

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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বিএসইসি/এনফোর্সমেন্ট/৩৭৮৮/২০২৪/৪৬৯

তারিখঃ এপ্রিল ০৮, ২০২৫

Mr. Md. Mohar Ali

(BOID: 1605400075149663)

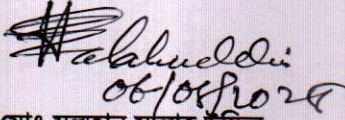
213, Tibet Housing Colony,

Tejgaon I/A, Dhaka-1208

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৭৮৮/২০২৪/৪৬৮ তারিখঃ এপ্রিল ০৮, ২০২৫ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


06/04/25

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

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

ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমএসআই, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/MSI/2003-0170 (Part-02)]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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তারিখঃ এপ্রিল ০৮, ২০২৫

আদেশ

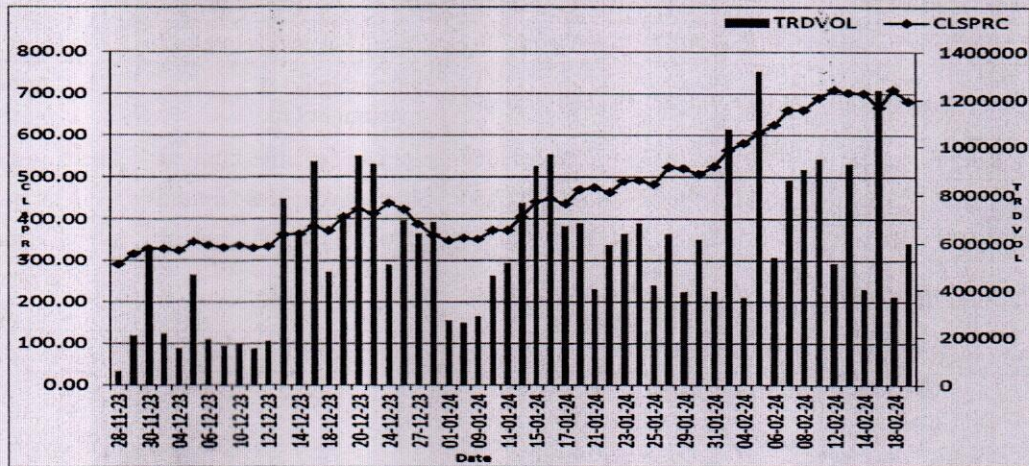
যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, ফেব্রুয়ারি ২৮, ২০২৪ তারিখের DSE Surveillance Note-09/2024 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 ২৯ নভেম্বর ২০২৩ হতে ১৯ ফেব্রুয়ারি ২০২৪ পর্যন্ত সময়ে Orion Infusion Ltd. (ORIONINFU)-এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

Description of alleged violation of securities laws:

Pursuant to Surveillance Note No. 09/2024 dated February 28, 2024 and in exercise of the power conferred by Regulation 16(3)(c)(ii) and (d)(v) of the Dhaka Stock Exchange (Board and Administration) Regulations, 2013, the investigation team of DSE investigated the share trading of Orion Infusion Ltd. (ORIONINFU) for the period from 29.11.2023 to 19.02.2024 and prepared a report which is submitted to the Commission. The investigation team submitted the investigation report to the Commission. The investigation team randomly examined the documents collected from different TREC holders of clients regarding share trading of Orion Infusion Limited. From the investigation report it appears, among others, that:

Trends of closing price and trade volume OF 'ORIONINFU' in public market



Yesterday Closing Price (YCP) of the share of ORION INFUSION LTD. as on 29-11-2023 was Tk. 290.70 and closing price of the same was Tk. 681.20 as on 19-02-2024. During this period from 29-11-2023 to 19-02-2024, price of the share of ORION INFUSION LTD. was increased by Tk. 390.50 which is approximately 134.33% higher compared to closing price of 28-11-2023.

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A. Trading of Shahdat Hossain & Associates:

Observation:

After examining account opening forms and other relevant documents, it is revealed that Shahdat Hossain & Associates maintains several accounts with different depository participants while trading the shares of 'ORIONINFU' for the period from 29.11.2023 to 19.02.2024. The investigation team noticed that the following clients are associated on the basis of *some common attributes* among them. The details of the accounts are delineated as follows:

Sl. No.	Name of the BO Account Holder(s)	BOID	Client code	Name of Depository Participant	Relationship/ Remarks
1	Shahdat Hossain	1204500074756153	2428	City Brokerage Limited	Same address- 213, TIBET HOUSING COLONY TEJGAON I/A, DHAKA Has been mentioned in all the B/O account.
2	Shahdat Hossain	1205670074258435	20501	BD Sunlife Securities Ltd	
3	Md. Rahim Badsha	1204500074755456	2429	City Brokerage Limited	
4	Md. Rahim Badsha	1205670074258526	20502	BD Sunlife Securities Ltd	
5	Md. Salim	1204500074755563	2425	City Brokerage Limited	
6	Md. Salim	1205670074258732	20505	BD Sunlife Securities Ltd	
7	Jamal Hossain	1204500074755729	2426	City Brokerage Limited	
8	Jamal Hossain	1205670074258609	20503	BD Sunlife Securities Ltd	
9	Azad Gazi	1204500074755994	2427	City Brokerage Limited	
10	Azad Gazi	1205670074258692	20504	BD Sunlife Securities Ltd	
11	Shahabul Ahmed	1203490074420386	B0531	Shanta Securities Limited	
12	Sakhawat Hossen	1203490074420493	B0536	Shanta Securities Limited	
13	Md. Serajul Islam	1204780074181241	D3394	United Securities Limited	
14	Md. Mahfuzur Rahman	1204780074251631	D3397	United Securities Limited	
15	Md. Mohar Ali	1605400075149663	J3633	Janata Capital & Investment Ltd.	Address same in other BO A/C
16	Md. Khokon Mia	1204780074143656	D3387	United Securities Limited	Ph no. same as Rahim Badsha
17	MD. IMAM HOSSAIN	1203490074420426	B0533	Shanta Securities Limited	ph no. same as Mohar Ali
18	MD. ABU YOUSUF	1204780074143838	D3389	United Securities Limited	ph no. same as Jamal Hoss
19	PARVEJ HOSSAIN	1204780074143961	D3390	United Securities Limited	ph no. same as Azad Gazi
20	MD. JASHIM MIZI	1204780074143621	D3386	United Securities Limited	Ph no. same as Rahim Badsha

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Individual trade pattern in public market, Effects of 'ORIONINFU' in both block and public market, Trade monitoring screenshots and Gain/Loss of SHAHDAT HOSSAIN & ASSOCIATES by trading of 'ORIONINFU' share are given below:

a) Individual trade pattern of Shahdat Hossain & Associates in public market:

Date	Code # 2428						Code # 20501						Code # 2429						Code # 20502						Code # 2425						Code # 20505					
	BO ID # 1204500074756153						BO ID # 1205670074258435						BO ID # 1204500074755456						BO ID # 1205670074258526						BO ID # 1204500074755563						BO ID # 1205670074258732					
	SHAHDAT HOSSAIN						SHAHDAT HOSSAIN						MD. RAHIM BADSHA						MD. RAHIM BADSHA						MD. SALIM						MD. SALIM					
	City Brokerage Limited						BD Sunlife Securities Ltd						City Brokerage Limited						BD Sunlife Securities Ltd						City Brokerage Limited						BD Sunlife Securities Ltd					
	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Rate	Sale Qty.	Rate
14-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
15-01-2024	46500	426.05	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	46000	432.53	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	46000	430.89	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
16-01-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	100000	480.04	7800	450.85	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
17-01-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	850	438.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	52000	438.26	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
18-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
21-01-2024	50000	475.59	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	0	0.00	0	0.00	0	0.00
22-01-2024	67514	466.59	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	0	0.00	0	0.00	0	0.00
23-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
24-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
25-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
28-01-2024	2000	511.93	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	0	0.00	0	0.00	0	0.00
29-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
30-01-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
31-01-2024	20000	525.86	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	500	515.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
01-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
04-02-2024	0	0.00	49128	586.35	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	0	0.00	0	0.00
05-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
06-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
07-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
08-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
11-02-2024	25000	692.15	300000	663.73	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	0	0.00	0	0.00
12-02-2024	20000	709.98	30599	711.63	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	0	0.00	0	0.00
13-02-2024	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	0	0.00	0	0.00	0	0.00	0	0.00
14-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	90000	704.76	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
15-02-2024	73150	685.24	0	0.00	3022	674.33	0	0.00	0	0.00	0	0.00	35488	697.07	4000	689.80	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	0	0.00
18-02-2024	5000	688.20	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	0	0.00	0	0.00	0	0.00
19-02-2024	6050	716.29	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	0	0.00	0	0.00	0	0.00
Total	315214		379727		3022		35922		272338		135796		22512	687.32	98500		0		0		22512		98500		0		0		0		0		0		0	

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Date	Code # J3633				Code # 2426				Code # 20503				Code # 2427				Code # 20504				Code # B0531			
	BO ID # 1605400075149663		MD.MOHAR ALI		BO ID # 1204500074755729		JAMAL HOSSAIN		BO ID # 1205670074258609		JAMAL HOSSAIN		BO ID # 1204500074755994		AZAD GAZI		BO ID # 1205670074258692		SHAHABUL AHMED					
	Janata Capital & Investment Ltd.				City Brokerage Limited				BD Sunlife Securities Ltd				City Brokerage Limited				BD Sunlife Securities Ltd		Shanta Securities 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				
14-01-2024	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				
15-01-2024	75028	440.80	0	0.00	45000	437.19	0	0.00	0	0.00	439.71	0	0.00	0	0.00	0	0.00	1000	426.50	0	0.00			
16-01-2024	68209	463.45	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				
17-01-2024	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				
18-01-2024	100027	471.11	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				
21-01-2024	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				
22-01-2024	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				
23-01-2024	0	0.00	0	0.00	35000	486.59	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00				
24-01-2024	0	0.00	0	0.00	50000	498.02	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00				
25-01-2024	0	0.00	0	0.00	63500	485.29	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00				
28-01-2024	0	0.00	0	0.00	2500	510.93	0	0.00	0	0.00	300	511.99	0	0.00	0	0.00	0	0.00	0	0.00				
29-01-2024	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				
30-01-2024	20976	506.66	105418	502.57	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00				
31-01-2024	60571	527.36	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				
01-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	96230	561.83	333200	519.00	0	0.00	0	0.00	0	0.00				
04-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	57100	596.35	0	0.00	0	0.00	0	0.00	0	0.00				
05-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	70000	595.01	96230	573.38	0	0.00	0	0.00	0	0.00				
06-02-2024	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				
07-02-2024	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				
08-02-2024	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				
11-02-2024	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				
12-02-2024	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				
13-02-2024	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				
14-02-2024	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				
15-02-2024	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				
18-02-2024	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				
19-02-2024	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				
Total	324811		105418		196000		0		2006	697.65	268630	429430		25000		0		0		0				

Bangladesh Securities and Exchange Commission

Enforcement Division

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Market, Market Intermediaries and Other Affairs Section

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Date	Code # B0536				Code # D3394				Code # D3397				Code # D3387				Code # B0533				Code # D3389				
	BO ID # 1203490074420493				BO ID # 1204780074181241				BO ID # 1204780074251631				BO ID # 1204780074143656				BO ID # 1203490074420426				BO ID # 1204780074143838				
	SAKHAWAT HOSSEN				MD. SERAJUL ISLAM				MD. MAHFUZUR RAHMAN				MD. KHOKON MIA				MD. IMAM HOSSAIN				MD. ABU YOUSUF				
	Shanta Securities Limited				United Securities Limited				United Securities Limited				United Securities Limited				Shanta Securities Limited				United Securities 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	
14-01-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	89437	404.27	0	0.00	0	0.00	0	0.00	
15-01-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	9100	422.87	0	0.00	0	0.00	0	0.00	
16-01-2024	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	
17-01-2024	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	
18-01-2024	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	
21-01-2024	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	
22-01-2024	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	
23-01-2024	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	
24-01-2024	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	
25-01-2024	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	
28-01-2024	17010	517.78	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	
29-01-2024	10090	539.15	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	
30-01-2024	20000	521.01	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	
31-01-2024	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	
01-02-2024	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	
04-02-2024	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	
05-02-2024	0	0.00	0	0.00	0	0.00	50000	592.58	54809	577.98	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
06-02-2024	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	88575	626.55	0	0.00	0	0.00	0	0.00
07-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	69203	663.32	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
08-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	135904	667.04	144251	648.77	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
11-02-2024	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	
12-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	12700	703.10	0	0.00	0	0.00	0	0.00	
13-02-2024	7500	694.15	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	250350	707.84	257356	698.34	0	0.00	0	0.00	
14-02-2024	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	
15-02-2024	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	2800	675.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	
18-02-2024	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	
19-02-2024	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	
Total	54600		0		50000		54809		135904		144251		335053		345931		98537		231395		250374		250374		250374

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Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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Date	Code # D3390						Total				
	BO ID # 1204780074143961										
	PARVEJ HOSSAIN										
	United Securities Limited										
	Buy Qty	Rate	Sale Qty.	Rate	Buy Qty	Buy Rate	Total	Sale Qty.	Sale Rate	Total	
14-01-2024	0	0.00	0	0.00	113437	404.64	45900758.50	0	0.00	0.00	0.00
15-01-2024	0	0.00	0	0.00	313628	434.71	136336560.90	0	0.00	0.00	0.00
16-01-2024	0	0.00	0	0.00	168209	473.31	79615539.30	7800	450.85	3516609.60	
17-01-2024	0	0.00	0	0.00	52850	438.26	23161919.70	0	0.00	0.00	0.00
18-01-2024	0	0.00	0	0.00	100027	471.11	47124013.60	0	0.00	0.00	0.00
21-01-2024	0	0.00	0	0.00	50000	475.59	23779511.70	0	0.00	0.00	0.00
22-01-2024	0	0.00	0	0.00	67514	466.59	31501427.60	0	0.00	0.00	0.00
23-01-2024	0	0.00	0	0.00	35000	486.59	17030496.90	0	0.00	0.00	0.00
24-01-2024	0	0.00	0	0.00	50000	498.02	24900884.60	0	0.00	0.00	0.00
25-01-2024	0	0.00	0	0.00	63500	485.29	30816141.10	0	0.00	0.00	0.00
28-01-2024	0	0.00	0	0.00	22310	516.36	11520024.00	0	0.00	0.00	0.00
29-01-2024	0	0.00	0	0.00	10090	539.15	5440035.30	0	0.00	0.00	0.00
30-01-2024	0	0.00	0	0.00	40976	513.66	21047895.30	105418	502.57	52979631.60	
31-01-2024	0	0.00	0	0.00	80571	526.99	42459784.60	0	0.00	0.00	0.00
01-02-2024	0	0.00	0	0.00	96230	561.83	54065184.90	333200	519.00	172929731.00	
04-02-2024	0	0.00	0	0.00	57100	596.35	34051604.80	49128	586.35	28806259.10	
05-02-2024	0	0.00	0	0.00	306297	602.16	184438743.90	474675	574.49	272697927.80	
06-02-2024	0	0.00	0	0.00	33435	633.70	21187719.40	88575	626.55	55496479.30	
07-02-2024	0	0.00	0	0.00	143705	653.14	93858910.00	200000	626.80	125359378.90	
08-02-2024	0	0.00	0	0.00	238720	668.78	159651492.10	194625	648.71	126255836.10	
11-02-2024	0	0.00	157897	668.78	136454	685.81	93581473.60	457897	665.47	304717016.50	
12-02-2024	165227	709.82	62146	694.45	213652	708.47	151364969.50	96741	700.32	67750005.40	
13-02-2024	40459	701.45	0	0.00	301129	706.56	212764393.10	385029	699.60	269367294.20	
14-02-2024	0	0.00	0	0.00	95796	704.81	67518342.20	299	707.16	211441.40	
15-02-2024	0	0.00	0	0.00	115860	688.22	79737606.60	4000	689.80	2759200.00	
18-02-2024	0	0.00	0	0.00	5000	688.20	3441000.00	28815	702.90	20253936.50	
19-02-2024	0	0.00	0	0.00	6050	716.29	4333529.30	28603	690.12	19739413.80	
Total	205686		220043		2917540			2454805			

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b) Effects of 'ORIONINFU' at DSE (both Public Market and Block Market) by Shahadat Hossain & Associates:

Opening balance: 4,032,954

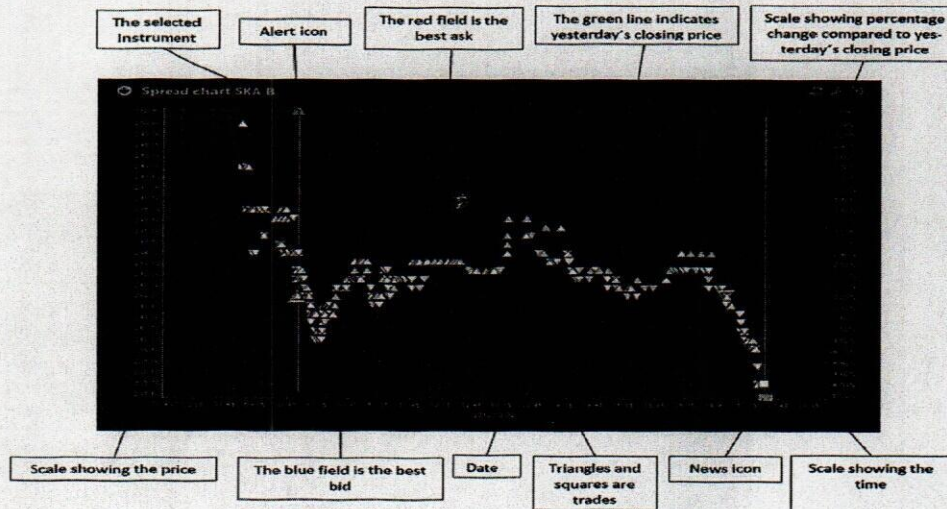
Date	Buy			Sale			Bonus Share Credited	Cost of shares sold			Stock Position			Comparison with the Market				
	Qty.	Price	Amount	Qty.	Price	Amount		Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance										4032954	335.54	1353204143.41						
14-01-2024	113437	404.64	45900758.50	0	0.00	0.00		0.00	0.00	4146391	337.43	1399104901.91	765171	406.00	8.73%	14.83%	0.00%	14.83%
15-01-2024	313628	434.71	136336560.90	0	0.00	0.00		0.00	0.00	4460019	344.27	1535441462.81	918577	441.50	8.74%	34.14%	0.00%	34.14%
16-01-2024	178609	473.71	84608579.30	7800	450.85	3516609.60		349.25	2724165.49	4630828	349.25	1617325876.62	967457	447.50	1.36%	18.46%	0.81%	18.27%
17-01-2024	52850	438.26	23161919.70	0	0.00	0.00		0.00	0.00	4683678	350.26	1640487796.32	667578	436.30	-2.50%	7.92%	0.00%	7.92%
18-01-2024	100027	471.11	47124013.60	0	0.00	0.00		0.00	0.00	4783705	352.78	1687611809.92	682738	469.80	7.68%	14.65%	0.00%	14.65%
21-01-2024	50000	475.59	23779511.70	0	0.00	0.00		0.00	0.00	4833705	354.05	1711391321.62	401681	474.40	0.98%	12.45%	0.00%	12.45%
22-01-2024	67514	466.59	31501427.60	0	0.00	0.00		0.00	0.00	4901219	355.60	1742892749.22	589178	463.50	-2.30%	11.46%	0.00%	11.46%
23-01-2024	35000	486.59	17030496.90	0	0.00	0.00		0.00	0.00	4936219	356.53	1759923246.12	638784	491.30	6.00%	5.48%	0.00%	5.48%
24-01-2024	50000	498.02	24900884.60	0	0.00	0.00		0.00	0.00	4986219	357.95	1784824130.72	682074	492.80	0.31%	7.33%	0.00%	7.33%
25-01-2024	65000	485.63	31565991.10	0	0.00	0.00		0.00	0.00	5051219	359.59	1816390121.82	418691	483.60	-1.87%	15.52%	0.00%	15.52%
28-01-2024	22310	516.36	11520024.00	0	0.00	0.00		0.00	0.00	5073529	360.28	1827910145.82	637448	523.60	8.27%	3.50%	0.00%	3.50%
29-01-2024	10090	539.15	5440035.30	0	0.00	0.00		0.00	0.00	5083619	360.64	1833350181.12	390175	519.30	-0.82%	2.59%	0.00%	2.59%
30-01-2024	40976	513.66	21047895.30	105418	502.57	52979631.60		361.86	38146807.00	5019177	361.86	1816251269.42	614850	506.30	-2.50%	6.66%	17.15%	23.81%
31-01-2024	80571	526.99	42459784.60	0	0.00	0.00		0.00	0.00	5099748	364.47	1858711054.02	393734	524.60	3.61%	20.46%	0.00%	20.46%
01-02-2024	96230	561.83	54065184.90	333200	519.00	172929731.00		368.13	122659688.48	4862778	368.13	1790116550.44	1071357	563.10	7.34%	8.98%	31.10%	40.08%
04-02-2024	57100	596.35	34051604.80	49128	586.35	28806259.10		370.78	18215438.09	4870750	370.78	1805952717.15	366604	579.80	2.97%	15.58%	13.40%	28.98%
05-02-2024	306297	602.16	184438743.90	474675	574.49	272697927.80		384.46	182495748.40	4702372	384.46	1807895712.65	1319275	605.00	4.35%	23.22%	35.98%	59.20%
06-02-2024	33435	633.70	21187719.40	88575	626.55	55496479.30		386.22	34209811.55	4647232	386.22	1794873620.50	538461	624.30	3.19%	6.21%	16.45%	22.66%
07-02-2024	143705	653.14	93858910.00	200000	626.80	12539378.90		394.23	78846059.99	4590937	394.23	1809886470.51	860107	661.10	5.89%	16.71%	23.25%	39.96%
08-02-2024	238720	668.78	159651492.10	194625	648.71	126255836.10		407.80	79368229.66	4635032	407.80	1890169732.95	904640	661.30	0.03%	26.39%	21.51%	47.90%
11-02-2024	136454	685.81	93581473.60	457897	665.47	304717016.50		415.75	190371244.14	4313589	415.75	1793379962.41	947358	689.40	4.25%	14.40%	48.33%	62.74%
12-02-2024	213652	708.47	151364969.50	96741	700.32	67750005.40		429.57	41556561.59	4430500	429.57	1903188370.32	510362	708.60	2.79%	32.39%	41.86%	60.82%
13-02-2024	301129	706.56	212764393.10	385029	699.60	269367294.20		447.19	172182387.20	4434600	447.19	1943770376.22	929606	702.50	-0.86%	32.39%	41.86%	60.82%
14-02-2024	95796	704.81	67518342.20	299	707.16	211441.40		452.75	135371.84	4442097	452.75	2011153346.58	403632	701.70	-0.11%	23.73%	0.07%	23.81%
15-02-2024	153860	690.89	106299606.60	4000	689.80	2759200.00		460.72	1842883.17	4591957	460.72	2115610070.01	1238885	667.00	-4.95%	12.42%	0.32%	12.74%
18-02-2024	5000	688.20	3441000.00	28815	702.90	20253936.50		460.97	13282799.16	4568142	460.97	2105768270.85	369928	709.50	6.37%	1.35%	7.79%	9.14%
19-02-2024	6050	716.29	4333529.30	28603	690.12	19739413.80		461.31	13194732.93	4545589	461.31	2096907067.22	598397	681.20	-3.99%	1.01%	4.78%	5.79%
TOTAL	2967740	583.98	1732934852.50	2454805	620.35	1522840161.20	0	402.98	989230326.09	4545589	461.31	2096907067.22						

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c) Trade monitoring screenshots of Shahdat Hossain & 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 *Shahdat Hossain & Associates* was observed which influenced to uplift the price of shares of 'ORIONINFU' during the investigation period.

The details of the graphs are given below:



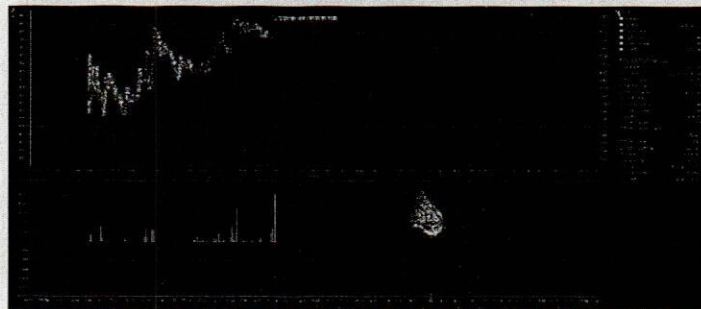
▲ Green triangle represents trade of 'ORIONINFU' by *Shahdat Hossain & Associates*

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

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department of DSE, it is found that *Shahdat Hossain & Associates* was involved in trading of shares of 'ORIONINFU' which influenced to uplift the price of the said securities on several dates:

1204500074756153, 1205670074258435, 1204500074755456, 1205670074258526,
1204500074755563, 1205670074258732, 1605400075149663, 1204500074755729,
1205670074258609, 1204500074755994, 1205670074258692, 1203490074420386,
1203490074420493, 1204780074181241, 1204780074251631, 1204780074143656,
1203490074420426, 1204780074143838, 1204780074143961, 1204780074143621 (Combined)

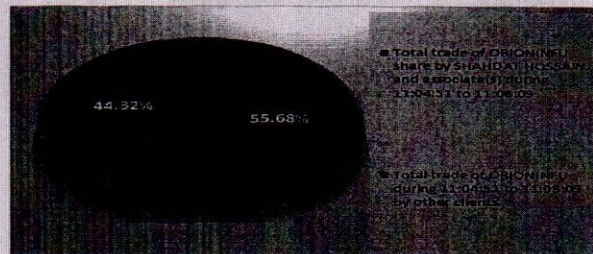
15-01-2024



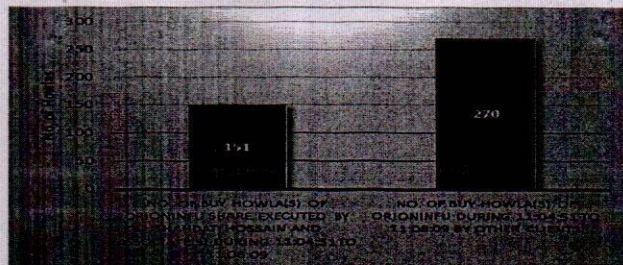
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It was observed in the above graph that on 15-01-2024, total number of trades of ORIONINFU in the market was 5758, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 1309 which is approximately 22.73% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 918,577 whereas buy volume by the said client(s) was 313,628 which is approximately 34.14% of the total traded volume in the market. It is evident that the client had significant participation in the market on 15-01-2024 in trading of ORIONINFU share.

On 15-01-2024, trading of ORIONINFU share was started at Tk. 419.00 which is Tk. 13.00 more than the YCP of Tk. 406.00. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 11:04:51 at price Tk. 425.30 and induced the same to rise to Tk. 438.00 up to 11:08:09. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 11:04:51 to 11:08:09, SHAHDAT HOSSAIN and associate(s) bought 43,364 shares of ORIONINFU compared to the total traded share of 77,887. This is shown in the following Pie Chart.



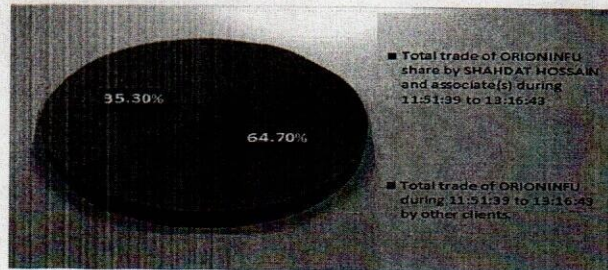
It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 151 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 421 as shown in the following Bar Chart.



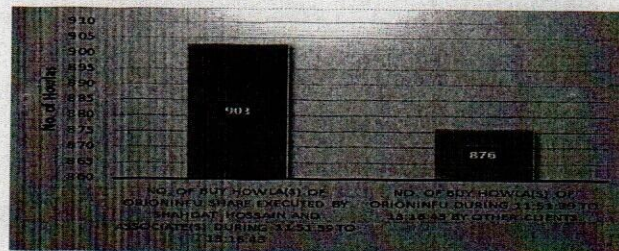
It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 55.68% of the total trades of ORIONINFU shares by executing 151 of total 421 howlas from 11:04:51 to 11:08:09 on 15-01-2024. From 11:04:51 to 11:08:09, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 425.30 to Tk. 438.00 (induced the price by Tk. 12.70). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share.

Again on 15-01-2024, SHAHDAT HOSSAIN and associate(s) started series of trading at 11:51:39 at price Tk. 428.00 and induced the same to rise to Tk. 441.50 up to 13:16:43. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 11:51:39 to 13:16:43, SHAHDAT HOSSAIN and associate(s) bought 211,169 shares of ORIONINFU compared to the total traded share of 326,372. This is shown in the following Pie Chart.

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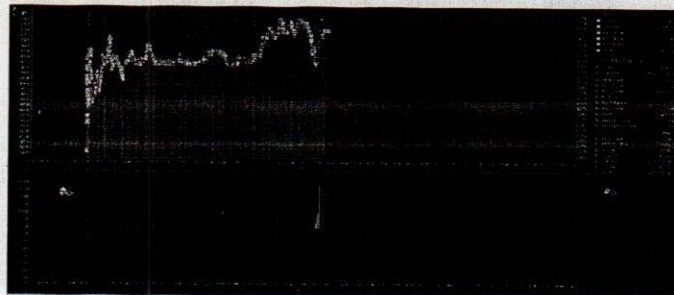


It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 903 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 1,779 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 64.70% of the total trades of ORIONINFU shares by executing 903 of total 1,779 howlas from 11:51:39 to 13:16:43 on 15-01-2024. From 11:51:39 to 13:16:43, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 428.00 to Tk. 441.50 (induced the price by Tk. 13.50). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share. At the end of the day price of ORIONINFU share was increased by Tk. 35.50 which is approximately 8.74% higher than YCP.

21-01-2024



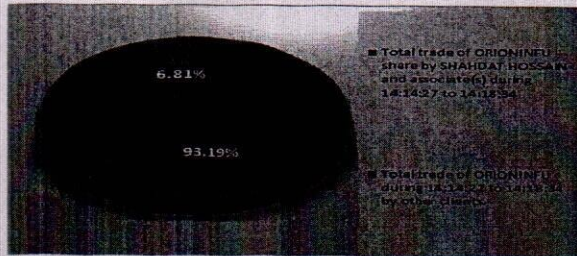
It was observed in the above graph that on 21-01-2024, total number of trades of ORIONINFU in the market was 3694, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 223 which is approximately 6.04% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 401,681 whereas buy volume by the said client(s) was 50,000 which is approximately 12.45% of the total traded volume in the market. It is evident that the client had significant participation in the market on 21-01-2024 in trading of ORIONINFU share.

On 21-01-2024, trading of ORIONINFU share was started at Tk. 464.00 which is Tk. 5.80 less than the YCP of Tk. 469.80. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:14:27 at price Tk. 464.00 and induced the same to rise to Tk. 479.00 up to 14:18:34. It can also be observed from the above graph that SHAHDAT HOSSAIN and

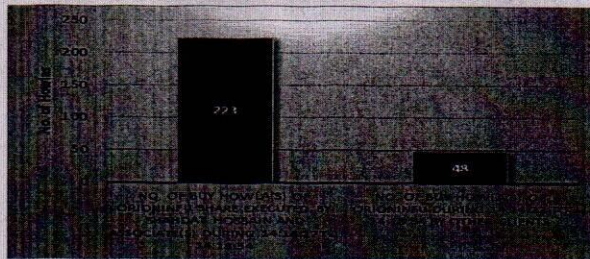
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associate(s) executed significant trades during this time period. It is mentionable here that from 14:14:27 to 14:18:34, SHAHDAT HOSSAIN and associate(s) bought 50,000 shares of ORIONINFU compared to the total traded share of 53,656. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 223 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 271 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 93.19% of the total trades of ORIONINFU shares by executing 223 of total 271 howlas from 14:14:27 to 14:18:34 on 21-01-2024. From 14:14:27 to 14:18:34, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 464.00 to Tk. 479.00 (induced the price by Tk. 15.00). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share.

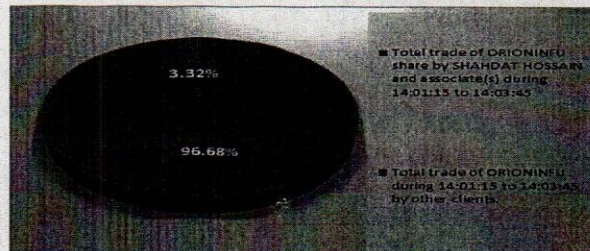
22-01-2024



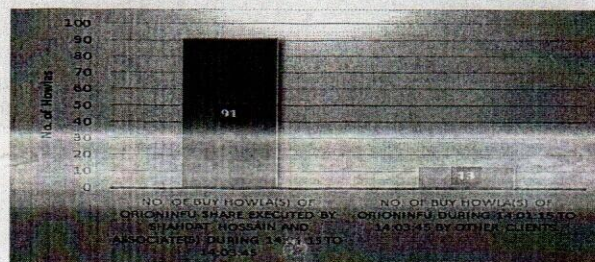
It was observed in the above graph that on 22-01-2024, total number of trades of ORIONINFU in the market was 5023, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 308 which is approximately 6.13% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 589,178 whereas buy volume by the said client(s) was 67,514 which is approximately 11.46% of the total traded volume in the market. It is evident that the client had significant participation in the market on 22-01-2024 in trading of ORIONINFU share.

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On 22-01-2024, trading of ORIONINFU share was started at Tk. 480.00 which is Tk. 5.60 more than the YCP of Tk. 474.40. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:01:15 at price Tk. 459.80 and induced the same to rise to Tk. 469.00 up to 14:03:45. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 14:01:15 to 14:03:45, SHAHDAT HOSSAIN and associate(s) bought 26,561 shares of ORIONINFU compared to the total traded share of 27,472. This is shown in the following Pie Chart.

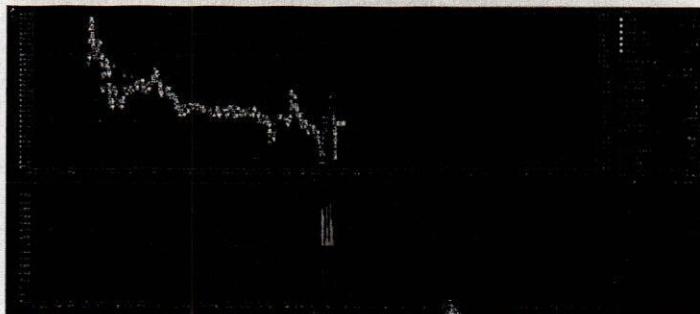


It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 91 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 104 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 96.68% of the total trades of ORIONINFU shares by executing 91 of total 104 howlas from 14:01:15 to 14:03:45 on 22-01-2024. From 14:01:15 to 14:03:45, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 459.80 to Tk. 469.00 (induced the price by Tk. 9.20). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share.

25-01-2024

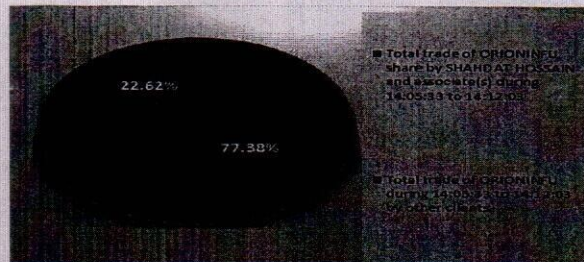


It was observed in the above graph that on 25-01-2024, total number of trades of ORIONINFU in the market was 4123, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 242 which is approximately 5.87% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on

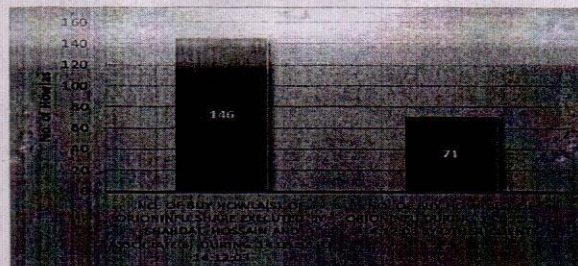
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that day was 418,691 whereas buy volume by the said client(s) was 63,500 which is approximately 15.17% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-01-2024 in trading of ORIONINFU share.

On 25-01-2024, trading of ORIONINFU share was started at Tk. 495.00 which is Tk. 2.20 more than the YCP of Tk. 492.80. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:05:33 at price Tk. 477.00 and induced the same to rise to Tk. 489.00 up to 14:12:03. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 14:05:33 to 14:12:03, SHAHDAT HOSSAIN and associate(s) bought 35,920 shares of ORIONINFU compared to the total traded share of 46,418. This is shown in the following Pie Chart.

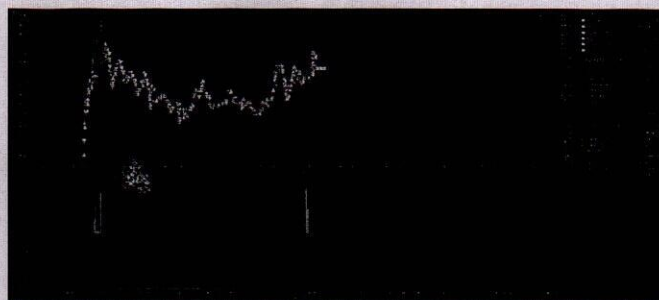


It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 146 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 217 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 77.38% of the total trades of ORIONINFU shares by executing 146 of total 217 howlas from 14:05:33 to 14:12:03 on 25-01-2024. From 14:05:33 to 14:12:03, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 477.00 to Tk. 489.00 (induced the price by Tk. 12.00). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share.

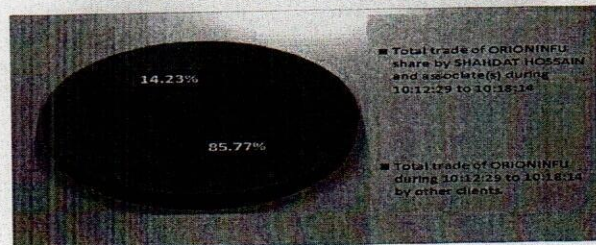
31-01-2024



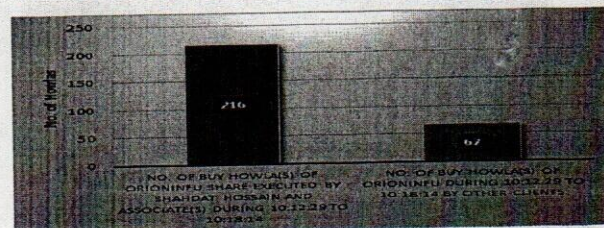
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It was observed in the above graph that on 31-01-2024, total number of trades of ORIONINFU in the market was 3621, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 314 which is approximately 8.67% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 393,734 whereas buy volume by the said client(s) was 80,571 which is approximately 20.46% of the total traded volume in the market. It is evident that the client had significant participation in the market on 31-01-2024 in trading of ORIONINFU share.

On 31-01-2024, trading of ORIONINFU share was started at Tk. 506.30 which is similar as the YCP of Tk. 506.30. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 10:12:29 at price Tk. 521.20 and induced the same to rise to Tk. 535.00 up to 10:18:14. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 10:12:29 to 10:18:14, SHAHDAT HOSSAIN and associate(s) bought 40,825 shares of ORIONINFU compared to the total traded share of 47,597. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 216 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 283 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 85.77% of the total trades of ORIONINFU shares by executing 216 of total 283 howlas from 10:12:29 to 10:18:14 on 31-01-2024. From 10:12:29 to 10:18:14, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 521.20 to Tk. 535.00 (induced the price by Tk. 13.80). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share. At the end of the day price of ORIONINFU share was increased by Tk. 18.30 which is approximately 3.61% higher than YCP.

05-02-2024



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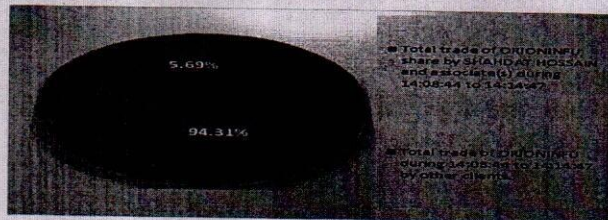
Enforcement Department

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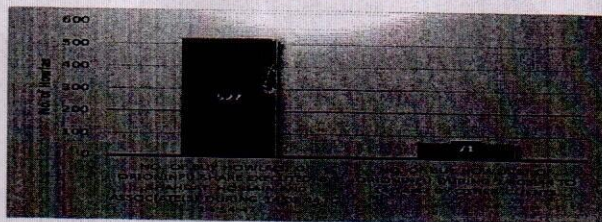
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It was observed in the above graph that on 05-02-2024, total number of trades of ORIONINFU in the market was 5890, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 1020 which is approximately 17.32% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 1,319,275 whereas buy volume by the said client(s) was 306,297 which is approximately 23.22% of the total traded volume in the market. It is evident that the client had significant participation in the market on 05-02-2024 in trading of ORIONINFU share.

On 05-02-2024, trading of ORIONINFU share was started at Tk. 582.00 which is Tk. 2.20 more than the YCP of Tk. 579.80. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:08:44 at price Tk. 589.50 and induced the same to rise to Tk. 617.00 up to 14:14:47. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 14:08:44 to 14:14:47, SHAHDAT HOSSAIN and associate(s) bought 156,297 shares of ORIONINFU compared to the total traded share of 165,721. This is shown in the following Pie Chart.

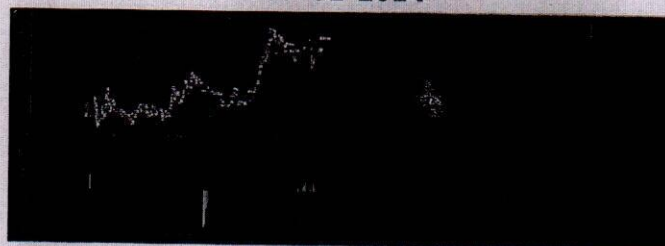


It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 527 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 598 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 94.31% of the total trades of ORIONINFU shares by executing 527 of total 598 howlas from 14:08:44 to 14:14:47 on 05-02-2024. From 14:08:44 to 14:14:47, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 589.50 to Tk. 617.00 (induced the price by Tk. 27.50). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share. At the end of the day price of ORIONINFU share was increased by Tk. 25.20 which is approximately 4.35% higher than YCP.

07-02-2024



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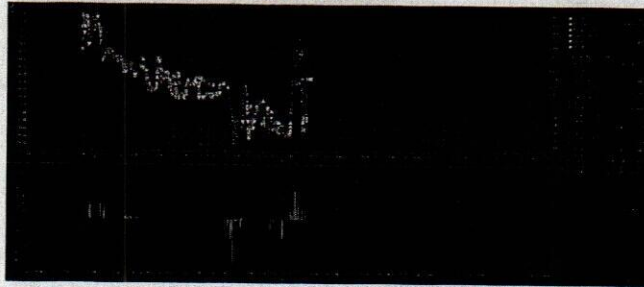
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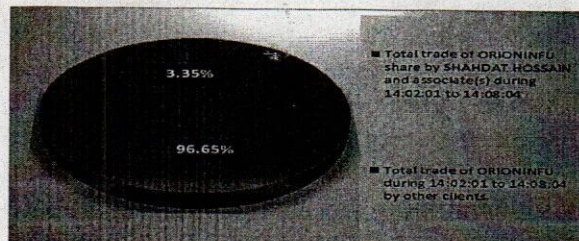
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08-02-2024

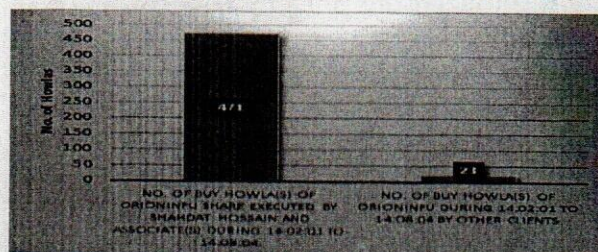


It was observed in the above graph that on 08-02-2024, total number of trades of ORIONINFU in the market was 6195, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 1337 which is approximately 21.58% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 904,640 whereas buy volume by the said client(s) was 238,720 which is approximately 26.39% of the total traded volume in the market. It is evident that the client had significant participation in the market on 08-02-2024 in trading of ORIONINFU share.

On 08-02-2024, trading of ORIONINFU share was started at Tk. 669.00 which is Tk. 7.90 more than the YCP of Tk. 661.10. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:02:01 at price Tk. 654.40 and induced the same to rise to Tk. 673.00 up to 14:08:04. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 14:02:01 to 14:08:04, SHAHDAT HOSSAIN and associate(s) bought 86,084 shares of ORIONINFU compared to the total traded share of 89,068. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 471 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 494 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 96.65% of the total trades of ORIONINFU shares by executing 471 of total 494 howlas from 14:02:01 to 14:08:04 on 08-02-2024. From 14:02:01 to 14:08:04, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk.

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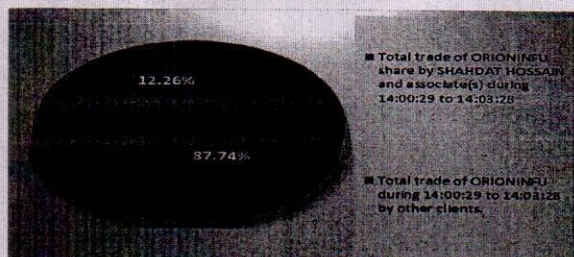
654.40 to Tk. 673.00 (induced the price by Tk. 18.60). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share.

11-02-2024

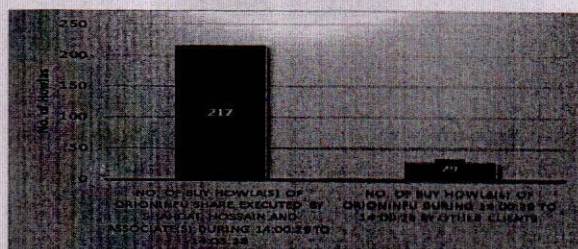


It was observed in the above graph that on 11-02-2024, total number of trades of ORIONINFU in the market was 5745, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 1130 which is approximately 19.67% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 947,358 whereas buy volume by the said client(s) was 136,454 which is approximately 14.40% of the total traded volume in the market. It is evident that the client had significant participation in the market on 11-02-2024 in trading of ORIONINFU share.

On 11-02-2024, trading of ORIONINFU share was started at Tk. 665.00 which is Tk. 3.70 more than the YCP of Tk. 661.30. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 14:00:29 at price Tk. 687.90 and induced the same to rise to Tk. 694.00 up to 14:03:28. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 14:00:29 to 14:03:28, SHAHDAT HOSSAIN and associate(s) bought 20,871 shares of ORIONINFU compared to the total traded share of 23,788. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 217 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 246 as shown in the following Bar Chart.



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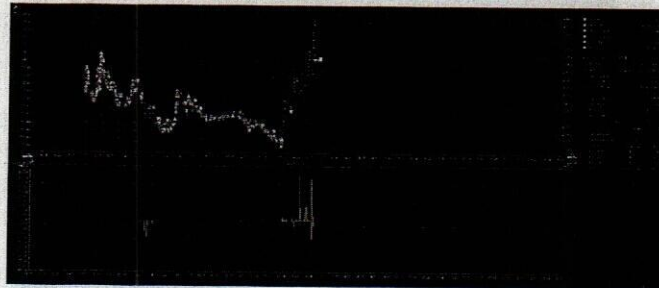
Enforcement Department

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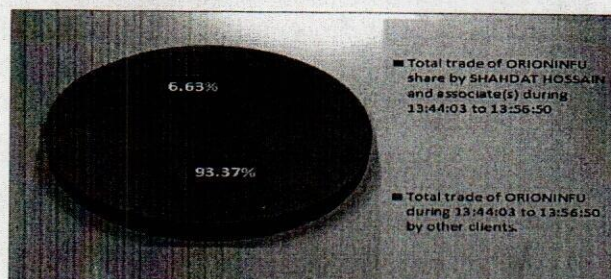
It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 87.74% of the total trades of ORIONINFU shares by executing 217 of total 246 howlas from 14:00:29 to 14:03:28 on 11-02-2024. From 14:00:29 to 14:03:28, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 687.90 to Tk. 694.00 (induced the price by Tk. 6.10). Thus it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share. At the end of the day price of ORIONINFU share was increased by Tk. 28.10 which is approximately 4.25% higher than YCP.

12-02-2024



It was observed in the above graph that on 12-02-2024, total number of trades of ORIONINFU in the market was 4357, whereas number of trades (buy) executed by SHAHDAT HOSSAIN and associate(s) were 1479 which is approximately 33.95% of the total number of trades in the market. Again, total traded volume of ORIONINFU in the market on that day was 510,362 whereas buy volume by the said client(s) was 213,652 which is approximately 41.86% of the total traded volume in the market. It is evident that the client had significant participation in the market on 12-02-2024 in trading of ORIONINFU share.

On 12-02-2024, trading of ORIONINFU share was started at Tk. 700.00 which is Tk. 10.60 more than the YCP of Tk. 689.40. On that day, SHAHDAT HOSSAIN and associate(s) started series of trading at 13:44:03 at price Tk. 690.00 and induced the same to rise to Tk. 703.90 up to 13:56:50. It can also be observed from the above graph that SHAHDAT HOSSAIN and associate(s) executed significant trades during this time period. It is mentionable here that from 13:44:03 to 13:56:50, SHAHDAT HOSSAIN and associate(s) bought 20,552 shares of ORIONINFU compared to the total traded share of 22,012. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, SHAHDAT HOSSAIN and associate(s) executed 479 howlas to purchase of shares of ORIONINFU compared to the total number of howlas of 498 as shown in the following Bar Chart.

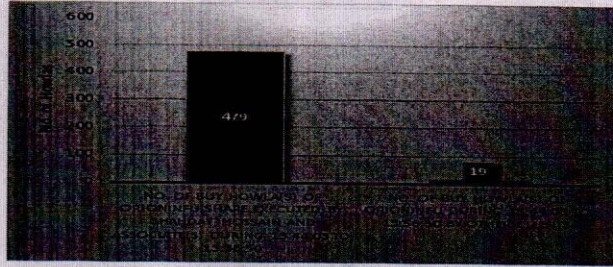
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It is observed from the above graphs and screenshot that SHAHDAT HOSSAIN and associate(s) bought 93.37% of the total trades of ORIONINFU shares by executing 479 of total 498 howlas from 13:44:03 to 13:56:50 on 12-02-2024. From 13:44:03 to 13:56:50, SHAHDAT HOSSAIN and associate(s) induced the price to rise from Tk. 690.00 to Tk. 703.90 (induced the price by Tk. 13.90). Thus, it seems that SHAHDAT HOSSAIN and associate(s) were actively trying to lift the price of ORIONINFU share. At the end of the day price of ORIONINFU share was increased by Tk. 19.20 which is approximately 2.79% higher than YCP.

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
49900	647.39	32304890.00	0	0.00	0.00	2967440	583.98	1732934852.50	2454805	620.35	1522840161.20	402.98	989231928.69	4545589	461.31	2096907067.22

d) Gain and Loss by SHAHDAT HOSSAIN and associate(s) from 29.11.2023 to 19.02.2024:

Realized Capital gain(loss)per unit	217.37	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	53.94%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	53,36,08,232.51	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (19-02-2024)	681.20	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	219.89	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	47.67%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	99,95,48,159.58	Quantity of Stock Position x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that SHAHDAT HOSSAIN and associate(s) bought 2967440 shares and sold 2454805 shares of ORIONINFU from public market during the period from 29-11-2023 to 19-02-2024. With the said BO accounts, SHAHDAT HOSSAIN and associate(s) traded 16.73% shares of ORIONINFU and realized a capital gain of Tk. 533608232.51 from the trading of ORIONINFU share during the investigation period. They had also unrealized gain of TK. 999548159.58 during the period.

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Findings-1:

As per **section 17 of the Securities and Exchange Ordinance, 1969**, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

.....
(e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-

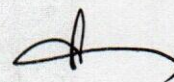
.....
(v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that **Shahdat Hossain & Associates** were involved directly and indirectly in a series of transactions of shares of 'ORIONINFU' with the aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

Contraventions:

Shahdat Hossain & Associates (BOID # 1204500074756153, 1205670074258435, 1204500074755456, 1205670074258526, 1204500074755563, 1205670074258732, 1605400075149663, 1204500074755729, 1205670074258609, 1204500074755994, 1205670074258692, 1203490074420386, 1203490074420493, 1204780074181241, 1204780074251631, 1204780074143656, 1203490074420426, 1204780074143838, 1204780074143961, 1204780074143621) 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 'ORIONINFU' creating the appearance of active trading therein and raising price of the said share which attracts penal provision of Section 22 of Securities and Exchange Ordinance, 1969.



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Observation-2:

As per ledger, instrument ledger and portfolio statement of *Shahdat Hossain & Associates*, collected from the respective Depository Participants, it was observed that the whole group collectively acquired more than 10% shares of 'ORIONINFU' during the investigation period. Details are given below:

Sl No	Client Name	BO ID	Client Code	Name of TREC Holder	29-11-2023		14-01-2024		15-01-2024		16-01-2024		17-01-2024		18-01-2024		21-01-2024	
					Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
1	SHAHDAT HOSSAIN	1204500074756153	2428	City Brokerage Limited	256100	1.26%	256100	1.26%	302600	1.49%	302600	1.49%	302600	1.49%	302600	1.49%	352600	1.73%
2	SHAHDAT HOSSAIN	1205670074258435	20501	BD Sunlife Securities Ltd	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%
3	MD. RAHIM BADSHA	1204500074755456	2429	City Brokerage Limited	213550	1.05%	213550	1.05%	259550	1.27%	362150	1.78%	363000	1.78%	363000	1.78%	363000	1.78%
4	MD. RAHIM BADSHA	1205670074258526	20502	BD Sunlife Securities Ltd	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%
5	MD. SALIM	1204500074755563	2425	City Brokerage Limited	227300	1.12%	227300	1.12%	273300	1.34%	273300	1.34%	325300	1.60%	325300	1.60%	325300	1.60%
6	MD. SALIM	1205670074258732	20505	BD Sunlife Securities Ltd	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
7	MD. MOHAMMAD ALI	1605400075149663	13633	anata Capital & Investment Ltd.	100000	0.49%	100000	0.49%	175028	0.86%	243237	1.19%	243237	1.19%	343264	1.69%	343264	1.69%
8	JAMAL HOSSAIN	1204500074755729	2426	City Brokerage Limited	215100	1.06%	215100	1.06%	260100	1.28%	260100	1.28%	260100	1.28%	260100	1.28%	260100	1.28%
9	JAMAL HOSSAIN	1205670074258609	20503	BD Sunlife Securities Ltd	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%
10	AZAD GAZI	1204500074755994	2427	City Brokerage Limited	287900	1.41%	287900	1.41%	332900	1.64%	332900	1.64%	332900	1.64%	332900	1.64%	332900	1.64%
11	AZAD GAZI	1205670074258692	20504	BD Sunlife Securities Ltd	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
12	SELAHABUL AHMED	1203490074420386	80531	Shanta Securities Limited	165500	0.81%	189500	0.93%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%
13	SAHEBAWAT HOSSAIN	1203490074420493	80536	Shanta Securities Limited	100000	0.49%	100000	0.49%	100000	0.49%	100000	0.49%	100000	0.49%	100000	0.49%	100000	0.49%
14	MD. SERAJUL ISLAM	1204780074181241	D3394	United Securities Limited	34950	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%
15	MD. MAHFUZUR RAHMAN	1204780074251631	D3397	United Securities Limited	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%
16	MD. KHOKON MIA	1204780074143656	D3387	United Securities Limited	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%
17	MD. IMAM HOSSAIN	1203490074420426	80533	Shanta Securities Limited	50000	0.25%	139437	0.68%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%
18	MD. ABU YOUSUF	1204780074143838	D3389	United Securities Limited	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%
19	PARVEJ HOSSAIN	1204780074143961	D3390	United Securities Limited	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%
20	MD. JASHIM MIZI	1204780074143621	D3386	United Securities Limited	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%
Total					4032954	19.81%	4146391	20.37%	4460019	21.91%	4630828	22.75%	4683678	23.00%	4783705	23.50%	4833705	23.74%
Total No. of Outstanding Securities					20,359,760.00	19.81%		20.37%		21.91%		22.75%		23.00%		23.50%		23.74%

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Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
420114	2.06%	420114	2.06%	420114	2.06%	420114	2.06%	422114	2.07%	422114	2.07%	422114	2.07%	442114	2.17%	442114	2.17%	392986	1.93%	392986	1.93%
32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%
363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%
32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%
325300	1.60%	325300	1.60%	325300	1.60%	325300	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%
32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
343264	1.69%	343264	1.69%	343264	1.69%	343264	1.69%	343264	1.69%	343264	1.69%	258822	1.27%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%
260100	1.28%	295100	1.45%	345100	1.70%	410100	2.01%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%
32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%
332900	1.64%	332900	1.64%	332900	1.64%	332900	1.64%	333200	1.64%	333200	1.64%	333200	1.64%	333200	1.64%	96230	0.47%	153330	0.75%	127100	0.52%
32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%
100000	0.49%	100000	0.49%	100000	0.49%	100000	0.49%	117010	0.57%	127100	0.62%	147100	0.72%	147100	0.72%	147100	0.72%	147100	0.72%	147100	0.72%
84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	84900	0.42%	80091	0.39%
450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%	450950	2.21%
446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%	446949	2.20%
148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%
386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%	386400	1.90%
273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%	273926	1.35%
610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%	610529	3.00%
4901219	24.07%	4936219	24.24%	4986219	24.49%	5051219	24.81%	5073529	24.92%	5033619	24.97%	5019177	24.65%	5099748	25.05%	4862778	23.88%	4870750	23.92%	4702372	23.10%

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06-02-2024		07-02-2024		08-02-2024		11-02-2024		12-02-2024		13-02-2024		14-02-2024		15-02-2024		18-02-2024		19-02-2024	
Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage	Total Qty	Percentage
392986	1.93%	392986	1.93%	392986	1.93%	117986	0.58%	107387	0.53%	107387	0.53%	107387	0.53%	218537	1.07%	223537	1.10%	229587	1.13%
32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	32900	0.16%	29878	0.15%	29878	0.15%	32900	0.16%	4085	0.02%	0	0.00%
363000	1.78%	363000	1.78%	363000	1.78%	363000	1.78%	359004	1.76%	239004	1.17%	329004	1.62%	360492	1.77%	360492	1.77%	360492	1.77%
32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	32950	0.16%	10438	0.05%
325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%	325800	1.60%
32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%	319393	1.57%
412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%	412600	2.03%
32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%	32800	0.16%
127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%	127100	0.62%
32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%	32600	0.16%
190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%	190500	0.94%
147100	0.72%	147100	0.72%	147100	0.72%	147100	0.72%	147100	0.72%	154600	0.76%	154600	0.76%	154600	0.76%	154600	0.76%	154600	0.76%
80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%	80091	0.39%
450950	2.21%	450950	2.21%	442603	2.17%	442603	2.17%	442603	2.17%	442603	2.17%	442603	2.17%	442603	2.17%	442603	2.17%	442603	2.17%
358374	1.76%	427577	2.10%	427577	2.10%	427577	2.10%	440277	2.16%	433271	2.13%	433271	2.13%	436071	2.14%	436071	2.14%	436071	2.14%
148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%	148537	0.73%
386400	1.90%	186400	0.92%	238842	1.17%	350296	1.72%	366021	1.80%	366021	1.80%	366021	1.80%	367421	1.80%	367421	1.80%	367421	1.80%
273926	1.35%	273926	1.35%	273926	1.35%	116029	0.57%	219110	1.08%	259569	1.27%	259569	1.27%	259569	1.27%	259569	1.27%	259569	1.27%
506625	2.49%	581127	2.85%	581127	2.85%	581127	2.85%	581127	2.85%	579296	2.85%	584793	2.87%	584793	2.87%	584793	2.87%	584793	2.87%
4647232	22.83%	4590937	22.55%	4635032	22.77%	4313589	21.19%	4430500	21.76%	4346600	21.35%	4442097	21.82%	4591957	22.55%	4568142	22.44%	4545589	22.33%

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From the above table, it is observed that **Shahdat Hossain & Associates** collectively hold more than **10.00%** of the total paid up shares of 'ORIONINFU' throughout the whole investigation period which violates **বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮** since there was no declaration to buy more than 10% shares of the above instruments.

Findings-2:

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

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

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

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

It is found that **Shahdat Hossain & Associates** collectively hold more than 10% shares of 'ORIONINFU'. Through the aforesaid activities, it appears that **Shahdat Hossain & Associates** violated **বিধি ৪(১) of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮**.

Contravention(s):

Shahdat Hossain & Associates have violated the following:

- **বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮** by acquiring more than 10% shares of 'ORIONINFU' without declaration which attracts penal provision of **ধারা ১৮ of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩**

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যেহেতু উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক ডিসেম্বর ১৭, ২০২৪ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৭৮৮/২০২৪/১০৯৫ স্মারকমূলে Shahdat Hossain & Associates (associates are Mr. Shahdat Hossain, Mr. Md. Rahim Badsha, Mr. Md. Salim, Mr. Jamal Hossain, Mr. Azad Gazi, Mr. Shahabul Ahmed, Mr. Sakhawat Hossen, Mr. Md. Serajul Islam, Mr. Md. Mahfuzur Rahman, Mr. Md. Mohar Ali, Mr. Md. Khokon Mia, Mr. Md. Imam Hossain, Mr. Md. Abu Yousuf, Mr. Parvej Hossain and Mr. Md. Jashim Mizi)-কে ডিসেম্বর ৩০, ২০২৪ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। নির্ধারিত তারিখে শুনানীতে Mr. Md. Mohar Ali এর পক্ষে Mr. Md. Saddam Hossain (on behalf) উপস্থিত হয়ে ডিসেম্বর ৩০, ২০২৪ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"With due respect, I would like to respond to the allegation of non-compliance of securities-related laws for trading of Orion Infusion shares as mentioned under Section 17(e)(v) of the Securities and Exchange Ordinance, 1969.

You are well aware that the capital market of Bangladesh has been going through a very transitional period for several years. Individual investors like me suffered substantial losses due to declining stock prices and high market volatility. As an investor, I always try to invest according to the rules and regulations related to the capital market. A brief description of my stock market investments is as follows:

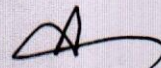
Total Investment BDT 15,60,00,440.00 Total Withdrawal BDT 13,56,00,000.00 Total realized Profit BDT 290,94,597.00 and unrealized gain (loss) BDT (1,77,69,065.96) My present portfolio position shown that BDT 1,14,97,473.60 loss due to price declining of shares holding in my account.

In view of the alleged breach of law against me, my statement is as follows:

Based on the address information with my BO account some investors are associated with whom I do not know personally and the matching of the information is coincidental. I take my investment decisions very personally and respect the law at all times.

- 1. The trades executed during the period in question were conducted with the sole intent of optimizing investment returns based on market analysis and company fundamentals. There was no deliberate effort to manipulate the price of Orion Infusion shares or create a misleading appearance of trading activity.*
- 2. The observed price movement and trading volume may have been influenced by prevailing market conditions, including market demand, or broader industry trends, rather than any coordinated or manipulative trading activity*
- 3. I would like to emphasize that the trades were conducted independently and not as part of a coordinated effort to artificially influence the market. Any appearance of concentration in trading activity was coincidental and not intended to breach securities regulations.*
- 4. I have always operated in good faith and adhered to the rules and regulations of the Bangladesh Securities and Exchange Commission. To further ensure compliance, I am committed to strengthening my knowledge about securities related laws.*
- 5. I request the honorable Commission to consider this explanation and the absence of any malicious intent. If there were any unintentional lapses in compliance, I assure the Commission that corrective measures will be taken to prevent recurrence*

I remain committed to upholding the integrity of the capital market and cooperating fully with the Commission in this matter"



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

যেহেতু, Mr. Md. Mohar Ali-এর উপর্যুক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

যেহেতু, Mr. Md. Mohar Ali-এর উপর্যুক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Mohar Ali-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] এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ এ প্রদত্ত ক্ষমতাবলে-

- Mr. Md. Mohar Ali-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) ভঙ্গের দায়ে ৬৩.০০ (তেষাট্রি) লক্ষ টাকা এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) ভঙ্গের দায়ে ১.০০ (এক) লক্ষ টাকা [মোট ৬৪.০০ (চৌষাট্রি) লক্ষ টাকা] অর্থদণ্ড 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,

মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। Mr. Md. Mohar Ali
(BOID: 1605400075149663)
213, Tibet Housing Colony
Tejgaon I/A, Dhaka-1208.