evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ Kwgkb
Rxeb exgv UvIqvi (14,15,16 I 20 Zjv)
10, w`jKkv ev/G
XvKv-1000

bs-GmBwm/Gb‡dvm‡g›U/616/2007/310 ZwiLt 20 ‡g 2013

<u>Av‡`k</u>

Globe Securities Limited
(DSE Membership No.189)
Room # 302, Stock Exchange Building
9/F, Motijheel C/A
Dhaka - 1000.

welq: Av‡`k|

Kwgk‡bi 20 ‡g 2013 Zwi‡Li Av‡`k bs-GmBwm/Gb‡dvm‡g›U/616/2007/309 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‡¶

gyi †gvkviid †nv‡mb †PŠaix
cwiPvjK (Gb‡dvm‡g›U)

<u>weZibt</u>

cvb wbevnx KgKZv, XvKv óK G·‡PÄ wjwg‡UW

<u>AeMwZi Rb¨ Abywjwc:</u>

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

evsjv‡`k wmwKDwiwUR A¨vÛ G· ‡PÄ Kwgkb
Rxeb exgv UvIqvi (14,15,16 I 20 Zjv)
10, w`jKkv ev/G
XvKv-1000

bs-GmBwm/Gb‡dvm‡g›U/616/2007/309 ZvwiLt 20 ‡g 2013

<u>Av‡`k</u>

‡h‡nZ, Kwgkb, Globe Securities Limited (wWGmB m`m¨ bs-189) †K Zvi Av‡e`bµ‡g, wbawiZ kZvax‡b wmwKDwiwUR µq weµq KgKvÊ cwiPvjbv Kivi Rb¨ wmwKDwiwUR I G· ‡PÄ Kwgkb (AZ:ci ÔKwgkbÕ e‡j DwjwLZ) 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-‡evKvi I Ab‡gvw`Z cÖwZwbwa) wewagvjv, 2000 Gi wewa 5(5) mn cwVZ ÷K‡evKvi/wWjvi †iwR‡ókb mvwU©wd‡KU c`vb K‡i‡Q;

‡h‡nZ, an inspection on Globe Securities Limited was conducted by the Commission vide Commission's Order No. SEC/SRI/INS/DSE-MEM/2010/574 dated November 22, 2012. From the inspection report it appears, among others, that:

3. "From the summary ledger of Globe Securities Limited, it is observed that Mr. MIR Md. Amzad Hossa (client code 39408) of Globe Securities Limited got deficit/debit balance of Tk. 3,08,87,546 as on 10.12.2012 from his transaction. Average Net Capital of Globe Securities Limited for three months (November 2012, September 2012 and October 2012) is Tk. 11,40,97,126 i.e. (Tk. 12,90,05,798 + Tk. 12,54,83,522 + Tk. 8,78,02,058)/3. As per Rule 5(1) of Margin Rules, 1999 no member shall be permitted deficit arising from transactions by a single client to exceed 25% of their average net capital i.e. Tk. 2,85,24,282. In this regard Globe Securities Limited permitted debit balance (deficit) excess of highest limit of Tk. 2,85,24,282.

Contravention: Through the aforesaid activities Globe Securities Limited violated Rules 5 of Margin Rules, 1999.

4. The some Directors of Globe Securities Limited traded shares with credit facilities. Details are given below: Table-1

Client Code	Name of the Director	Date	Ledger balance/ Closing balance (In Taka)
00189	Mr. Azizur Rahman	03.08.10	-14,87,901
		04.11.10	-1,42,191
		07.11.10	-6,35,000
		08.11.10	-7,29,391
		23.11.10	-2,66,936
		12.12.10	-42,54,436
		14.12.10	-38,35,036
		15.12.10	-17,92,533
		28.12.10	-14.49,376
		29.12.10	-21,65,726
		30.12.10	-26,97,336
		02.01.11	-47,23,716
		03.01.11	-73,50,336
		05.01.11	-73,40,406
		06.01.11	-85,21,906
		09.01.11	-3,01,251
		10.01.11	-34,45,731
		11.01.11	-21,30,021
		03.02.11	-1,29,39,698
		06.02.11	-1,71,81,003
		07.02.11	-1,71,33,423
		08.02.11	-1,44,98,588
		09.02.11	-1,51,23,588
		10.02.11	-1,45,91,242
		13.02.11	-1,39,56,142
		14.02.11	-2,08,79,422
		20.02.11	-1,89,51,422
		22.02.11	-57,34,942
		02.03.11	-19,79,442
		03.03.11	-5,26,412
		06.03.11	-42,41,834
		07.03.11	-40,82,834
		08.03.11	-22,88,334
		22.03.11	-59,96,774
		23.03.11	-90,85,574
		24.03.11	-1,35,17,574
		27.03.11	-1,47,63,074
		28.03.11	-19,76,499
		29.03.11	-23,60,500
		28.06.12	-10,80,299
		03.07.12	-13,26,259
		04.07.12	-28,94,279
		09.07.12	-29,66,679
		10.07.12	-39,09,879
		11.07.12	-79,58,728
		12.07.12	-1,46,12,271

Mr. Azizur Rahman being a Director of Globe Securities Limited availed margin loan up to 2,08,79,422 Taka in his Client Code 00189 maintained with Globe Securities Limited.

Table-2

Client Code	Name of the Director	Date	Ledger balance/ Closing balance (In Taka)
16	Mr. Fazle Sadi	12.11.10	-79,604
		08.01.12	-11,27,284
		10.04.12	-11,73,425
		20.05.12	-10,57,408
		21.05.12	-5,73,838
		11.07.12	-6,15,204
		29.07.12	-2,15,204
		23.09.12	-2,15,235
		07.10.12	-2,30,522
		05.11.12	-2,31,022

Mr. Fazle Sadi being a Director of Globe Securities Limited availed margin loan up to 11,73,425 Taka in his Client Code 16 maintained with Globe Securities Limited.

Table-3

Client Code	Name of the Director	Date	Ledger balance/ Closing balance (In Taka)
17	Ms. Arzia Afroze	03.02.11	-10,19,452
		10.02.11	-10,19,763
		15.03.11	-10,15,503
		28.04.11	-10,39,541
		05.05.11	-10,35,941
		12.12.11	-10,83,148

Ms. Arzia Afroze being a Director of Globe Securities Limited availed margin loan up to **10,83,148** Taka in her Client Code 17 maintained with Globe Securities Limited.

Contraventions: From the aforesaid activities it evident that Globe Securities Limited violated the Commission Order No.SEC/CMRRCD/2001-43/51 dated July 2010 by utilizing loan facilities to their directors.

03. It appears form the portfolio statements that Globe Securities Limited allowed excess margin loan (beyond the approved limit) facilities to its clients, which are shown in the following tables:

a) Mr. Md. Shahidul Islam, client code 00362:

Sl. No.	Date	Equity	Debit/Ledger Balance	Margin Ratio Enjoyed	Maximum Approved Limit	Remarks

1	03.07.2012	5,32,718	79,98,475	**1:15**	1:2	Margin loan exceeding allowed limit
2	04.07.2012	4,09,197	81,23,246	**1:19.85**	1:2	Margin loan exceeding allowed limit

Globe Securities Limited allowed further buy on 04.07.2012, in spite of excess loan (ratio 1:15) on previous day.

b) Mr. Md. Saiful Islam, client code 00352:

Sl. No.	**Date**	**Equity**	**Debit/Ledger Balance**	**Margin Ratio Enjoyed**	**Maximum Approved Limit**	**Remarks**
1	04.10.2012	16,78,691	26,32,103	1:1.56	1:2	Within allowed loan limit
2	07.10.2012	15,16,779	41,07,276	1:2.70	1:2	Margin loan exceeding allowed limit

Contraventions: From the aforesaid activities it evident that Globe Securities Limited violated the Commission Directive No.SEC/CMRRCD/2009-193/92 dated January 10, 2011 by providing margin loan exceeding the allowed limit.

04. Globe Securities Limited extended margin loan facility to buy "Z" category shares in the account of Mr. Azizur Rahman as shown in the following table:

Client Code	**Name of the Director**	**Date**	**Name of "Z" category Instrument**	**Buying amount of "Z" category Instrument**	**Ledger balance/ Closing balance (In Taka)**
00189	Mr. Azizur Rahman	03.07.12	-	-	-13,26,259
		04.07.12	LAFSURCEML	18,24,000	-28,98,279
		09.07.12	-	-	-29,66,679
		10.07.12	LAFSURCEML	3,49,000	-39,09,879

Contraventions: From the aforesaid activities it evident that Globe Securities Limited violated the Commission Directive No.SEC/CMRRCD/2001-43/169 dated October 01, 2009 by extending margin loan facility to "Z" category company.

05. During the inspection of the Sylhet branch of Globe Securities Limited, the official of the concerned branch failed to provide the inspection team any buy and sale order form in favour of their executed trades. The Sylhet branch office provided the inspection team a written statement on that issue.

Contraventions: From the aforesaid activities it evident that Globe Securities Limited violated 4 (6) of Commission Directive No.SEC/CMRRCD/2002-90/34 dated July 29, 2008 by not providing trading buy and sale order form due to unavailability."

‡h‡nZ, Kwgkb Dc‡iwjwLZ AvBb cwicvj‡b e¨_Zvi `i"b Globe Securities Limited Gi eive‡i GKwU show-cause-cum-hearing notice mÎ bs- **SEC/Enforcement/616/2007/126** ZwiL 6‡de"qvix 2013 †ciY K‡i Ges 13 ‡de"qvix 2013 Zwi‡L kbvbxi w`b avh© K‡i Ges avh©KZ Zwi‡L Globe Securities Limited Gi e¨e¯vcbv cwiPvjK Dcw¯Z n‡q 13 ‡de"qvix 2013 ZwiL Gi wPwVi gva¨‡g †Kv¤úvbxi wjwLZ e³e¨ `wLj K‡ib| hv‡Z Ab¨v‡b¨i g‡a¨, wb‡bv³ welq¸wj i D‡jL Av‡Q:-

"‡Mve wmwKDwiwUR wjwg‡UW me mgq we, Gm,B,wm I wW, Gm, B KZK cwYZ AvBb KvbY h_vh_fv‡e †g‡bB †UwWs Kvhµg cwiPvjbvi Rb¨ m‡ev"P ¸i"Z †`q| cwiZv‡ci mv‡\_ Rvbv"Q †h evRv‡ii Aw¯iZv I wewb‡qvMKvixi Pv‡ci Kvi‡Y Avgiv Zv 100% cwicvj‡b m¶g nBwb| hv wQj gwRb AvBb 1999 Gi 5(1) G Avgv‡`i h_vh_ Ávb‡bi Afve| Rbve wgi †gvt AvgRv` †nv‡mb Avgv‡`i GLv‡b cvq 1,48,08,600.00 UvKvi BKwU wj¼ wnmv‡ei gva¨‡g ¯vbvšÍ K‡i wb‡q Av‡mb| hvi wecix‡Z Avgiv Zv‡K gwRb AvBb Kvbb h_vh_fv‡e †g‡bB FY mweav c`vb Kwi| wKš cwRevRv‡ii avivewnK cZ‡bi mv‡\_ mv‡\_ Zvi BKBwUi Dci †bwZevPK cfve c‡o Ges wewb‡qvMKvix Aw\_K ¶wZi m¤§Lxb nb| wewb‡qvMKvixi I evRv‡ii ¯v\_ msi¶‡Y †`‡ki cwRevRvi m¤úwKZ ¸i"ZcY I †bZ¯vYxq m¤§wbZ e¨w³e‡Mi e³Zv, cÎ cwÎKvi gšÍe¨ we, Gm, B,wm, I wW, Gm, B, KZK c‡Yw`Z AvBb Kvbb h\_vh\_fv‡e cwicvj‡bi †¶‡Î AšÍivq n‡q `vovq| GgZve¯vq, wewfb mgq KZc‡¶i bwZgvjv AbmiY Ki‡Z †M‡q wewb‡qvMKvixi AvZbv`, AvnvRwi I AeYYxq Aw\_K I gvbwmK `ive¯v we‡ePbv K‡i Avgiv weåvšÍ nB| G Ae¯vq wewb‡qvMKvix‡K ewP‡q ivLvi †Póv Qvov Avi Dcvq wQj bv| ZvB wewb‡qvMKvixi wb‡`kbv †g‡bB Zvi wnmv‡e †Kbv †ePv Kiv nq, ejv evûj¨ †h wewb‡qvMKvix n‡"Q cwRevRv‡ii ¯ú›`b hv Qvov cwRevRv‡ii †e‡P _vKv m¤e bq ZvB cwRevRv‡ii enËi ¯v‡_ Avgiv Zv‡K GB FY mweav c`vb Ki‡Z ea¨ nB| Avgv‡`i GB Abwf‡cZ f‡ji Rb¨ Avgiv ¶gv cv_x| cwRevRv‡ii I wewb‡qvMKvixi ¯v_ GKB m‡Zvq evav| cwRevRv‡ii ¶wZ mvab wKsev `IY Avgv‡`i Kvg¨ bq GUv wQj GKwU Awb"QvKZ fj|

Ab‡gw`Z cwZwbwa AÁZvi Kvi‡YB cwiPjKM‡Yi wnmv‡e w¯wZ FYvZK G `vovq, GLv‡b D‡jL¨ †h, †m mgq †Kv¤úvwbi e¨e¯vcbv cwiPvj‡Ki ¯v¯¨MZ I e¨emwqK Kvi‡Y we‡`‡k Ae¯vb K‡iwQ‡jb, ‡`‡k wd‡i hLb wZwb w¯wZ FYvZK †`L‡Z cvb, Zr¶YvZ w¯wZ FYvZK n‡Z aYvZK K‡ib A_vr wZwb cvq 2 †KwU UvKv Rgv K‡ib|

wm‡jU kvLv Awd‡mi RvqMv chvß bv _vKvq Avgiv wewb‡qvMKvixi †Kbv †ePvi bw_ Avgv‡`i †nW Awd‡m wb‡q G‡mwQjvg Ges †mB mgq we, Gm, B, wm Gi AwdmviMY Awdm cwi`k‡Y wm‡jU hvb|

Avgiv g‡nv`‡qi wbKU Ab‡iva Ki‡Z PvB †h, Avgv‡`I GB Awb"QvKZ I Abwf‡cZ fj‡K ¶gvm›`i `wó‡Z †`‡L we Gm B wm I wW Gm B KZK c‡Yw`Z AvBb Kvbb h_vh_fv‡e †g‡bB †UwWs Kvhµg cwiPvjbvi m‡hvM w`‡eb|"

‡h‡nZ, Globe Securities Limited Gi wjwLZ e³e¨ †_‡K m¯úó cZxqgvb nq †h, Globe Securities Limited ïbvbxi †bwU‡ki Awf‡hvMmgn ¯xKvi K‡i‡Qb hv B"QvKZ Ges Rules 5 of Margin Rules, 1999, Commission Order No.SEC/CMRRCD/2001-43/51 dated July 2010, Commission Directive No.SEC/CMRRCD/2009-193/92 dated January 10, 2011, Commission Directive No.SEC/CMRRCD/2001-43/169 dated October 01, 2009 and Commission Directive No.SEC/CMRRCD/2002-90/34 dated July 29, 2008 Gi m¯úó jsNb weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kw¯‡hvM¨ Aciva, hv †Kvbfv‡eB ¶gv‡hvM¨ b‡n;

‡h‡nZ, Kwgk‡bi we‡ePbvq, wmwKDwiwUR AvBb cwicvj‡b DwjwLZ e¨_Zvi Rb¨, Z_v cwRevRv‡ii Dbq‡bi cvkvcwk evRv‡ii ksLjv I ¯"QZv i¶vi ¯v‡_ Globe Securities Limited †K Rwigvbv Kiv c‡qvRb I mgxPxb;

AZGe, †m‡nZ, Kwgkb, DwjwLZ 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‡kvaZ] G c`Ë ¶gZve‡j Globe Securities Limited Gi Dci 3 (wZb) j¶ UvKv Rwigvbv avh¨ Kij hv AÎ Av‡`‡ki ZwiL n‡Z 15 (c‡bi) w`‡bi g‡a¨ ‘evsjv‡`k wmwKDwiwUR A¨vÛ G·‡PÄ KwgkbÕ Gi AbK‡j Bm¨KZ e¨vsK WvdU/†c-AW©‡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 Lvqi“j †nv‡mb
‡Pqvig¨vb

<u>weZibt</u>

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