

**Bangladesh Securities and Exchange Commission**

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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নং-বিএসইসি/এনফোর্সমেন্ট/৩০৮৫(পার্ট-২)/২০২১/৩৪

তারিখঃ জানুয়ারি ০২, ২০২৫

**Mr. Sajed Madbar**

(BOID: 1604650073870641)

54 no Dinara, PO: Old Noria

Shariatpur-8020.

বিষয়: আদেশ।

কমিশনের আদেশ নং- নং-বিএসইসি/এনফোর্সমেন্ট/৩০৮৫(পার্ট-২)/২০২১/৩৩ তারিখঃ জানুয়ারি ০২, ২০২৫ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

  
02/02/2025

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

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

ই-মেইল- [ssuddin@sec.gov.bd](mailto: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, এমএসআই, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/MSI/2021-1036]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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তারিখঃ জানুয়ারি ০২, 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, অক্টোবর ২৮, ২০২১ তারিখের Surveillance Note- 064/2021 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 ০৭.১০.২০২১ থেকে ২৭.১০.২০২১ পর্যন্ত সময়কালে NRB Commercial Bank Limited (NRBCBANK)-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:

### I. Major buyers of the period (Both Public and Block Market):

The price of the shares of 'NRBCBANK' was increased from 23.80 to 38.30 which was increased by 60.92% from 07.10.2021 to 27.10.2021. The major buyers of the period were as follows:

| Sl. No. | Client Code | Client Name                    | BO ID            | Name of TREC Holder                             | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|--------------------------------|------------------|-------------------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1       | ABM663      | Abul Kalam Matber              | 1605110073447222 | Agrani Equity & Investment Limited              | 21781375     | 21126963      | 42908338    | 204592120                        | 20.97            |
| 2       | ABM645      | Md. Abul Khayer                | 1605110071091116 | Agrani Equity & Investment Limited              | 19354640     | 14794880      | 34149520    | 204592120                        | 16.69            |
| 3       | 7677        | Konika Afroze                  | 1205590072553290 | UCB Stock Brokerage Limited                     | 9020000      | 0             | 9020000     | 204592120                        | 4.409            |
| 4       | 3898        | Kazi Sadia Hasan               | 1205590068284973 | UCB Stock Brokerage Limited                     | 7467470      | 0             | 7467470     | 204592120                        | 3.65             |
| 5       | 9166        | Abul Kalam Matber              | 1205590073447222 | UCB Stock Brokerage Limited                     | 3208000      | 0             | 3208000     | 204592120                        | 1.568            |
| 6       | 41999       | Nur -E- Alam                   | 1201950062070101 | EBL Securities Limited                          | 3200908      | 2875060       | 6075968     | 204592120                        | 2.97             |
| 7       | CM400       | Sharmin Islam                  | 1605170068001733 | City Bank Capital Resources Limited             | 2146692      | 1446692       | 3593384     | 204592120                        | 1.756            |
| 8       | 002396      | Md. Abul Khayer                | 1204590067712781 | Premier Bank Securities Ltd.                    | 1769632      | 0             | 1769632     | 204592120                        | 0.865            |
| 9       | V00675      | Kabir Ahmed                    | 1206080068477348 | Vertex Stock and Securities Limited             | 1562352      | 1560329       | 3122681     | 204592120                        | 1.526            |
| 10      | S2131       | Kazi Sadia Hasan               | 1604530066385504 | SBL Capital Management Limited                  | 1544319      | 740000        | 2284319     | 204592120                        | 1.117            |
| 11      | B4765       | Aleya Begum                    | 1604650073870706 | BRAC FPI Investments Limited                    | 1530000      | 0             | 1530000     | 204592120                        | 0.748            |
| 12      | S2204       | Tanvir Ahamad Mishuk           | 1604530073714252 | SBL Capital Management Limited                  | 1286744      | 0             | 1286744     | 204592120                        | 0.629            |
| 13      | S11118      | Md. Abul Khayer                | 1605530052137148 | Southeast Bank Capital Services Ltd             | 1193000      | 0             | 1193000     | 204592120                        | 0.583            |
| 14      | BS207       | Md. Tysir Khan                 | 1201820074128456 | BRAC FPI Stock Brokerage Limited                | 1162285      | 0             | 1162285     | 204592120                        | 0.568            |
| 15      | 45124       | Navana Pharmaceuticals Limited | 1201950074243791 | EBL Securities Limited                          | 1150000      | 0             | 1150000     | 204592120                        | 0.562            |
| 16      | 6345        | Aalok Properties & Mgt Ltd     | 1205590073811509 | UCB Stock Brokerage Limited                     | 1110000      | 0             | 1110000     | 204592120                        | 0.543            |
| 17      | FC2057      | Md. Sanowar Khan               | 1604630069527917 | FAS Capital Management Limited                  | 1100000      | 1100000       | 2200000     | 204592120                        | 1.075            |
| 18      | M028        | A.K.M. Shamsuddoha             | 1204500022198665 | City Brokerage Limited                          | 1090000      | 0             | 1090000     | 204592120                        | 0.533            |
| 19      | 27277       | M/S Karib Traders              | 1203000068230888 | Commerce Bank Securities and Investment Limited | 1041176      | 540000        | 1581176     | 204592120                        | 0.773            |
| 20      | S2206       | Masuma Parvin                  | 1604530073766464 | SBL Capital Management Limited                  | 1029106      | 0             | 1029106     | 204592120                        | 0.503            |

### Findings:

- After analyzing documents, it is observed that Mr. Abul Kalam Matber (Client code # ABM663 of Agrani Equity & Investment Limited) was the top buyer of the shares of "NRBCBANK" from 07.10.2021 to 27.10.2021. He also participated in trading the shares of same company along with his another account (Client code # 9166 of UCB Stock Brokerage Ltd.). He is the father of Mr. Abul Khayer (client code # ABM645 of Agrani Equity & Investment Limited, the 2<sup>nd</sup> top buyer) who actively participated in trading shares of the aforesaid company with an association with the following account holders:

# Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

- His wife **Ms. Kazi Sadia Hasan**, (Client code # 3898 of UCB Stock Brokerage Limited, the 4<sup>th</sup> top buyer and S2131 of SBL Capital Management Limited),
- His brother, named Sajed Madbar (client code # B4767 of BRAC EPL Investment Limited) and Mohammad Basher (Client code # B4766 of BRAC EPL Investment Limited),
- His sister, named Konika Afroze (client code # 7677 of UCB Stock Brokerage Limited, the 3<sup>rd</sup> top buyer, client code # S2194 of SBL Capital Management Limited and 50012 of Sonali Investment Limited),
- His step mother, named Aleya Begum (Client code # B4765 of BRAC EPL Investment Limited),
- The Monarch Holdings Limited (Client code # ABM646 of Agrani Equity & Investment Limited),
- The D I T Co-Operative Ltd. (client code # 7022 of UCB Stock Brokerage Limited and S2116 of SBL Capital Management Limited),

In addition to the above mentioned accounts, it is also observed that **Mr. Abul Khayer** has also participated in trading of the shares of aforementioned company along with 04 (four) more accounts maintained in his name (Client code # 002396 of Premier Bank Securities Limited, the 8<sup>th</sup> top buyer, client code # S11118 of Southeast Bank Capital Services Ltd., the 13<sup>th</sup> top buyer and client code # 42080 of EBL Securities Ltd. and 7647 of UCB Stock Brokerage Limited)

However, with these **21 (Twenty-One) accounts**, they jointly traded **53.38%** shares of "NRBCBANK" during the investigation period.

## II. Major sellers of the period (Both Public and Block Market):

The list of major sellers of shares of 'NRBCBANK' from 07.10.2021 to 27.10.2021 are as follows:

| Sl. No. | Client Code | Client Name                 | BO ID            | Name of TREC Holder                      | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|-----------------------------|------------------|------------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1       | ABM663      | Abul Kalam Matber           | 1605110073447222 | Agrani Equity & Investment Limited       | 21781375     | 21126963      | 42908338    | 204592120                        | 20.97            |
| 2       | ABM645      | Md. Abul Khayer             | 1605110071091116 | Agrani Equity & Investment Limited       | 19354640     | 14794880      | 34149520    | 204592120                        | 16.69            |
| 3       | 41999       | Nur -E- Alam                | 1201950062070101 | EBL Securities Limited                   | 3200908      | 2875060       | 6075968     | 204592120                        | 2.97             |
| 4       | 1595        | Sks Foundation              | 1205950073534838 | NRBC Bank Securities Limited             | 0            | 2118541       | 2118541     | 204592120                        | 1.035            |
| 5       | 9780        | Chowdhury Fazle Imam        | 1205590043602094 | UCB Stock Brokerage Limited              | 0            | 1580000       | 1580000     | 204592120                        | 0.772            |
| 6       | 992         | Arif Sikder                 | 1205950068969760 | NRBC Bank Securities Limited             | 20000        | 1576800       | 1596800     | 204592120                        | 0.78             |
| 7       | V00675      | Kabir Ahmed                 | 1206080068477348 | Vertex Stock and Securities Limited      | 1562352      | 1560329       | 3122681     | 204592120                        | 1.526            |
| 8       | 4810        | Arbim Techo Ltd             | 1602170068895861 | Mercantile Bank Securities Limited       | 0            | 1500000       | 1500000     | 204592120                        | 0.733            |
| 9       | CM400       | Sharmin Islam               | 1605170068001733 | City Bank Capital Resources Limited      | 2146692      | 1446692       | 3593384     | 204592120                        | 1.756            |
| 10      | T12688      | Mosammed Nasima Akter Munni | 1201830069747539 | LANKABANGLA Securities Ltd               | 343045       | 1291933       | 1634978     | 204592120                        | 0.799            |
| 11      | 1262        | Syed Shueb Ahmed            | 1205950072715552 | NRBC Bank Securities Limited             | 0            | 1150000       | 1150000     | 204592120                        | 0.562            |
| 12      | FC2057      | Md. Sanowar Khan            | 1604630069527917 | FAS Capital Management Limited           | 1100000      | 1100000       | 2200000     | 204592120                        | 1.075            |
| 13      | 06060       | Mahmuda Akter Mukta         | 1204090069164538 | Shahjalal Islami Bank Securities Limited | 984000       | 1010005       | 1994005     | 204592120                        | 0.975            |
| 14      | 1918        | Fariha Mahzebin             | 1205950074227538 | NRBC Bank Securities Limited             | 1000000      | 940700        | 1940700     | 204592120                        | 0.949            |
| 15      | 7751        | Mohammad Hasanuzzaman       | 1204490062704913 | Bank Asia Securities Limited             | 589000       | 919000        | 1508000     | 204592120                        | 0.737            |
| 16      | H2854       | Md. Mehedi Hasan Razim      | 1201910069558070 | UniCap Securities Limited                | 543850       | 807700        | 1351550     | 204592120                        | 0.661            |
| 17      | D18689      | Shahadat Hossain            | 1204220069507690 | International Leasing Securities Ltd     | 805000       | 805000        | 1610000     | 204592120                        | 0.787            |
| 18      | ABM632      | Arif Masud Chowdhury        | 1605110021646575 | Agrani Equity & Investment Limited       | 0            | 800000        | 800000      | 204592120                        | 0.391            |
| 19      | 1138        | Md Rafiqul Islam            | 1203780069214396 | Nexus Securities Limited                 | 900000       | 800000        | 1700000     | 204592120                        | 0.831            |
| 20      | N860        | S. M. Mahbubul Alam         | 1602110073566772 | Prime Bank Investment Limited            | 0            | 770001        | 770001      | 204592120                        | 0.376            |

# Bangladesh Securities and Exchange Commission

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

## Findings:

- After analyzing documents, it is observed that **Mr. Abul Kalam Matber** (Client code # ABM663 of Agrani Equity & Investment Limited) was the top seller of shares of "NRBCBANK" from 07.10.2021 to 27.10.2021. He was associated with **Mr. Abul Khayer** (client code # ABM645 of Agrani Equity & Investment Ltd.) who participated in trading shares of "NRBCBANK" during the aforesaid investigation period and they jointly traded **53.38%** shares of "NRBCBANK" through 21 (Twenty-One) accounts during the period.

## A. Trading of Mr. Md. Abul Khayer and his associates:

### Observation(s)-1:

**Mr. Md. Abul Khayer** (client code # ABM645 & BOID # 1605110071091116 of Agrani Equity & Investment Limited) was the 2<sup>nd</sup> **top buyer** of shares of "NRBCBANK" from the period of 07.10.2021 to 27.10.2021. After examining the relevant documents, it was also observed that the said client participated in trading of shares of "NRBCBANK" in association with 20 (Twenty) account holders maintained by his family members and business entity (owned by them) and the details of the same is delineated as follows:

| Sl. No. | Client Name              | Client Code | BO ID            | Name of TREC Holder                 | Remarks                                                    |
|---------|--------------------------|-------------|------------------|-------------------------------------|------------------------------------------------------------|
| 1       | MD. ABUL KHAYER          | ABM645      | 1605110071091116 | Agrani Equity & Investment Limited  | Accounts in the name of Mr. Abul Khayer                    |
| 2       | Md. Abul Khayer          | 002396      | 1204590067712781 | Premier Bank Securities Ltd.        |                                                            |
| 3       | MD. ABUL KHAYER          | 7647        | 1205590071091116 | UCB Stock Brokerage Limited         |                                                            |
| 4       | Md. Abul Khayer          | 42080       | 1201950062164535 | EBL Securities Limited              |                                                            |
| 5       | Md. Abul Khayer          | S11118      | 1605530052137148 | Southeast Bank Capital Services Ltd |                                                            |
| 6       | ABUL KALAM MATBER        | ABM663      | 1605110073447222 | Agrani Equity & Investment Limited  | Father of Mr. Abul Khayer                                  |
| 7       | ABUL KALAM MATBER        | 9166        | 1205590073447222 | UCB Stock Brokerage Limited         |                                                            |
| 8       | ALEYA BEGUM              | B4765       | 1604650073870706 | BRAC EPL Investments Limited        | Mother of Mr. Abul Khayer                                  |
| 9       | Kazi Sadia Hasan         | S2131       | 1604530066385504 | SBL Capital Management Limited      | Wife of Mr. Abul Khayer                                    |
| 10      | KAZI SADIA HASAN         | 3898        | 1205590068284973 | UCB Stock Brokerage Limited         |                                                            |
| 11      | SAJED MADBAR             | B4767       | 1604650073870641 | BRAC EPL Investments Limited        | Brothers of Mr. Abul Khayer                                |
| 12      | MOHAMMAD BASHER          | B4766       | 1604650073870821 | BRAC EPL Investments Limited        |                                                            |
| 13      | KONIKA AFROZE            | 7677        | 1205590072553290 | UCB Stock Brokerage Limited         | Sister of Mr. Abul Khayer                                  |
| 14      | KONIKA AFROZE            | S2194       | 1604530072553290 | SBL Capital Management Limited      |                                                            |
| 15      | KONIKA AFROZE            | 50012       | 1605180073786062 | Sonali Investment Limited           |                                                            |
| 16      | MONARCH HOLDINGS LIMITED | ABM646      | 1605110071212010 | Agrani Equity & Investment Limited  | The account of business entity directed by Mr. Abul Khayer |
| 17      | D I T CO-OPERATIVE LTD.  | 7022        | 1205590065757811 | UCB Stock Brokerage Limited         | The accounts maintained by Mr. Abul Khayer                 |
| 18      | D I T CO-OPERATIVE LTD.  | S2116       | 1604530065757811 | SBL Capital Management Limited      |                                                            |

# Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

**Individual Trade Patterns, Trade monitoring screenshots, Effects of "NRBCBANK" at DSE in public market by the said clients and gain and loss statement are given below:**

## a) Individual Trade Patterns of Mr. Md. Abul Khayer and his associates (Only Public Market):

| Date       | Code # ABM645                      |       |           |       | Code # 002396                |       |           |      | Code # 7647                 |       |           |       | Code # 42080             |       |           |      | Code # S11118                        |       |           |      | Code # ABM663                      |       |           |       |
|------------|------------------------------------|-------|-----------|-------|------------------------------|-------|-----------|------|-----------------------------|-------|-----------|-------|--------------------------|-------|-----------|------|--------------------------------------|-------|-----------|------|------------------------------------|-------|-----------|-------|
|            | BO ID # 1605110071091116           |       |           |       | BO ID # 1204590067712781     |       |           |      | BO ID # 1205590071091116    |       |           |       | BO ID # 1201950062164535 |       |           |      | BO ID # 1605530052137148             |       |           |      | BO ID # 1605110073447222           |       |           |       |
|            | MD. ABUL KHAYER                    |       |           |       | Md. Abul Khayer              |       |           |      | MD. ABUL KHAYER             |       |           |       | Md. Abul Khayer          |       |           |      | Md. Abul Khayer                      |       |           |      | ABUL KALAM MATBER                  |       |           |       |
|            | Agrani Equity & Investment Limited |       |           |       | Premier Bank Securities Ltd. |       |           |      | UCB Stock Brokerage Limited |       |           |       | EBL Securities Limited   |       |           |      | Southeast Bank Capital Services Ltd. |       |           |      | Agrani Equity & Investment Limited |       |           |       |
|            | Buy Qty                            | Rate  | Sale Qty. | Rate  | Buy Qty                      | Rate  | Sale Qty. | Rate | Buy Qty                     | Rate  | Sale Qty. | Rate  | Buy Qty                  | Rate  | Sale Qty. | Rate | Buy Qty                              | Rate  | Sale Qty. | Rate | Buy Qty                            | Rate  | Sale Qty. | Rate  |
|            | 0                                  | 0.00  | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00  |
| 12-10-2021 | 981246                             | 26.72 | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 2951410                            | 26.29 | 0         | 0.00  |
| 13-10-2021 | 2500000                            | 29.80 | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 4977711                            | 29.80 | 0         | 0.00  |
| 14-10-2021 | 3140133                            | 31.18 | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 6232723                            | 30.89 | 0         | 0.00  |
| 17-10-2021 | 3101609                            | 33.78 | 1077197   | 33.38 | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 5926427                            | 33.99 | 4552212   | 33.81 |
| 18-10-2021 | 3346185                            | 34.50 | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 70600                              | 35.88 | 0         | 0.00  |
| 19-10-2021 | 0                                  | 0.00  | 8545791   | 33.51 | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 416302                             | 34.73 | 10763255  | 32.14 |
| 21-10-2021 | 3372223                            | 32.27 | 1274895   | 34.56 | 0                            | 0.00  | 0         | 0.00 | 649094                      | 34.39 | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 551790                             | 34.50 | 0         | 0.00  |
| 24-10-2021 | 1253484                            | 36.60 | 300000    | 34.10 | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00  |
| 25-10-2021 | 0                                  | 0.00  | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 0                        | 0.00  | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00  |
| 26-10-2021 | 0                                  | 0.00  | 3496997   | 36.01 | 1769632                      | 35.73 | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00  | 892350                   | 35.98 | 0         | 0.00 | 0                                    | 0.00  | 0         | 0.00 | 0                                  | 0.00  | 5711496   | 35.80 |
| 27-10-2021 | 1659760                            | 38.32 | 0         | 0.00  | 0                            | 0.00  | 0         | 0.00 | 0                           | 0.00  | 255000    | 37.65 | 0                        | 0.00  | 0         | 0.00 | 1193000                              | 37.80 | 0         | 0.00 | 654412                             | 38.67 | 0         | 0.00  |
| Total      | 19354640                           |       | 14694880  |       | 1769632                      |       | 0         |      | 649094                      |       | 255000    |       | 892350                   |       | 0         |      | 1193000                              |       | 0         |      | 21781375                           |       | 21026963  |       |

| Date       | Code # 9166                 |       |           |      | Code # B4765                 |       |           |      | Code # S2131                   |       |           |      | Code # 3898                 |       |           |      | Code # B4767                 |      |           |      | Code # B4766                 |       |           |      |
|------------|-----------------------------|-------|-----------|------|------------------------------|-------|-----------|------|--------------------------------|-------|-----------|------|-----------------------------|-------|-----------|------|------------------------------|------|-----------|------|------------------------------|-------|-----------|------|
|            | BO ID # 1205590073447222    |       |           |      | BO ID # 1604650073870796     |       |           |      | BO ID # 160453006385504        |       |           |      | BO ID # 1205590068284973    |       |           |      | BO ID # 1604650073870641     |      |           |      | BO ID # 1604650073870821     |       |           |      |
|            | ABUL KALAM MATBER           |       |           |      | ALEYA BEGUM                  |       |           |      | Kazi Sadia Hasan               |       |           |      | KAZI SADIA HASAN            |       |           |      | SAJED MADBAR                 |      |           |      | MOHAMMAD BASHAR              |       |           |      |
|            | UCB Stock Brokerage Limited |       |           |      | BRAC EPL Investments Limited |       |           |      | SBL Capital Management Limited |       |           |      | UCB Stock Brokerage Limited |       |           |      | BRAC EPL Investments Limited |      |           |      | BRAC EPL Investments Limited |       |           |      |
|            | Buy Qty                     | Rate  | Sale Qty. | Rate | Buy Qty                      | Rate  | Sale Qty. | Rate | Buy Qty                        | Rate  | Sale Qty. | Rate | Buy Qty                     | Rate  | Sale Qty. | Rate | Buy Qty                      | Rate | Sale Qty. | Rate | Buy Qty                      | Rate  | Sale Qty. | Rate |
|            | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 12-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 13-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 14-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 17-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 18-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 752960                         | 34.97 | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 19-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 287347                         | 31.69 | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 21-10-2021 | 3208000                     | 33.98 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 171573                         | 34.59 | 0         | 0.00 | 1767470                     | 34.59 | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 24-10-2021 | 0                           | 0.00  | 0         | 0.00 | 1530000                      | 34.53 | 0         | 0.00 | 217997                         | 36.26 | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 680000                       | 35.18 | 0         | 0.00 |
| 25-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 26-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 0                              | 0.00  | 0         | 0.00 | 5700000                     | 35.80 | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| 27-10-2021 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 | 114442                         | 38.62 | 0         | 0.00 | 0                           | 0.00  | 0         | 0.00 | 0                            | 0.00 | 0         | 0.00 | 0                            | 0.00  | 0         | 0.00 |
| Total      | 3208000                     |       | 0         |      | 1530000                      |       | 0         |      | 1544319                        |       | 0         |      | 7467470                     |       | 0         |      | 334000                       |      | 0         |      | 680000                       |       | 0         |      |

| Date       | Code # 7677                 |       |           |        | Code # S2194                   |       |           |      | Code # 50012              |        |           |      | Code # ABM646                      |       |           |      | Code # 7022                 |          |           |       | Code # S2116                   |      |           |      | Total   |       |             |        |       |  |
|------------|-----------------------------|-------|-----------|--------|--------------------------------|-------|-----------|------|---------------------------|--------|-----------|------|------------------------------------|-------|-----------|------|-----------------------------|----------|-----------|-------|--------------------------------|------|-----------|------|---------|-------|-------------|--------|-------|--|
|            | BO ID # 1205590072553290    |       |           |        | BO ID # 1604530072553290       |       |           |      | BO ID # 1605180073786062  |        |           |      | BO ID # 1605110071212010           |       |           |      | BO ID # 1205590065757811    |          |           |       | BO ID # 1604530065757811       |      |           |      |         |       |             |        |       |  |
|            | KONIKA AFROZE               |       |           |        | KONIKA AFROZE                  |       |           |      | KONIKA AFROZE             |        |           |      | MONARCH HOLDINGS LIMITED           |       |           |      | D I T CO-OPERATIVE LTD.     |          |           |       | D I T CO-OPERATIVE LTD.        |      |           |      |         |       |             |        |       |  |
|            | UCB Stock Brokerage Limited |       |           |        | SBL Capital Management Limited |       |           |      | Sonali Investment Limited |        |           |      | Agrani Equity & Investment Limited |       |           |      | UCB Stock Brokerage Limited |          |           |       | SBL Capital Management Limited |      |           |      |         |       |             |        |       |  |
|            | Buy Qty                     | Rate  | Sale Qty. | Rate   | Buy Qty                        | Rate  | Sale Qty. | Rate | Buy Qty                   | Rate   | Sale Qty. | Rate | Buy Qty                            | Rate  | Sale Qty. | Rate | Buy Qty                     | Rate     | Sale Qty. | Rate  | Buy Qty                        | Rate | Sale Qty. | Rate | Buy Qty | Rate  | Sale Qty.   | Rate   |       |  |
|            | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 12-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 13-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 14-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 17-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 135150                    | 32.97  | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 18-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 19-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 21-10-2021 | 0                           | 0.00  | 0         | 0.00   | 139094                         | 34.50 | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 24-10-2021 | 5820000                     | 36.35 | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 20000                       | 36.60    | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 25-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 614000  | 34.90 | 21428600.00 | 614000 | 34.90 |  |
| 26-10-2021 | 3200000                     | 36.00 | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 0                                  | 0.00  | 0         | 0.00 | 0                           | 0.00     | 0         | 0.00  | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| 27-10-2021 | 0                           | 0.00  | 0         | 0.00   | 0                              | 0.00  | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 | 1000000                            | 38.50 | 0         | 0.00 | 0                           | 0.00     | 20000     | 38.61 | 0                              | 0.00 | 0         | 0.00 | 0       | 0.00  | 0           | 0.00   |       |  |
| Total      | 9020000                     | 0     |           | 139094 | 0                              |       | 135150    | 0    |                           | 240000 | 0         |      | 20000                              | 20000 | 614062    |      | 614000                      | 71663298 |           |       |                                |      |           |      |         |       |             |        |       |  |

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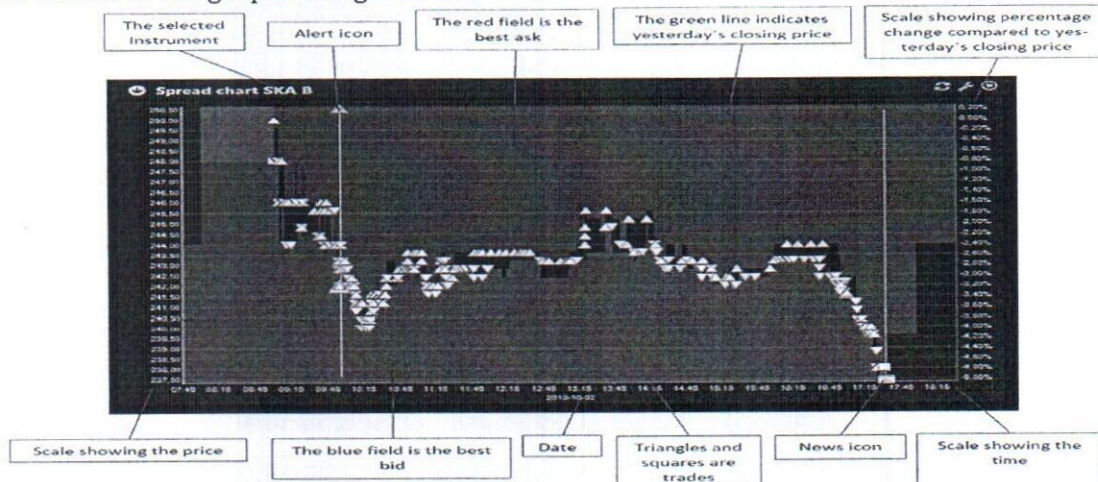
## Effects of "NRBCBANK" at DSE (both Public Market and Block Market) by Mr. Md. Abul Khayer and his associates:

| Date            | Buy      |       |               | Sale     |       |               | Bonus Share Credited | Cost of shares sold |               | Stock Position |                |               | Comparison with the Market |                        |                         |                |                 |                  |
|-----------------|----------|-------|---------------|----------|-------|---------------|----------------------|---------------------|---------------|----------------|----------------|---------------|----------------------------|------------------------|-------------------------|----------------|-----------------|------------------|
|                 | Qty.     | Price | Amount        | Qty.     | Price | 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 (%) |
|                 | 1        | 2     | 3             | 4        | 5     | 6             |                      | 8                   | 9             | 10             | 11             | 12            | 13                         | 14                     | 15                      | 16             | 17              | 18               |
| Opening Balance |          |       |               |          |       |               |                      |                     |               | 0              | 0.00           | 0.00          |                            |                        |                         |                |                 |                  |
| 12-10-2021      | 3932656  | 26.40 | 103815363.70  | 0        | 0.00  | 0.00          |                      | 0.00                | 0.00          | 3932656        | 26.40          | 103815363.70  | 5802006                    | 27.10                  | 9.72%                   | 67.78%         | 0.00%           | 67.78%           |
| 13-10-2021      | 7477711  | 29.80 | 222835787.80  | 0        | 0.00  | 0.00          |                      | 0.00                | 0.00          | 11410367       | 28.63          | 326651151.50  | 12319375                   | 29.80                  | 9.96%                   | 60.70%         | 0.00%           | 60.70%           |
| 14-10-2021      | 9706856  | 31.01 | 301057565.70  | 100000   | 30.30 | 3030000.00    |                      | 29.72               | 2972496.51    | 21017223       | 29.72          | 624736220.69  | 23690892                   | 31.60                  | 6.04%                   | 40.97%         | 0.42%           | 41.40%           |
| 17-10-2021      | 9163186  | 33.90 | 310634260.00  | 5629409  | 33.73 | 189874140.20  |                      | 30.99               | 174470233.40  | 24551000       | 30.99          | 760900247.29  | 23641354                   | 34.20                  | 8.23%                   | 38.76%         | 23.81%          | 62.57%           |
| 18-10-2021      | 4277295  | 34.64 | 148162828.00  | 0        | 0.00  | 0.00          |                      | 0.00                | 0.00          | 28828295       | 31.53          | 909063075.29  | 13190640                   | 34.80                  | 1.75%                   | 32.43%         | 0.00%           | 32.43%           |
| 19-10-2021      | 1083661  | 32.79 | 35528086.90   | 19409046 | 32.74 | 635531362.50  |                      | 31.58               | 612919239.32  | 10502910       | 31.58          | 331671922.87  | 31769560                   | 31.50                  | -9.48%                  | 3.41%          | 61.09%          | 64.50%           |
| 21-10-2021      | 10125744 | 33.56 | 339829412.50  | 1274895  | 34.56 | 44056367.00   |                      | 32.55               | 41500220.76   | 19353759       | 32.55          | 630001114.61  | 18015211                   | 34.60                  | 9.84%                   | 56.21%         | 7.08%           | 63.28%           |
| 24-10-2021      | 9521481  | 36.00 | 342799902.00  | 300000   | 34.10 | 10230000.00   |                      | 33.69               | 10106939.54   | 28575240       | 33.69          | 962694077.07  | 20811126                   | 36.00                  | 4.05%                   | 45.75%         | 1.44%           | 47.19%           |
| 25-10-2021      | 614000   | 34.90 | 21428600.00   | 614000   | 34.90 | 21428600.00   |                      | 33.72               | 20701166.72   | 28575240       | 33.72          | 963421510.34  | 9150747                    | 35.00                  | -2.78%                  | 6.71%          | 6.71%           | 13.42%           |
| 26-10-2021      | 11561982 | 35.86 | 414593176.50  | 9208493  | 35.88 | 330397984.20  |                      | 34.33               | 316151391.79  | 30928729       | 34.33          | 1061863295.06 | 21279492                   | 36.20                  | 3.43%                   | 54.33%         | 43.27%          | 97.61%           |
| 27-10-2021      | 4198726  | 38.25 | 160609143.20  | 1015000  | 37.19 | 37745186.60   |                      | 34.80               | 35323069.23   | 34112455       | 34.80          | 1187149369.03 | 17116135                   | 38.30                  | 5.80%                   | 24.53%         | 5.93%           | 30.46%           |
| Total           | 71663298 | 33.51 | 2401294126.30 | 37550843 | 33.88 | 1272293640.50 | 0                    | 32.33               | 1214144757.27 | 34112455       | 34.80          | 1187149369.03 |                            |                        |                         |                |                 |                  |

### b) Trade monitoring screenshots of Mr. Md. Abul Khayer and his associates (public market):

The Investigation Team of IED collected Trade monitoring screenshots from the Surveillance Department of DSE on some trading date(s) where appearance of active trading of Mr. Md. Abul Khayer and his associates were observed which influenced to uplift the price of shares of 'NRBCBANK' during the investigation period.

The details of the graphs are given below:



▲ Green triangle represents trade of 'NRBCBANK' by Mr. Md. Abul Khayer and his associates

△ White triangle represents trade of shares of 'NRBCBANK' by other clients

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

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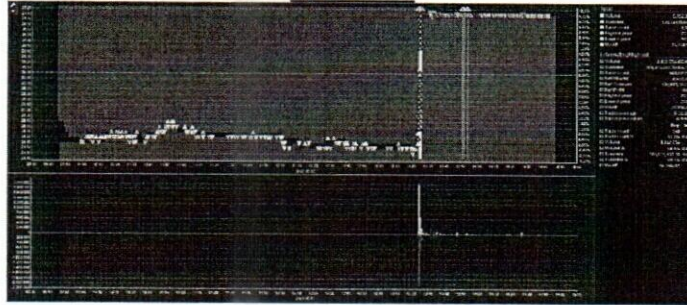
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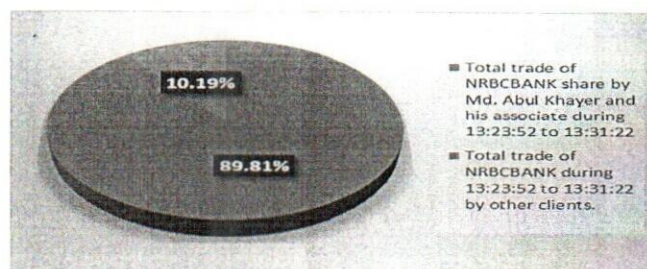
**BOIDs:**    1605110071091116,    1204590067712781,    1205590071091116,    1201950062164535,  
 1605530052137148,    1605110073447222,    1205590073447222,    1604650073870706,  
 1604530066385504,    1205590068284973,    1604650073870641,    1604650073870821,  
 1205590072553290,    1604530072553290,    1605180073786062,    1604530069585574,  
 1201950064976237,    1605530064976237,    1605110071212010,    1205590065757811  
 and 1604530065757811 (combined):

**12-10-2021:**

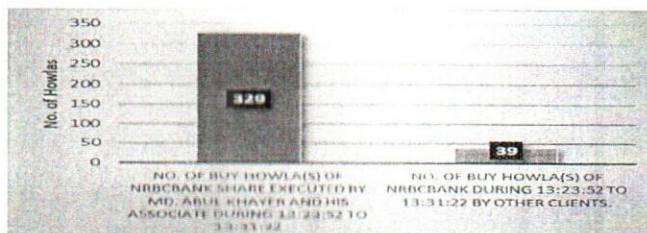


It was observed in the above graph that on 12-10-2021, total number of trades of NRBCBANK in the market was 1049, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 548 which is approximately 52.2% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 5,752,006 whereas, buy volume by the said client(s) was 3,932,656 which is approximately 68.4% of the total traded volume in the market. It is evident that the client had significant participation in the market on 12-10-2021 in trading of Shares of NRBCBANK.

On 12-10-2021, trading of Shares of NRBCBANK was started at Tk. 24.70 which is similar to the YCP (i.e. Tk. 24.70). On that day, Md. Abul Khayer and his associates started series of trading at 13:23:52 at price Tk. 24.80 and induced the same to rise to Tk. 27.10 up to 13:31:22. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 13:23:52 to 13:31:22, Md. Abul Khayer and his associates bought 3,150,000 shares of NRBCBANK compared to the total traded share of 3,507,400. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 329 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 368 as shown in the following Bar Chart:



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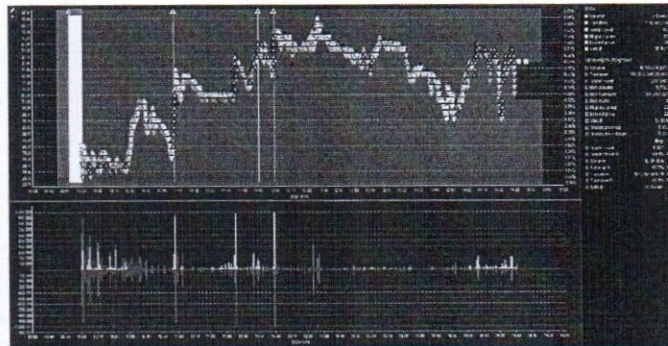
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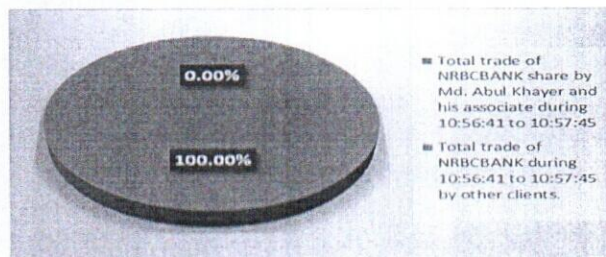
It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 89.81% of the total trades of Shares of NRBCBANKs by executing 329 of total 368 howlas from 13:23:52 to 13:31:22 on 12-10-2021. From 13:23:52 to 13:31:22, Md. Abul Khayer and his associates induced the price to rise from Tk. 24.80 to Tk. 27.10. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of NRBCBANK. At the end of the day, the share price of 'NRBCBANK' was increased by Tk. 2.40 which is approximately 9.72% higher than YCP.

**14-10-2021**



It was observed in the above graph that on 14-10-2021, total number of trades of NRBCBANK in the market was 6222, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 1887 which is approximately 30.33% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 23,590,892 whereas buy volume by the said client(s) was 9,706,856 which is approximately 41.15% of the total traded volume in the market. It is evident that the client had significant participation in the market on 14-10-2021 in trading of Shares of "NRBCBANK".

On 14-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 30.30 which is Tk. 0.50 more than the YCP of Tk. 29.80. On that day, Md. Abul Khayer and his associates started series of trading at 10:56:41 at price Tk. 30.30 and induced the same to rise to Tk. 31.10 up to 10:57:45. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 10:56:41 to 10:57:45, Md. Abul Khayer and his associates bought 1,209,346 shares of NRBCBANK compared to the total traded share of 1,209,346. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 188 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 188 as shown in the following Bar Chart:

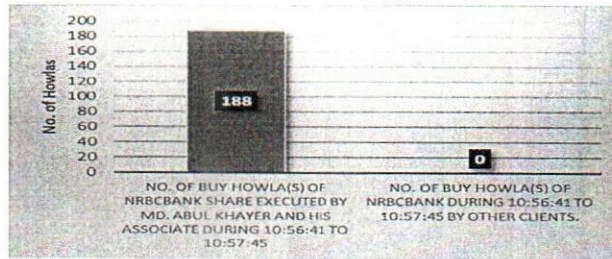
# Bangladesh Securities and Exchange Commission

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Enforcement Department

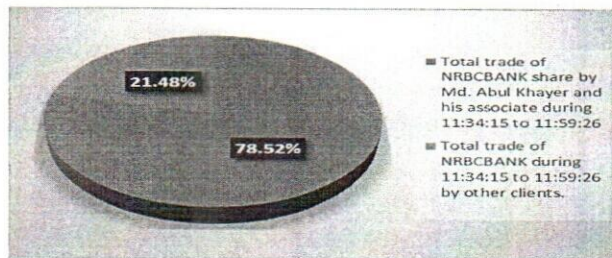
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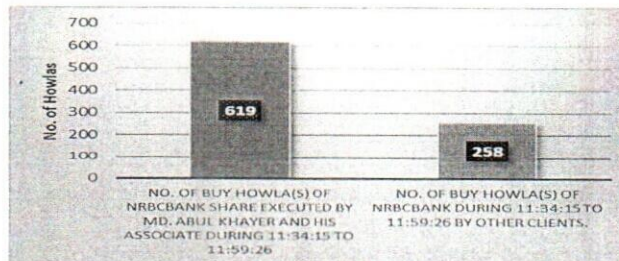


It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 100.00% of the total trades of Shares of "NRBCBANK" by executing 188 of total 188 howlas from 10:56:41 to 10:57:45 on 14-10-2021. From 10:56:41 to 10:57:45, Md. Abul Khayer and his associates induced the price to rise from Tk. 30.30 to Tk. 31.10.

On the same date, Md. Abul Khayer and his associates started series of trading at 11:34:15 at price Tk. 31.00 for the second time and induced the same to rise to Tk. 32.00 up to 11:59:26. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 11:34:15 to 11:59:26, Md. Abul Khayer and his associates bought 3,088,973 shares of NRBCBANK compared to the total traded share of 3,933,766. This is shown in the following Pie Chart:



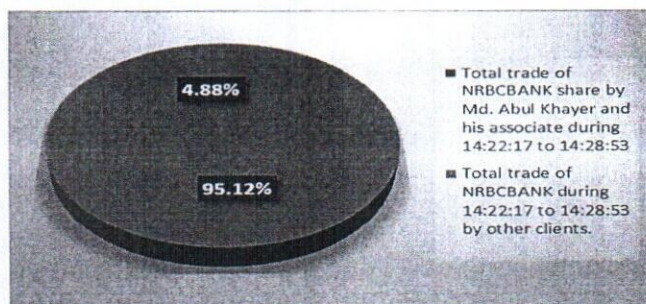
It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 619 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 877 as shown in the following Bar Chart.:



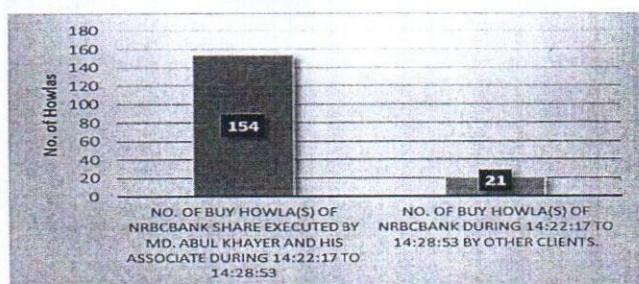
It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 78.52% of the total trades of Shares of "NRBCBANK" by executing 619 of total 877 howlas from 11:34:15 to 11:59:26 on 14-10-2021. From 11:34:15 to 11:59:26, Md. Abul Khayer and his associates induced the price to rise from Tk. 31.00 to Tk. 32.00.

Again, on 14-10-2021, Md. Abul Khayer and his associates started series of trading at 14:22:17 at price Tk. 30.80 at the last moment of trading and induced the same to rise to Tk. 31.80 up to 14:28:53. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 14:22:17 to 14:28:53, Md. Abul Khayer and his associates bought 703,567 shares of NRBCBANK compared to the total traded share of 739,700. This is shown in the following Pie Chart:

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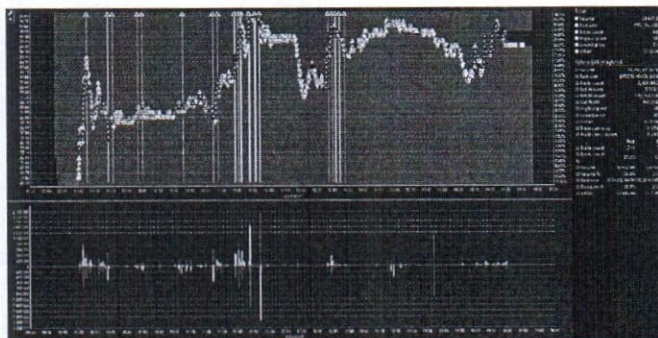


It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 154 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 175 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 95.12% of the total trades of Shares of "NRBCBANK" by executing 154 of total 175 howlas from 14:22:17 to 14:28:53 on 14-10-2021. From 14:22:17 to 14:28:53, Md. Abul Khayer and his associates induced the price to rise from Tk. 30.80 to Tk. 31.80. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 1.80 which is approximately 6.04% higher than YCP.

17-10-2021



It was observed in the above graph that on 17-10-2021, total number of trades of NRBCBANK in the market was 4674, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 1741 which is approximately 37.2% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 23,641,354 whereas buy volume by the said client(s) was 9,163,186 which is approximately 38.8% of the total traded volume in the market. It is evident that the client had significant participation in the market on 17-10-2021 in trading of Shares of "NRBCBANK".

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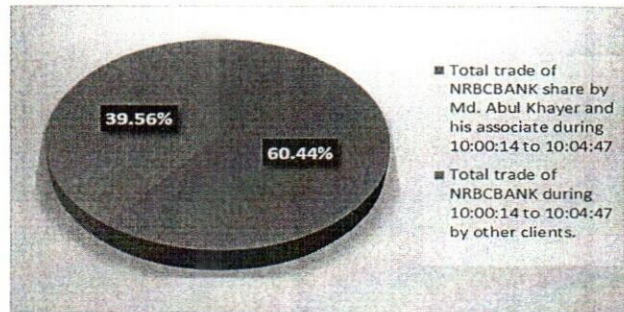
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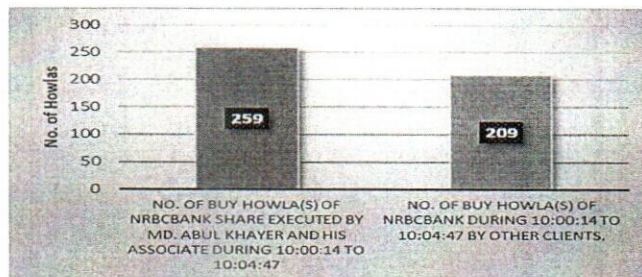
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On 17-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 31.60 which is similar to the YCP of Tk. 31.60. On that day, Md. Abul Khayer and his associates started series of trading at 10:00:14 at price Tk. 32.20 and induced the same to rise to Tk. 33.70 up to 10:04:47. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 10:00:14 to 10:04:47, Md. Abul Khayer and his associates bought 1,464,910 shares of NRBCBANK compared to the total traded share of 2,423,907. This is shown in the following Pie Chart:

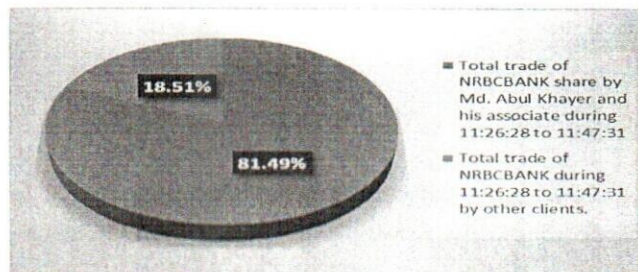


It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 259 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 468 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 60.44% of the total trades of Shares of "NRBCBANK" by executing 259 of total 468 howlas from 10:00:14 to 10:04:47 on 17-10-2021. From 10:00:14 to 10:04:47, Md. Abul Khayer and his associates induced the price to rise from Tk. 32.20 to Tk. 33.70.

On 17-10-2021, Md. Abul Khayer and his associates started series of trading at 11:26:28 at price Tk. 32.90 for the second time and induced the same to rise to Tk. 34.70 up to 11:47:31. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 11:26:28 to 11:47:31, Md. Abul Khayer and his associates bought 4,819,150 shares of NRBCBANK compared to the total traded share of 5,913,594. This is shown in the following Pie Chart:



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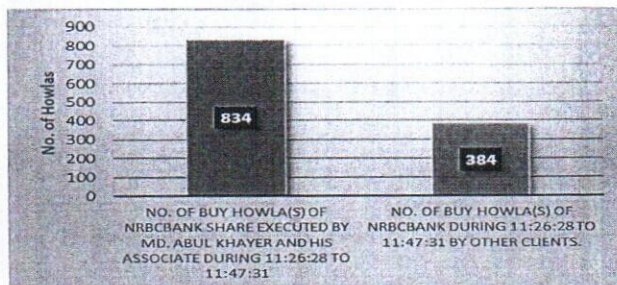
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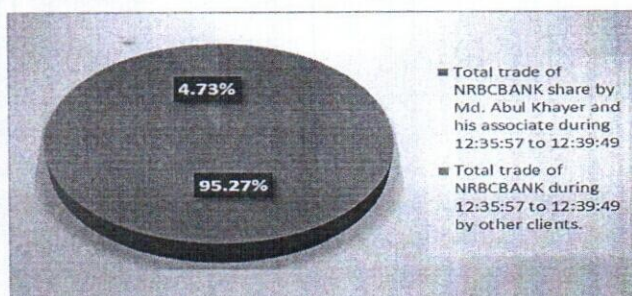
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It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 834 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 1,218 as shown in the following Bar Chart:

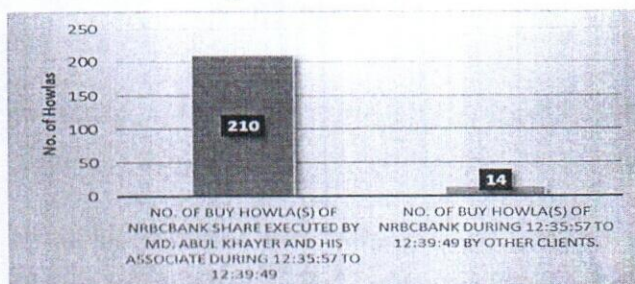


It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 81.49% of the total trades of Shares of "NRBCBANK" by executing 834 of total 1,218 howlas from 11:26:28 to 11:47:31 on 17-10-2021. From 11:26:28 to 11:47:31, Md. Abul Khayer and his associates induced the price to rise from Tk. 32.90 to Tk. 34.70.

On 17-10-2021, Md. Abul Khayer and his associates started series of trading at 12:35:57 at price Tk. 33.40 for the third time and induced the same to rise to Tk. 34.60 up to 12:39:49. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 12:35:57 to 12:39:49, Md. Abul Khayer and his associates bought 704,926 shares of NRBCBANK compared to the total traded share of 739,926. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 210 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 224 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 95.27% of the total trades of Shares of "NRBCBANK" by executing 210 of total 224 howlas from 12:35:57 to 12:39:49 on 17-10-2021. From 12:35:57 to 12:39:49, Md. Abul Khayer and his associates induced the price to rise from Tk. 33.40 to Tk. 34.60.

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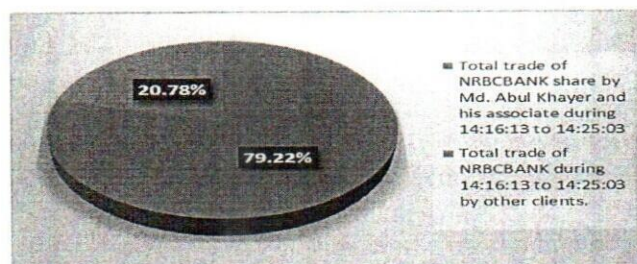
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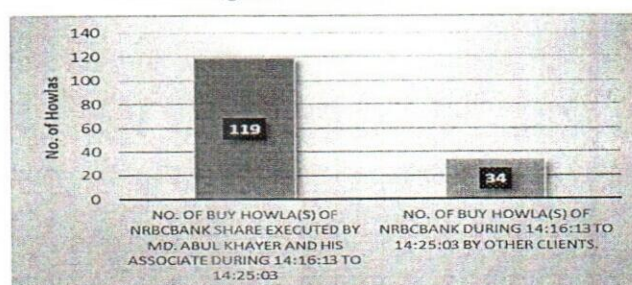
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Finally, on 17-10-2021, Md. Abul Khayer and his associates started series of trading at 14:16:13 at price Tk. 33.80 at the last hour of trading session and induced the same to rise to Tk. 34.60 up to 14:25:03. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 14:16:13 to 14:25:03, Md. Abul Khayer and his associates bought 486,608 shares of NRBCBANK compared to the total traded share of 614,258. This is shown in the following Pie Chart:



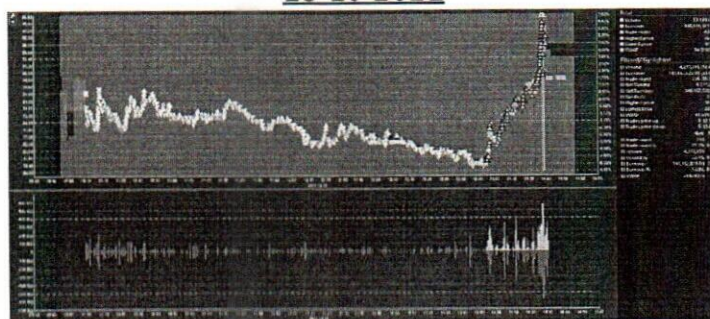
It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 119 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 153 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 79.22% of the total trades of Shares of "NRBCBANK" by executing 119 of total 153 howlas from 14:16:13 to 14:25:03 on 17-10-2021. From 14:16:13 to 14:25:03, Md. Abul Khayer and his associates induced the price to rise from Tk. 33.80 to Tk. 34.60.

Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 2.60 which is approximately 8.23% higher than YCP.

18-10-2021



It was observed in the above graph that on 18-10-2021, total number of trades of NRBCBANK in the market was 4016, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 736 which is approximately 18.3% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 13,190,640

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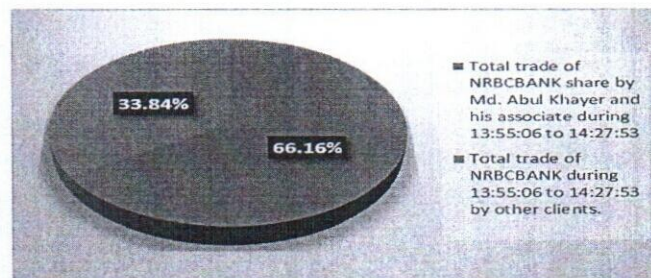
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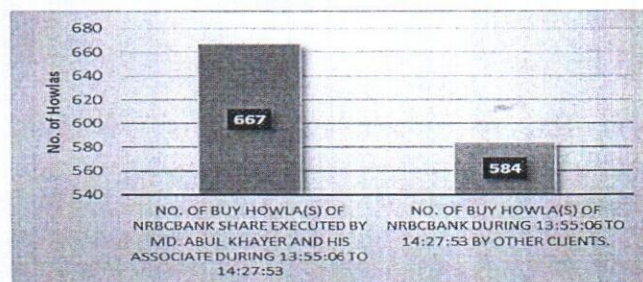
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whereas buy volume by the said client(s) was 4,277,295 which is approximately 32.4% of the total traded volume in the market.

On 18-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 34.40 which is Tk. 0.20 more than the YCP of Tk. 34.20. On that day, Md. Abul Khayer and his associates started series of trading at 13:55:06 at price Tk. 32.50 and induced the same to rise to Tk. 36.40 up to 14:27:53. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 13:55:06 to 14:27:53, Md. Abul Khayer and his associates bought 3,681,287 shares of NRBCBANK compared to the total traded share of 5,563,931. This is shown in the following Pie Chart:

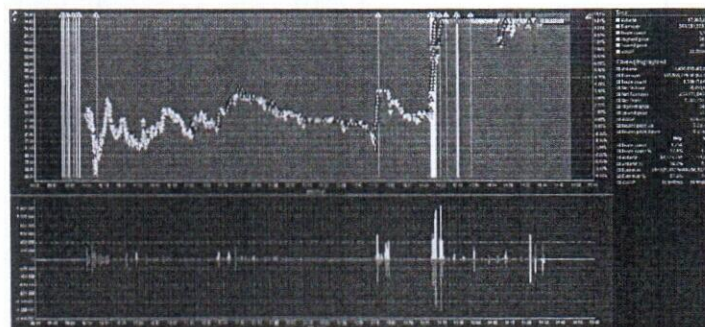


It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 667 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 1,251 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 66.16% of the total trades of Shares of "NRBCBANK" by executing 667 of total 1,251 howlas from 13:55:06 to 14:27:53 on 18-10-2021. From 13:55:06 to 14:27:53, Md. Abul Khayer and his associates induced the price to rise from Tk. 32.50 to Tk. 36.40. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 0.60 which is approximately 1.75% higher than YCP.

**21-10-2021**



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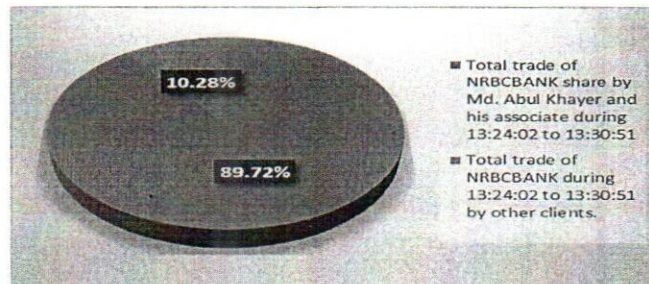
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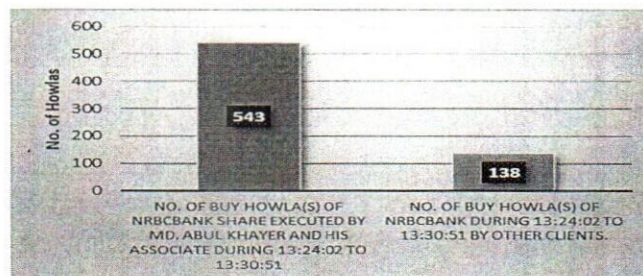
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It was observed in the above graph that on 21-10-2021, total number of trades of NRBCBANK in the market was 3357, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 1254 which is approximately 37.4% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 17,868,211 whereas buy volume by the said client(s) was 10,125,744 which is approximately 56.7% of the total traded volume in the market. It is evident that the client had significant participation in the market on 21-10-2021 in trading of Shares of "NRBCBANK".

On 21-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 31.90 which is Tk. 0.40 more than the YCP of Tk. 31.50. On that day, Md. Abul Khayer and his associates started series of trading at 13:24:02 at price Tk. 32.10 and induced the same to rise to Tk. 34.60 up to 13:30:51. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 13:24:02 to 13:30:51, Md. Abul Khayer and his associates bought 5,241,423 shares of NRBCBANK compared to the total traded share of 5,841,805. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 543 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 681 as shown in the following Bar Chart:



It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 89.72% of the total trades of Shares of "NRBCBANK" by executing 543 of total 681 howlas from 13:24:02 to 13:30:51 on 21-10-2021. From 13:24:02 to 13:30:51, Md. Abul Khayer and his associates induced the price to rise from Tk. 32.10 to Tk. 34.60. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 3.10 which is approximately 9.84% higher than YCP.

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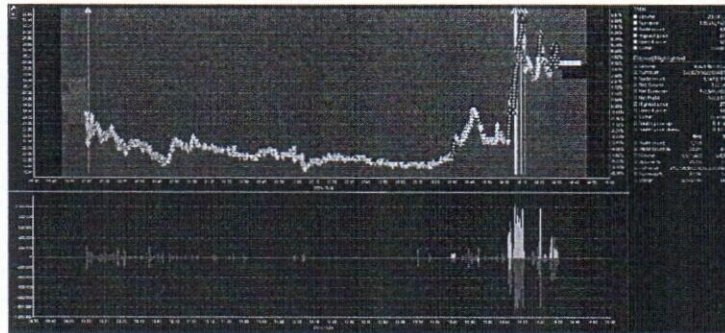
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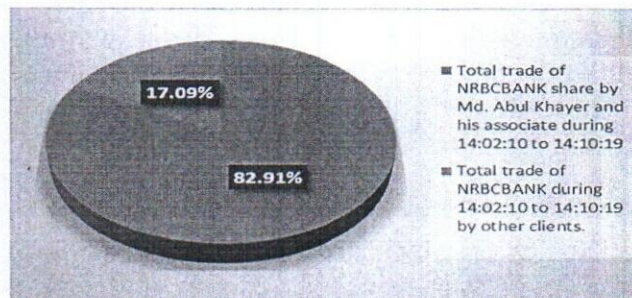
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**24-10-2021**

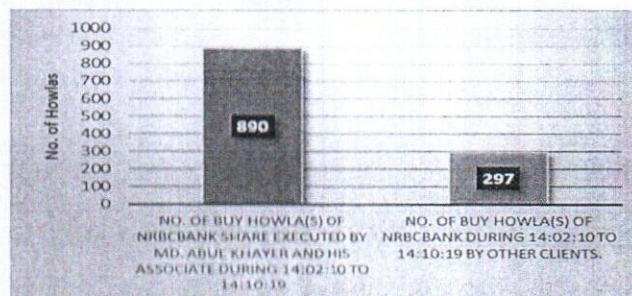


It was observed in the above graph that on 24-10-2021, total number of trades of NRBCBANK in the market was 4886, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 1126 which is approximately 23.0% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 20,811,126 whereas buy volume by the said client(s) was 9,521,481 which is approximately 45.8% of the total traded volume in the market. It is evident that the client had significant participation in the market on 24-10-2021 in trading of Shares of "NRBCBANK".

On 24-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 34.30 which is Tk. 0.30 less than the YCP of Tk. 34.60. On that day, Md. Abul Khayer and his associates started series of trading at 14:02:10 at price Tk. 33.60 and induced the same to rise to Tk. 37.50 up to 14:10:19. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 14:02:10 to 14:10:19, Md. Abul Khayer and his associates bought 7,061,104 shares of NRBCBANK compared to the total traded share of 8,516,610. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 890 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 1,187 as shown in the following Bar Chart:



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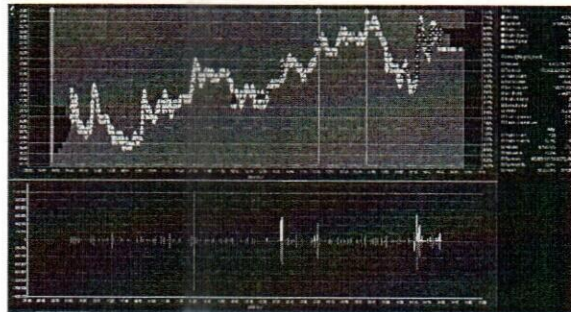
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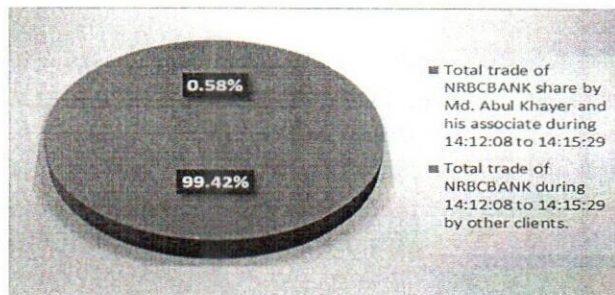
It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 82.91% of the total trades of Shares of "NRBCBANK" by executing 890 of total 1,187 howlas from 14:02:10 to 14:10:19 on 24-10-2021. From 14:02:10 to 14:10:19, Md. Abul Khayer and his associates induced the price to rise from Tk. 33.60 to Tk. 37.50. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 1.40 which is approximately 4.05% higher than YCP.

**27-10-2021**



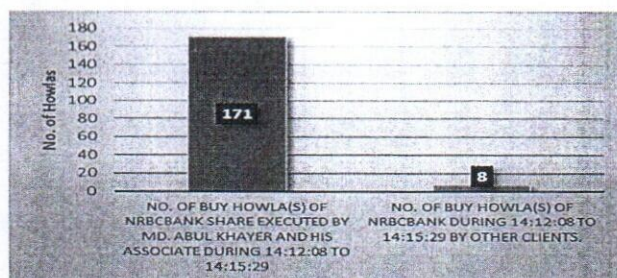
It was observed in the above graph that on 27-10-2021, total number of trades of NRBCBANK in the market was 4383, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 530 which is approximately 12.09% of the total number of trades in the market. Again, total traded volume of NRBCBANK in the market on that day was 16,326,135 whereas buy volume by the said client(s) was 4,198,726 which is approximately 25.72% of the total traded volume in the market. It is evident that the client had significant participation in the market on 27-10-2021 in trading of Shares of "NRBCBANK".

On 27-10-2021, trading of Shares of "NRBCBANK" was started at Tk. 37.00 which is Tk. 0.80 more than the YCP of Tk. 36.20. On that day, Md. Abul Khayer and his associates started series of trading at 14:12:08 at price Tk. 37.80 and induced the same to rise to Tk. 38.80 up to 14:15:29. It can also be observed from the above graph that Md. Abul Khayer and his associates executed significant trades during this time period. It is mentionable here that from 14:12:08 to 14:15:29, Md. Abul Khayer and his associates bought 1,760,700 shares of NRBCBANK compared to the total traded share of 1,771,023. This is shown in the following Pie Chart:



It is also found that during the aforementioned period, Md. Abul Khayer and his associates executed 171 howlas to purchase of shares of NRBCBANK compared to the total number of howlas of 179 as shown in the following Bar Chart:

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Market, Market Intermediaries and Other Affairs Section  
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It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 99.42% of the total trades of Shares of "NRBCBANK" by executing 171 of total 179 howlas from 14:12:08 to 14:15:29 on 27-10-2021. From 14:12:08 to 14:15:29, Md. Abul Khayer and his associates induced the price to rise from Tk. 37.80 to Tk. 38.80. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of Shares of "NRBCBANK". At the end of the day price of Shares of "NRBCBANK" was increased by Tk. 2.10 which is approximately 5.80% higher than YCP.

**c) Gain and Loss by Mr. Md. Abul Khayer and his associates from 07.10.2021 to 27.10.2021:**

| Summary   |       |        |            |       |             |           |       |               |            |       |               |                     |               |                |       |               |
|-----------|-------|--------|------------|-------|-------------|-----------|-------|---------------|------------|-------|---------------|---------------------|---------------|----------------|-------|---------------|
| Block Buy |       |        | Block Sale |       |             | Total Buy |       |               | Total Sale |       |               | Cost of Shares Sold |               | Stock Position |       |               |
| Qty       | Price | Amount | Qty        | Price | Amount      | Qty       | Price | Amount        | Qty        | Price | Amount        | Price               | Amount        | Qty            | Price | Amount        |
| 0         | 0.00  | 0.00   | 940000     | 35.75 | 33602000.00 | 71663298  | 33.51 | 2401294126.30 | 37550843   | 33.88 | 1272293640.50 | 32.33               | 1214144757.27 | 34112455       | 34.80 | 1187149369.03 |

|                                     |                 |                                                                            |
|-------------------------------------|-----------------|----------------------------------------------------------------------------|
| Realized Capital gain(loss)per unit | 1.55            | Average Sale Price - Average Cost Price                                    |
| Realized Capital gain(loss)%        | 4.79%           | Gain (loss) Per Unit/Cost Per Unit                                         |
| Realized Capital gain(loss)TK       | 5,81,48,883.23  | Total Sale Quantity x Gain (loss) Per Unit                                 |
| Closing Price (27-10-2021)          | 38.30           | Closing Price of Last Investigation Date                                   |
| Unrealized gain(loss) per unit      | 3.50            | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) %             | 10.05%          | Unrealized gain (loss) per unit /Average Price of Stock Position           |
| Unrealized gain(loss) TK            | 11,93,57,657.47 | Quantity of Stock Position x Unrealized gain (loss) per unit               |

As per DSE trade data, it was observed that Mr. Md. Abul Khayer and his associates bought 71,663,298 shares and sold 37,550,843 shares of "NRBCBANK" from both public and block market during the period from 07.10.2021 to 27.10.2021. With their 21 (Twenty-One) BO accounts, Mr. Md. Abul Khayer and his associates jointly traded 53.38% shares of "NRBCBANK" during the investigation period and realized a capital gain of Tk. 58,148,883.23 from the trading of shares of "NRBCBANK" during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 119,357,657.47.

**Finding(s)-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, -

# Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

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

## **Contravention(s)-1:**

**Mr. Md. Abul Khayer 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 "NRBCBANK" creating an 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

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## Individual Trade Patterns and Gain & Loss of the other clients associated with Md. Abul Khayer:

- i) Individual Trade Patterns in public market, Effects of "NRBCBANK" at DSE in both public and block market by Sajed Matber (BOID # 1604650073870641) and gain and loss statement are given below:

### a) Individual Trade Patterns of Sajed Matber:

| Date                | Code # B4767                |               |           |               | Total   |                   |             |           |                    |       |
|---------------------|-----------------------------|---------------|-----------|---------------|---------|-------------------|-------------|-----------|--------------------|-------|
|                     | BO ID # 1604650073870641    |               |           |               |         |                   |             |           |                    |       |
|                     | SAJED MADBAR                |               |           |               |         |                   |             |           |                    |       |
|                     | BRAC EPL Investment Limited |               |           |               |         |                   |             |           |                    |       |
| 1                   | Buy Qty                     | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Buy Rate (W.Avg.) | Total       | Sale Qty. | Sale Rate (W.Avg.) | Total |
| Drag from this cell | 0                           | 0.00          | 0         | 0.00          | 0       | 0.00              | 0.00        | 0         | 0.00               | 0.00  |
| 14-10-2021          | 334000                      | 31.75         | 0         | 0.00          | 334000  | 31.75             | 10603896.30 | 0         | 0.00               | 0.00  |
| Total               | 334000                      |               | 0         |               | 334000  |                   |             | 0         |                    |       |

### b) Effects of "NRBCBANK" at DSE in both public and block market by Sajed Matber:

| 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 (%) |
|                 | 1      | 2              | 3           | 4    | 5              | 6      | 7                    | 8                   | 9      | 10             | 11             | 12          | 13                         | 14                     | 15                      | 16             | 17              | 18               |
| Opening Balance |        |                |             |      |                |        |                      |                     |        | 0              | 0.00           | 0.00        |                            |                        |                         |                |                 |                  |
| 14-10-2021      | 334000 | 31.75          | 10603896.30 | 0    | 0.00           | 0.00   | 0                    | 0.00                | 0.00   | 334000         | 31.75          | 10603896.30 | 23690892                   | 31.60                  | 6.04%                   | 1.41%          | 0.00%           | 1.41%            |
| Total           | 334000 | 31.75          | 10603896.30 | 0    | 0.00           | 0.00   | 0                    | 0.00                | 0.00   | 334000         | 31.75          | 10603896.30 |                            |                        |                         |                |                 |                  |

| 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   | 334000    | 31.75          | 10603896.30 | 0          | 0.00           | 0.00   | 0.00                | 0.00   | 334000         | 31.75          | 10603896.30 |

### c) Gain and loss statement of Sajed Matber:

|                                     |            |                                                                            |
|-------------------------------------|------------|----------------------------------------------------------------------------|
| 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 (27-10-2021)          | 38.30      | Closing Price of Last Investigation Date                                   |
| Unrealized gain(loss) per unit      | 6.55       | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) %             | 20.64%     | Unrealized gain (loss) per unit /Average Price of Stock Position           |
| Unrealized gain(loss) TK            | 2188303.70 | Quantity of Stock Position 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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## Counter-Party Trades:

### Observation - 1:

As per DSE trade data, it was found that **Sajed Madbar (Client code # B4765 & BOID # 1604650073870706 of BRAC EPL Investments Limited)** bought 1,96,225 shares of "NRBCBANK" from his brother **Md. Abul Khayer (Client code # ABM645 & BOID # 1605110071091116 of Agrani Equity & Investment Limited)** through 11(Eleven) Howlas and the details of all the above mentioned trades are as follows:

Table: Counter-party trading of Sajed Madbar and Md. Abul Khayer:

| TRADE DATE | TRADE TIME | HOWLA NO  | INSTRUMENT CODE | TRADE VOLUME | TRADE PRICE | BUYER CODE | BUYER NAME   | BUYER CLIENT | BOID BUYER       | SELLER CODE | SELLER NAME     | SELLER CLIENT | BOID SELLER      | MARKET TYPE |
|------------|------------|-----------|-----------------|--------------|-------------|------------|--------------|--------------|------------------|-------------|-----------------|---------------|------------------|-------------|
| 24/10/2021 | 14:02:43   | 221475168 | NRBCBANK        | 16225        | 34.1        | DSEEPS     | SAJED MADBAR | B4765        | 1604650073870706 | DSECB       | MD. ABUL KHAYER | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475172 | NRBCBANK        | 29675        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475173 | NRBCBANK        | 325          | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475174 | NRBCBANK        | 30000        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475175 | NRBCBANK        | 19675        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475176 | NRBCBANK        | 10325        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475177 | NRBCBANK        | 30000        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475178 | NRBCBANK        | 9675         | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475179 | NRBCBANK        | 20325        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475180 | NRBCBANK        | 29675        | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |
| 24/10/2021 | 14:02:43   | 221475181 | NRBCBANK        | 325          | 34.1        | DSEEPS     |              | B4765        | 1604650073870706 | DSECB       |                 | ABM645        | 1605110071091116 | Public      |

(DSE trade data)

### Findings-1:

As per section 17(e)(ii) of the Bangladesh 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;"

### Contravention(s)- 1:

Through the aforesaid activities, **Sajed Madbar (BOID # 1604650073870706)** and **Md. Abul Khayer (BOID # 1605110071091116)** has violated **Section 17(e)(ii) of Securities and Exchange Ordinance, 1969**, by effecting the transactions of 1,96,225 shares of "NRBCBANK" on 24/10/2021 by 11(Eleven) howlas creating a false and misleading appearance of active trading of shares of "NRBCBANK".

# Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক সেপ্টেম্বর ০৭, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩০৮৫(পার্ট-২)/২০২১/১১৮৬ স্মারকমূলে Md. Abul Khayer and his associates (associates are Md. Abul Khayer, Mr. Abul Kalam Matber, Aleya Begum, Kazi Sadia Hasan, Sajed Madbar, Mohammad Basher, Konika Afroze, Monarch Holdings Limited, D I T Co-Operative Ltd.)-কে সেপ্টেম্বর ১৮, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে Mr. Sajed Madbar এর পক্ষে Mr. Md. Abul Khayer (on behalf) উপস্থিত হয়ে সেপ্টেম্বর ১৮, ২০২২ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

*"With due respect, I, Md. Abul Khayer hereby would like to take the opportunity to explain my position in respect of your letter no. # BSEC/Enforcement/3085(part-2)/2021/1186 dated September 07, 2022 regarding NRBC.*

*Pursuant to your above-mentioned letter, we have tried to trade significant quantity of shares to improve the market scenario and increase the market volume in the very difficult situation like COVID19 hit the capital market significantly where market volume reduced to very low and capital market was depressed and volume was required to stabilize the market. We, all know that the current economic data shows significant growth trajectory of Bangladesh Economy under the daughter of Bangabandhu HH Prime Minister Sheikh Hasina M.P., the depressed situation of capital market will not sustain, it must be rebounded significantly. It needs leader with good number of market participants who will work for the development of market like existing Chairman sir along with his team of BSEC.*

*In addition to the above, we have given buy order to our concerned trader to buy the mentioned shares of NRBC Bank Limited on the different dates but not for manipulative purpose. This is fresh buy and sales of shares. We believe that the price of NRBC is undervalued that's why we given this buy order to purchase shares. We have no other motive but to get the opportunity to get the gain from undervalued shares.*

*Subsequently we have made huge loss due to long bearish trend of market in last couple of months. We have purchased shares by taking margin loan from merchant banks or brokerage houses that incurred significantly financial charges that ultimately increases the loss for us. I always try to comply rules and regulation at the time trade. In addition to this, my trade volume helps to provide sufficient liquidity in the market which ultimately increase the turnover of the exchanges.*

*I sincerely apologize for the inadvertent mistakes/ contravention that had happened through the abovementioned trades. It has happened due to my ignorance of the fact not intentional. I am assuring that I will be more careful for future transaction."*



**Bangladesh Securities and Exchange Commission**

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

যেহেতু, Mr. Sajed Madbar-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন পর্যালোচনা থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক ও ইচ্ছাকৃত এবং উপর্যুক্ত কর্মকাণ্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে Mr. Sajed Madbar-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Sajed Madbar-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) এবং Section 17(e)(ii) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

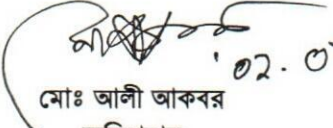
যেহেতু, Mr. Sajed Madbar-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Sajed Madbar-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. Sajed Madbar-কে ১.০০ (এক) লক্ষ টাকা অর্থদন্ড ধার্য 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,

  
০২.০১.২০১৭  
মোঃ আলী আকবর  
কমিশনার

বিতরণ:

১। Mr. Sajed Madbar

(BOID: 1604650073870641)

54 no Dinara, PO: Old Noria

Shariatpur-8020.