

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭/২০২২/৮৭০

তারিখঃ নভেম্বর ০৪, ২০২৪

Mr. ABDUR ROUF

(BO ID: 1605400019689175)

19/C, Dhanmondi

Road No-2, Dhaka

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭/২০২২/৮৬৯ তারিখঃ নভেম্বর ০৪, ২০২৪ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


০৪/১১/২০২৪

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-2 dated 19.09.2022]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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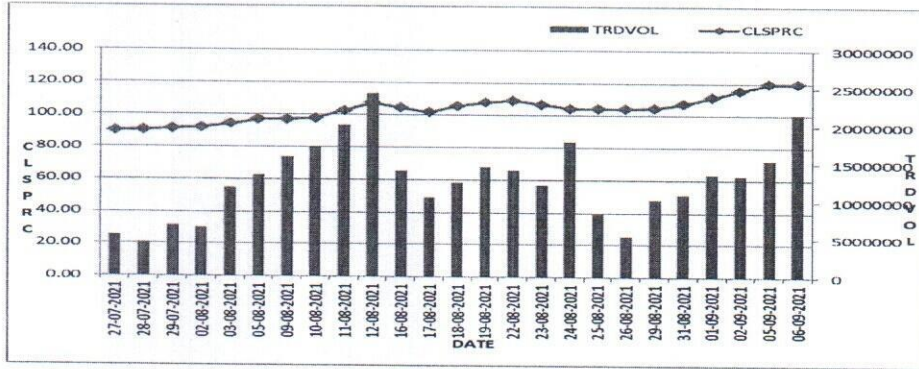
তারিখঃ নভেম্বর ০৪, ২০২৪

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, সেপ্টেম্বর ১২, ২০২১ তারিখের DSE Surveillance Note # 055/2021 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 ২৮.০৭.২০২১ থেকে ০৬.০৯.২০২১ 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 BEXIMCO as on 28-07-2021 was Tk. 90.00 and closing price of the same was Tk. 119.80 as on 06-09-2021. During this period the investigation team found that the price of BEXIMCO share was increased by Tk. 29.80 which is approximately 33.11% higher compared to Close Price of 27-07-2021.

Mr. Abdur Rouf & Crescent Ltd.:

Observation-1:

CRESCENT LTD. (client code # J3503 & BOID # 1605400021520347 of Janata Capital and Investment Limited (traded through ICB Securities Trading Company Limited)) was the 5th top buyer of shares of "BEXIMCO" from the period of 28.07.2021 to 06.09.2021. After examining the relevant documents, it was also observed that the said client participated in trading of shares of "BEXIMCO" in association with total 03 (Three) accounts and the details of the same are delineated as follows:

S.L.	Client Name	Client Code	BO ID	Name of Depository Participant	Remarks
1	ABDUR ROUF	J3464	1605400019689175	Janata Capital and Investment Limited	Single Account
2	CRESCENT LIMITED	J3503	1605400021520347	Janata Capital and Investment Limited	ABDUR ROUF is the Director and joint operator of Crescent Ltd.
3	CRESCENT LIMITED	P1668	1602110046881801	Prime Bank Investment Limited	

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

1. Trade Pattern, effects of the BEXIMCO at DSE and Gain and Loss by Abdur Rouf & Crescent Ltd. are given below:

a) Trade Pattern of Abdur Rouf & Crescent Ltd. (Public Market):

Date	Code # J3464				Code # J3503				Code # P1668				Total					
	BO ID # 1605400019689175				BO ID # 1605400021520347				BO ID # 1602110046881801									
	ABDUR ROUF				CRESCENT LIMITED				CRESCENT LIMITED									
	Janata Capital and Investment Limited				Janata Capital and Investment Limited				Prime Bank Investment Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
29-07-2021	0	0.00	0	0.00	449558	91.32	0	0.00	110000	91.49	0	0.00	559558	91.35	51116923.00	0	0.00	0.00
03-08-2021	0	0.00	0	0.00	1956616	94.34	0	0.00	0	0.00	0	0.00	1956616	94.34	184580719.90	0	0.00	0.00
05-08-2021	0	0.00	0	0.00	7108776	96.08	125455	96.50	0	0.00	0	0.00	7108776	96.08	683002539.30	125455	96.50	12106407.50
12-08-2021	0	0.00	0	0.00	5519221	106.88	0	0.00	0	0.00	200000	105.75	5519221	106.88	589900809.60	200000	105.75	21150811.50
19-08-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1000000	107.35	0	0.00	0.00	1000000	107.35	107345189.40
22-08-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	108.14	0	0.00	0.00	500000	108.14	54069195.00
23-08-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	107.34	0	0.00	0.00	500000	107.34	53667578.60
25-08-2021	3829844	103.95	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	3829844	103.95	398108753.30	0	0.00	0.00
31-08-2021	5133003	106.95	0	0.00	0	0.00	0	0.00	0	0.00	200000	107.22	5133003	106.95	548950190.10	200000	107.22	21443617.00
02-09-2021	32950	116.12	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	32950	116.12	3826040.00	0	0.00	0.00
05-09-2021	227433	117.14	0	0.00	0	0.00	0	0.00	0	0.00	500000	117.88	227433	117.14	26641937.60	500000	117.88	58938000.00
06-09-2021	0	0.00	453000	120.10	915943	119.20	0	0.00	0	0.00	0	0.00	915943	119.20	109183040.50	453000	120.10	54405300.00
Total	9223230		453000		15950114		125455		110000		2900000		25283344			3478455		

Client's Total Trade	28821799
Total Vol. of period	317050264
Percentage of Trade	9.09%
Percentage of Share Holding	7.68%

b) Effects of "BEXIMCO" at DSE (both block & public Market) by Abdur Rouf & Crescent Ltd.:
Opening Balance: 45,414,165

Date	Buy			Sale				Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	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										45414165	93.19	4232196708.21						
29-7-21	559558	91.35	51116923.00	0	0.00	0.00	0	0.00	0.00	45973723	93.17	4283313631.21	6692753	91.30	1.11%	8.36%	0.00%	8.36%
3-8-21	1956616	94.34	184580719.90	0	0.00	0.00	0	0.00	0.00	47930339	93.22	4467894351.11	11821056	94.20	2.39%	16.55%	0.00%	16.55%
5-8-21	7108776	96.08	683002539.30	125455	96.50	12106407.50	0	93.59	11740845.93	54913660	93.59	5139156044.48	13421701	96.90	2.87%	52.96%	0.93%	53.90%
12-8-21	5519221	106.88	589900809.60	200000	105.75	21150811.50	0	94.80	18960065.31	60232881	94.80	5710096788.77	24420083	107.50	4.78%	22.60%	0.82%	23.42%
19-8-21	0	0.00	0.00	1000000	107.35	107345189.40	0	94.80	94800326.57	59232881	94.80	5615296462.20	14530285	107.90	2.18%	0.00%	6.88%	6.88%
22-8-21	0	0.00	0.00	500000	108.14	54069195.00	0	94.80	47400163.28	58732881	94.80	5567896298.92	14143135	109.10	1.11%	0.00%	3.54%	3.54%
23-8-21	0	0.00	0.00	500000	107.34	53667578.60	0	94.80	47400163.28	58232881	94.80	5520496135.64	12147748	106.60	-2.29%	0.00%	4.12%	4.12%
25-8-21	3829844	103.95	398108753.30	0	0.00	0.00	0	0.00	0.00	62062725	95.36	5918604888.94	8397620	104.10	-0.19%	45.61%	0.00%	45.61%
31-8-21	5193003	107.04	555838190.10	200000	107.22	21443617.00	0	96.27	19253209.42	67055728	96.27	6455189869.62	11157987	107.20	2.49%	46.54%	1.79%	48.33%
2-9-21	32950	116.12	3826040.00	0	0.00	0.00	0	0.00	0.00	67088678	96.28	6459015909.62	13640815	115.60	3.86%	0.24%	0.00%	0.24%
5-9-21	227433	117.14	26641937.60	500000	117.88	58938000.00	0	96.35	48173147.19	66816111	96.35	6437484700.02	15476789	119.80	3.63%	1.47%	3.23%	4.70%
6-9-21	915943	119.20	109183040.50	453000	120.10	54405300.00	0	96.66	43784889.30	67279054	96.66	6502882851.22	22108710	119.80	0.00%	4.14%	2.05%	6.19%
Total	25343344	102.68	2602198953.30	3478455	110.14	383126099.00	0	95.30	331512810.29	67279054	96.66	6502882851.22						

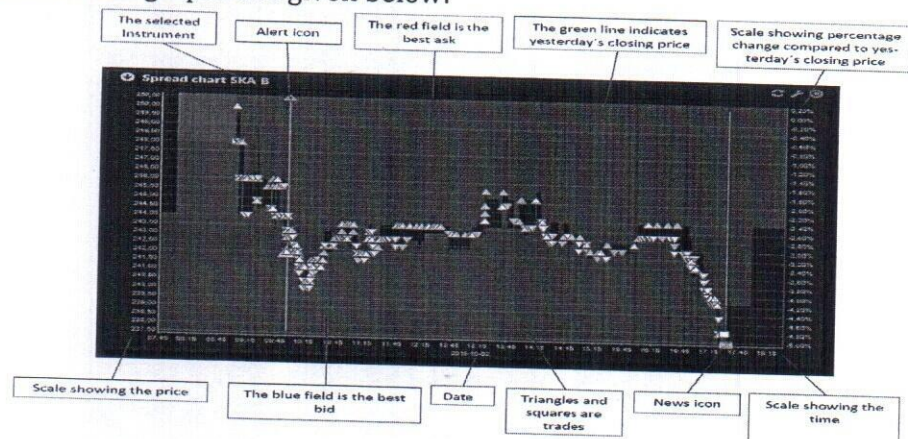
Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
60000	114.80	6888000.00	0	0.00	0.00	25343344	102.68	2602198953.30	3478455	110.14	383126099.00	95.30	331512810.29	67279054	96.66	6502882851.22

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

c) Trade monitoring screenshots based on public market trade of BEXIMCO by Abdur Rouf & Crescent Ltd.:

IED collected Trade monitoring screenshots from Surveillance Department on some trading dates where appearance of active trading of Abdur Rouf & Crescent Ltd. was observed which influenced the price of BEXIMCO.

The details of the graphs are given below:



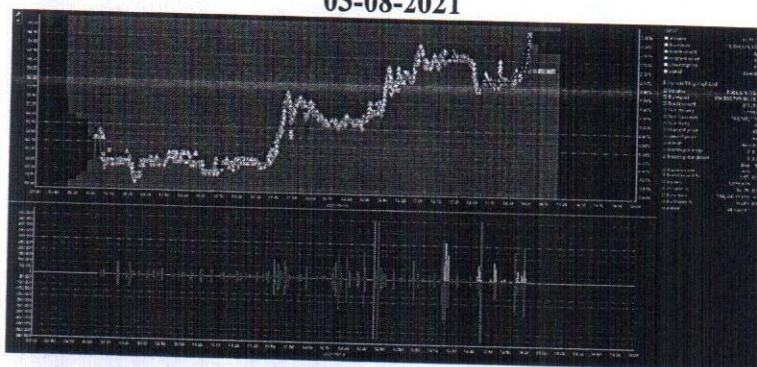
▲ Green triangle represents trade of BEXIMCO by Abdur Rouf & Crescent Ltd.

△ White triangle represents trade of BEXIMCO by other clients

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department, it is found that Abdur Rouf & Crescent Ltd. were involved in trading of shares of BEXIMCO which influenced price of the said shares on several dates:

1605400019689175, 1605400021520347 & 1602110046881801

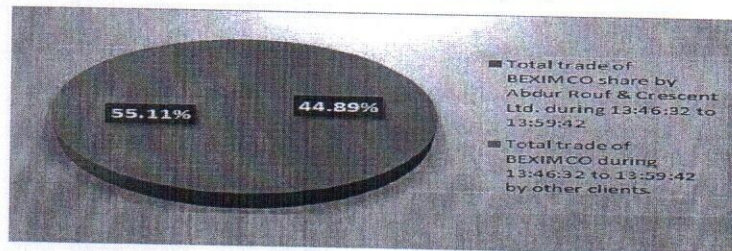
03-08-2021



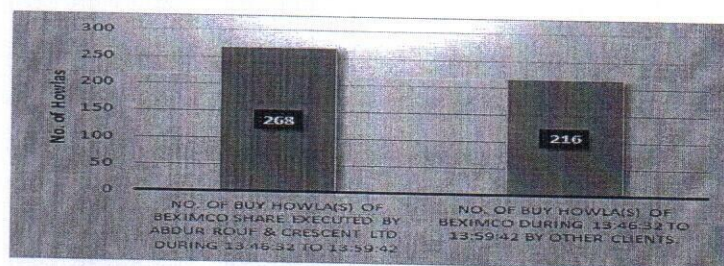
It was observed in the above graph that on 03-08-2021, total number of trades of BEXIMCO in the market was 4350, whereas number of trades (buy) executed by Abdur Rouf & Crescent Ltd. were 413 which is approximately 9.49% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 11,711,056 whereas buy volume by the said client(s) was 1,956,616 which is approximately 16.71% of the total traded volume in the market. It is evident that the client had significant participation in the market on 03-08-2021 in trading of BEXIMCO share.

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.secc.gov.bd

On 03-08-2021, trading of BEXIMCO share was started at Tk. 92.50 which is Tk. 0.50 more than the YCP of Tk. 92.00. On that day, Abdur Rouf & Crescent Ltd. started series of trading at 13:46:32 at price Tk. 93.90 and induced the same to rise to Tk. 94.90 up to 13:59:42. It can also be observed from the above graph that Abdur Rouf & Crescent Ltd. executed significant trades during this time period. It is mentionable here that from 13:46:32 to 13:59:42, Abdur Rouf & Crescent Ltd. bought 433,699 shares of BEXIMCO compared to the total traded share of 966,080. This is shown in the following Pie Chart.

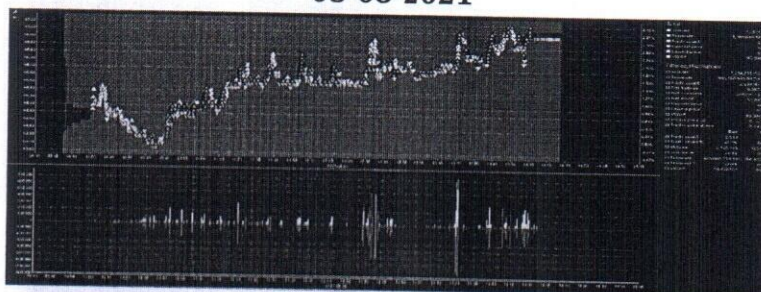


It is also found that during the aforementioned period, Abdur Rouf & Crescent Ltd. executed 268 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 484 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Abdur Rouf & Crescent Ltd. bought 44.89% of the total trades of BEXIMCO shares by executing 268 of total 484 howlas from 13:46:32 to 13:59:42 on 03-08-2021. From 13:46:32 to 13:59:42, Abdur Rouf & Crescent Ltd. induced the price to rise from Tk. 93.90 to Tk. 94.90. Thus it seems that Abdur Rouf & Crescent Ltd. were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 2.20 which is approximately 2.39% higher than YCP.

05-08-2021



It was observed in the above graph that on 05-08-2021, total number of trades of BEXIMCO in the market was 5285, whereas number of trades (buy) executed by Abdur Rouf & Crescent Ltd. were 2519 which is approximately 47.66% of the total number of trades in the

Bangladesh Securities and Exchange Commission

Enforcement Division

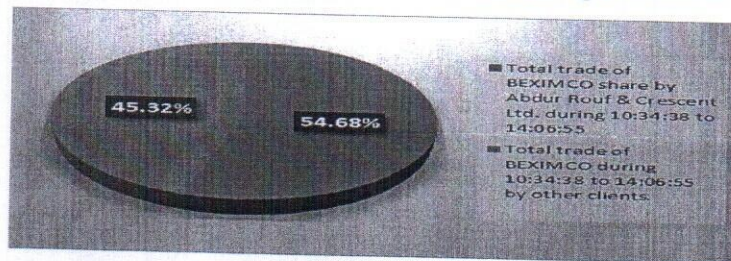
Enforcement Department

Market, Market Intermediaries and Other Affairs Section

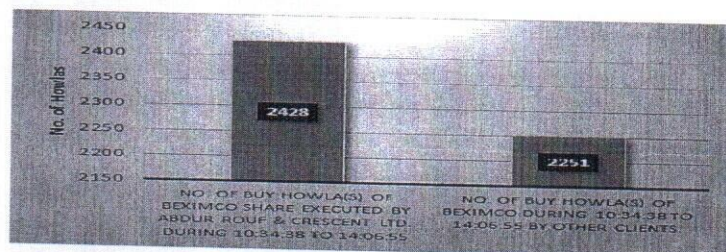
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market. Again, total traded volume of BEXIMCO in the market on that day was 13,421,701 whereas buy volume by the said client(s) was 7,108,776 which is approximately 52.96% of the total traded volume in the market. It is evident that the client had significant participation in the market on 05-08-2021 in trading of BEXIMCO share.

On 05-08-2021, trading of BEXIMCO share was started at Tk. 94.90 which is Tk. 0.70 more than the YCP of Tk. 94.20. On that day, Abdur Rouf & Crescent Ltd. started series of trading at 10:34:38 at price Tk. 93.90 and induced the same to rise to Tk. 96.90 up to 14:06:55. It can also be observed from the above graph that Abdur Rouf & Crescent Ltd. executed significant trades during this time period. It is mentionable here that from 10:34:38 to 14:06:55, Abdur Rouf & Crescent Ltd. bought 6,845,900 shares of BEXIMCO compared to the total traded share of 12,520,750. This is shown in the following Pie Chart.

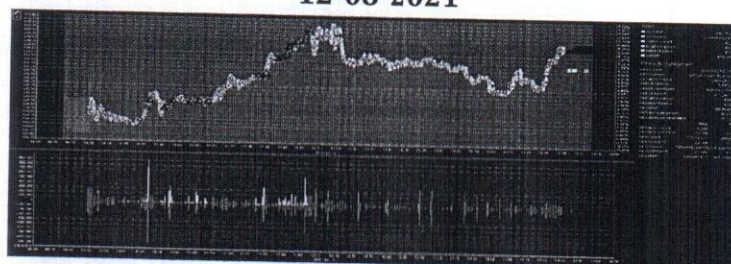


It is also found that during the aforementioned period, Abdur Rouf & Crescent Ltd. executed 2,428 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 4,679 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Abdur Rouf & Crescent Ltd. bought 54.68% of the total trades of BEXIMCO shares by executing 2,428 of total 4,679 howlas from 10:34:38 to 14:06:55 on 05-08-2021. From 10:34:38 to 14:06:55, Abdur Rouf & Crescent Ltd. induced the price to rise from Tk. 93.90 to Tk. 96.90. Thus it seems that Abdur Rouf & Crescent Ltd. were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 2.70 which is approximately 2.87% higher than YCP.

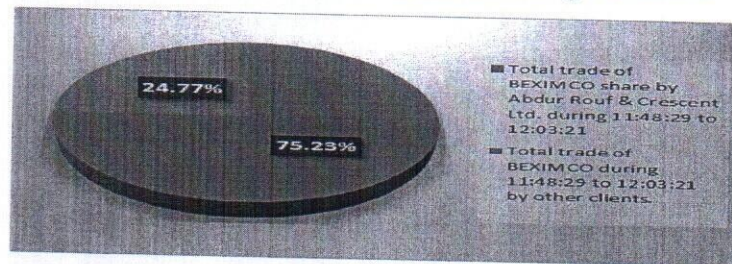
12-08-2021



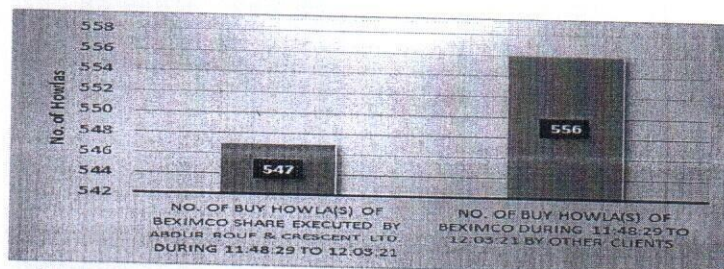
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It was observed in the above graph that on 12-08-2021, total number of trades of BEXIMCO in the market was 10718, whereas number of trades (buy) executed by Abdur Rouf & Crescent Ltd. were 1342 which is approximately 12.52% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 24,239,883 whereas buy volume by the said client(s) was 5,519,221 which is approximately 22.77% of the total traded volume in the market. It is evident that the client had significant participation in the market on 12-08-2021 in trading of BEXIMCO share.

On 12-08-2021, trading of BEXIMCO share was started at Tk. 104.00 which is Tk. 1.40 more than the YCP of Tk. 102.60. On that day, Abdur Rouf & Crescent Ltd. started series of trading at 11:48:29 at price Tk. 108.00 and induced the same to rise to Tk. 109.90 up to 12:03:21. It can also be observed from the above graph that Abdur Rouf & Crescent Ltd. executed significant trades during this time period. It is mentionable here that from 11:48:29 to 12:03:21, Abdur Rouf & Crescent Ltd. bought 2,020,145 shares of BEXIMCO compared to the total traded share of 2,685,198. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Abdur Rouf & Crescent Ltd. executed 547 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 1,103 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Abdur Rouf & Crescent Ltd. bought 75.23% of the total trades of BEXIMCO shares by executing 547 of total 1,103 howlas from 11:48:29 to 12:03:21 on 12-08-2021. From 11:48:29 to 12:03:21, Abdur Rouf & Crescent Ltd. induced the price to rise from Tk. 108.00 to Tk. 109.90. Thus it seems that Abdur Rouf & Crescent Ltd. were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 4.90 which is approximately 4.78% higher than YCP.

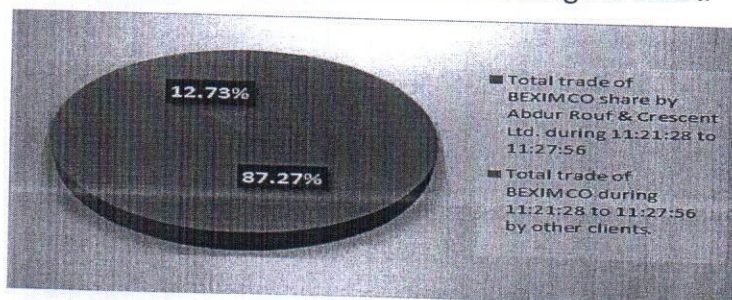
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31-08-2021

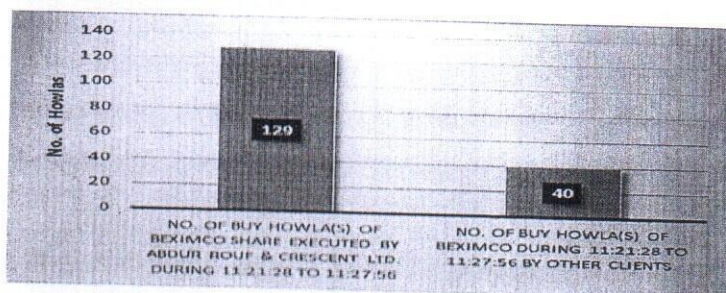


It was observed in the above graph that on 31-08-2021, total number of trades of BEXIMCO in the market was 4253, whereas number of trades (buy) executed by Abdur Rouf & Crescent Ltd. were 1234 which is approximately 29.01% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 10,912,987 whereas buy volume by the said client(s) was 5,133,003 which is approximately 47.04% of the total traded volume in the market. It is evident that the client had significant participation in the market on 31-08-2021 in trading of BEXIMCO share.

On 31-08-2021, trading of BEXIMCO share was started at Tk. 104.80 which is Tk. 0.20 more than the YCP of Tk. 104.60. On that day, Abdur Rouf & Crescent Ltd. started series of trading at 11:21:28 at price Tk. 106.20 and induced the same to rise to Tk. 107.00 up to 11:27:56. It can also be observed from the above graph that Abdur Rouf & Crescent Ltd. executed significant trades during this time period. It is mentionable here that from 11:21:28 to 11:27:56, Abdur Rouf & Crescent Ltd. bought 1,033,373 shares of BEXIMCO compared to the total traded share of 1,184,073. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Abdur Rouf & Crescent Ltd. executed 129 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 169 as shown in the following Bar Chart.



(Signature)

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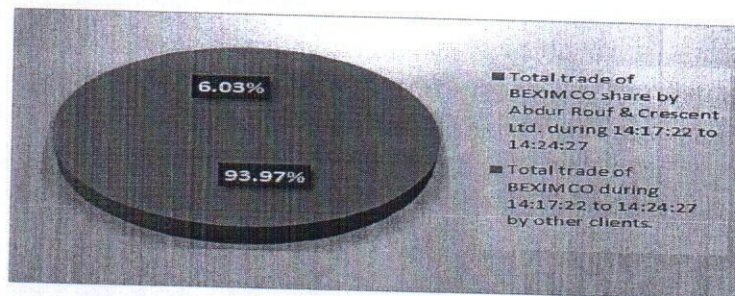
Enforcement Department

Market, Market Intermediaries and Other Affairs Section

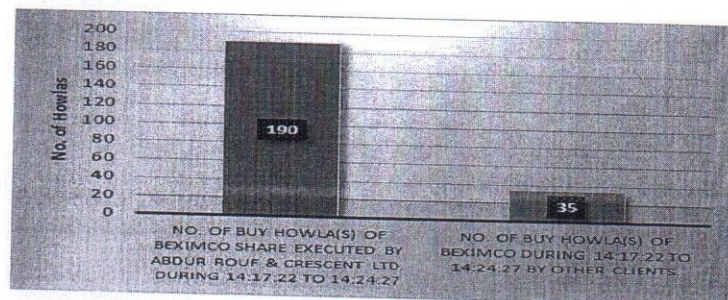
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It is observed from the above graphs and screenshot that Abdur Rouf & Crescent Ltd. bought 87.27% of the total trades of BEXIMCO shares by executing 129 of total 169 howlas from 11:21:28 to 11:27:56 on 31-08-2021. From 11:21:28 to 11:27:56, Abdur Rouf & Crescent Ltd. induced the price to rise from Tk. 106.20 to Tk. 107.00. Thus it seems that Abdur Rouf & Crescent Ltd. were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 2.60 which is approximately 2.49% higher than YCP.

On 31-08-2021, again Abdur Rouf & Crescent Ltd. started series of trading at 14:17:22 at price Tk. 106.00 and induced the same to rise to Tk. 107.60 up to 14:24:27. It can also be observed from the above graph that Abdur Rouf & Crescent Ltd. executed significant trades during this time period. It is mentionable here that from 14:17:22 to 14:24:27, Abdur Rouf & Crescent Ltd. bought 877,125 shares of BEXIMCO compared to the total traded share of 933,402. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Abdur Rouf & Crescent Ltd. executed 190 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 225 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Abdur Rouf & Crescent Ltd. bought 93.97% of the total trades of BEXIMCO shares by executing 190 of total 225 howlas from 14:17:22 to 14:24:27 on 31-08-2021. From 14:17:22 to 14:24:27, Abdur Rouf & Crescent Ltd. induced the price to rise from Tk. 106.00 to Tk. 107.60. Thus it seems that Abdur Rouf & Crescent Ltd. were actively trying to lift the price of BEXIMCO share. At the end of the day price of BEXIMCO share was increased by Tk. 2.60 which is approximately 2.49% higher than YCP.

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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d) Gain and Loss by Abdur Rouf & Crescent Ltd. from 28.07.2021 to 06.09.2021:

Realized Capital gain(loss)per unit	14.84	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	15.57%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	5,16,13,288.71	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (06-09-2021)	119.80	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	23.14	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	23.95%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	15,5,71,47,817.98	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, Abdur Rouf & Crescent Ltd. bought 25,343,344 shares and sold 3,478,455 shares of "BEXIMCO" from both block and public market during the period from 28.07.2021 to 06.09.2021 with their 03 (three) BO accounts. With the said 03 (three) accounts Abdur Rouf & Crescent Ltd. collectively traded 9.09% of total trade volume and realized a capital gain of Tk. 51,613,288.71 from the trading of "BEXIMCO" share during the investigation period. It is also mentionable that this group of clients had significant amount of unrealized gain of Tk. 1,557,147,817.98.

Findings-1:

As per **Section 17(e)(v) 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 the appearance of active trading therein or of raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;"

Hence, it is observed from the aforesaid discussion that Abdur Rouf & Crescent Ltd. were involved directly and indirectly in a series of transaction of share of 'BEXIMCO' in order to create the appearance of active trading of the said share.

Contraventions-1:

It appears that **ABDUR ROUF** (BOID # 1605400019689175) & **CRESCENT LIMITED** (BOID # 1605400021520347 & 1602110046881801) have violated the following-

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

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

Observation-2:

It is observed from DSE Trade data that Abdur Rouf & Crescent Limited were involved in trading of "BEXIMCO" shares through their BO accounts with each other on 31-08-2021. Details of counter party trade between Abdur Rouf & Crescent Limited are given below:

TRADE DATE	TRADE TIME	INSTRUMENT CODE	TRADE VOLUME	TRADE PRICE	BUYER CLIENT	BUYER	BOID BUYER	SELLER CLIENT	SELLER	BOID SELLER	MARKET TYPE
31-8-21	13:59:11	BEXIMCO	4155	107.5	J3464	ABDUR ROUF	1605400019689175	P1668	CRESCENT LIMITED	1602110046881801	Public
	13:59:11		995	107.5							
	13:59:16		4005	107.5							
	14:00:03		2000	107.6							
	14:00:06		2000	107.6							
	14:00:10		2000	107.6							
	14:00:13		2000	107.6							
	14:00:17		2000	107.6							
	14:00:19		2000	107.6							
	14:00:23		2000	107.6							
	14:00:26		2000	107.6							
	14:00:29		2000	107.6							
	14:00:32		2000	107.6							
			29155								

It is also observed that total 29,155 shares of "BEXIMCO" were executed in 13 howla(s) on 31-08-2021 where ABDUR ROUF and his company acted as both buyer and seller.

Since ABDUR ROUF himself and his company CRESCENT LIMITED are involved in trading of shares of "BEXIMCO" among themselves, it created a false and misleading appearance of active trading of this security.

Findings-2:

As per section 17(e) (ii) 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 security;

It is observed that the said clients were involved directly and indirectly in transaction of shares of BEXIMCO in order to create a false and misleading appearance of active trading of the said share.

It appears that ABDUR ROUF and CRESCENT LIMITED have violated section 17(e)(ii) of the Securities and exchange ordinance, 1969 for direct and indirect involvement in transaction of shares of BEXIMCO in order to create a false and misleading appearance of active trading of the said share.



Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
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Contravention(s)-2:

It also appears that **ABDUR ROUF** (BOID # 1605400019689175) & **CRESCENT LIMITED** (BOID # 1602110046881801) have violated the following:

- Section 17(e)(ii) of the Securities and Exchange Ordinance, 1969 by creating a false and misleading appearance of active trade of shares of "BEXIMCO".

*****The individual Trade Pattern, combined effect of the trades in the market and individual Gain/Loss of ABDUR ROUF and CRESCENT LIMITED respectively.**

a) Individual Trade Pattern of ABDUR ROUF: (Public Market)

Date	Code # J3464				Total					
	BO ID # 1605400019689175									
	ABDUR ROUF									
	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
25-08-2021	3829844	103.95	0	0.00	3829844	103.95	398108753.30	0	0.00	0.00
31-08-2021	5133003	106.95	0	0.00	5133003	106.95	548950190.10	0	0.00	0.00
02-09-2021	32950	116.12	0	0.00	32950	116.12	3826040.00	0	0.00	0.00
05-09-2021	227433	117.14	0	0.00	227433	117.14	26641937.60	0	0.00	0.00
06-09-2021	0	0.00	453000	120.10	0	0.00	0.00	453000	120.10	54405300.00
Total	9223230		453000		9223230			453000		

b) Effects of "BEXIMCO" at DSE (both block & public market) by ABDUR ROUF:
Opening Balance: 22,672,548

Date	Buy			Sale			Cost of shares sold			Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	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																		
25-8-21	3829844	103.95	398108753.30	0	0.00	0.00	0	0.00	0.00	26502392	93.28	2472025184.97	8397620	104.10	-0.19%	45.61%	0.00%	45.61%
31-8-21	5193003	107.04	55838190.10	0	0.00	0.00	0	0.00	0.00	31695395	95.53	3027863375.07	11157987	107.20	2.49%	46.54%	0.00%	46.54%
2-9-21	32950	116.12	3826040.00	0	0.00	0.00	0	0.00	0.00	31728345	95.55	3031689415.07	13640815	115.60	3.86%	0.24%	0.00%	0.24%
5-9-21	227433	117.14	26641937.60	0	0.00	0.00	0	0.00	0.00	31955778	95.71	3058331352.67	15476789	119.80	3.63%	1.47%	0.00%	1.47%
6-9-21	0	0.00	0.00	453000	120.10	54405300.00	0	95.71	43354416.30	31502778	95.71	3014976936.37	22108710	119.80	0.00%	0.00%	2.05%	2.05%
Total	9283230	106.04	984414921.00	453000	120.10	54405300.00	0	95.71	43354416.30	31502778	95.71	3014976936.37						

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
60000	114.80	6888000.00	0	0.00	0.00	9283230	106.04	984414921.00	453000	120.10	54405300.00	95.71	43354416.30	31502778	95.71	3014976936.37

Individual Gain or Loss by Abdur Rouf from BEXIMCO during 28.07.2021 to 06.09.2021:

Financial Parameter	Abdur Rouf	Details
Realized Capital gain(loss)per unit	24.39	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	25.49%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	1,10,50,883.70	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (06-09-2021)	119.80	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	24.09	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	25.18%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	75,90,55,868.03	Quantity of Stock Positon x Unrealized gain (loss) per unit

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
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যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক ডিসেম্বর ১২, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭/২০২২/১৬৩৯ স্মারকমূলে MR. ABDUR ROUF-কে ডিসেম্বর ২২, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে পুনঃনির্ধারিত তারিখ মার্চ ১৯, ২০২৩-এ MR. ABDUR ROUF এর পক্ষে Mr. Md. Elias Mia শুনানীতে উপস্থিত হয়ে মার্চ ১৬, ২০২৩ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

*"with due respect I would like to state that I **Abdur Rouf** involved in stock market since January 01, 2011 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	Mr. Abdur Rouf	1605400019689175	Janata Capital & Inv.	Self
02	Crescent Ltd.	1605400021520347 1201930021520347	Janata Capital & Inv. Beximco Securities Ltd.	Director
03	New Dacca Ind. Ltd.	1201930008193372	Beximco Securities Ltd.	Director
04	Pharmatek Ltd.	1201930046981359	Beximco Securities Ltd.	Director
05	Crescent Ltd.	1202110046881801	Prime Bank Inv. Ltd.	Director

I am a general investor and also not aware of securities rules & regulations. As my profession, I am a business man and working with Crescent Limited 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 profit (loss) of BDT 328,482,049.00 and BDT (58,245,178.00) in the following client codes (Personal) respectively:

Sl. No.	Client Name	BO ID	Net profit / (Loss) (BDT)
01	Mr. Abdur Rouf	1605400019689175	333,739,809.55
02	Mr. Abdur Rouf	1201930019689175	--

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."



Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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

যেহেতু, MR. ABDUR ROUF - উপর্যুক্ত কর্মকাণ্ডের মাধ্যমে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) ও Section 17(e)(v) লংঘন করেছেন;

যেহেতু, MR. ABDUR ROUF - এর উপর্যুক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য MR. ABDUR ROUF-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] এ প্রদত্ত ক্ষমতাবলে-

- MR. ABDUR ROUF-কে মোট ১.০০ (এক) 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 ৪/১১/২০২৪
কমিশনার

বিতরণ:

১। Mr. ABDUR ROUF

(BO ID: 1605400019689175)

19/C, Dhanmondi, Road No-2, Dhaka.