

Khurshid Securities Limited

an inspection Order No SEC/SRI/INS/DSE-MEM/2010/806 dated April 21, 2013, the inspecting team was constituted to inspect Khurshid Securities Ltd.. The inspection report stated, among others, the following

“01. After randomly checking the financial ledger of the major clients of the Khurshid Securities Limited (KSL), the said broker extended credit facilities to the cash account without any margin agreement, which is contrary to the Margin Rules, 1999 as well as Rules 8(1)(ccc) of the Securities and Exchange Rules, 1987.

Case-01 :

Name : MASUDUR RAHMAN Code : A5936

BOID : 1202680029103884

Date	Buy/Sale		Quantity	Rate	Debit	Credit	Balance
1-Jan-13		Balance B/D					17,455.05
3-Jan-13	Buy	UNITEDAIR	100	20.30	2,030.00		-652.55
6-Jan-13	Buy	UNITEDAIR	2,000	20.80	41,600.00		-42,460.55
6-Jan-13	Sale	UNITEDAIR	500	20.60		10,300.00	-32,212.05
6-Jan-13	Receipt	Purchase of share Mr No- 3707				25,000.00	-7,212.05
6-Jan-13	Receipt	Purchase of share Mr No-3708				5,000.00	-2,212.05
13-Jan-13	Buy	AFTABAUTO	600	81.57	48,940.00		-51,396.75
13-Jan-13	Buy	PEOPLESINS	60	26.00	1,560.00		-52,971.95
13-Jan-13	Receipt	Purchase of share Mr No-3710				49,000.00	-3,971.95
14-Jan-13	Buy	UNITEDAIR	2,000	20.80	41,600.00		-45,779.95
14-Jan-13	Sale	UNITEDAIR	2,000	21.20		42,400.00	-3,591.95
16-Jan-13	Buy	AAMRATECH	2,000	34.70	69,400.00		-73,338.95
16-Jan-13	Sale	BXPHERMA	100	55.70		5,570.00	-67,796.80
16-Jan-13	Sale	UNITEDAIR	1,000	21.40		21,400.00	-46,503.80
20-Feb-13	Buy	BDWELDING	1,000	25.70	25,700.00		-9,069.70
3-Mar-13	Buy	UNITEDAIR	3,000	20.40	61,200.00		-70,575.70
3-Mar-13	Sale	UNITEDAIR	1,000	19.40		19,400.00	-51,272.70
3-Mar-13	Receipt	PURCHASE OF SHARE MR NO 3752				45,000.00	-6,272.70
4-Mar-13	Buy	UNITEDAIR	2,100	19.40	40,740.00		-47,216.40
4-Mar-13	Sale	UNITEDAIR	2,100	20.50		43,050.00	-4,381.65
7-Mar-13	Buy	BEACHHATCH	1,000	24.90	24,900.00		-29,406.15
7-Mar-13	Buy	BXSYNTH	1,000	23.90	23,900.00		-53,425.65

7-Mar-13	Receipt	PURCHASE OF SHARE MRNO 3758				50,000.00	-3,425.65
12-Mar-13	Buy	UNITEDAIR	2,000	18.70	37,400.00		-41,012.65
12-Mar-13	Sale	UNITEDAIR	2,000	18.90		37,800.00	-3,401.65
18-Mar-13	Buy	GHAIL	300	39.70	11,910.00		-15,371.20

Case-02 :

Name : BHABANI RANI BASAK Code : D283

BOID : 1202680023260828

Date	Buy/Sale		Quantity	Rate	Debit	Credit	Balance
1-Jan-13		Balance B/D					-28,967.57
24-Feb-13	Buy	UNIQUEHRL	1,000	115.60	115,600.00		-40,489.12
25-Feb-13	Sale	UNIQUEHRL	100	105.20		10,520.00	-30,021.72
27-Feb-13	Sale	UNIQUEHRL	100	110.80		11,080.00	-18,997.12
3-Mar-13	Buy	BSCCL	500	119.10	59,550.00		-78,844.87
3-Mar-13	Sale	BSCCL	500	119.90		59,950.00	-19,194.62
5-Mar-13	Buy	BSCCL	500	118.86	59,430.00		-78,921.77
5-Mar-13	Sale	UNIQUEHRL	600	104.57		62,740.00	-16,495.47
25-Mar-13	Buy	BSCCL	100	119.10	11,910.00		-28,465.02
25-Mar-13	Sale	BSCCL	100	119.70		11,970.00	-16,554.87
25-Mar-13	Buy	UNIQUEHRL	500	84.10	42,050.00		-58,815.12
25-Mar-13	Sale	UNIQUEHRL	500	85.00		42,500.00	-16,527.62
31-Mar-13	Buy	UNIQUEHRL	500	79.10	39,550.00		-56,275.37
31-Mar-13	Sale	UNIQUEHRL	500	79.30		39,650.00	-16,823.62

Case-03 :

Name : BELAL AKHTER Code : D1234 : Joint holder : DOLENA AKHTER

BOID : 1202680005571201

Date	Buy/Sale		Quantity	Rate	Debit	Credit	Balance
10-Jan-13	Buy	ICB3RDNRB	3,000	6.80	20,400.00		-14,655.21
13-Jan-13	Buy	BANGAS	50	191.30	9,565.00		-24,268.03
13-Jan-13	Sale	ICB3RDNRB	3,000	7.00		21,000.00	-3,373.03
15-Jan-13	Buy	BANGAS	50	186.10	9,305.00		-12,724.56
15-Jan-13	Buy	ICB3RDNRB	6,000	6.80	40,800.00		-53,728.56
15-Jan-13	Sale	OLYMPIC	500	90.00		45,000.00	-8,953.56
15-Jan-13	Buy	TRUSTB1MF	3,000	8.40	25,200.00		-34,279.56
15-Jan-13	Sale	TRUSTB1MF	3,000	8.50		25,500.00	-8,907.06
22-Jan-13	Buy	BANGAS	20	184.00	3,680.00		-12,605.46
22-Jan-13	Buy	ICB3RDNRB	10,000	6.70	67,000.00		-79,940.46
22-Jan-13	Sale	ICB3RDNRB	10,000	6.60		66,000.00	-14,270.46
22-Jan-13	Buy	TRUSTB1MF	3,000	8.20	24,600.00		-38,993.46
22-Jan-13	Sale	TRUSTB1MF	3,000	8.10		24,300.00	-14,814.96
24-Jan-13	Buy	ILFSL	1,500	19.20	28,800.00		-43,758.96
24-Jan-13	Sale	ILFSL	1,500	19.30		28,950.00	-14,953.71

31-Jan-13	Buy	BANGAS	50	193.60	9,680.00		-24,682.11
31-Jan-13	Sale	IPDC	500	18.60		9,300.00	-15,428.61
4-Feb-13	Buy	BANGAS	100	190.60	19,060.00		-34,583.91
4-Feb-13	Sale	GQBALLPEN	100	165.60		16,560.00	-18,106.71
4-Feb-13	Buy	ICB3RDNRB	10,000	6.60	66,000.00		-84,436.71
4-Feb-13	Sale	ICB3RDNRB	6,000	6.60		39,600.00	-45,034.71
4-Feb-13	Sale	ILFSL	1,500	21.60		32,400.00	-12,796.71
11-Feb-13	Buy	BANGAS	100	186.10	18,610.00		-31,499.76
11-Feb-13	Sale	BANGAS	100	188.30		18,830.00	-12,763.91
11-Feb-13	Sale	DESHBANDHU	100	26.10		2,610.00	-10,166.96

Case-04 :

Name : GOPAL KRISHNA PAUL Code : D1894 : Joint holder : MALATI PAUL

BOID : 1202680045012845

Date	Buy/Sale		Quantity	Rate	Debit	Credit	Balance
9-Jan-13	Buy	GRAMEENS2	10,000	22.73	227,250.00		-87,810.88
14-Jan-13	Buy	GRAMEENS2	5,000	20.44	102,200.00		-190,572.98
14-Jan-13	Buy	ICB3RDNRB	5,000	6.90	34,500.00		-225,262.73
15-Jan-13	Buy	ICB3RDNRB	15,000	6.82	102,300.00		-328,125.38
15-Jan-13	Buy	UNIQUEHRL	500	121.40	60,700.00		-389,159.23
17-Jan-13	Sale	UNIQUEHRL	500	123.80		61,900.00	-327,599.68
20-Jan-13	Buy	UNIQUEHRL	1,000	121.40	121,400.00		-449,667.38
27-Jan-13	Buy	UNIQUEHRL	2,000	121.05	242,100.00		-693,098.93
28-Jan-13	Sale	BSRMSTEEL	2,500	69.00		172,500.00	-521,547.68
29-Jan-13	Sale	BSRMSTEEL	2,000	69.95		139,900.00	-382,417.13
29-Jan-13	Buy	ICB3RDNRB	21,000	6.60	138,600.00		-521,779.43
30-Jan-13	Buy	GRAMEENS2	4,500	20.00	90,000.00		-612,274.43
30-Jan-13	Buy	ICB3RDNRB	21,000	6.60	138,600.00		-751,636.73
30-Jan-13	Sale	UNIQUEHRL	4,000	124.79		499,150.00	-255,232.06
31-Jan-13	Sale	BSRMSTEEL	500	68.50		34,250.00	-221,170.43
31-Jan-13	Buy	GRAMEENS2	20,000	20.00	400,000.00		-623,370.43
31-Jan-13	Buy	ICB3RDNRB	20,000	6.60	132,000.00		-756,096.43
3-Feb-13	Buy	GRAMEENS2	30,000	19.93	598,000.00		-1,357,086.43
3-Feb-13	Receipt	PURCHASE OF SHARE MR NO 1425				250,000.00	-1,107,086.43
13-Feb-13	Sale	GSPFINANCE	9,000	35.50		319,500.00	-789,183.93
17-Feb-13	Sale	FAREASTLIF	1,200	112.55		135,065.00	-654,794.26

Contravention: Through the aforesaid activities, Khurshid Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement.

02. As per Rule 8(1)(cc)(i) of the Securities and Exchange Rules, 1987, “ all receipts and payments in respect of all transactions, or series of transactions, for one customer in excess of

taka five lac shall be carried out other than by cash”. During our inspection it is found from cash deposit slips/Bank deposit slips of KSL that the inspecting entity has received cash from clients for more than five lacs for several times.

The status of the account of said client is given below:

Client Code	Name of client	Date	Deposited Amount	Annx.
I 2702	Mr. Meer Mainul Arefin	23.10.2012	18,20,000.00	
I 021	Mr. Fazlul Haque Bokshi	15.05.2012	5,50,000.00	
		04.09.2012	10,00,000.00	
I 2908	Mash Uddin Ahmed	08.10.2012	7,50,000.00	
A 5655	Ms. Badrun Nahar	08.10.2012	8,00,000.00	
S790	Mr. Md. Ayub Hossain Sikder	20.03.2013	9,55,000.00	
S790	Mr. Md. Ayub Hossain Sikder	28.03.2013	5,90,000.00	
		10.07.2012	8,37,000.00	
D1894	Mr. Gopal Krishna Paul	27.03.2013	7,75,000.00	
M 007	Saeeda Sultana	03.09.2012	9,35,000.00	
S 276	Syed Moin Uddin Suhel	13.09.2012	7,50,000.00	

Contravention: Through the aforesaid activities Khurshid Securities Limited (KSL) [DSE Member No. 47] violated the Rule 8(1)(cc)(i) of the Securities and Exchange Rules, 1987.

03. On examination of the few clients’ accounts, it is found that Khurshid Securities Limited was involved in short selling to the following brokerage accounts:

i. Name: Mr. Alaka Roy

Code No. D 814

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
20/03/2013	SummitPower	600	200	-400
22/04/2013	ICB3RDNRB	7000	6000	-1000

ii. Name: Mr. Md. Shakir Khan

Code No. I 2349

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
14/03/2013	BSCCL	500	Nil	-500
14/03/2013	Titas Gas	5000	2000	-3000
08/04/2013	1JanataMF	42500	30000	-12500
08/04/2013	EnvoyTex	600	Nil	-600
08/04/2013	Titas Gas	4000	500	-3500
08/04/2013	United Air	30000	600	-29400
09/04/2013	1JanataMF	10000	Nil	-10000
09/04/2013	United Air	10000	2600	-7400
17/04/2013	CMCKAMAL	6500	5931	-569
18/04/2013	CMCKAMAL	1000	31	-969
22/04/2013	CMCKAMAL	6000	31	-5969
22/04/2013	UNITEDAIR	5000	NIL	-5000

iii. Name: Mr. Satyajit Roy

Code No. D 813

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
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23/04/2013 ICB 3rd NRB 5000 4500 -500

iv. Name: Mr. Ashim Kumar Gupta
Code No. D 282

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
17/04/2013	Bangas	50	Nil	-50

v. Name: Mr. Md. Nazimuddin Paine
Code No. A 5000

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
16/04/2013	EnvoyTex	600	400	-200

vi. Name: Mr. Md. Mominur Rahman
Code No. A 611

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
10/04/2013	DaccaDyeing	3000	1000	-2000
11/04/2013	Safko Spinning	2500	Nil	-2500

vii. Name: Mr. Md. Towhidul Islam Azad
Code No. M 001

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
10/04/2013	Al-Arafah Islami Bank	3750	2965	-785

viii. Name: Ms. Jesmin Begum
Code No. I 2894

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
08/04/2013	Aamra Tachnology	8000	1500	-6500

ix. Name: Mr. Md. Al Mamun
Code No. I 2781

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
08/04/2013	CMCKAMAL	5000	3000	-2000

x. Name: Mr. Sonchita Majumder
Code No. D 281

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
08/04/2013	ICB3RDNRB	2000	Nil	-2000

xi. Name: Ms. Salina Azam
Code No. K 003

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
19/03/2013	AamarTach	17000	500	Excess quantity sold
Do	Unique Hotel	10000	3000	Do
Do	United Air	50000	28600	Do
08/04/2013	United Air	40000	10600	Do

xii. Name: Mr.Syed Wasef Ali
Code No. A 424

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
04/04/2013	BSCCL	1000	Nil	Excess quantity sold

xiii. Name: Mr. Tofayel Ahmed
Code No. S 442

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
28/03/2013	NBL	20000	60	Excess quantity sold
03/04/2013	BracBank	1500	40	Do

xiv. Name: Mr. Rabindra Nath Das
Code No. D 646

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
28/03/2013	BSCCL	100	Nil	Excess quantity sold
28/03/2013	GQBallPen	200	Nil	Do

xv. Name: Mr. Md. Saiful Islam Heroke
Code No. Z 364

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
25/03/2013	1stPrimeFMF	1000	Nil	Excess quantity sold
25/03/2013	FareastLif	100	Nil	

xvi. Name: Mr. Azharul Islam
Code No. A 5817

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
20/03/2013	Continental Insu	1500	Nil	Excess quantity sold
Do	ULC	1000	36	
Do	AftabAuto	400	Nil	
Do	AtlasBang	200	Nil	
Do	CityBank	1000	Nil	
Do	ConfidenceCement	300	Nil	

xvii. Name: Mr. Md. Tarekul Islam Tareq
Code No. M 588

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
19/03/2013	FirstSBank	4600	Nil	Excess quantity sold

xviii. Name: Mr. Sumon Bask
Code No. T 280

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
14/03/2013	SunLifeIns	2000	Nil	Excess quantity sold

xix. Name: Mr. Dilip Kumar Roy
Code No. A 5383

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
14/03/2013	SAPORTL	1000	Nil	Excess quantity sold

xx. Name: Mr. Md. Ashraf Hossain
Code No. I 952

Date	Script Name	Sold Quantity	Holding of previous Day of selling shares (DPA-6) / Saleable quantity	Short Sell Quantity
14/03/2013	KPCL	2000	Nil	Excess quantity sold

As per regulation no. 4(1) of the Dhaka Stock Exchange (Short-Sale) Regulation, 2006, “No stock dealer/broker can be engaged in short-selling unless authorized by DSE”. But Khurshid Securities Limited (DSE membership no. 47) repeatedly engaged with short selling of listed securities during March-April 2013.

Contravention: Through the aforesaid activities Khurshid Securities Limited (DSE membership no. 47) violated the regulation # 4 of the Dhaka Stock Exchange (Short Sale) Regulation, 2006 and thereby violated Section 34 of the Securities and Exchange Ordinance, 1969 (XVII of 1969).

04. The following clients availed financial adjustment facilities on same instrument which is a violation of securities laws. It is observed from the transaction ledger of the clients stated below, that Khurshid Securities Limited allowed financial adjustment facility in same script. Since the purchase powers of these accounts were also negative, buy and sale of same instrument considered as financial adjustment in same script;

Name : SYED WASEF ALI Code : A424
BOID : 1202680002516893

Account Type : Cash

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Credit	Balance
1-Mar-13		Balance B/D					-211,082.24
11-Mar-13	Buy	BEXIMCO	2,000	56.70	113,400.00		-325,049.24
11-Mar-13	Sale	BEXIMCO	2,000	58.40		116,800.00	-208,833.24
11-Mar-13	Buy	BSCCL	1,800	113.50	204,300.00		-414,154.74
11-Mar-13	Sale	BSCCL	1,800	114.71		206,480.00	-208,707.14
27-Mar-13		Ledger Balance					-222,057.79
28-Mar-13	Buy	AAMRATECH	750	25.10	18,825.00		-240,976.92
28-Mar-13	Sale	AAMRATECH	750	25.50		19,125.00	-221,947.54
28-Mar-13	Buy	BSCCL	600	118.60	71,160.00		-293,463.34
28-Mar-13	Sale	BSCCL	600	116.90		70,140.00	-223,674.04
2-Apr-13		Ledger Balance					-222,823.54
3-Apr-13	Buy	BSCCL	1,000	118.40	118,400.00		-341,815.54
3-Apr-13	Sale	BSCCL	1,000	117.90		117,900.00	-224,505.04
4-Apr-13	Buy	BSCCL	1,000	118.00	118,000.00		-343,095.04
4-Apr-13	Sale	BSCCL	1,000	117.90		117,900.00	-225,784.54

Name : MD. MOMINUR RAHMAN Code : A611
BOID : 1202680023114181

Account Type : Margin

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Credit	Balance
8-Apr-13		Balance B/D					32,444.84
8-Apr-13	Buy	SAPORTL	2,000	27.60	55,190.00		-23,021.11
8-Apr-13	Sale	SAPORTL	2,000	27.10		54,200.00	30,907.89
8-Apr-13	Buy	UNIQUEHRL	500	76.40	38,200.00		-7,483.11
8-Apr-13	Sale	UNIQUEHRL	500	77.60		38,800.00	31,122.89
10-Apr-13		Closing Balabce					9,044.14
10-Apr-13	Buy	UNITEDAIR	2,000	19.20	38,400.00		-29,547.86
10-Apr-13	Sale	UNITEDAIR	6,000	19.23		115,400.00	85,275.14

Name : MD. NIZAMUDDIN PAINE Code : A5000

Account Type : Cash

BOID : 1202680008338569

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Credit	Balance
3-Mar-13		Balance B/D					-110,767.99
3-Mar-13	Buy	ENVOYTEX	1,000	53.30	53,300.00		-164,334.49
3-Mar-13	Sale	ENVOYTEX	1,200	52.45		62,940.00	-101,709.19
6-Mar-13		Closing Balance					-70,845.59
7-Mar-13	Buy	ENVOYTEX	3,000	49.00	147,000.00		-218,580.59
7-Mar-13	Sale	ENVOYTEX	3,000	48.83		146,500.00	-72,813.09
10-Mar-13	Buy	ENVOYTEX	2,000	48.20	96,400.00		-169,695.09
10-Mar-13	Sale	ENVOYTEX	2,000	49.00		98,000.00	-72,185.09
11-Mar-13	Buy	PREMIERCEM	1,400	95.23	133,320.00		-206,171.69
11-Mar-13	Sale	PREMIERCEM	1,000	89.32		89,320.00	-117,298.29
11-Mar-13	Buy	SAIHAMTEX	5,000	25.20	126,000.00		-243,928.29
11-Mar-13	Sale	SAIHAMTEX	10,000	25.70		257,000.00	11,786.71
18-Mar-13		Ledger Balance					-80,603.74
18-Mar-13	Buy	SPPCL	3,000	70.00	210,000.00		-291,653.74
18-Mar-13	Sale	SPPCL	3,000	71.40		214,200.00	-78,524.74
19-Mar-13		Ledger Balance					76,018.66
19-Mar-13	Buy	SPPCL	6,000	68.08	408,500.00		-334,523.84
19-Mar-13	Sale	SPPCL	2,000	67.90		135,800.00	-199,402.84
20-Mar-13		Ledger Balance					-180,338.64
20-Mar-13	Buy	SPPCL	1,000	63.30	63,300.00		-243,955.14
20-Mar-13	Sale	SPPCL	1,000	66.20		66,200.00	-178,086.14
27-Mar-13		Ledger Balance					62,335.81
28-Mar-13	Buy	ARGONDENIM	2,000	40.90	81,800.00		-19,873.19
28-Mar-13	Sale	ARGONDENIM	1,000	41.50		41,500.00	21,419.31
28-Mar-13	Buy	DELTASPINN	1,000	29.10	29,100.00		-7,826.19
28-Mar-13	Sale	DELTASPINN	1,000	29.80		29,800.00	21,824.81
31-Mar-13	Buy	SPPCL	5,000	45.10	225,500.00		-204,802.69
31-Mar-13	Sale	SPPCL	3,000	44.67		134,000.00	-71,472.69
31-Mar-13	Buy	UNIQUEHRL	3,000	81.03	243,080.00		-315,768.09
31-Mar-13	Sale	UNIQUEHRL	2,000	81.75		163,500.00	-153,085.59
4-Apr-13		Ledger Balance					80,739.41
4-Apr-13	Buy	SAIHAMTEX	5,000	23.70	118,500.00		-38,353.09
4-Apr-13	Sale	SAIHAMTEX	5,000	23.51		117,530.00	78,589.26
18-Apr-13		Ledger Balance					-56,769.94
21-Apr-13	Buy	TALLUSPIN	5,000	23.60	118,000.00		-175,359.94
21-Apr-13	Sale	TALLUSPIN	5,000	24.60		123,000.00	-52,974.94

23-Apr-13	Ledger Balance						-51,284.94
23-Apr-13	Buy	TALLUSPIN	1,000	23.50	23,500.00		-74,902.44
23-Apr-13	Sale	TALLUSPIN	1,000	23.80		23,800.00	-51,221.44

Name : DILIP KUMAR ROY Code : A5383

Account Type : Cash

BOID : 1202680017572235

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Credit	Balance
13-Mar-13		Balance B/D					-
							123,678.62
13-Mar-13	Buy	UNIQUEHRL	500	95.28	47,640.00		-171,556.82
13-Mar-13	Sale	UNIQUEHRL	5,000	94.86		474,290.00	300,361.73
18-Mar-13		Ledger Balance					-90,466.92
19-Mar-13	Buy	UNIQUEHRL	1,000	93.90	93,900.00		-184,836.42
19-Mar-13	Sale	UNIQUEHRL	1,000	94.75		94,750.00	-90,560.17
24-Mar-13		Ledger Balance					-88,239.72
28-Mar-13	Buy	ORIONPHARM	900	67.30	60,570.00		-149,112.57
28-Mar-13	Sale	ORIONPHARM	900	68.90		62,010.00	-87,447.07
28-Mar-13	Buy	UNIQUEHRL	2,500	80.95	202,380.00		-290,838.97
28-Mar-13	Sale	UNIQUEHRL	2,500	80.98		202,450.00	-89,401.22
1-Apr-13		Ledger Balance					-82,985.47
2-Apr-13	Buy	UNIQUEHRL	2,500	76.24	190,600.00		-274,538.47
2-Apr-13	Sale	UNIQUEHRL	2,500	77.54		193,850.00	-81,657.72
3-Apr-13	Buy	GHCL	2,000	61.90	123,800.00		-206,076.72
3-Apr-13	Sale	GHCL	2,000	63.10		126,200.00	-80,507.72
3-Apr-13	Buy	UNIQUEHRL	2,500	78.90	197,250.00		-278,743.97
3-Apr-13	Sale	UNIQUEHRL	2,500	79.42		198,550.00	-81,186.72
4-Apr-13	Buy	UNIQUEHRL	2,000	77.80	155,590.00		-237,554.67
4-Apr-13	Sale	UNIQUEHRL	2,000	78.80		157,600.00	-80,742.67
7-Apr-13	Buy	UNIQUEHRL	2,000	77.10	154,200.00		-235,713.67
7-Apr-13	Sale	UNIQUEHRL	2,000	77.58		155,150.00	-81,339.42
8-Apr-13	Buy	AIMS1STMF	5,000	40.90	204,500.00		-286,861.92
8-Apr-13	Sale	AIMS1STMF	5,000	41.40		207,000.00	-80,896.92
8-Apr-13		Ledger Balance					-76,945.37
9-Apr-13	Buy	UNIQUEHRL	1,000	80.70	80,700.00		-158,048.87
9-Apr-13	Sale	UNIQUEHRL	1,000	79.35		79,350.00	-79,095.62
10-Apr-13	Buy	UNIQUEHRL	1,500	82.47	123,700.00		-203,414.12
10-Apr-13	Sale	UNIQUEHRL	1,500	83.73		125,600.00	-78,442.12
11-Apr-13	Buy	GRAMEENS2	10,000	17.00	169,950.00		-249,241.87
11-Apr-13	Sale	GRAMEENS2	10,000	17.20		172,000.00	-78,101.87
15-Apr-13	Buy	UNIQUEHRL	500	84.50	42,250.00		-120,563.12
15-Apr-13	Sale	UNIQUEHRL	500	83.90		41,950.00	-78,822.87
16-Apr-13		Ledger Balance					-
							287,862.87
16-Apr-13	Buy	UNIQUEHRL	1,000	84.20	84,200.00		-372,483.87
16-Apr-13	Sale	UNIQUEHRL	4,000	82.39		329,560.00	-44,571.67
18-Apr-13		Ledger Balance					-7,590.17
18-Apr-13	Buy	UNIQUEHRL	3,100	79.82	247,450.00		-256,277.42
18-Apr-13	Sale	UNIQUEHRL	2,100	81.14		170,390.00	-86,739.37
21-Apr-13	Buy	UNIQUEHRL	500	79.90	39,950.00		-126,889.12

21-Apr-13	Sale	UNIQUEHRL	500	81.10		40,550.00	-86,541.87
22-Apr-13		Ledger Balance					-249,538.37
22-Apr-13	Buy	SPPCL	3,500	47.50	166,250.00		-416,619.62
22-Apr-13	Sale	SPPCL	3,500	48.40		169,400.00	-248,066.62
22-Apr-13		Ledger Balance					-93,145.12
23-Apr-13	Buy	UNIQUEHRL	1,000	77.20	77,200.00		-170,731.12
23-Apr-13	Sale	UNIQUEHRL	1,000	77.50		77,500.00	-93,618.62
24-Apr-13		Ledger Balance					-92,405.32
25-Apr-13	Buy	RNSPIN	3,000	30.60	91,800.00		-184,664.32
25-Apr-13	Sale	RNSPIN	3,000	31.30		93,900.00	-91,233.82

Name : SONCHITA MAJUMDER Code : D281

Account Type : Cash

BOID : 1202680023165158

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Credit	Balance
16-Apr-13		Ledger Balance					-2,307.25
17-Apr-13	Buy	SPPCL	200	49.40	9,880.00		-12,236.65
17-Apr-13	Sale	SPPCL	200	52.90		10,580.00	-1,709.55

Name : ASHIM KUMAR GUPTA Code : D282

Account Type : Cash

BOID : 1202680023260811

Date	Buy/Sale	Particulars	Quantity	Rate	Debit	Crebit	Balance
1-Mar-13		Balance B/D					18,536.15
3-Mar-13	Buy	BSCCL	200	119.10	23,820.00		-5,402.95
3-Mar-13	Sale	BSCCL	200	120.00		24,000.00	18,477.05
3-Mar-13	Buy	SQURPHARMA	200	170.10	34,020.00		-15,713.05
3-Mar-13	Sale	SQURPHARMA	300	171.30		51,390.00	35,420.00
3-Mar-13	Buy	UNIQUEHRL	800	104.89	83,910.00		-48,909.55
3-Mar-13	Sale	UNIQUEHRL	500	104.10		52,050.00	2,880.20
25-Mar-13		Ledger Balance					1,210.40
25-Mar-13	Buy	UNIQUEHRL	500	84.10	42,050.00		-41,049.85
25-Mar-13	Sale	UNIQUEHRL	500	85.00		42,500.00	1,237.65
27-Mar-13		Ledger Balance					-
27-Mar-13	Buy	DELTASPINN	400	28.70	11,480.00		-33,655.95
27-Mar-13	Sale	DELTASPINN	400	29.20		11,680.00	-22,034.35
31-Mar-13		Ledger Balance					-30,432.65
1-Apr-13	Buy	UNIQUEHRL	500	76.10	38,050.00		-68,672.90
1-Apr-13	Sale	UNIQUEHRL	600	75.53		45,320.00	-23,579.50
2-Apr-13	Buy	BSCCL	600	115.20	69,120.00		-93,045.10
2-Apr-13	Sale	BSCCL	200	117.00		23,400.00	-69,762.10
2-Apr-13	Sale	UNIQUEHRL	700	77.29		54,100.00	-15,932.60
3-Apr-13	Sale	UNIQUEHRL	100	79.90		7,990.00	-7,982.55

Name : MR. RABINDRA NATH DAS Code : D646

Account Type : Cash

BOID : 1202680000290551

Date	Buy/Sale	Particulars	Qty	Rate	Debit	Credit	Balance

28-Feb-13		Ledger Balance					-7,345.84
28-Feb-13	Buy	ICB3RDNRB	4,000	5.80	23,200.00		-30,661.84
28-Feb-13	Sale	ICB3RDNRB	4,000	5.90		23,600.00	-7,179.84
3-Mar-13		Ledger Balance					-28,490.69
4-Mar-13	Buy	ICB3RDNRB	10,500	5.60	58,800.00		-87,584.69
4-Mar-13	Sale	ICB3RDNRB	9,500	5.70		54,150.00	-33,705.44
5-Mar-13		Ledger Balance					-33,886.94
5-Mar-13	Buy	ICB3RDNRB	5,000	5.60	28,000.00		-62,026.94
5-Mar-13	Sale	ICB3RDNRB	14,000	5.80		81,200.00	18,767.06
6-Mar-13		Ledger Balance					-80,967.14
6-Mar-13	Buy	ICB3RDNRB	10,000	5.60	56,000.00		-137,247.14
6-Mar-13	Sale	ICB3RDNRB	3,000	5.77		17,300.00	-120,033.64
6-Mar-13		Ledger Balance					-6,139.84
7-Mar-13	Buy	BSCCL	1,000	112.41	112,410.00		-119,111.89
7-Mar-13	Sale	BSCCL	300	112.70		33,810.00	-85,470.94
18-Mar-13		Ledger Balance					-7,440.31
19-Mar-13	Buy	BSCCL	100	126.70	12,670.00		-20,173.66
19-Mar-13	Sale	BSCCL	100	128.90		12,890.00	-7,348.11
20-Mar-13		Ledger Balance					-8,234.18
24-Mar-13	Buy	BSCCL	100	120.90	12,090.00		-20,384.63
24-Mar-13	Sale	BSCCL	300	124.53		37,360.00	16,788.57
24-Mar-13		Ledger Balance					-12,106.98
24-Mar-13	Buy	PUBALIBANK	200	35.50	7,100.00		-19,242.48
24-Mar-13	Sale	PUBALIBANK	200	36.70		7,340.00	-11,939.18
31-Mar-13		Ledger Balance					1,647.84
31-Mar-13	Buy	SQUARETEXT	300	100.40	30,120.00		-28,622.76
31-Mar-13	Sale	SQUARETEXT	300	100.83		30,250.00	1,475.99
1-Apr-13	Buy	ABBANK	500	25.20	12,600.00		-11,187.01
1-Apr-13	Sale	ABBANK	500	25.10		12,550.00	1,300.24
1-Apr-13	Buy	CONFIDCEM	200	96.60	19,320.00		-18,116.36
1-Apr-13	Sale	CONFIDCEM	400	98.74		39,494.00	21,180.17
1-Apr-13		Ledger Balance					-5,984.98
1-Apr-13	Buy	JAMUNAOIL	200	171.50	34,300.00		-40,456.48
1-Apr-13	Sale	JAMUNAOIL	300	172.00		51,600.00	10,885.52
2-Apr-13		Ledger Balance					-59,713.53
2-Apr-13	Sale	PUBALIBANK	500	31.80		15,900.00	-43,893.03
2-Apr-13	Buy	RUPALIBANK	200	62.10	12,420.00		-56,375.13
2-Apr-13	Sale	RUPALIBANK	200	63.90		12,780.00	-43,659.03
2-Apr-13		Ledger Balance					21,214.97
2-Apr-13	Buy	SQUARETEXT	500	99.18	49,590.00		-28,622.98
2-Apr-13	Sale	SQUARETEXT	200	100.60		20,120.00	-8,603.58
4-Apr-13		Ledger Balance					2,018.62
4-Apr-13	Buy	CONFIDCEM	40	99.00	3,960.00		-1,961.18
4-Apr-13	Sale	CONFIDCEM	100	100.10		10,010.00	7,998.77
4-Apr-13	Buy	ICB3RDNRB	5,000	5.00	25,000.00		-17,126.23
4-Apr-13	Sale	ICB3RDNRB	5,000	5.10		25,500.00	8,246.27
4-Apr-13	Buy	LANKABAFIN	500	38.00	19,000.00		-10,848.73
4-Apr-13	Sale	LANKABAFIN	500	38.50		19,250.00	8,305.02
28-Apr-13		Ledger Balance					-82,621.11

28-Apr-13	Buy	ICB3RDNRB	3,000	5.80	17,400.00		-100,108.11
28-Apr-13	Sale	ICB3RDNRB	5,000	5.90		29,500.00	-70,755.61
29-Apr-13		Ledger Balance					-16,956.48
29-Apr-13	Buy	ICB3RDNRB	5,000	5.70	28,500.00		-45,598.98
29-Apr-13	Sale	ICB3RDNRB	2,000	5.80		11,600.00	-34,056.98

As per the Commission's letter SEC/SRMID/94-231/472 dated February 13, 2005, among others, "..... A customer shall be allowed to buy "A" category scrip (not the same scrip) up to the amount of sold scrip of "A" category within the same settlement period without waiting for the actual settlement."

Contraventions: Through the aforesaid activity Khurshid Securities Limited has violated the condition of the Commission's letter no. SEC/SRMID/94-231/472 dated Feb 13, 2005.

Khurshid Securities Limited

show-
cause-cum-hearing notice SEC/Enforcement/1175/2013/596
Khurshid Securities Limited

"EXPLANATION –01:

- 1) **Regarding Case-01, Case-02, Case-03 & Case-04:** In respect of Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules 1987, we would like to state that most the clients as mentioned in the statement are bonafied. They usually make payment against purchase; however, on those particular dates they have committed mistakes. However, on our requests and at their own responsibility, clients have adjusted their accounts and promise not to recur the same mistake in future. Our concerned personnel are also asked to remain vigilant in this issue.

EXPLANATION –02:

- 2) In respect of Rules 8(1) (cc)(i) of the Securities and Exchange Rules 1987, we would like to state that our Accounts Officers are not well conversant about the Securities Rules and Regulations since they have newly joined in our different branches and therefore, over cash receipt may have taken place by mistake due to unaware of the Securities Rules & Regulation, in spite of our verbal instruction. However, we severely warned them not to commit such type of mistake in future and we are very much confident to comply with this SEC Rules & Regulations.

EXPLANATION –03:

- 3) As regard to Regulation # 4 of Dhaka Stock Exchange (Short Sale) Regulation, 2006 and violation of Section 43 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), as per your statement, short sales have been reflected in DPA-6, but while clients sell their stock, they usually sell it on the basis of their Port Folio. It may happen that when client sold their securities, correct share position as per DPA-6 did not reflect on their respective Port Folio by mistake. The discrepancies may be occurred due to non-updating of CDBAL with the BACK OFFICE. In this connection we would like to state that our software system is being up-grated and hope, such type of mistake will not occur in future.

4) As regard to violation of Commission's letter No. SEC/SRMID//94-231/472, dated Feb 13, 2005, we would like to state that a few Traders have allowed their clients advantage or financial adjustments for their own survival in this very bearish market. We have warned each and every Trader not to do such type of activities and be cautious about the Securities Rules and Regulars and therefore, it is expected that no client shall be given financial adjustment in future.

In this connection we would like to state that henceforth we shall be more vigilant in transacting shares so that no such mistakes are happen.”

Khurshid Securities
section 22 of the Securities and

Khurshid Securities Limited

(Ordinance No. XVII of 1969) section 22 Securities and Exchange Ordinance, 1969
Act, 2000 Khurshid Securities Limited The Securities and Exchange (Amendment)

Khurshid Securities Ltd. [KSL]
(DSE membership no. 47)
Modhumita Cinema Hall Building (6th Floor)
158-160 Motijheel C/A
Dhaka-1000

Khurshid Securities Ltd. [KSL]
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