Bangladesh Securities and Exchange Commission

Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

বিএসইসি/এনফোর্সমেন্ট/৩৬০২/২০২৪/৫৪৮
তারিখঃ এপ্রিল ১৫, ২০২৫

Mr. Md. Lutfur Rahman
(BOID: 1201950073694115)
Montri Bari, Bonoshalghor
Delidar, Comilla.

বিষয়: আদেশ।

কমিশনের আদেশ নং- **বিএসইসি/এনফোর্সমেন্ট/৩৬০২/২০২৪/৫৪৭** তারিখঃ **এপ্রিল ১৫, ২০২৫** এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহনের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

Salauddin
১৫/০৪/২০২৫

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/2022-1070/355 Dated: 28 March 2024]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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নং-বিএসইসি/এনফোর্সমেন্ট/৩৬০২/২০২৪/৫৪৭ তারিখঃ এপ্রিল ১৫, ২০২৫

আদেশ

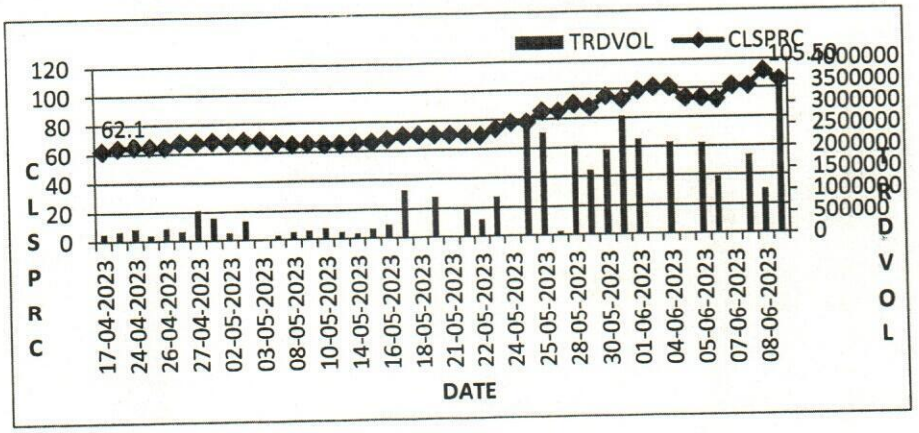
যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, জুন ১৩, ২০২৩ তারিখের DSE Surveillance Note-44/2023 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 ১৮ এপ্রিল ২০২৩ হতে ১১ জুন ২০২৩ পর্যন্ত সময়ে Sonali Life Insurance Company Limited (SONALILIFE)-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:

Description of alleged violation of securities laws:

Pursuant to DSE Surveillance Note-44/2023 dated June 13, 2023 and in exercise of the power conferred by Regulation 16(3)(c)(ii) and (d)(v) of the Dhaka Stock Exchange (Board and Administration) Regulations, 2013, the investigation team of DSE investigated share trading of Sonali Life Insurance Company Limited (SONALILIFE) for the period from 18.04.2023 to 11.06.2023 and prepared the report. The investigation team randomly examined the documents collected from different TREC holders of clients regarding share trading of Sonali Life Insurance Company Limited. From the investigation report it appears, among others, that:

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



YCP of the shares of SONALILIFE as on 18.04.2023 was Tk. 62.10 and closing price of the same was Tk. 105.50 as on 11.06.2023. During this period from 18.04.2023 to 11.06.2023, price of the shares of 'SONALILIFE' was increased by Tk. 43.40 which is approximately 69.89% higher compared to Closing Price of 17.04.2023.

Trade details of Md. Sayadur Rahman and his associates:

Observation:

Md. Sayadur Rahman (Client code # 1123 of UCB Stock Brokerage Limited) participated in trading of shares of "SONALILIFE" with his spouse Ferdoushi Begum. Besides, Md. Sayadur Rahman was associated with another 2 (two) accounts from which they jointly traded 4.87% shares of "SONALILIFE" during the aforesaid investigation period. Details of the accounts are as follows:

BO ID	Client Code	Client Name	Name of TREC Holder	Remarks
1205590062012841	1123	Md. Sayadur Rahman	UCB Stock Brokerage Limited	Single Account
1204500055019219	2183	Ferdoushi Begum	City Brokerage Limited	Spouse of Md. Sayadur Rahman
1201950073694115	45571	Md. Lutfur Rahman	EBL Securities Limited	Brother of Md. Sayadur Rahman
1201950030178336	32845	Eastern Bank Ltd	EBL Securities Limited	Md. Sayadur Rahman was one of the Authorized Person of the BO during the aforesaid investigation period

Individual Trade Patterns, Trade monitoring screenshots, Effects of "SONALILIFE" at DSE in public market by Md. Sayadur Rahman and his associates and gain and loss statement are **given below:**

a) Individual Trade Patterns of Md. Sayadur Rahman and his associates (Only Public Market):

Date	Code #1123				Code #2183				Code #45571				Code #32845				Total					
	BO ID #1205590062012841				BO ID #1204500055019219				BO ID #1201950073694115				BO ID #1201950030178336									
	MD. SAYADUR RAHMAN				Ferdoushi Begum				Md. Lutfur Rahman				Eastern Bank Ltd									
	UCB Stock Brokerage Limited				City Brokerage Limited				EBL Securities Limited				EBL Securities 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	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
18-04-2023	64606	63.99	0	0.00	50000	63.19	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	114606	63.64	7293428.90	0	0.00	0.00
24-04-2023	45207	64.97	0	0.00	150000	63.87	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	195207	64.12	12517227.20	0	0.00	0.00
25-04-2023	40187	64.83	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	40187	64.83	2605381.80	0	0.00	0.00
27-04-2023	31552	65.98	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	31552	65.98	2081731.10	0	0.00	0.00
03-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	58272	68.38	0	0.00	0	0.00	0	0.00	58272	68.38	3984751.50	0	0.00	0.00
14-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	28921	65.88	0	0.00	0	0.00	0	0.00	28921	65.88	1905352.10	0	0.00	0.00
17-05-2023	218448	69.77	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	218448	69.77	15241208.50	0	0.00	0.00
18-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	120346	70.99	0	0.00	120346	70.99	8543378.00	0	0.00	0.00
21-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	19654	69.90	0	0.00	19654	69.90	1373793.80	0	0.00	0.00
23-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	12807	70.72	0	0.00	0	0.00	0	0.00	12807	70.72	905693.00	0	0.00	0.00
24-05-2023	0	0.00	0	0.00	50000	78.70	0	0.00	0	0.00	0	0.00	60000	72.79	0	0.00	110000	75.47	8302018.10	0	0.00	0.00
30-05-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	50000	85.85	0	0.00	0.00	50000	85.85	4292445.30
31-05-2023	0	0.00	0	0.00	0	0.00	109194	100.16	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	109194	100.16	10937057.70
01-06-2023	0	0.00	0	0.00	0	0.00	190806	96.34	0	0.00	0	0.00	0	0.00	150000	94.45	0	0.00	0.00	340806	95.51	32549960.30
06-06-2023	0	0.00	0	0.00	0	0.00	40935	97.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	40935	97.00	3970845.00
07-06-2023	0	0.00	0	0.00	0	0.00	259065	100.08	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	259065	100.08	25926557.00
Total	400000		0		250000		600000		100000		0		200000		200000		950000			800000		

b) Effects of "SONALILIFE" at DSE (both Public Market and Block Market) by Md. Sayadur Rahman and his associates:

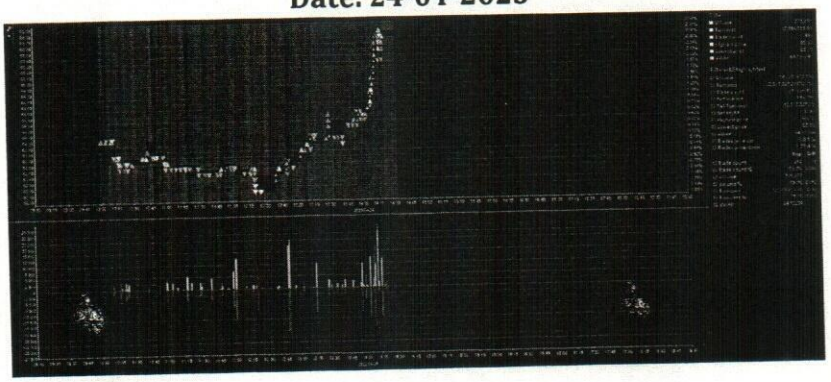
Date	Buy			Sale				Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance										950000	65.28	62016380.80						
18-04-2023	114606	63.64	7293428.90	0	0.00	0.00	0	0.00	0.00	1064606	65.10	69309809.70	225787	64.00	3.06%	50.76%	0.00%	50.76%
24-04-2023	195207	64.12	12517227.20	0	0.00	0.00	0	0.00	0.00	1259813	64.95	81827036.90	278283	65.00	1.56%	70.15%	0.00%	70.15%
25-04-2023	40187	64.83	2605381.80	0	0.00	0.00	0	0.00	0.00	1300000	64.95	84432418.70	133833	64.70	-0.46%	30.03%	0.00%	30.03%
27-04-2023	31552	65.98	2081731.10	0	0.00	0.00	0	0.00	0.00	1331552	64.97	86514149.80	924618	67.60	4.81%	3.41%	0.00%	3.41%
03-05-2023	58272	68.38	3984751.50	0	0.00	0.00	0	0.00	0.00	1389824	65.12	90498901.30	458260	68.40	1.18%	12.72%	0.00%	12.72%
14-05-2023	28921	65.88	1905352.10	0	0.00	0.00	0	0.00	0.00	1418745	65.13	92404253.40	120225	65.90	0.92%	24.06%	0.00%	24.06%
17-05-2023	218448	69.77	15241208.50	0	0.00	0.00	0	0.00	0.00	1637193	65.75	107645461.90	1100356	70.20	3.39%	19.85%	0.00%	19.85%
18-05-2023	120346	70.99	8543378.00	0	0.00	0.00	0	0.00	0.00	1757539	66.11	116188839.90	942935	70.40	0.28%	12.76%	0.00%	12.76%
21-05-2023	19654	69.90	1373793.80	0	0.00	0.00	0	0.00	0.00	1777193	66.15	117562633.70	647402	70.30	-0.14%	3.04%	0.00%	3.04%
23-05-2023	12807	70.72	905693.00	0	0.00	0.00	0	0.00	0.00	1790000	66.18	118468326.70	906526	73.80	6.34%	1.41%	0.00%	1.41%
24-05-2023	110000	75.47	8302018.10	0	0.00	0.00	0	0.00	0.00	1900000	66.72	126770344.80	2805387	77.70	5.28%	3.92%	0.00%	3.92%
30-05-2023	0	0.00	0.00	50000	85.85	4292445.30	0	66.72	3336061.71	1850000	66.72	123434283.09	1942595	95.20	8.55%	0.00%	2.57%	2.57%
31-05-2023	0	0.00	0.00	109194	100.16	10937057.70	0	66.72	7285558.44	1740806	66.72	116148724.66	2710096	92.90	-2.42%	0.00%	4.03%	4.03%
01-06-2023	0	0.00	0.00	340806	95.51	32549960.30	0	66.72	22738996.91	1400000	66.72	93409727.75	2182021	98.70	6.24%	0.00%	15.62%	15.62%
06-06-2023	0	0.00	0.00	40935	97.00	3970845.00	0	66.72	2731233.72	1359065	66.72	90678494.03	1297234	92.20	-1.28%	0.00%	3.16%	3.16%
07-06-2023	0	0.00	0.00	259065	100.08	25926557.00	0	66.72	17285136.51	1100000	66.72	73393357.52	1788604	101.40	9.98%	0.00%	14.48%	14.48%
Total	950000	68.16	64753964.00	800000	97.10	77676865.30	0	66.72	53376987.28	1100000	66.72	73393357.52						

c) Trade monitoring screenshots of Md. Sayadur Rahman and his associates (public market):

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department of DSE, it is found that Md. Sayadur Rahman and his associates were involved in trading of shares of 'SONALILIFE' which influenced to uplift the price of the said securities on several dates delineated as follows:

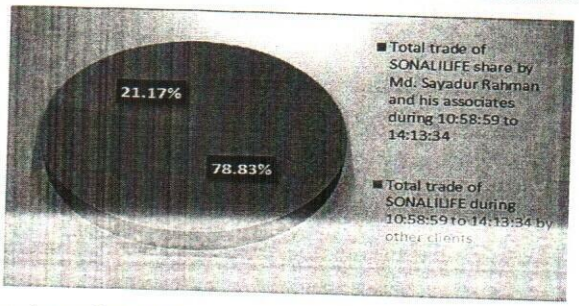
BOID: 1205590062012841, 1204500055019219, 1201950073694115, 1201950030178336 (combined)

Date: 24-04-2023

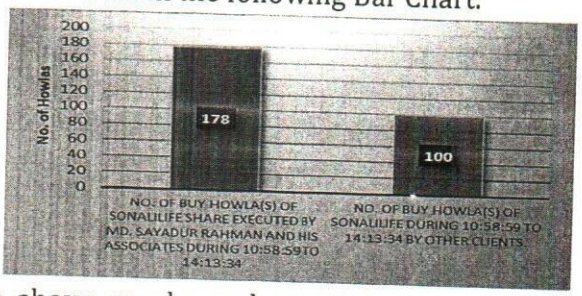


It was observed in the above graph that on 24-04-2023, total number of trades of SONALILIFE in the market was 398, whereas number of trades (buy) executed by Md. Sayadur Rahman and his associates were 212 which is approximately 53.27% of the total number of trades in the market. Again, total traded volume of SONALILIFE in the market on that day was 278,283 whereas buy volume by the said client(s) was 195,207 which is approximately 70.15% of the total traded volume in the market. It is evident that the client had significant participation in the market on 24-04-2023 in trading of SONALILIFE share.

On 24-04-2023, trading of SONALILIFE share was started at Tk. 64.00 which is similar as the YCP. On that day, Md. Sayadur Rahman and his associates started series of trading at 10:58:59 at price Tk. 63.50 and induced the same to rise to Tk. 65.70 up to 14:13:34. It can also be observed from the above graph that Md. Sayadur Rahman and his associates executed significant trades during this time period. It is mentionable here that from 10:58:59 to 14:13:34, Md. Sayadur Rahman and his associates bought 175,958 shares of SONALILIFE compared to the total traded share of 223,225. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Md. Sayadur Rahman and his associates executed 178 howlas to purchase of shares of SONALILIFE compared to the total number of howlas of 278 as shown in the following Bar Chart.

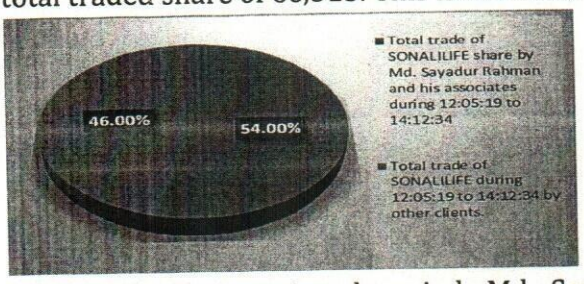


It is observed from the above graphs and screenshot that Md. Sayadur Rahman and his associates bought 78.83% of the total trades of SONALILIFE shares by executing 178 of total 278 howlas from 10:58:59 to 14:13:34 on 24-04-2023. From 10:58:59 to 14:13:34, Md. Sayadur Rahman and his associates induced the price to rise from Tk. 63.50 to Tk. 65.70. Thus it seems that Md. Sayadur Rahman and his associates were actively trying to lift the price of SONALILIFE share.

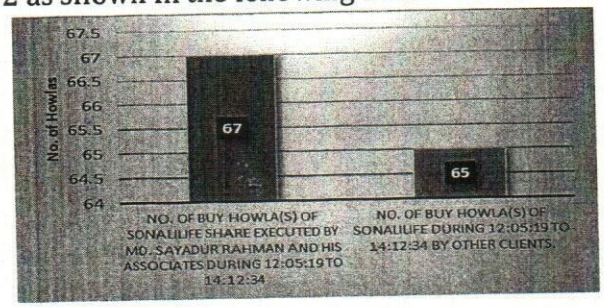
Date: 25-04-2023

It was observed in the above graph that on 25-04-2023, total number of trades of SONALILIFE in the market was 258, whereas number of trades (buy) executed by Md. Sayadur Rahman and his associates were 75 which is approximately 29.07% of the total number of trades in the market. Again, total traded volume of SONALILIFE in the market on that day was 133,833 whereas buy volume by the said client(s) was 40,187 which is approximately 30.03% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-04-2023 in trading of SONALILIFE share.

On 25-04-2023, trading of SONALILIFE share was started at Tk. 65.10 which is Tk. 0.10 more than the YCP of Tk. 65.00. On that day, Md. Sayadur Rahman and his associates started series of trading at 12:05:19 at price Tk. 64.50 and induced the same to rise to Tk. 65.00 up to 14:12:34. It can also be observed from the above graph that Md. Sayadur Rahman and his associates executed significant trades during this time period. It is mentionable here that from 12:05:19 to 14:12:34, Md. Sayadur Rahman and his associates bought 37,000 shares of SONALILIFE compared to the total traded share of 68,515. This is shown in the following Pie Chart.

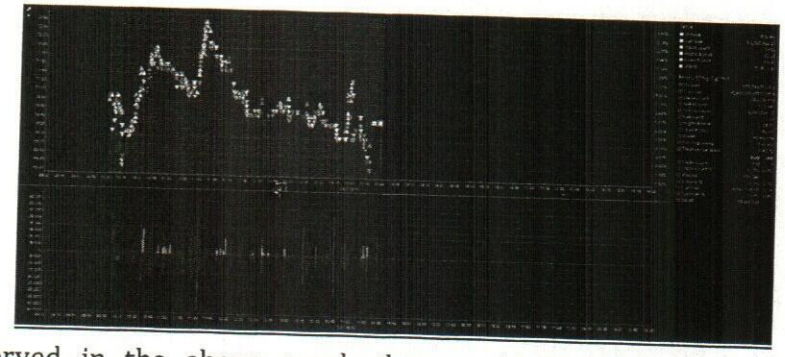


It is also found that during the aforementioned period, Md. Sayadur Rahman and his associates executed 67 howlas to purchase of shares of SONALILIFE compared to the total number of howlas of 132 as shown in the following Bar Chart.



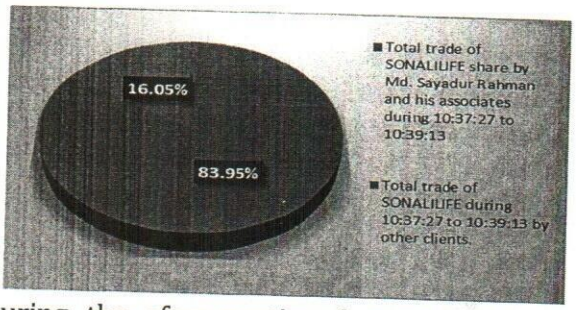
It is observed from the above graphs and screenshot that Md. Sayadur Rahman and his associates bought 54.00% of the total trades of SONALILIFE shares by executing 67 of total 132 howlas from 12:05:19 to 14:12:34 on 25-04-2023. From 12:05:19 to 14:12:34, Md. Sayadur Rahman and his associates induced the price to rise from Tk. 64.50 to Tk. 65.00. Thus it seems that Md. Sayadur Rahman and his associates were actively trying to lift the price of SONALILIFE share.

18-05-2023

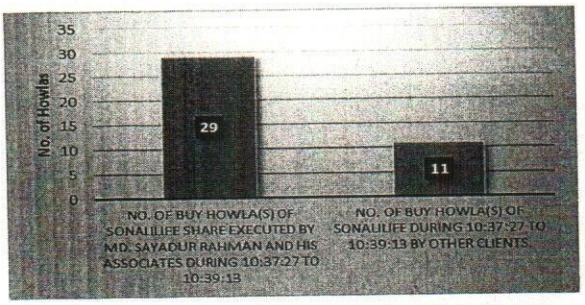


It was observed in the above graph that on 18-05-2023, total number of trades of SONALILIFE in the market was 1486, whereas number of trades (buy) executed by Md. Sayadur Rahman and his associates were 180 which is approximately 12.11% of the total number of trades in the market. Again, total traded volume of SONALILIFE in the market on that day was 926,960 whereas buy volume by the said client(s) was 120,346 which is approximately 12.98% of the total traded volume in the market.

On 18-05-2023, trading of SONALILIFE share was started at Tk. 70.80 which is Tk. 0.60 more than the YCP of Tk. 70.20. On that day, Md. Sayadur Rahman and his associates started series of trading at 10:37:27 at price Tk. 71.00 and induced the same to rise to Tk. 71.50 up to 10:39:13. It can also be observed from the above graph that Md. Sayadur Rahman and his associates executed significant trades during this time period. It is mentionable here that from 10:37:27 to 10:39:13, Md. Sayadur Rahman and his associates bought 27,346 shares of SONALILIFE compared to the total traded share of 32,575. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Md. Sayadur Rahman and his associates executed 29 howlas to purchase of shares of SONALILIFE compared to the total number of howlas of 40 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Md. Sayadur Rahman and his associates bought 83.95% of the total trades of SONALILIFE shares by executing 29 of total 40 howlas from 10:37:27 to 10:39:13 on 18-05-2023. From 10:37:27 to 10:39:13, Md. Sayadur Rahman and his associates induced the price to rise from Tk. 71.00 to Tk. 71.50. Thus it seems that Md. Sayadur Rahman and his associates were actively trying to lift the price of SONALILIFE share.

Summary of the trade by Md. Sayadur Rahman and his associates:

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
0	0.00	0.00	0	0.00	0.00	950000	68.16	64753964.00	800000	97.10	77676865.30	66.72	53376987.28	1100000	66.72	73393357.52

d) Gain and Loss by Md. Sayadur Rahman and his associates from 18.04.2023 to 11.06.2023:

Realized Capital gain(loss)per unit	30.37	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	45.53%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	**2,42,99,878.02**	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (11-06-2023)	105.50	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	38.78	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	58.12%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	**4,26,56,642.48**	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that Md. Sayadur Rahman and his associates bought 9,50,000 shares and sold 8,00,000 shares of "SONALILIFE" from public and block market during the period from 18.04.2023 to 11.06.2023. With the said BO accounts, Md. Sayadur Rahman and his associates traded 4.87% shares of "SONALILIFE" during the investigation period and realized a capital gain of Tk. 2,42,99,878.02 from the trading of "SONALILIFE" share during the investigation period. The said client also had unrealized gain of TK. 4,26,56,642.48 during the period.

Indevidual Trade Details:

1. Trade Details of Md. Lutfur Rahman:

a) Individual Trade Patterns of Md. Lutfur Rahman (Only Public Market):

Date	Code #45571				Total					
	BO ID #1201950073694115									
	Md. Lutfur Rahman									
	EBL Securities 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
03-05-2023	58272	68.38	0	0.00	58272	68.38	3984751.50	0	0.00	0.00
14-05-2023	28921	65.88	0	0.00	28921	65.88	1905352.10	0	0.00	0.00
23-05-2023	12807	70.72	0	0.00	12807	70.72	905693.00	0	0.00	0.00
Total	100000		0		100000			0		

b) Effects of "SONALILIFE" at DSE in both public and block market by Md. Lutfur Rahman:

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										0	0.00	0.00						
03-05-2023	58272	68.38	3984751.50	0	0.00	0.00	0	0.00	0.00	58272	68.38	3984751.50	458260	68.40	1.18%	12.72%	0.00%	12.72%
14-05-2023	28921	65.88	1905352.10	0	0.00	0.00	0	0.00	0.00	87193	67.55	5890103.60	120225	65.90	0.92%	24.06%	0.00%	24.06%
23-05-2023	12807	70.72	905693.00	0	0.00	0.00	0	0.00	0.00	100000	67.96	6795796.60	906526	73.80	6.34%	1.41%	0.00%	1.41%
Total	100000	67.96	6795796.60	0	0.00	0.00	0	0.00	0.00	100000	67.96	6795796.60						

Summary of the trade by Md. Lutfur Rahman:

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
0	0.00	0.00	0	0.00	0.00	100000	67.96	6795796.60	0	0.00	0.00	0.00	0.00	100000	67.96	6795796.60

c) Gain and loss statement of Md. Lutfur Rahman:

Realized Capital gain(loss)per unit	0.00	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	0.00%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	0.00	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (11-06-2023)	105.50	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	37.54	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	55.24%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	3754203.40	Quantity of Stock Positon x Unrealized gain (loss) per unit

Finding(s):

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 **Md. Sayadur Rahman and his associates** were involved directly and indirectly in a series of transactions of shares of 'SONALILIFE' with their aforesaid BO accounts in order to create an appearance of active trading and raising of price of the said share.

Contravention(s):

Md. Sayadur Rahman (BOID # 1205590062012841) and his 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 "SONALILIFE" creating an appearance of active trading therein and raising price of the said share.

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনর্ফোসমেন্ট বিভাগ কর্তৃক এপ্রিল ১৫, ২০২৪ তারিখের বিএসইসি/এনফোর্সমেন্ট/৩৬০২/২০২৪/৩৫১ স্মারকমূলে Md. Sayadur Rahman and his associates (associates are Mr. Md. Sayadur Rahman, Mrs. Ferdoushi Begum, Mr. Md. Lutfur Rahman and Eastern Bank Limited)-কে মে ০৫, ২০২৪ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। নির্ধারিত তারিখে শুনানীতে Mr. Md. Lutfur Rahman এর পক্ষে Mr. Amit Kumar Sur (on behalf) উপস্থিত হয়ে মে ০৫, ২০২৪ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"With reference to BSEC letter No. BSEC/Enforcement/3602/2024/351 dated April 15, 2024; I would like to humbly inform you that as an investor I am investing in the capital market. As a part of investment, I consider the sector and the prospect of the instruments. I would like to invest in the Instrument such SONALILIFE because of the potential for revenue development based on higher business growth.

Considering Investment perspective, I bought only 100,000 shares of SONALILIFE during the mentioned period (April 18, 2023 to June 11, 2023) and no sale execution occurred. I have no clear idea about violation of any kind of regulations. If there was any mistake during the trade execution that was completely beyond my knowledge.

As an investor, I have limitations to know all the rules and regulations as there are so many rules and regulations around capital market. However, I am personally assuring you that I tried to participate in capital market within compliance which may not affect the interest of the capital market.

If there was any inconvenience, please accept my sincere apologies. In the future, I promise to exercise greater caution and careful."

যেহেতু, Mr. Md. Lutfur Rahman-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন পর্যালোচনায় প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমুহ সঠিক ও ইচ্ছাকৃত এবং উপর্যুক্ত কর্মকান্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্থ হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে Mr. Md. Lutfur Rahman-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Md. Lutfur Rahman-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

যেহেতু, Mr. Md. Lutfur Rahman-এর উপর্যুক্ত কর্মকান্ড 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. Md. Lutfur Rahman-কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে-

- Mr. Md. Lutfur Rahman-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) ভঙ্গের দায়ে **১.০০ (এক) লক্ষ টাকা** অর্থদন্ড ধার্য্য 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,

২৮/০৪/২০২৫

মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। **Md. Lutfur Rahman**
(BOID: 1201950073694115)
Montri Bari, Bonoshalghor,
Delidar, Comilla.