজ্জামান
কমিশনার

বিতরণঃ

মিসেস মরিয়ম নেছা (বিওআইডি : ১২০৩০০০০৪৫৭৯৫৬৭৯)

কমার্স ব্যাংক সিকিউরিটিজ অ্যান্ড ইনভেস্টমেন্ট লি:

তরঙ্গ কমপ্লেক্স, ৩য় তলা, ১৯ রাজউক এ্যাভিনিউ,

মতিঝিল, ঢাকা-১০০০।