Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
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বিএসইসি/এনফোর্সমেন্ট/৩৫৬৭/২০২৪/৭৮৩

তারিখঃ অক্টোবর ০৮, ২০২৪

Mr. Shakib Al Hasan & Shirin Akter
(BOID: 1205590074169484)
House No 11, Road-11, Section – 6,
Mirpur, Dhaka.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৫৬৭/২০২৪/৭৮২ তারিখঃ অক্টোবর ০৮, ২০২৪ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহনের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

০৮/১০/২০২৪

মোঃ সুলতান সালাহ উদ্দিন
উপপরিচালক (এনফোর্সমেন্ট)
IP PABX: 88-02-09609-100600, Ext- 1220
ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমএসআই, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/MSI/2021-1006 dated 13.02.2024]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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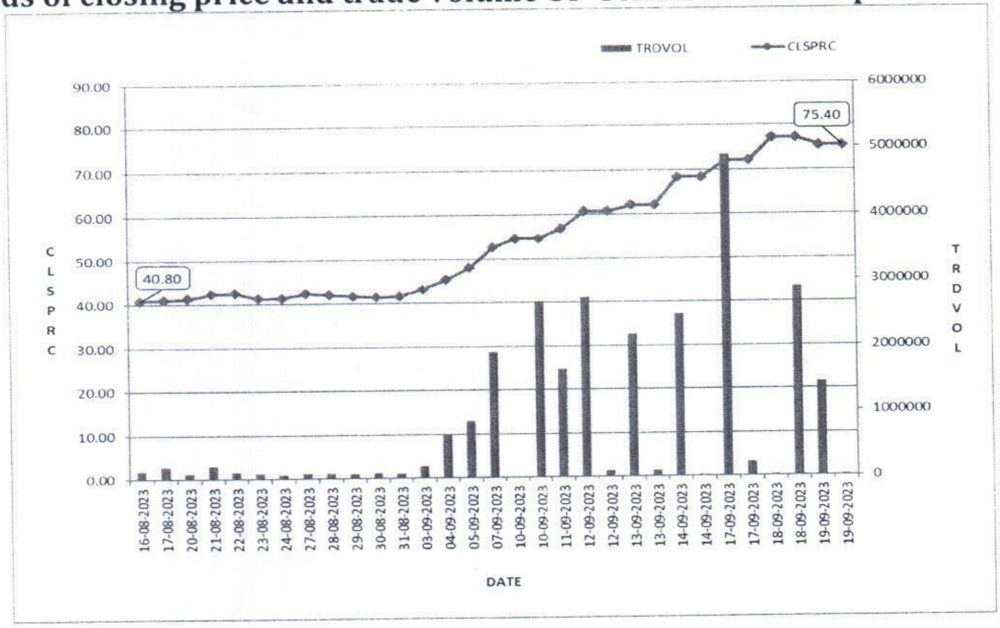
নং-বিএসইসি/এনফোর্সমেন্ট/৩৫৬৭/২০২৪/৭৮২ তারিখঃ অক্টোবর ০৮, ২০২৪

আদেশ

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

যেহেতু, সেপ্টেম্বর ২০, ২০২৩ তারিখের Surveillance Note-71/2023 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ১৭.০৮.২০২৩ থেকে ১৯.০৯.২০২৩ পর্যন্ত সময়কালে Paramount Insurance Company Ltd. (PARAMOUNT)-এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দখিল করেছে। অনুসন্ধান প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

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



YCP of the shares of 'PARAMOUNT' as on 17.08.2023 was Tk. 40.80 and closing price of the same was Tk. 75.40 as on 19.09.2023. During this period from 17.08.2023 to 19.09.2023, price of the shares of 'PARAMOUNT' was increased by Tk. 34.60 which is approximately 84.80% higher compared to closing price as on 16.08.2023.

Trading of Md. Abul Khayer and his associates:

Md. Abul Khayer & Kazi Sadia Hasan (client code # 1689 of NRBC Bank Securities Limited) was one of the top buyers of shares of 'PARAMOUNT' for the period from 17.08.2023 to 19.09.2023. It is observed that Md. Abul Khayer and his associates used 08 (eight) more accounts for trading 'Paramount' shares during the investigation period. The details of the same are delineated as follows:

Sl. No.	Name of the BO Account Holder(s)	BOID	Client code	Name of Depository Participant	Relationship/ Remarks
1	Md. Abul Khayer & Kazi Sadia Hasan	1205950071091116	1689	NRBC Bank Securities Limited	Md. Abul Khayer and Kazi Sadia Hasan are spouse in relationship.
2	Shakib Al Hasan & Shirin Akter	1205590074169484	10821	UCB Stock Brokerage Limited	Shakib Al Hasan and Kazi Sadia Hasan are the Chairman and Director of Monarch Mart Ltd. respectively.
3	Eshaal Communication Ltd.	1205950075311207	2194	NRBC Bank Securities Limited	- Aminul Islam Sikder is the chairman and Md. Mushfiqur Rahman is the managing director of the company. - Monarch Express Limited, represented by Md. Zahead Kamal is the director of the company as per the memorandum of association. - The email id is herodumkt@gmail.com as mentioned in the customer account information form. The same email ID was found in the BO Account Opening Form of Md. Abul Khayer & Kazi Sadia Hasan (client code # 7647 of UCB Stock Brokerage Limited).
4.	Md. Abul Khayer & Kazi Sadia Hasan	1205590071091116	7647	UCB Stock Brokerage Limited	Joint account
5.	Md. Abul Khayer & Kazi Sadia Hasan	1605110071091116	ABM645	Agrani Equity & Investment Limited	Joint account
6.	Monarch Mart Ltd.	1201950074852935	45908	EBL Securities Limited	Kazi Sadia Hasan is the Director of Monarch Mart Ltd.
7.	Abul Kalam Matber	1605180073785828	50009	Sonali Investment Limited	Father of Md. Abul Khayer
8.	Lava Electrodes Industries Ltd.	1205950073866468	A586	NRBC Bank Securities Limited	Kazi Sadia Hasan is the Chairman, Md. Humayan Kabir is the Managing Director and Md. Zahead Kamal is the Director of the company as per the Customer Account Information Form.
9.	Md. Zahed Kamal	1205950073658801	1706	NRBC Bank Securities Limited	-Md. Zahead Kamal is the managing director of Monarch Express Limited. - Kazi Fuad Hasan, brother of Kazi Sadia Hasan is the director of Monarch Express Limited as per the memorandum of association of the company.

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Individual trade pattern in public market, Effects of 'PARAMOUNT' in both block and public market, Trade monitoring screenshots and Gain/Loss of *Md. Abul Khayer and his associates* by trading of 'PARAMOUNT' share are given below:

a) Individual trade pattern of *Md. Abul Khayer and his associates* in public market:

Date	Code # 1689				Code # 10821				Code # 2194				Code # 7647				Code # ABM645			
	BO ID # 1205950071091116				BO ID # 1205590074169484				BO ID # 1205950075311207				BO ID # 1205590071091116				BO ID # 1605110071091116			
	Md. Abul Khayer & Kazi Sadia Hasan				Shakib Al Hasan & Shirin Akter				Eshaal Communication Ltd.				Md. Abul Khayer & Kazi Sadia Hasan				Md. Abul Khayer & Kazi Sadia Hasan			
	NRBC Bank Securities Limited				UCB Stock Brokerage Limited				NRBC Bank Securities Limited				UCB Stock Brokerage Limited				Agrani Equity & Investment Limited			
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)
17-08-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	140106	40.89
07-09-2023	850000	52.16	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
10-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	650000	56.95	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
11-09-2023	0	0.00	342201	56.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
12-09-2023	0	0.00	507799	58.22	495844	61.53	0	0.00	0	0.00	0	0.00	13335	62.00	0	0.00	0	0.00	0	0.00
14-09-2023	136043	65.44	0	0.00	525057	68.19	0	0.00	300000	67.36	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
17-09-2023	0	0.00	0	0.00	39976	72.41	495000	75.10	0	0.00	570000	75.10	0	0.00	0	0.00	0	0.00	0	0.00
18-09-2023	0	0.00	136000	73.00	0	0.00	525901	73.14	0	0.00	217890	77.33	0	0.00	0	0.00	0	0.00	0	0.00
19-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	80000	77.12	0	0.00	0	0.00	0	0.00	0	0.00
Total	986043		986000		1060877		1020901		950000		867890		13335		0		0		140106	

Date	Code # 45908				Code # 50009				Code # A586				Code # 1706				Total					
	BO ID # 1201950074852935				BO ID # 1605180073785828				BO ID # 1205950073866468				BO ID # 1205950073658801									
	Monarch Mart Ltd.				Abul Kalam Matber				Lava Electrodes Industries Ltd.				Md. Zahed Kamal									
	EBL Securities Limited				Sonali Investment Limited				NRBC Bank Securities Limited				NRBC Bank Securities Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
17-08-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	140106	40.89	5729253.40
07-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	850000	52.16	44339781.00	0	0.00	0.00
10-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	50000	55.00	650000	56.95	37016931.20	50000	55.00	2750000.00
11-09-2023	0	0.00	0	0.00	100000	57.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	100000	57.00	5700000.00	342201	56.60	19369117.50
12-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	509179	61.54	31337047.50	507799	58.22	29562681.70
14-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	961100	67.54	64915135.60	0	0.00	0.00
17-09-2023	33951	71.04	0	0.00	0	0.00	19500	73.01	0	0.00	0	0.00	0	0.00	0	0.00	73927	71.78	5306535.00	1084500	75.06	81403061.20
18-09-2023	0	0.00	0	0.00	0	0.00	80500	73.98	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	960291	74.14	71196339.50
19-09-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	80000	77.12	6169946.40
Total	33951		0		100000		100000		0		0		0		50000		3144206			3164897		

b) <u>Effects of 'PARAMOUNT' at DSE (both Public Market and Block Market) by *Md. Abul Khayer and his associates:*</u>

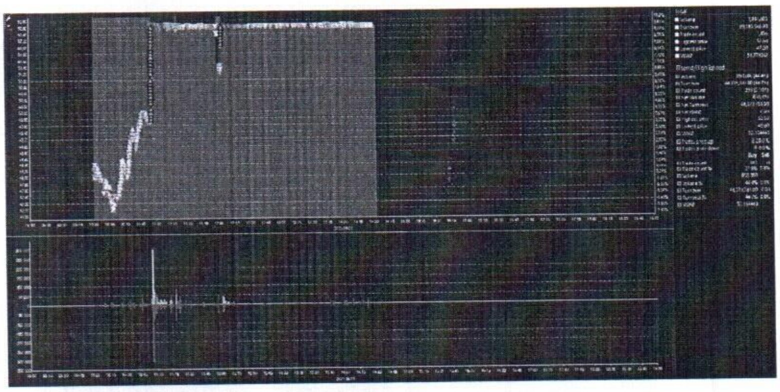
Opening balance: 240,106 shares

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										240106	52.05	12497811.06						
17-08-2023	0	0.00	0.00	140106	40.89	5729253.40	0	52.05	7292688.71	100000	52.05	5205122.35	177081	41.00	0.49%	0.00%	79.12%	79.12%
07-09-2023	850000	52.16	44339781.00	0	0.00	0.00	0	0.00	0.00	950000	52.15	49544903.35	1914885	52.60	9.81%	44.39%	0.00%	44.39%
10-09-2023	650000	56.95	37016931.20	50000	55.00	2750000.00	0	54.10	2705057.33	1550000	54.10	83856777.22	2694722	54.60	3.80%	24.12%	1.86%	25.98%
11-09-2023	100000	57.00	5700000.00	342201	56.60	19369117.50	0	54.28	18573587.10	1307799	54.28	70983190.11	1648920	56.80	4.03%	6.06%	20.75%	26.82%
12-09-2023	509179	61.54	31337047.50	587799	57.98	34082681.70	0	56.31	33100969.49	1229179	56.31	69219268.12	2825234	60.70	6.87%	18.02%	20.81%	38.83%
13-09-2023	0	0.00	0.00	20000	58.45	1169000.00	0	56.31	1126268.32	1209179	56.31	68092999.80	2272537	62.10	2.31%	0.00%	0.88%	0.88%
14-09-2023	961100	67.54	64915135.60	0	0.00	0.00	0	0.00	0.00	2170279	61.29	133008135.40	2497091	68.30	9.98%	38.49%	0.00%	38.49%
17-09-2023	73927	71.78	5306535.00	1084500	75.06	81403061.20	0	61.63	66839791.02	1159706	61.63	71474879.38	5100813	72.00	5.42%	1.45%	21.26%	22.71%
18-09-2023	0	0.00	0.00	960291	74.14	71196339.50	0	61.63	59184554.87	199415	61.63	12290324.51	2903069	77.10	7.08%	0.00%	33.08%	33.08%
19-09-2023	0	0.00	0.00	80000	77.12	6169946.40	0	61.63	4930551.67	119415	61.63	7359772.84	1448900	75.40	-2.20%	0.00%	5.52%	5.52%
Total	**3144206**	**59.99**	**188615430.30**	**3264897**	**67.96**	**221869399.70**	**0**	**59.34**	**193753468.52**	**119415**	**61.63**	**7359772.84**						

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

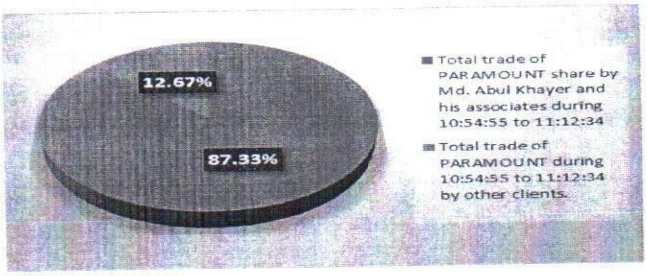
<u>1205950071091116, 1205590074169484, 1205950075311207, 1205590071091116, 1605110071091116, 1201950074852935, 1605180073785828, 1205950073866468, 1205950073658801</u> (Combined)

<u>07-09-2023</u>

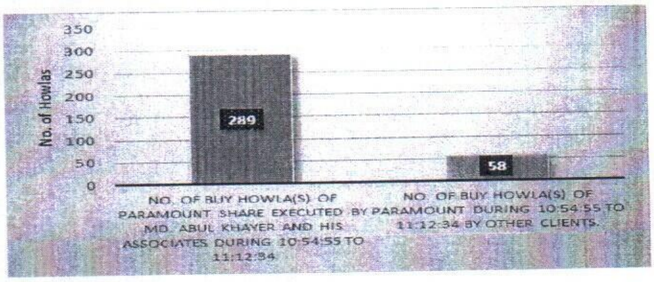


It was observed in the above graph that on 07-09-2023, total number of trades of PARAMOUNT in the market was 1456, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 393 which is approximately 26.99% of the total number of trades in the market. Again, total traded volume of PARAMOUNT in the market on that day was 1,914,885 whereas buy volume by the said client(s) was 850,000 which is approximately 44.39% of the total traded volume in the market. It is evident that the client had significant participation in the market on 07-09-2023 in trading of PARAMOUNT share.

On 07-09-2023, trading of PARAMOUNT share was started at Tk. 48.30 which is Tk. 0.40 more than the YCP of Tk. 47.90. On that day, *Md. Abul Khayer and his associates* started series of trading at 10:54:55 at price Tk. 49.80 and induced the same to rise to Tk. 52.60 up to 11:12:34. 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 10:54:55 to 11:12:34, *Md. Abul Khayer and his associates* bought 650,000 shares of PARAMOUNT compared to the total traded share of 744,300. This is shown in the following Pie Chart.

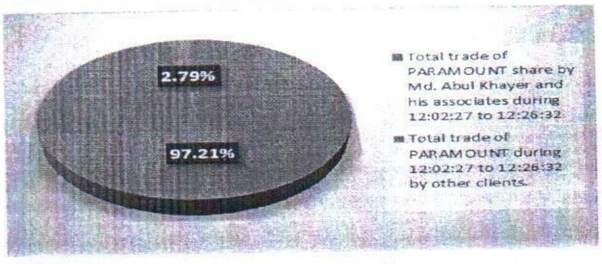


It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 289 howlas to purchase of shares of PARAMOUNT compared to the total number of howlas of 347 as shown in the following Bar Chart.

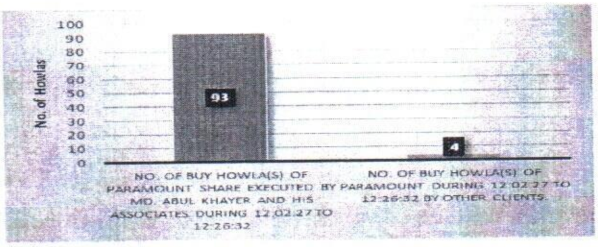


It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 87.33% of the total trades of PARAMOUNT shares by executing 289 of total 347 howlas from 10:54:55 to 11:12:34 on 07-09-2023. From 10:54:55 to 11:12:34, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 49.80 to Tk. 52.60.

Again, on the same day, *Md. Abul Khayer and his associates* started series of trading at 12:02:27 at price Tk. 52.00 and induced the same to rise to Tk. 52.60 up to 12:26:32. 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 12:02:27 to 12:26:32, *Md. Abul Khayer and his associates* bought 150,000 shares of PARAMOUNT compared to the total traded share of 154,300. This is shown in the following Pie Chart.

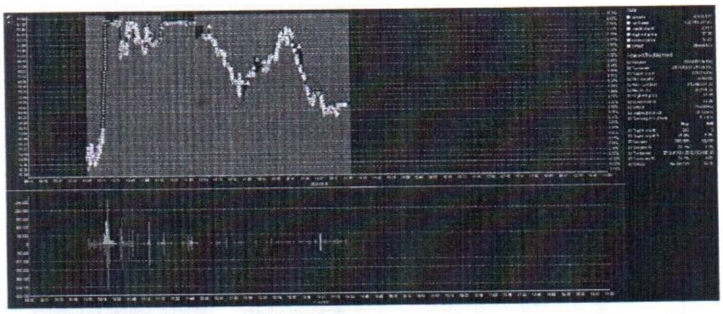


It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 93 howlas to purchase of shares of PARAMOUNT compared to the total number of howlas of 97 as shown in the following Bar Chart.



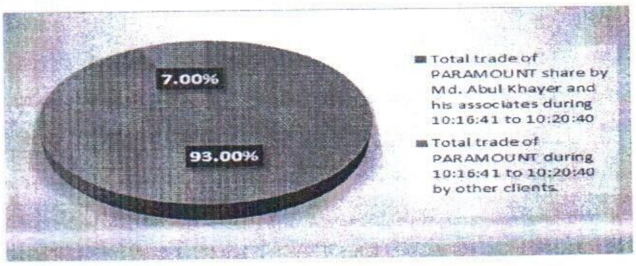
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 97.21% of the total trades of PARAMOUNT shares by executing 93 of total 97 howlas from 12:02:27 to 12:26:32 on 07-09-2023. From 12:02:27 to 12:26:32, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 52.00 to Tk. 52.60. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of PARAMOUNT share. At the end of the day price of PARAMOUNT share was increased by Tk. 4.70 which is approximately 9.81% higher than YCP.

10-09-2023

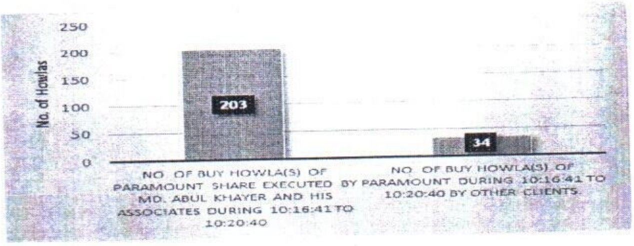


It was observed in the above graph that on 10-09-2023, total number of trades of PARAMOUNT in the market was 2417, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 362 which is approximately 14.98% of the total number of trades in the market. Again, total traded volume of PARAMOUNT in the market on that day was 2,685,197 whereas buy volume by the said client(s) was 650,000 which is approximately 24.21% of the total traded volume in the market.

On 10-09-2023, trading of PARAMOUNT share was started at Tk. 52.60 which is similar to the YCP of Tk. 52.60. On that day, *Md. Abul Khayer and his associates* started series of trading at 10:16:41 at price Tk. 53.90 and induced the same to rise to Tk. 57.80 up to 10:20:40. 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 10:16:41 to 10:20:40, *Md. Abul Khayer and his associates* bought 276,624 shares of PARAMOUNT compared to the total traded share of 297,459. This is shown in the following Pie Chart.

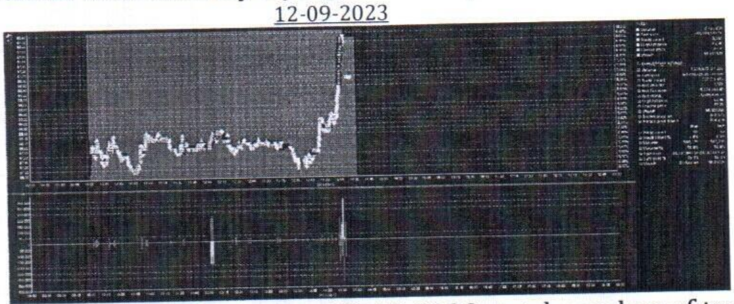


It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 203 howlas to purchase of shares of PARAMOUNT compared to the total number of howlas of 237 as shown in the following Bar Chart.



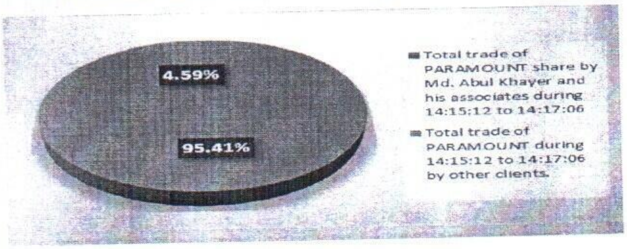
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 93.00% of the total trades of PARAMOUNT shares by executing 203 of total 237 howlas from 10:16:41 to 10:20:40 on 10-09-2023. From 10:16:41 to 10:20:40, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 53.90 to Tk. 57.80. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of PARAMOUNT share.

12-09-2023

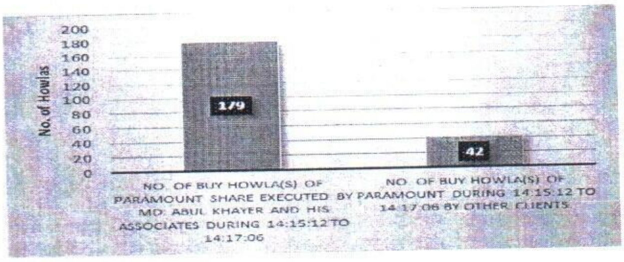


It was observed in the above graph that on 12-09-2023, total number of trades of PARAMOUNT in the market was 2368, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 188 which is approximately 7.94% of the total number of trades in the market. Again, total traded volume of PARAMOUNT in the market on that day was 2,735,234 whereas buy volume by the said client(s) was 509,179 which is approximately 18.62% of the total traded volume in the market.

On 12-09-2023, trading of PARAMOUNT share was started at Tk. 57.80 which is Tk. 1.00 more than the YCP of Tk. 56.80. On that day, *Md. Abul Khayer and his associates* started series of trading at 14:15:12 at price Tk. 60.60 and induced the same to rise to Tk. 62.40 up to 14:17:06. 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 14:15:12 to 14:17:06, *Md. Abul Khayer and his associates* bought 495,844 shares of PARAMOUNT compared to the total traded share of 519,709. This is shown in the following Pie Chart.

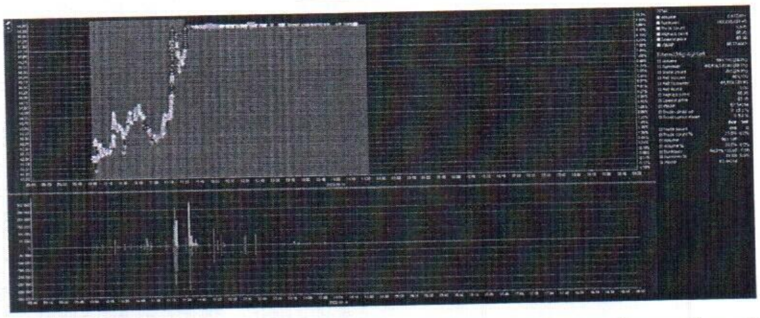


It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 179 howlas to purchase of shares of PARAMOUNT compared to the total number of howlas of 221 as shown in the following Bar Chart.



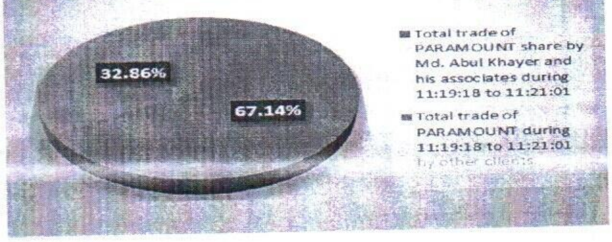
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 95.41% of the total trades of PARAMOUNT shares by executing 179 of total 221 howlas from 14:15:12 to 14:17:06 on 12-09-2023. From 14:15:12 to 14:17:06, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 60.60 to Tk. 62.40. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of PARAMOUNT share. At the end of the day price of PARAMOUNT share was increased by Tk. 3.90 which is approximately 6.87% higher than YCP.

<u>14-09-2023</u>

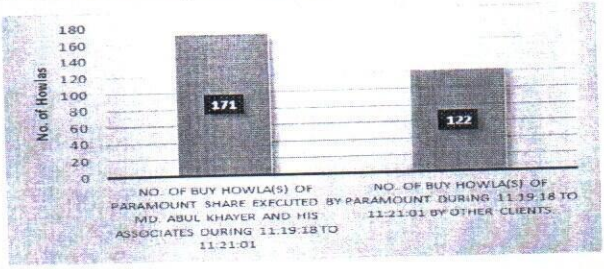


It was observed in the above graph that on 14-09-2023, total number of trades of PARAMOUNT in the market was 1930, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 493 which is approximately 25.54% of the total number of trades in the market. Again, total traded volume of PARAMOUNT in the market on that day was 2,477,091 whereas buy volume by the said client(s) was 961,100 which is approximately 38.80% of the total traded volume in the market. It is evident that the client had significant participation in the market on 14-09-2023 in trading of PARAMOUNT share.

On 14-09-2023, trading of PARAMOUNT share was started at Tk. 62.00 which is Tk. 0.10 less than the YCP of Tk. 62.10. On that day, *Md. Abul Khayer and his associates* started series of trading at 11:19:18 at price Tk. 65.20 and induced the same to rise to Tk. 68.20 up to 11:21:01. 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 11:19:18 to 11:21:01, *Md. Abul Khayer and his associates* bought 300,000 shares of PARAMOUNT compared to the total traded share of 446,826. This is shown in the following Pie Chart.

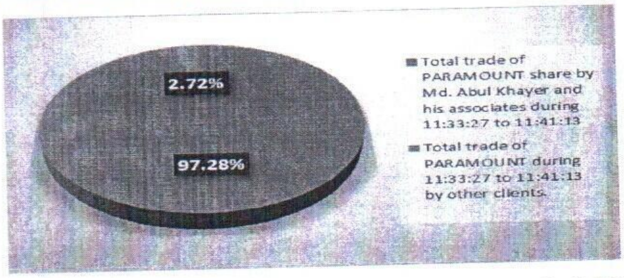


It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 171 howlas to purchase of shares of PARAMOUNT compared to the total number of howlas of 293 as shown in the following Bar Chart.

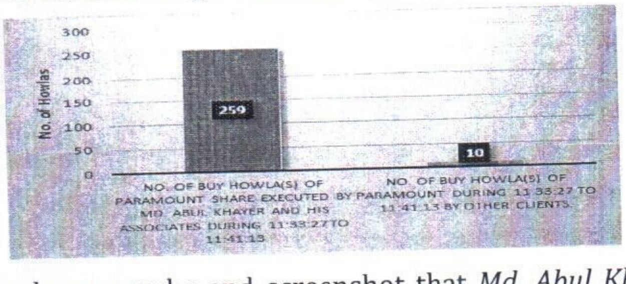


It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 67.14% of the total trades of PARAMOUNT shares by executing 171 of total 293 howlas from 11:19:18 to 11:21:01 on 14-09-2023. From 11:19:18 to 11:21:01, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 65.20 to Tk. 68.20.

Again, on the same day, *Md. Abul Khayer and his associates* started series of trading at 11:33:27 at price Tk. 67.40 and induced the same to rise to Tk. 68.30 up to 11:41:13. 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 11:33:27 to 11:41:13, *Md. Abul Khayer and his associates* bought 525,057 shares of PARAMOUNT compared to the total traded share of 539,757. 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 PARAMOUNT compared to the total number of howlas of 269 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 97.28% of the total trades of PARAMOUNT shares by executing 259 of total 269 howlas from 11:33:27 to 11:41:13 on 14-09-2023. From 11:33:27 to 11:41:13, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 67.40 to Tk. 68.30. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of PARAMOUNT share. At the end of the day price of PARAMOUNT share was increased by Tk. 6.20 which is approximately 9.98% higher than YCP.

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c) Gain and Loss by *Md. Abul Khayer and his associates* from 17.08.2023 to 19.09.2023:

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	100000	56.89	5689000.00	3144206	59.99	188615430.30	3264897	67.96	221869399.70	59.34	193753468.52	119415	61.63	7359772.84

Realized Capital gain(loss)per unit	8.61	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	14.51%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	2,81,15,931.18	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (19-09-2023)	75.40	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	13.77	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	22.34%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	16,44,118.16	Quantity of Stock Positon x Unrealized gain (loss) per unit

Client Total	64,09,103
Total Vol. of period	2,60,86,737
Percentage	24.57%

As per DSE trade data, *Md. Abul Khayer and his associates* bought 3,144,206 shares from public market and sold 3,264,897 shares of 'PARAMOUNT' in both public and block market during the period from 17.08.2023 to 19.09.2023. In the investigation period, *Md. Abul Khayer and his associates* traded 24.57% shares of 'PARAMOUNT' and realized a capital gain of Tk. 28,115,931.18. It is also mentionable that he had unrealized gain of Tk. 1,644,118.16.

Findings:

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

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Contraventions:

It appears that *Md. Abul Khayer* (BOID # 1205950071091116) *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 'PARAMOUNT' creating the appearance of active trading therein and raising price of the said share.

A. Individual Gain/Loss calculations:

I. Trading of Shakib Al Hasan:

a) Individual trade pattern of *Shakib Al Hasan* in public market:

Date	Code # 10821				Total					
	BO ID # 1205590074169484									
	Shakib Al Hasan & Shirin Akter									
	UCB Stock Brokerage Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
12-09-2023	495844	61.53	0	0.00	495844	61.53	30510277.50	0	0.00	0.00
14-09-2023	525057	68.19	0	0.00	525057	68.19	35804626.10	0	0.00	0.00
17-09-2023	39976	72.41	495000	75.10	39976	72.41	2894585.80	495000	75.10	37172461.20
18-09-2023	0	0.00	525901	73.14	0	0.00	0.00	525901	73.14	38462958.20
Total	1060877		1020901		1060877			1020901		

b) Effects of 'PARAMOUNT' at DSE (both Public Market and Block Market) by *Shakib Al Hasan:*

Opening balance: 0 share

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						
12-09-2023	495844	61.53	30510277.50	0	0.00	0.00	0	0.00	0.00	495844	61.53	30510277.50	2825234	60.70	6.87%	17.55%	0.00%	17.55%
14-09-2023	525057	68.19	35804626.10	0	0.00	0.00	0	0.00	0.00	1020901	64.96	66314903.60	2497091	68.30	9.98%	21.03%	0.00%	21.03%
17-09-2023	39976	72.41	2894585.80	495000	75.10	37172461.20	0	65.24	32292807.98	565877	65.24	36916681.42	5100813	72.00	5.42%	0.78%	9.70%	10.49%
18-09-2023	0	0.00	0.00	525901	73.14	38462958.20	0	65.24	34308727.29	39976	65.24	2607954.12	2903069	77.10	7.08%	0.00%	18.12%	18.12%
Total	1060877	65.24	69209489.40	1020901	74.09	75635419.40	0	65.24	66601535.28	39976	65.24	2607954.12						

c) Gain and Loss by Shakib Al Hasan 17.08.2023 to 19.09.2023:

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	1060877	65.24	69209489.40	1020901	74.09	75635419.40	65.24	66601535.28	39976	65.24	2607954.12

Realized Capital gain(loss)per unit	8.85	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	13.56%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	90,33,884.12	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (19-09-2023)	75.40	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	10.16	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	15.58%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	4,06,236.28	Quantity of Stock Positon x Unrealized gain (loss) per unit

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক আগষ্ট ২৭, ২০২৪ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৫৬৭/২০২৪/৬৭৩ স্মারকমূলে Mr. Shakib Al Hasan & Shirin Akter-কে সেপ্টেম্বর ০৮, ২০২৪ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে Mr. Shakib Al Hasan & Shirin Akter এর পক্ষে Mr. Md. Abul Khayer (on behalf) উপস্থিত হয়ে নিম্নলিখিত বক্তব্য দাখিল করেন;

"**Observation 1:**
The shares I have purchased based on fundamental basis of the company. As far as I know and understand Paramount is one of the best insurance companies in the Bangladesh that is evident in its gradual earnings growth over the period. Purchased significant portion of shares considering this growth prospect. All other insurance shares' price also moved in the similar time thus it is normal movement of share price. I don't understand why purchasing of shares is considered as manipulation or misleading of trade. I have purchased the shares for investment purpose that I hold till now and it creates huge loss for me that is needed to consider.

I invested to get some gain from the market and it is my fundamental right, although I made huge loss from the mentioned shares subsequently that is evident from the portfolios. Most of the cases, the portfolios are getting negative equity.

Observation 2:
Not related to us thus no comments."

I always try to comply rules and regulation at the time trade."

যেহেতু, Mr. Shakib Al Hasan & Shirin Akter-এর উল্লিখিত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক এবং উপর্যুক্ত কর্মকান্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্থ হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে Mr. Shakib Al Hasan & Shirin Akter-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Shakib Al Hasan & Shirin Akter-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17 (e) (v) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

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যেহেতু, Mr. Shakib Al Hasan & Shirin Akter-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. Shakib Al Hasan & Shirin Akter-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. Shakib Al Hasan & Shirin Akter-কে **৫০.০০ (পঞ্চাশ) লক্ষ** টাকা অর্থদন্ড ধার্য্য করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,

০৮.১০.২০২৪

মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। **Mr. Shakib Al Hasan & Shirin Akter**
(BOID: 1205590074169484)
House No 11, Road-11, Section – 6,
Mirpur, Dhaka.