

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/ ৮৯৯

তারিখঃ নভেম্বর ১০, ২০২৪

JUPITAR BUSINESS LIMITED

(BO ID: 1605400046413474)

House# 17, Road # 02

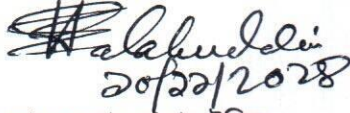
Dhanmondi R/A, Dhaka-1205

Mobile: 01819189260

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/৮৯৮ তারিখঃ নভেম্বর ১০, ২০২৪ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


২০/১১/২০২৪

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

IP PABX: 88-02-09609-100600, Ext- 1220

ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমআইএস, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/MSI/2021-1009/Vol-3 dated 30.01.2023]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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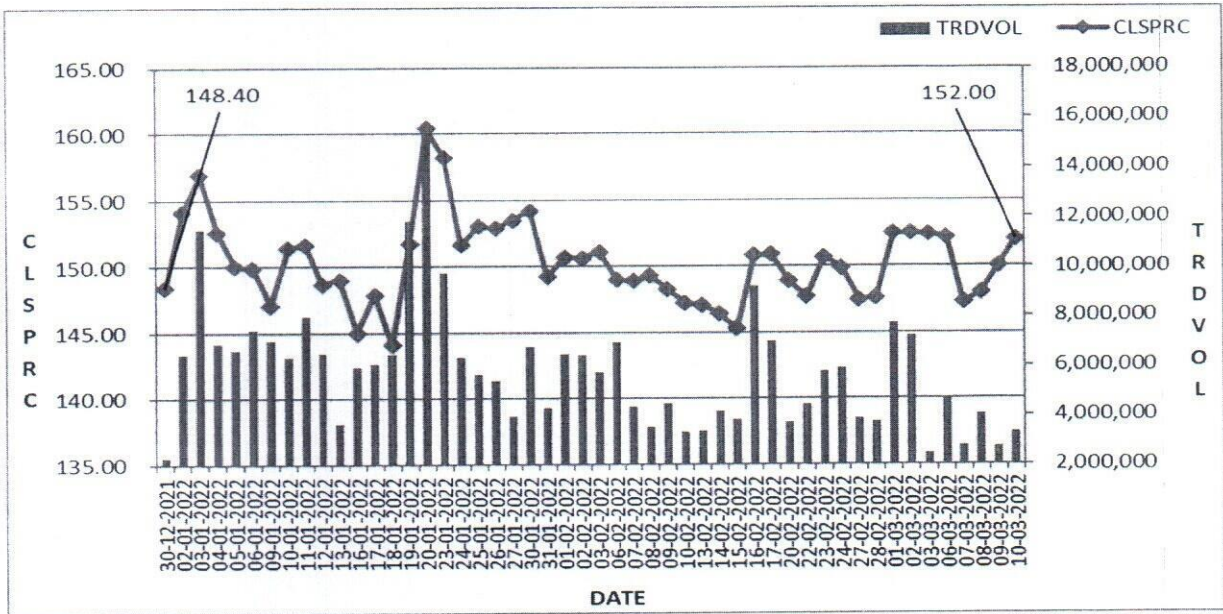
তারিখঃ নভেম্বর ১০, ২০২৪

আদেশ

যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, মার্চ ১৫, ২০২২ তারিখের DSE Surveillance Note # 20/2022 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ০২.০১.২০২২ থেকে ১০.০৩.২০২২ পর্যন্ত সময়কালে Bangladesh Export Import Company Ltd. (BEXIMCO)-এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

Trends of closing price and trade volume OF "BEXIMCO" in public market



YCP of the shares of BEXIMCO as on 02.01.2022 was Tk. 148.40 and closing price of the same was Tk. 152.00 as on 10.03.2022. During this period from 02.01.2022 to 10.03.2022, price of the shares of 'BEXIMCO' was increased by Tk. 3.60 which is approximately 2.4% higher compared to Closing Price of 30.12.2021.

A. Trading of Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates

Observation(s)-1:

After analyzing documents, it is observed that Jupitar Business Limited represented by Mr. Mosfequr Rahman, Client code # J3504 of Janata Capital and Investment Limited (traded through ICB Securities Trading Company Limited) was the 2nd top buyer of the shares of "BEXIMCO" from 02.01.2022 to 10.03.2022. During the investigation period, Mr. Mosfequr Rahman actively participated in trading shares of the aforesaid company with an association with 7 (seven) more accounts set out below:

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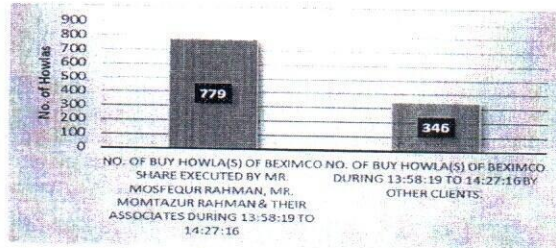
b). Effects of “BEXIMCO” at DSE (both Public Market and Block Market) by Mr. Mosfequr Rahman, Mr. Momtazur Rahman & their Associates:

Date	Buy			Sale			Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance									104545873	109.57	11455479193.25						
02-01-2022	73566	152.79	11240426.70	498739	154.20	76905553.80	109.60	54663840.02	104120700	109.60	11412055779.93	6504974	154.10	3.84%	1.13%	7.67%	8.80%
03-01-2022	0	0.00	0.00	6132552	157.83	967885392.80	109.60	672152852.38	97988148	109.60	10739902927.54	11519937	156.90	1.82%	0.00%	53.23%	53.23%
04-01-2022	0	0.00	0.00	2488066	153.62	382227867.50	109.60	272702238.61	95500082	109.60	10467200688.93	6969142	152.60	-2.74%	0.00%	35.70%	35.70%
06-01-2022	0	0.00	0.00	500000	150.60	75300000.00	109.60	54802050.79	95000082	109.60	10412398638.14	7490503	149.90	-0.07%	0.00%	6.68%	6.68%
09-01-2022	0	0.00	0.00	4133667	149.39	617543611.60	109.60	453066857.79	90866415	109.60	9959331780.35	7056603	147.10	-1.87%	0.00%	58.58%	58.58%
10-01-2022	161044	149.76	24118047.30	1000000	145.90	145900000.00	109.68	109675145.69	90027459	109.68	9873774681.96	6416627	151.40	2.92%	2.51%	15.58%	18.09%
11-01-2022	228881	152.08	34808030.00	1285392	152.78	196375950.40	109.78	141113776.04	88970948	109.78	9767468935.92	8014173	151.60	0.13%	2.86%	16.04%	18.89%
12-01-2022	781070	151.41	118258260.70	1588694	150.14	238528057.40	110.14	174986544.40	88163324	110.14	9710740652.21	6550719	148.70	-1.91%	11.92%	24.25%	36.18%
13-01-2022	902506	149.19	134644608.20	500000	148.90	74450750.00	110.54	55270271.78	88565830	110.54	9790114988.64	3668636	149.00	0.20%	24.60%	13.63%	38.23%
16-01-2022	0	0.00	0.00	1592962	146.33	233092945.60	110.54	176086885.34	86972868	110.54	9614028103.29	5973589	145.00	-2.68%	0.00%	26.67%	26.67%
17-01-2022	3088424	147.93	456868341.20	1569325	147.72	231823769.40	111.82	175486151.84	88491967	111.82	9895410292.65	6154765	147.90	2.00%	50.18%	25.50%	75.68%
18-01-2022	25220	143.04	3607450.00	1859076	146.69	272703284.80	111.83	207903424.55	86658111	111.83	9691114318.10	6558248	144.10	-2.57%	0.38%	28.35%	28.73%
19-01-2022	0	0.00	0.00	2381135	150.28	357825861.30	111.83	266286112.47	84276976	111.83	9424828205.64	11945086	151.70	5.27%	0.00%	19.93%	19.93%
20-01-2022	4615844	156.62	722911737.60	0	0.00	0.00	0.00	0.00	88892820	114.16	10147739943.24	15778793	160.40	5.74%	29.25%	0.00%	29.25%
23-01-2022	0	0.00	0.00	1471264	160.00	235398587.60	114.16	167955122.36	87421556	114.16	9979784820.88	9767504	158.20	-1.37%	0.00%	15.06%	15.06%
24-01-2022	6500	152.00	988000.00	1174279	154.61	181557751.50	114.16	134055501.90	86253777	114.16	9846717318.98	6357015	151.60	-4.17%	0.10%	18.47%	18.57%
25-01-2022	2145851	153.87	330190297.90	2003597	153.43	307412557.70	115.12	230661848.15	86396031	115.12	9946245768.72	5690220	153.10	0.99%	37.71%	35.21%	72.92%
26-01-2022	1781814	154.30	274929925.50	0	0.00	0.00	0.00	0.00	88177845	115.92	10221175694.22	5401820	152.90	-0.13%	32.99%	0.00%	32.99%
27-01-2022	1181638	154.18	182182811.80	850075	153.98	130892988.70	116.42	9896944.36	88509408	116.42	10304391561.67	4028705	153.50	0.39%	29.33%	21.10%	50.43%
30-01-2022	3285916	154.90	508988948.60	0	0.00	0.00	0.00	0.00	91795324	117.80	10813380510.27	6777055	154.20	0.46%	48.49%	0.00%	48.49%
31-01-2022	0	0.00	0.00	769566	152.73	117535935.00	117.80	90653963.87	91025758	117.80	10722726546.39	4313387	149.20	-3.24%	0.00%	17.84%	17.84%
01-02-2022	1167022	150.43	175551202.10	800000	149.58	119660000.00	118.21	94569468.44	91392780	118.21	10803708280.05	6469737	150.70	1.01%	18.04%	12.37%	30.40%
02-02-2022	0	0.00	0.00	1822055	150.53	274272223.30	118.21	215388466.03	89570725	118.21	10588319814.02	6468690	150.60	-0.07%	0.00%	28.17%	28.17%
03-02-2022	0	0.00	0.00	2971335	149.57	444411006.60	118.21	351246964.39	86599390	118.21	10237072849.63	5736483	151.10	0.33%	0.00%	51.80%	51.80%
07-02-2022	1082281	150.24	162602423.60	1064237	149.92	159554858.30	118.61	126226143.82	86617434	118.61	10273449129.41	4394534	148.90	-0.07%	24.63%	24.22%	48.85%
10-02-2022	1116401	147.72	164915158.80	0	0.00	0.00	0.00	0.00	87733835	118.98	10438364288.21	3296523	147.20	-0.74%	33.87%	0.00%	33.87%
13-02-2022	1825003	147.50	269189609.20	0	0.00	0.00	0.00	0.00	89558838	119.56	10707553897.41	3398445	147.10	-0.07%	53.70%	0.00%	53.70%
17-02-2022	2632796	150.56	396394744.80	1911012	150.69	287969946.30	120.44	230170333.05	90280622	120.44	10873778309.16	7024967	150.90	0.07%	37.48%	27.20%	64.68%
22-02-2022	0	0.00	0.00	300000	147.60	44280332.50	120.44	36133263.38	89980622	120.44	10837645045.78	4419411	147.70	-0.81%	0.00%	6.79%	6.79%
24-02-2022	0	0.00	0.00	708744	150.87	106928229.40	120.44	85364112.07	89271878	120.44	10752280933.71	5918978	149.90	-0.53%	0.00%	11.97%	11.97%
27-02-2022	1257250	148.18	186302424.50	995389	148.61	147923651.50	120.83	120272290.16	89533739	120.83	10818311068.06	3859352	147.50	-1.60%	32.58%	25.79%	58.37%
28-02-2022	420100	148.08	62154000.00	427090	147.87	6312381.10	120.96	51054607.46	89531649	120.96	10879450464.80	3754656	147.60	0.07%	11.10%	11.10%	22.10%
01-03-2022	0	0.00	0.00	50000	149.76	7487774.20	120.96	6047833.69	89481649	120.96	10823402631.91	7717890	152.30	3.32%	0.00%	0.65%	0.65%
03-03-2022	0	0.00	0.00	50000	152.50	7625000.00	120.96	6047833.69	89431649	120.96	10817354798.22	2443614	152.40	-0.07%	0.00%	2.05%	2.05%
06-03-2022	412275	152.39	62824947.00	0	0.00	0.00	0.00	0.00	89843924	121.10	10880179745.22	4664805	152.20	-0.13%	8.84%	0.00%	8.84%
09-03-2022	300000	150.67	45200000.00	57650	149.54	8621175.00	121.20	6987139.17	90086274	121.20	10918392606.05	3078762	150.00	1.35%	9.74%	1.87%	11.62%
10-03-2022	233352	151.87	35439218.40	0	0.00	0.00	0.00	0.00	90319626	121.28	10953831824.45	3293686	152.00	1.33%	7.08%	0.00%	7.08%
Total	28724654	151.94	4364350613.90	42950901	151.67	6514507443.30	113.29	4865997982.70	90319626	121.28	10953831824.45						



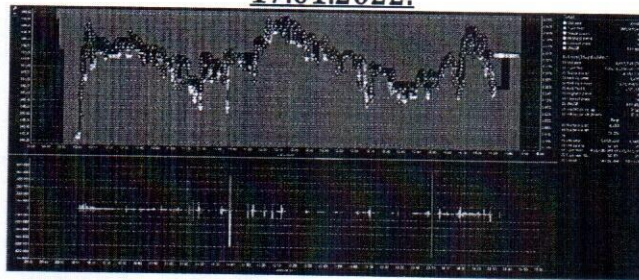
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It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 779 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 1,125 as shown in the following Bar Chart.



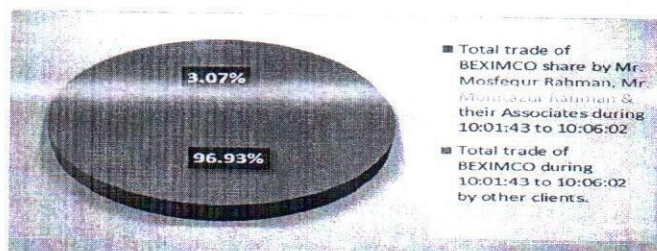
It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 83.38% of the total trades of BEXIMCO shares by executing 779 of total 1,125 howlas from 13:58:19 to 14:27:16 on 13-01-2022. From 13:58:19 to 14:27:16, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 147.50 to Tk. 149.80. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

17.01.2022:



It was observed in the above graph that on 17-01-2022, total number of trades of BEXIMCO in the market was 6176, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 4403 which is approximately 71.29% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 6,098,765 whereas buy volume by the said client(s) was 3,068,424 which is approximately 50.31% of the total traded volume in the market. It is evident that the client had significant participation in the market on 17-01-2022 in trading of BEXIMCO share.

On 17-01-2022, trading of BEXIMCO share was started at Tk. 145.30 which is Tk. 0.30 more than the YCP of Tk. 145.00. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 10:01:43 at price Tk. 146.00 and induced the same to rise to Tk. 148.70 up to 10:06:02. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 10:01:43 to 10:06:02, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 271,066 shares of BEXIMCO compared to the total traded share of 279,664. This is shown in the following Pie Chart.



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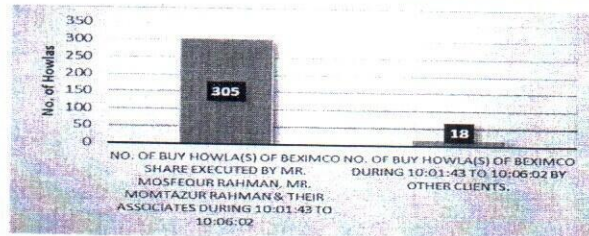
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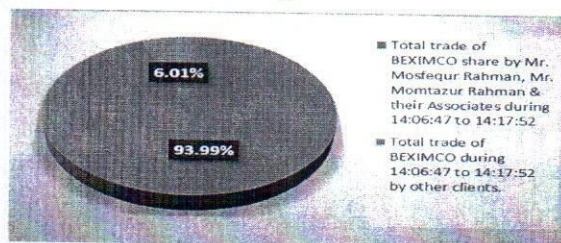
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It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 305 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 323 as shown in the following Bar Chart.

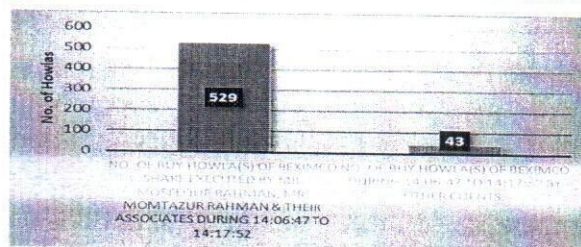


It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 96.93% of the total trades of BEXIMCO shares by executing 305 of total 323 howlas from 10:01:43 to 10:06:02 on 17-01-2022. From 10:01:43 to 10:06:02, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 146.00 to Tk. 148.70. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

Again, on that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 14:06:47 at price Tk. 146.70 and induced the same to rise to Tk. 148.70 up to 14:17:52. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 14:06:47 to 14:17:52, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 466,821 shares of BEXIMCO compared to the total traded share of 496,657. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 529 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 572 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 93.99% of the total trades of BEXIMCO shares by executing 529 of total 572 howlas from 14:06:47 to 14:17:52 on 17-01-2022. From 14:06:47 to 14:17:52, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 146.70 to Tk. 148.70. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share. At the end

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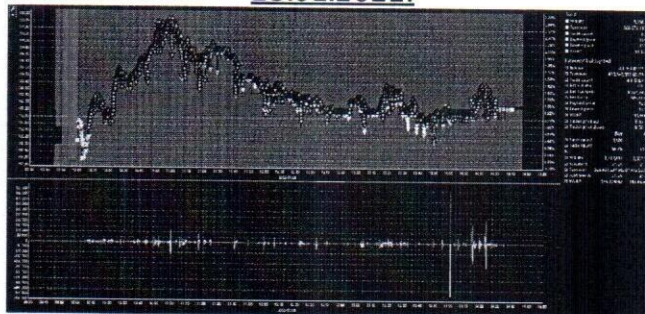
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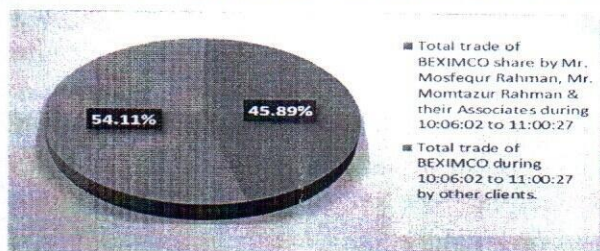
of the day price of BEXIMCO share was increased by Tk. 2.90 which is approximately 2.00% higher than YCP.

25.01.2022:

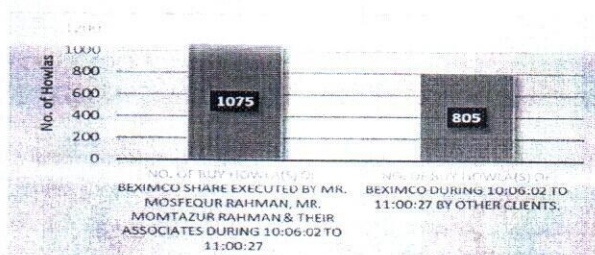


It was observed in the above graph that on 25-01-2022, total number of trades of BEXIMCO in the market was 6549, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 3680 which is approximately 56.19% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 5,658,220 whereas buy volume by the said client(s) was 2,122,851 which is approximately 37.52% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-01-2022 in trading of BEXIMCO share.

On 25-01-2022, trading of BEXIMCO share was started at Tk. 152.10 which is Tk. 0.50 more than the YCP of Tk. 151.60. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 10:06:02 at price Tk. 152.10 and induced the same to rise to Tk. 155.70 up to 11:00:27. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 10:06:02 to 11:00:27, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 536,652 shares of BEXIMCO compared to the total traded share of 1,169,465. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 1,075 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 1,880 as shown in the following Bar Chart.



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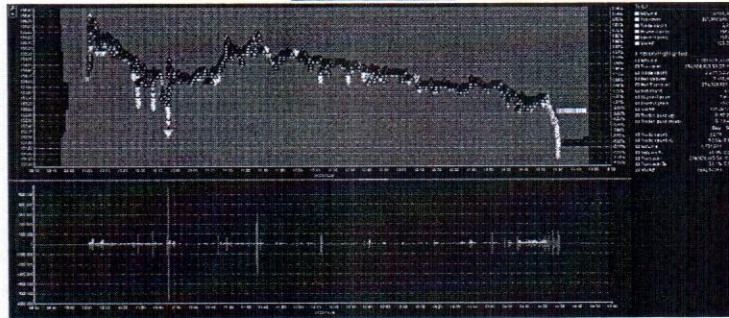
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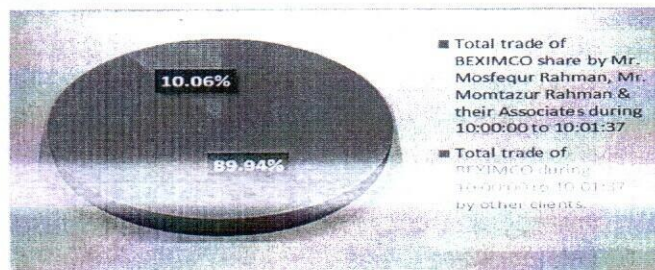
It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 45.89% of the total trades of BEXIMCO shares by executing 1,075 of total 1,880 howlas from 10:06:02 to 11:00:27 on 25-01-2022. From 10:06:02 to 11:00:27, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 152.10 to Tk. 155.70. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 1.50 which is approximately 0.99% higher than YCP.

26.01.2022:



It was observed in the above graph that on 26-01-2022, total number of trades of BEXIMCO in the market was 6231, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 3274 which is approximately 52.54% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 5,401,820 whereas buy volume by the said client(s) was 1,781,814 which is approximately 32.99% of the total traded volume in the market. It is evident that the client had significant participation in the market on 26-01-2022 in trading of BEXIMCO share.

On 26-01-2022, trading of BEXIMCO share was started at Tk. 154.10 which is Tk. 1.00 more than the YCP of Tk. 153.10. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 10:00:00 at price Tk. 154.10 and induced the same to rise to Tk. 156.30 up to 10:01:37. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 10:00:00 to 10:01:37, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 30,429 shares of BEXIMCO compared to the total traded share of 33,834. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 43 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 52 as shown in the following Bar Chart.

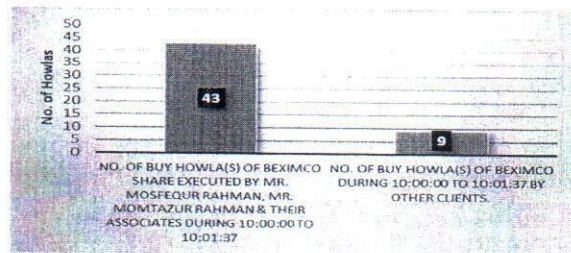
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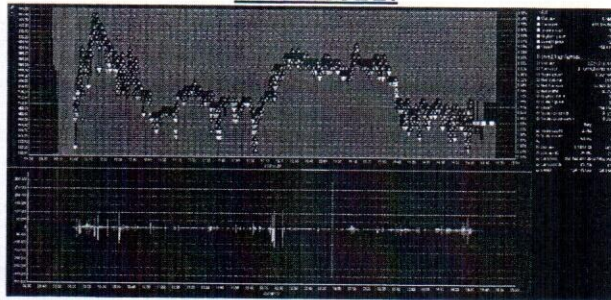
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It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 89.94% of the total trades of BEXIMCO shares by executing 43 of total 52 howlas from 10:00:00 to 10:01:37 on 26-01-2022. From 10:00:00 to 10:01:37, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 154.10 to Tk. 156.30. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

27.01.2022:



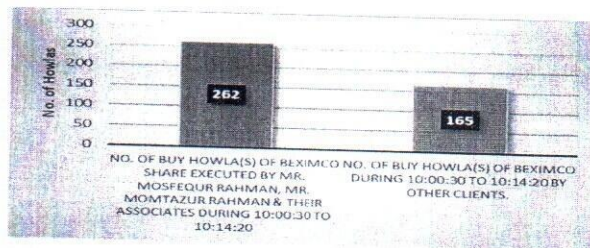
It was observed in the above graph that on 27-01-2022, total number of trades of BEXIMCO in the market was 5725, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 3145 which is approximately 54.93% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 3,966,705 whereas buy volume by the said client(s) was 1,181,638 which is approximately 29.79% of the total traded volume in the market.

On 27-01-2022, trading of BEXIMCO share was started at Tk. 153.90 which is Tk. 1.00 more than the YCP of Tk. 152.90. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 10:00:30 at price Tk. 153.50 and induced the same to rise to Tk. 155.40 up to 10:14:20. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 10:00:30 to 10:14:20, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 182,443 shares of BEXIMCO compared to the total traded share of 441,380. This is shown in the following Pie Chart.



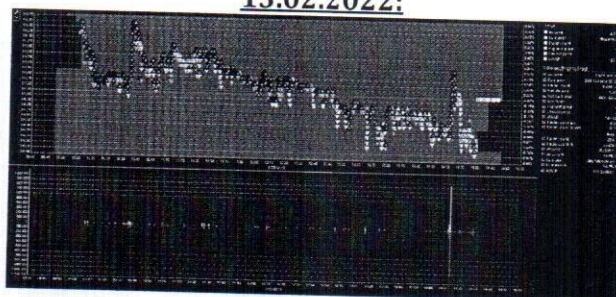
It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 262 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 427 as shown in the following Bar Chart.

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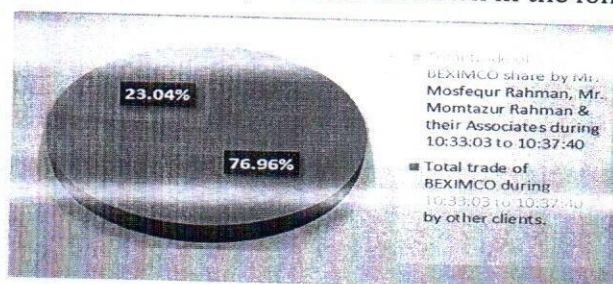
It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 41.33% of the total trades of BEXIMCO shares by executing 262 of total 427 howlas from 10:00:30 to 10:14:20 on 27-01-2022. From 10:00:30 to 10:14:20, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 153.50 to Tk. 155.40. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

13.02.2022:



It was observed in the above graph that on 13-02-2022, total number of trades of BEXIMCO in the market was 3888, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 1284 which is approximately 33.02% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 3,341,445 whereas buy volume by the said client(s) was 1,825,003 which is approximately 54.62% of the total traded volume in the market. It is evident that the client had significant participation in the market on 13-02-2022 in trading of BEXIMCO share.

On 13-02-2022, trading of BEXIMCO share was started at Tk. 148.40 which is Tk. 1.20 more than the YCP of Tk. 147.20. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 10:33:03 at price Tk. 147.10 and induced the same to rise to Tk. 148.40 up to 10:37:40. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 10:33:03 to 10:37:40, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 172,032 shares of BEXIMCO compared to the total traded share of 223,524. This is shown in the following Pie Chart.



(Signature)

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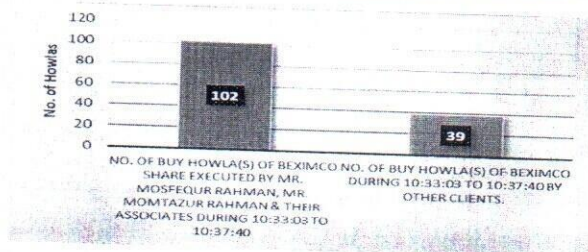
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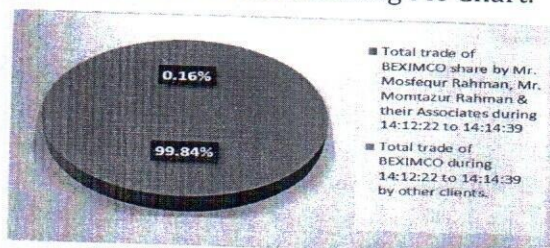
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It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 102 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 141 as shown in the following Bar Chart.

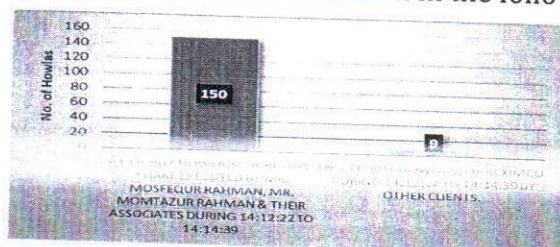


It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 76.96% of the total trades of BEXIMCO shares by executing 102 of total 141 howlas from 10:33:03 to 10:37:40 on 13-02-2022. From 10:33:03 to 10:37:40, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 147.10 to Tk. 148.40. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

Again, on that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 14:12:22 at price Tk. 146.40 and induced the same to rise to Tk. 147.60 up to 14:14:39. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 14:12:22 to 14:14:39, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 1,160,812 shares of BEXIMCO compared to the total traded share of 1,162,669. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 150 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 159 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 99.84% of the total trades of BEXIMCO shares by executing 150 of total 159 howlas from 14:12:22 to 14:14:39 on 13-02-2022. From 14:12:22 to 14:14:39, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 146.40 to Tk. 147.60. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

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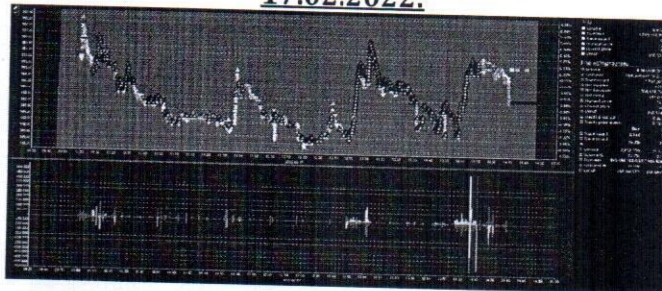
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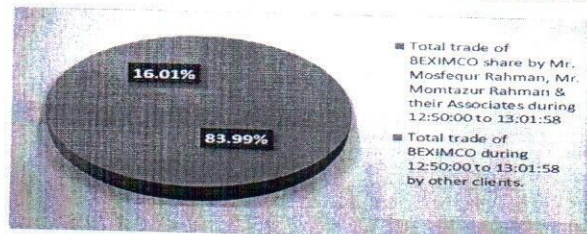
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17.02.2022:

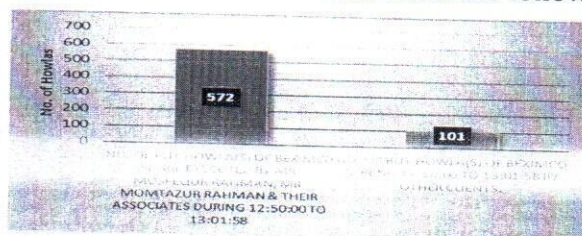


It was observed in the above graph that on 17-02-2022, total number of trades of BEXIMCO in the market was 6467, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 2532 which is approximately 39.15% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 6,978,817 whereas buy volume by the said client(s) was 2,632,796 which is approximately 37.73% of the total traded volume in the market. It is evident that the client had significant participation in the market on 17-02-2022 in trading of BEXIMCO share.

On 17-02-2022, trading of BEXIMCO share was started at Tk. 151.00 which is Tk. 0.20 more than the YCP of Tk. 150.80. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 12:50:00 at price Tk. 148.70 and induced the same to rise to Tk. 151.70 up to 13:01:58. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 12:50:00 to 13:01:58, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 456,579 shares of BEXIMCO compared to the total traded share of 543,588. This is shown in the following Pie Chart.



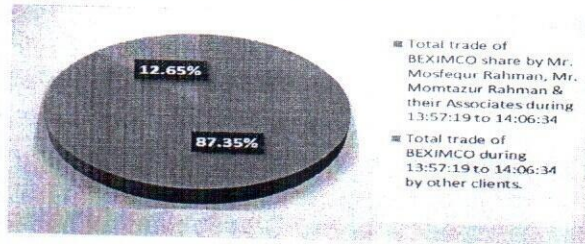
It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 572 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 673 as shown in the following Bar Chart.



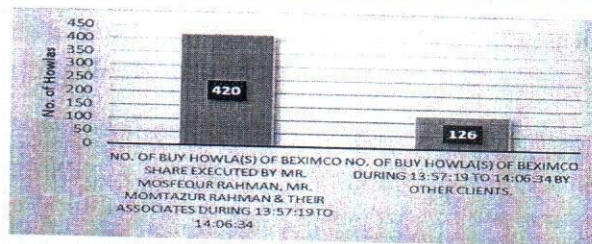
It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 83.99% of the total trades of BEXIMCO shares by executing 572 of total 673 howlas from 12:50:00 to 13:01:58 on 17-02-2022. From 12:50:00 to 13:01:58, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 148.70 to Tk. 151.70. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

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Again, on that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 13:57:19 at price Tk. 148.80 and induced the same to rise to Tk. 151.20 up to 14:06:34. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 13:57:19 to 14:06:34, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 619,642 shares of BEXIMCO compared to the total traded share of 709,388. This is shown in the following Pie Chart.

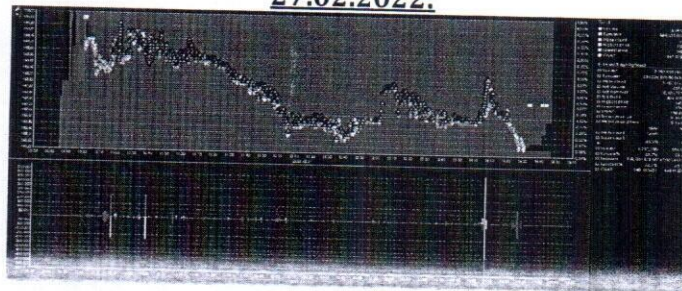


It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 420 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 546 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 87.35% of the total trades of BEXIMCO shares by executing 420 of total 546 howlas from 13:57:19 to 14:06:34 on 17-02-2022. From 13:57:19 to 14:06:34, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 148.80 to Tk. 151.20. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

27.02.2022:

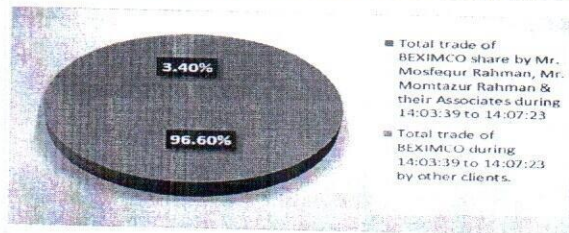


It was observed in the above graph that on 27-02-2022, total number of trades of BEXIMCO in the market was 5048, whereas number of trades (buy) executed by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were 1690 which is approximately 33.48% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 3,849,352 whereas buy volume by the said client(s) was 1,257,250 which is approximately 32.66% of the total traded volume in the market. It is evident that the client had significant participation in the market on 27-02-2022 in trading of BEXIMCO share.

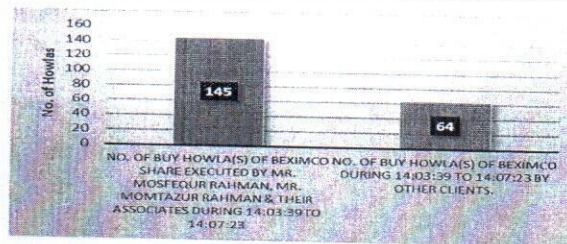
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On 27-02-2022, trading of BEXIMCO share was started at Tk. 150.00 which is Tk. 0.10 more than the YCP of Tk. 149.90. On that day, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates started series of trading at 14:03:39 at price Tk. 147.00 and induced the same to rise to Tk. 148.30 up to 14:07:23. It can also be observed from the above graph that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed significant trades during this time period. It is mentionable here that from 14:03:39 to 14:07:23, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 277,512 shares of BEXIMCO compared to the total traded share of 287,267. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates executed 145 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 209 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 96.60% of the total trades of BEXIMCO shares by executing 145 of total 209 howlas from 14:03:39 to 14:07:23 on 27-02-2022. From 14:03:39 to 14:07:23, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates induced the price to rise from Tk. 147.00 to Tk. 148.30. Thus it seems that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates were actively trying to lift the price of BEXIMCO share.

d). Gain and Loss by Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates from 02.01.2022 to 10.03.2022:

Summary															
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position	
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)
206000	156.79	32298100.00	47000	134.47	6320000.00	28724654	151.94	4364350613.90	42950901	151.67	6514507443.30	113.29	4865997982.70	90319626	121.28
															10953831824.45

Realized Capital gain(loss)per unit	38.38	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	33.88%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	1648509460.60	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (10-03-2022)	152.00	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	30.72	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	25.33%	Unrealized gain (loss) per unit / Average Price of Stock Position
Unrealized gain(loss) TK	2774751327.55	Quantity of Stock Position x Unrealized gain (loss) per unit

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As per DSE trade data, it was observed that Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates bought 28,724,654 shares and sold 42,950,901 shares of "BEXIMCO" from both public and block market during the period from 02.01.2022 to 10.03.2022. With these BO accounts, Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates traded 24.61% shares of "BEXIMCO" during the investigation period and realized a capital gain of Tk. 1,648,509,460.60 from the trading of shares of "BEXIMCO" during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 2,774,751,327.55

Findings - 1:

As per **section 17 of the Securities and Exchange Ordinance, 1969**, "No person shall, 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, -

.....
(e) 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, deceit or manipulation upon any person, in particular-
.....

(v) directly or indirectly effect a series of transactions in any security creating an appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that **Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates** were involved directly and indirectly in a series of transactions of shares of 'BEXIMCO' with his aforesaid BO account in order to create an appearance of active trading and raising of price of the shares of the aforesaid company.

Contravention - 1:

Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates have violated the following:

- **Section 17(e)(v) of the Securities and Exchange Ordinance, 1969** by directly and indirectly effecting a series of transactions of shares of "BEXIMCO" creating an appearance of active trading therein and raising price of the said share.

Observation - 2:

After analyzing the trade pattern of the clients, the investigation team found that Mosfequr Rahman (Client code # dln8733 of Beximco Securities Limited), Jupiter Business (Client code # **J3504** of ICB Securities Trading Company Limited), Mosfequr Rahman (Client code # **J3461** of ICB Securities Trading Company Limited), Mosfequr Rahman (Client code # **CTG1994** of Green Delta Securities Limited), Momtazur Rahman (Client code # **J3463** of ICB Securities Trading Company Limited), Apollo Trading Limited (Client code # **J3505** of ICB Securities Trading Company Limited) were involved in trading in shares of "BEXIMCO" within the investigation period and these accounts are acting as counter party of each other for 1,846,224 shares of "BEXIMCO" in the public market.



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Details of all the above mentioned trades are as follows:

INSTRUMENT CODE	TRADE VOLUME	BUYER CODE	BUYER CLIENT	BOID BUYER	BUYER NAME	SELLER CODE	SELLER CLIENT	BOID SELLER	SELLER NAME	MARKET TYPE
BEXIMCO	250545	DSEIST	J3504	1605400046413474	JUPITAR BUSINESS LTD.	DSEBEX	dhn8733	1201930019678794	MOSFEQUR RAHMAN	Public
	57681					DSEIST	J3461	1605400019678794	MOSFEQUR RAHMAN	Public
	63139					DSEGDF	CTG1994	1203620069141133	Mosfequr Rahman	Public
	982412					DSEIST	J3505	1605400069100429	APOLLO TRADING LIMITED	Public
BEXIMCO	19252	DSEIST	J3463	1605400019678719	MOMTAZUR RAHMAN	DSEBEX	dhn8733	1201930019678794	MOSFEQUR RAHMAN	Public
BEXIMCO	452736	DSEIST	J3505	1605400069100429	APOLLO TRADING LIMITED	DSEIST	J3504	1605400046413474	JUPITAR BUSINESS LTD.	Public
	20459					DSEIST	J3463	1605400019678719	MOMTAZUR RAHMAN	Public

(Source: DSE Trade data)

Findings - 2:

As per section 17 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), "No person shall, 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, -

(e) 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, deceit or manipulation upon any person, in particular-

(ii) create a false and misleading appearance of active trading in any securities;"

It is found that Mosfequr Rahman, Jupitar Business, Momtazur Rahman and Apollo Trading Limited through the aforesaid clients' accounts acted as counter party of each other for 1,846,224 shares of "BEXIMCO" during the investigation period.

Contravention(s) - 2:

Mosfequr Rahman, Jupitar Business, Momtazur Rahman and Apollo Trading Limited have violated the following:

- Section 17(e)(ii) of Securities and Exchange Ordinance, 1969 by executing trades that created a false and misleading appearance of active trading in securities.



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Observation - 3:

As per ledger, instrument ledger and portfolio statement of **Mr. Mosfequr Rahman, Mr. Montazur Rahman and their Associates**, collected from the respective Depository Participants, it was observed that they had collectively acquired more than 10% shares of "BEXIMCO" as on during the investigation period. Details are given below:

Sl. No	Client Name	BO ID	Client Code	Name of TREC Holder	02-01-22		03-01-2022		04-01-2022		05-01-2022		06-01-2022		09-01-2022		10-01-2022	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	21923994	2.50%	16591442	1.89%	16591442	1.89%	16591442	1.89%	16591442	1.89%	16591442	1.89%	16591442	1.89%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities Li	13637791	1.56%	12837791	1.46%	12837791	1.46%	12837791	1.46%	12337791	1.41%	11845291	1.35%	10845291	1.24%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	15893743	1.81%	15893743	1.81%	15893743	1.81%	15893743	1.81%	15893743	1.81%	12252576	1.40%	12252576	1.40%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities Li	4278284	0.49%	4278284	0.49%	4278284	0.49%	4278284	0.49%	4278284	0.49%	4278284	0.49%	4278284	0.49%
5	Mosfequr Rahman	1203620069141133	Code # CTG1994	Green Delta Securitie	186400	0.02%	186400	0.02%	186400	0.02%	186400	0.02%	186400	0.02%	186400	0.02%	186400	0.02%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	17994681	2.05%	17994681	2.05%	17994681	2.05%	17994681	2.05%	17994681	2.05%	17994681	2.05%	18155725	2.07%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	30205807	3.45%	30205807	3.45%	27717741	3.16%	27717741	3.16%	27717741	3.16%	27717741	3.16%	27717741	3.16%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total					104120700	11.88%	97988148	11.18%	95500082	10.90%	95500082	10.90%	95000082	10.84%	90866415	10.37%	90027459	10.27%
Total No. of Outstanding Securities					876,318,879													

Sl. No	Client Name	BO ID	Client Code	Name of TREC Holder	11-01-2022		12-01-2022		13-01-2022		17-01-2022		20-01-2022		26-01-2022		27-01-2022	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	16591442	1.89%	16591442	1.89%	17493947	2.00%	20582371	2.35%	18718736	2.14%	20780814	2.37%	20780814	2.37%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities Li	9559899	1.09%	7971205	0.91%	7471205	0.85%	5281647	0.60%	4080523	0.47%	3080521	0.35%	3080521	0.35%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	12252576	1.40%	12252576	1.40%	12252576	1.40%	12252576	1.40%	16868420	1.92%	14274317	1.63%	14274317	1.63%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities Li	4278284	0.49%	4278284	0.49%	4278284	0.49%	4278284	0.49%	3785784	0.43%	3285784	0.37%	3285784	0.37%
5	Mosfequr Rahman	1203620069141133	Code # CTG1994	Green Delta Securitie	186400	0.02%	186400	0.02%	186400	0.02%	112900	0.01%	112900	0.01%	100400	0.01%	100400	0.01%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	18384606	2.10%	19165676	2.19%	19165677	2.19%	19165677	2.19%	18507945	2.11%	20289759	2.32%	19439906	2.22%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	27717741	3.16%	27717741	3.16%	27717741	3.16%	26818512	3.06%	26818512	3.06%	26366250	3.01%	27547666	3.14%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total					88970948	10.15%	88163324	10.06%	88565830	10.11%	88491967	10.10%	88892820	10.14%	88177845	10.06%	88509408	10.10%
Total No. of Outstanding Securities					876,318,879													

Sl. No	Client Name	BO ID	Client Code	Name of TREC Holder	30-01-2022		31-01-2022		01-02-2022		02-02-2022		10-02-2022		13-02-2022		14-02-2022	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	20780814	2.37%	20780814	2.37%	21947836	2.50%	21947836	2.50%	20759782	2.37%	22583785	2.58%	22583785	2.58%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities Li	4080523	0.47%	3080521	0.35%	280621	0.32%	16868420	1.92%	126521	0.15%	178011	0.20%	16868420	1.92%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	14274317	1.63%	14274317	1.63%	14274317	1.63%	14274317	1.63%	15390718	1.76%	15390718	1.76%	15390718	1.76%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities Li	3285784	0.37%	3285784	0.37%	3285784	0.37%	3285784	0.37%	2485784	0.28%	2485784	0.28%	2485784	0.28%
5	Mosfequr Rahman	1203620069141133	Code # CTG1994	Green Delta Securitie	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	19439906	2.22%	19439906	2.22%	19439906	2.22%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	30833582	3.52%	30064016	3.43%	30064016	3.43%	30064016	3.43%	29099779	3.32%	29099779	3.32%	29099779	3.32%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total					91795324	10.48%	91025758	10.39%	91392780	10.43%	89570725	10.22%	87733835	10.01%	89558838	10.22%	89558838	10.22%
Total No. of Outstanding Securities					876,318,879													



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Sl. No.	Client Name	BO ID	Client Code	Name of TREC Holder	15-02-2022		16-02-2022		17-02-2022		20-02-2022		22-02-2022		23-02-2022		24-02-2022	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	22583785	2.58%	22583785	2.58%	20675502	2.36%	20675502	2.36%	20675502	2.36%	20675502	2.36%	20675502	2.36%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities L	1780521	0.20%	1780521	0.20%	1780521	0.20%	1780521	0.20%	1780521	0.20%	1780521	0.20%	1770521	0.20%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	15390718	1.76%	15390718	1.76%	15390718	1.76%	15390718	1.76%	15390718	1.76%	15390718	1.76%	14691974	1.68%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities L	2485784	0.28%	2485784	0.28%	2485784	0.28%	2485784	0.28%	2185784	0.25%	2185784	0.25%	2185784	0.25%
5	Mosfequr Rahmar	1203620069141133	Code # CTG1994	Green Delta Securitie	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%	100400	0.01%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	29099779	3.32%	29099779	3.32%	31729846	3.62%	31729846	3.62%	31729846	3.62%	31729846	3.62%	31729846	3.62%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total					89558838	10.22%	89558838	10.22%	90280622	10.30%	90280622	10.30%	89980622	10.27%	89980622	10.27%	89271878	10.19%
Total No. of Outstanding Securities					876,318,879													

Sl. No.	Client Name	BO ID	Client Code	Name of TREC Holder	27-02-2022		28-02-2022		01-03-2022		02-03-2022		03-03-2022		06-03-2022		07-03-2022	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	21932752	2.50%	22352752	2.55%	22352752	2.55%	22352752	2.55%	22352752	2.55%	22352752	2.55%	22352752	2.55%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities L	1770521	0.20%	1348431	0.15%	1348431	0.15%	1348431	0.15%	1298431	0.15%	1298431	0.15%	1298431	0.15%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	14691974	1.68%	14691974	1.68%	14691974	1.68%	14691974	1.68%	14691974	1.68%	14691974	1.68%	14691974	1.68%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities L	2185784	0.25%	2185784	0.25%	2185784	0.25%	2185784	0.25%	2185784	0.25%	2185784	0.25%	2185784	0.25%
5	Mosfequr Rahmar	1203620069141133	Code # CTG1994	Green Delta Securitie	100400	0.01%	100400	0.01%	50400	0.01%	50400	0.01%	50400	0.01%	50400	0.01%	50400	0.01%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%	18117851	2.07%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	30734457	3.51%	30734457	3.51%	30734457	3.51%	30734457	3.51%	30734457	3.51%	31146732	3.55%	31146732	3.55%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total					89533739	10.22%	89531649	10.22%	89481649	10.21%	89481649	10.21%	89431649	10.21%	8943924	10.25%	8943924	10.25%
Total No. of Outstanding Securities					876,318,879													

Sl. No.	Client Name	BO ID	Client Code	Name of TREC Holder	08-03-2022		09-03-22		10-03-22	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	JUPITAR BUSINESS	1605400046413474	Code # J3504	Janata Capital and In	22352752	2.55%	22352752	2.55%	22352752	2.55%
2	MOSFEQUR RAHM	1201930019678794	Code # dhn8733	Beximco Securities L	1298431	0.15%	1240781	0.14%	1240781	0.14%
3	MOSFEQUR RAHM	1605400019678794	Code # J3461	Janata Capital and In	14691974	1.68%	14991974	1.71%	14991974	1.71%
4	MOMTAZUR RAHM	1201930019678719	Code # dhn8732	Beximco Securities L	2185784	0.25%	2185784	0.25%	2185784	0.25%
5	Mosfequr Rahmar	1203620069141133	Code # CTG1994	Green Delta Securitie	50400	0.01%	50400	0.01%	50400	0.01%
6	MOMTAZUR RAHM	1605400019678719	Code # J3463	Janata Capital and In	18117851	2.07%	18117851	2.07%	18117851	2.07%
7	APOLLO TRADING	1605400069100429	Code # J3505	Janata Capital and In	31146732	3.55%	31146732	3.55%	31146732	3.55%
8	APOLLO TRADING	1202550069100429	Code # C262	Sheltech Brokerage L	0	0.00%	0	0.00%	233352	0.03%
Total					89843924	10.25%	90086274	10.28%	90319626	10.31%
Total No. of Outstanding Securities					876,318,879					

From the above table, it is observed that **Mr. Mosfequr Rahman, Mr. Momtazur Rahman & their Associates** jointly hold more than 10% shares of the total paid up shares of "BEXIMCO" which violates বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ since there was no declaration to buy more than 10% shares of the above instruments.

Findings - 3:

As per উপ- বিধি (১) (ক) of বিধি ২ of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮

"..... (১) বিষয় বা প্রসঙ্গের পরিপন্থী কোন কিছু না থাকিলে, এই বিধিমালায়, (ক) "অধিগ্রহণ কারী" অর্থ এমন কোন ব্যক্তি যে নিজে বা অন্য কাহারো সহিত সম্মিলিত হইয়া (person acting in concert) কোন কোম্পানির ভোটাধিকারযুক্ত শেয়ার অথবা ভোটাধিকারযুক্ত শেয়ারে রূপান্তরযোগ্য সিকিউরিটিজ অধিগ্রহণ করে বা উহার জন্য প্রস্তাব করে"



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And as per বিধি ৪(১) of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

“এক্সচেঞ্জ হইতে নগদ অর্থের বিনিময়ে উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন বা অধিগ্রহণ। (১) কোন কোম্পানিতে উল্লেখযোগ্য সংখ্যক এর কম কোন শেয়ারের ধারক বা ধারকগণ, বা যিনি বা যাহারা কোন শেয়ার ধারণ করেন না এমন ব্যক্তি বা ব্যক্তিবর্গ, এক্সচেঞ্জ হইতে উক্ত কোম্পানির কোন শেয়ার অর্জন বা অধিগ্রহণ করিতে চাহিলে অর্জন বা অধিগ্রহণ পরবর্তী ধারণকৃত মোট শেয়ারের পরিমাণ যদি ১০ (দশ) শতাংশ বা উহার অধিক পর্যায়ে উন্নীত হয় অথবা ১০ (দশ) শতাংশ বা উহার অধিক কোন শেয়ার ধারক বা ধারকগণ এক্সচেঞ্জের মাধ্যমে উক্ত কোম্পানির আরও শেয়ার অর্জন বা অধিগ্রহণের ক্ষেত্রে তাহাকে তফসিল-১ বর্ণিত পদ্ধতিতে একটি ঘোষণা কোম্পানিটি যে এক্সচেঞ্জে তালিকাভুক্ত সেই এক্সচেঞ্জে সংশ্লিষ্ট অধিগ্রহণকারীর স্টক ব্রোকার বা মার্চেন্ট ব্যাংকারের মাধ্যমে দাখিল করিতে হইবে।”

It is found that **Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates** jointly hold more than 10% shares of 'BEXIMCO' on 10-03-2022. Through the aforesaid activities, it appears that **Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates** violated বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

Contravention - 3:

Mr. Mosfequr Rahman, Mr. Momtazur Rahman and their Associates have violated the following:

- বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ by acquiring more than 10% shares of “BEXIMCO” without declaration.

INDIVIDUAL TRADE PATTERN OF JUPITAR BUSINESS LTD.

a) Individual Trade Patterns of Jupitar Business Limited:

Date	Code #J3504				Total					
	BO ID # 1605400046413474									
	JUPITAR BUSINESS LTD.									
	Janata Capital and Investment Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
03-01-2022	0	0.00	5332552	157.76	0	0.00	0.00	5332552	157.76	841255122.60
13-01-2022	902505	149.19	0	0.00	902505	149.19	134644459.30	0	0.00	0.00
17-01-2022	3068424	147.86	0	0.00	3068424	147.86	453708341.20	0	0.00	0.00
19-01-2022	0	0.00	1838635	150.40	0	0.00	0.00	1838635	150.40	276533611.30
21-01-2022	2120704	153.77	81626	153.16	2120704	153.77	326106796.90	81626	153.16	12501469.70
01-02-2022	1167022	150.43	0	0.00	1167022	150.43	175551202.10	0	0.00	0.00
03-02-2022	0	0.00	2171335	149.89	0	0.00	0.00	2171335	149.89	325451006.60
07-02-2022	1046281	149.86	100000	150.30	1046281	149.86	156800423.60	100000	150.30	15030000.00
13-02-2022	1825003	147.50	0	0.00	1825003	147.50	269189609.20	0	0.00	0.00
17-02-2022	2729	149.58	1911012	150.69	2729	149.58	408214.40	1911012	150.69	287965946.30
27-02-2022	1257250	148.18	0	0.00	1257250	148.18	186302424.50	0	0.00	0.00
28-02-2022	420000	148.08	0	0.00	420000	148.08	62194000.00	0	0.00	0.00
Total	11809918		11435160		11809918			11435160		

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b) Effects of "BEXIMCO" at DSE in both public and block market by Jupitar Business Limited:

Date	Buy			Sale			Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg)	Amount	Qty.	Price (W.Avg)	Amount	Price (W.Avg)	Amount	Qty.	Price (W.Avg)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance									21923994	128.95	2827128521.53						
03-01-2022	0	0.00	0.00	5332552	157.76	841255122.60	128.95	687639754.50	16591442	128.95	2139488767.03	11519937	156.90	1.82%	0.00%	46.29%	46.29%
13-01-2022	902505	149.19	134644459.30	0	0.00	0.00	0.00	0.00	17493947	130.00	2274133226.33	3668636	149.00	0.20%	24.60%	0.00%	24.60%
17-01-2022	3088424	147.93	456868341.20	0	0.00	0.00	0.00	0.00	20582371	132.69	2731001567.53	6154765	147.90	2.00%	50.18%	0.00%	50.18%
19-01-2022	0	0.00	0.00	1863635	150.15	279833611.30	132.69	247279096.58	18718736	132.69	2483722470.96	11945086	151.70	5.27%	0.00%	15.60%	15.60%
25-01-2022	2143704	153.87	329859796.90	81626	153.16	12501469.70	134.86	11008370.36	20780814	134.86	2802573897.49	5690220	153.10	0.99%	37.67%	1.43%	39.11%
01-02-2022	1167022	150.43	175551202.10	0	0.00	0.00	0.00	0.00	21947836	135.69	2978125099.59	6469737	150.70	1.01%	18.04%	0.00%	18.04%
03-02-2022	0	0.00	0.00	2171335	149.89	325451006.60	135.69	294630744.60	19776501	135.69	2683494354.99	5736483	151.10	0.33%	0.00%	37.85%	37.85%
07-02-2022	1082281	150.24	162602423.60	100000	150.30	15030000.00	136.45	13644597.17	20758782	136.45	2832452181.42	4394534	148.90	-0.07%	24.63%	2.28%	26.90%
13-02-2022	1825003	147.50	269189609.20	0	0.00	0.00	0.00	0.00	22583785	137.34	3101641790.62	3398445	147.10	-0.07%	53.70%	0.00%	53.70%
17-02-2022	2729	149.58	408214.40	1911012	150.69	287969946.30	137.34	262459925.61	20675502	137.34	2839590079.41	7024967	150.90	0.07%	0.04%	27.20%	27.24%
27-02-2022	1257250	148.18	186302424.50	0	0.00	0.00	0.00	0.00	21932752	137.96	3025892503.91	3859352	147.50	-1.60%	32.58%	0.00%	32.58%
28-02-2022	420000	148.08	62194000.00	0	0.00	0.00	0.00	0.00	22352752	138.15	3088086503.91	3754656	147.60	0.07%	11.19%	0.00%	11.19%
Total	11888918	149.52	1777620471.20	11460160	153.75	1762041156.50	132.34	1516662488.82	22352752	138.15	3088086503.91						

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
79000	160.95	12715000.00	25000	132.00	3300000.00	11888918	149.52	1777620471.20	11460160	153.75	1762041156.50	132.34	1516662488.82	22352752	138.15	3088086503.91

c) Gain and loss statement of Jupitar Business Limited:

Realized Capital gain(loss)per unit	21.41	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	16.18%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	245378667.68	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (10-03-2022)	152.00	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	13.85	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	10.02%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	309531800.09	Quantity of Stock Positon x Unrealized gain (loss) per unit



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যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক মার্চ ০১, ২০২৩ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/২২৭ স্মারকমূলে JUPITAR BUSINESS LIMITED-কে মার্চ ১৯, ২০২৩ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে পুনঃনির্ধারিত তারিখ মার্চ ২৭, ২০২৩ এ JUPITAR BUSINESS LIMITED এর পক্ষে Mr. Shafiul Islam Khan শুনানীতে উপস্থিত হয়ে মার্চ ২৩, ২০২৩ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"with due respect we would like to state that Apollo Trading Limited involved in stock market since January 01, 2019 and maintaining following BO Accounts with different Brokerage houses in my name, family members & associates:

Sl. No.	Client Name	BO ID	Name of the TREC Holder	Relation
01	Jupitar Business Ltd.	1605400046413474	Beximco Securities Ltd.	
02	Jupitar Business Ltd.	1605400046413474	Janata Capital & Inv. Ltd.	
02	Jupitar Business Ltd.	1601760046413474	AB Securities Ltd.	

I am a general investor and also not aware of securities rules & regulations. As my profession, I am working with Jupitar Business Ltd. as a Managing Director.

I personally analyzed the stock of Beximco and thought it is a potential stock for me as investment. I advised concerned institutions to buy this stock by maintaining all the BSEC laws. Due to lack of my knowledge on securities rules & regulations; Substantial Acquisition Rules was violated in my buy orders unintentionally.

Please note that, since I have started investing in secondary market I have realized & unrealized gain/(loss) of BDT 1,087,333,415.00 and BDT (195,522,852.00) in the following client codes respectively:

Sl. No.	Client Name	BO ID	Net profit/(Loss)
01	Jupitar Business Ltd.	1605400046413474	1,079,700,778.00
02	Jupitar Business Ltd.	1201930046413474	(125,032,450.70)
03	Jupitar Business Ltd.	1201760046413474	2,988,154.78

Therefore, I would like to request you kindly treat the above mentioned violation of trading rules & regulations as unintentional mistake as lack of knowledge. I assure you that, in future I will be more careful and abide by all rules & regulations.

I am looking forward for your kind consideration and cooperation in this regards."

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যেহেতু, JUPITAR BUSINESS LIMITED-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন থেকে প্রতীয়মান হয় যে, তার বিরুদ্ধে উপস্থাপিত অভিযোগসমূহ সঠিক এবং উপর্যুক্ত কর্মকান্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে JUPITAR BUSINESS LIMITED-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, JUPITAR BUSINESS LIMITED উপর্যুক্ত কর্মকান্ডের মাধ্যমে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) ও Section 17(e)(v) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) লংঘন করেছেন;

যেহেতু, JUPITAR BUSINESS LIMITED-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য JUPITAR BUSINESS LIMITED-কে অর্থদন্ডে দণ্ডিত 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] এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ এ প্রদত্ত ক্ষমতাবলে-

- JUPITAR BUSINESS LIMITED-কে মোট ২০.০০ (বিশ) কোটি টাকা অর্থদন্ডে দণ্ডিত করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,

মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। JUPITAR BUSINESS LIMITED
(BO ID: 1605400046413474)
House# 17, Road # 02
Dhanmondi R/A, Dhaka-1205