
Phoenix Securities Limited
DSE Membership No.4
Moon Mansion (1st floor),
12 Dilkusha C/A,
Dhaka - 1000

Phoenix Securities Limited

an inspection on Phoenix Securities Limited was conducted by the Commission vide Commission's Order No. SEC/SRI/INS/DSE-MEM/2010/552 dated October 18, 2012. From the inspection report it appears, among others, that:

01. "After randomly checking the financial ledger of the major clients of the Phoenix Securities Limited, the said broker extended credit facilities to the cash account without any margin agreement, which is contrary to the Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987.

A. MD. SHAHIDUL ISLAM

CLIENT CODE # 04544 , BO ID # 1203410034331131 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	01.01.2012	-18,391,045.66	-18,394,303.01	Yes
2	02.01.2012	-18,394,303.01	-18,401,152.88	Yes
3	03.01.2012	-18,401,152.88	-18,423,709.80	Yes
4	04.01.2012	-18,423,709.80	-18,444,094.53	Yes
5	05.01.2012	-18,444,094.53	-18,481,964.89	Yes
6	08.01.2012	-18,481,964.89	-15,702,277.97	Yes
7	09.01.2012	-15,702,277.97	-15,630,393.72	Yes
8	10.01.2012	-15,630,393.72	-15,641,065.70	Yes
9	12.01.2012	-15,641,065.70	-15,409,997.28	Yes
10	15.01.2012	-15,409,997.28	-15,400,230.90	Yes
11	22.01.2012	-15,400,230.90	-15,421,849.33	Yes
12	23.01.2012	-15,421,849.33	-15,433,720.48	Yes
13	29.01.2012	-15,433,720.48	-15,582,599.74	Yes
14	02.02.2012	-15,582,599.74	-15,575,239.74	Yes
15	06.02.2012	-15,575,239.74	-15,599,762.67	Yes
16	07.02.2012	-15,599,762.67	-15,595,239.66	Yes
17	12.02.2012	-15,595,239.66	-15,596,930.71	Yes

18	16.02.2012	-15,596,930.71	-15,578,110.19	Yes
19	26.02.2012	-15,578,110.19	-15,575,583.84	Yes
20	29.02.2012	-15,575,583.84	-15,604,408.72	Yes
21	11.03.2012	-15,604,408.72	-15,604,505.25	Yes
22	19.03.2012	-15,604,505.25	-15,550,049.10	Yes
23	20.03.2012	-15,550,049.10	-15,598,794.16	Yes
24	21.03.2012	-15,598,794.16	-13,161,270.46	Yes
25	22.03.2012	-13,161,270.46	-12,772,635.46	Yes
26	25.03.2012	-12,772,635.48	-7,318,342.54	Yes
27	28.03.2012	-7,318,342.54	-10,397,281.24	Yes
28	29.03.2012	-10,397,281.24	-11,777,093.74	Yes
29	01.04.2012	-11,777,093.74	-12,518,619.09	Yes
30	09.04.2012	-12,518,619.09	-13,812,130.59	Yes
31	11.04.2012	-13,812,130.59	-14,765,455.59	Yes
32	12.04.2012	-14,765,455.59	-14,804,383.00	Yes
33	23.04.2012	-14,804,383.00	-14,972,942.14	Yes
34	30.04.2012	-14,972,942.14	-15,092,058.00	Yes
35	08.05.2012	-15,092,058.00	-15,091,131.85	Yes
36	16.05.2012	-15,091,131.85	-15,138,299.56	Yes
37	17.05.2012	-15,138,299.56	-15,141,338.28	Yes
38	22.05.2012	-15,138,299.56	-15,177,272.05	Yes
39	23.05.2012	-15,177,272.05	-15,212,846.13	Yes
40	24.05.2012	-15,212,846.13	-15,212,890.05	Yes
41	29.05.2012	-15,212,890.05	-15,210,061.35	Yes
42	30.05.2012	-15,210,061.35	-15,210,262.01	Yes
43	04.06.2012	-15,210,262.01	-15,170,807.18	Yes
44	07.06.2012	-15,170,807.18	-6,193,819.55	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

B. MD. ALTAFUDDIN

CLIENT CODE # 30192 , BO ID # 1203410029876718 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	25.01.2012	-1,807,592.73	-1,002,560.24	Yes
2	26.01.2012	-1,002,560.24	-695,942.17	Yes
3	30.01.2012	-695,942.17	-199,758.70	Yes
4	31.01.2012	-199,758.70	-2,741,827.24	Yes
5	12.02.2012	-2,741,827.24	-2,075,128.88	Yes
6	13.02.2012	-2,075,128.88	-1,555,205.01	Yes
7	14.02.2012	-1,555,205.01	-630,552.66	Yes

8	26.02.2012	-58,423.60	-678,068.60	Yes
9	28.02.2012	337,364.90	-1,219,113.85	Yes
10	21.05.2012	-1,923,744.52	-1,346,183.12	Yes
11	28.05.2012	-1,346,183.12	-1,347,347.78	Yes
12	30.05.2012	-1,347,347.78	-1,348,157.56	Yes
13	06.06.2012	-1,348,157.56	-1,209,285.32	Yes
14	03.07.2012	324,003.31	-579,646.69	Yes
15	16.07.2012	-579,646.69	-579,704.03	Yes
16	26.07.2012	-727,139.67	-296,711.46	Yes
17	10.09.2012	1,108,516.76	-1,018,454.15	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

C. AL AMIN CHOWDHURY

CLIENT CODE # 30861 , BO ID # 1203410043587570 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	24.04.2012	142,464.24	-482,834.77	Yes
2	29.04.2012	-342,478.01	-212,002.01	Yes
3	10.09.2012	377,304.88	-100,902.13	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

D. MD. ABDUL GOFFAR

CLIENT CODE # 40543 , BO ID # 1203410040051941 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	19.09.2012	1,939.96	-33,384.48	Yes
2	16.10.2012	-158,187.49	-61,761.97	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

E. MD. AMINUL ISLAM

CLIENT CODE # 30920 , BO ID # 1203410044679487 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	31.01.2012	650.08	-234,532.02	Yes
2	06.02.2012	-234,532.02	-41,229.94	Yes
3	20.09.2012	-2,070.61	-511,599.05	Yes
4	24.09.2012	81,570.63	-60,815.97	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

F. MD. JAVED PARVEZ

CLIENT CODE # 40050 , BO ID # 1203410034697192 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	17.04.2012	-15,876.1	-14,833.1	Yes
2	19.04.2012	-14,833.1	-13,219.9	Yes
3	29.04.2012	-13,219.9	-27,556.9	Yes
4	02.05.2012	-27,556.9	-27,519.5	Yes
5	07.05.2012	-27,519.5	-115,650.7	Yes
6	08.05.2012	-115,650.7	-26,734.6	Yes
7	10.05.2012	-26,734.6	-30,759.8	Yes
8	14.05.2012	-30,759.8	-31,171.7	Yes
9	16.05.2012	-31,171.7	-31,601.7	Yes
10	21.05.2012	-31,601.7	-167,392.7	Yes
11	22.05.2012	-167,392.7	38,659.7	Yes
9	29.05.2012	38,659.7	-35,950.4	Yes
10	30.05.2012	35,950.4	-35,927.7	Yes
11	10.06.2012	-35,927.7	-35,881.1	Yes
12	26.06.2012	-35,881.1	-37,398.5	Yes
13	27.06.2012	-37,398.5	-37,001.9	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

G. MD. SALIM AHMED

CLIENT CODE # 40027, BO ID # 1203410034302407 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	15.10.2012	467.2	-150,634.7	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

H. ALIM AL RAZI

CLIENT CODE # 03969 , BO ID # 1203410029382041 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	18.01.2012	-86,754.29	-158,404.49	Yes
2	22.01.2012	-158,404.49	-148,215.41	Yes

3	23.01.2012	-148,215.41	-13,983.81	Yes
4	30.01.2012	-13,983.81	-13,332.61	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

I. ABDUL HANNAN

CLIENT CODE # 40010 , BO ID # 1203410035068540 ACCOUNT TYPE: CASH

Sl. No.	Date	Opening Ledger Balance	Closing Ledger Balance	Credit facilities extended
1	0.01.2012	-26,764.6	-55,567.6	Yes
2	04.01.2012	-55,567.6	-165,767.6	Yes
3	05.01.2012	-165,767.6	-55,767.6	Yes
4	26.04.2012	3,399.2	-45,142.5	Yes
5	29.04.2012	-45,142.5	-70,642.5	Yes
6	23.09.2012	11,300.4	-504,253.5	Yes

Contravention: Through the aforesaid activities, Phoenix Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement .

02. In case of the following clients, the said stock-broker extended credit facilities to purchase shares of the listed “Z”, “N” category and change of categorization companies (Non-Marginable Securities)

A. MD. ARIFUL ISLAM

CLIENT CODE # 50012 , BO ID # 1203410020376226 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
24/01/12	Opening Ledger Balance						-1,441,223.85	The said stock-broker provided loan facilities to purchase shares of ICB Islamic Bank Limited (“Z” category/Non-Marginable Securities).
	Buy	ICBIBANK	5,000	8.7000	43,500.00	174.00	-1,484,897.85	
	Buy	PHOENIX FIN	5,000	66.6400	333,200.00	1,332.80	-1,819,430.65	
	Closing Ledger Balance						-1,819,430.65	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

B. MD. ARIFUL ISLAM

CLIENT CODE # 50012 , BO ID # 1203410020376226 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
30/01/12	Opening Ledger Balance						-106,509.85	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	FUWANG CER	5,000	35.0000	175,000.00	700.00	-282,209.85	
	Buy	FUWANG FOOD	5,000	35.9000	179,500.00	718.00	-462,427.85	
	Buy	LAFSUR CEML	6,500	26.7000	173,550.00	694.20	-636,672.05	
	Buy	UNITED AIR	44,000	19.8000	871,200.00	3,484.80	-1,511,356.85	
	Closing Ledger Balance						-1,511,356.85	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

C. MD. ARIFUL ISLAM

CLIENT CODE # 50012 , BO ID # 1203410020376226 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
20/03/12	Opening Ledger Balance						-2,837,886.69	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	5,000	27.8000	139,000.00	556.00	-2,977,442.69	
	Buy	PRIME BANK	10,000	35.7000	357,000.00	1,428.00	-3,335,870.69	
	Buy	UNITED AIR	76,800	21.4300	1,645,970.00	6,583.88	-4,988,424.57	
	Sale	UNITED AIR	25,000	21.3000	532,500.00	2,130.00	-4,458,054.57	
	Closing Ledger Balance						-4,458,054.57	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

D. MD. ARIFUL ISLAM

CLIENT CODE # 50012 , BO ID # 1203410020376226 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
16/04/12	Opening Ledger Balance						-2,544,092.32	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	10,000	38.6500	386,500.00	1,546.00	-2,932,138.32	
	Sale	LAFSUR CEML	10,000	38.5000	385,000.00	1,540.00	-2,548,678.32	
	Buy	PHOENIX INS	5,000	86.2000	431,000.00	1,724.00	-2,981,402.32	
	Buy	PHOENIX	2,000	99.8000	199,600.00	798.40	-3,181,800.72	

		FIN		0				
	Buy	UNITED AIR	50,000	20.3500	1,017,500.00	4,070.00	-4,203,370.72	
	Sale	UNITED AIR	75,000	20.1000	1,507,500.00	6,030.00	-2,701,900.72	
	Closing Ledger Balance						-2,701,900.72	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

E. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
22/01/12	Opening Ledger Balance						-3,077,521.82	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	BEXIMCO	1,000	97.7000	97,700.00	390.80	-3,175,612.62	
	Buy	LAFSUR CEMENT	5,000	27.6000	138,000.00	552.00	-3,314,164.62	
	Buy	MICEMENT	2,000	101.1000	202,200.00	808.80	-3,517,173.42	
	Buy	PRIMETEX	5,000	36.6000	183,000.00	732.00	-3,700,905.42	
	Closing Ledger Balance						-3,700,905.42	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

F. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
24/01/12	Opening Ledger Balance						-3,123,110.32	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEMENT	5,000	28.4800	142,400.00	569.60	-3,685,249.92	
	Closing Ledger Balance						-3,730,165.90	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

G. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
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31/01/12	Opening Ledger Balance						-3,232,047.90	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	10,000	27.0400	270,400.00	1081.60	-3,220,932.46	
	Closing Ledger Balance						-3,358,010.46	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

H. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
13/02/12	Opening Ledger Balance						-3,088,606.52	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	3,000	25.3000	75,900.00	303.60	-3,327,107.96	
	Closing Ledger Balance						-3,708,207.48	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

I. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
28/02/12	Opening Ledger Balance						-2,994,953.76	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	5,000	27.6000	138,000.00	552.00	-3,219,344.16	
	Closing Ledger Balance						-3,456,630.48	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

J. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
29/02/12	Opening Ledger Balance						-3,456,630.48	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	5,000	27.4000	137,000.00	548.00	-3,711,621.08	
	Closing Ledger Balance						-4,811,234.28	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

K. ABUL KHAIR CHOWDHURY

CLIENT CODE # 05539, BO ID # 1203410043668483 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
14/03/12	Opening Ledger Balance						-3,688,538.72	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	BXP HARMA	3,000	82.43000	247,300.00	989.20	-3,936,827.92	
	Buy	LAFSURCEML	5,000	27.3000	136,500.00	546.00	-4,073,873.92	
	Buy	MAKSON SPIN	24,000	22.3400	536,150.00	2,144.60	-4,612,168.52	
	Sale	MAKSON SPIN	4,500	23.0000	103,500.00	550.00	-4,509,082.52	
	Sale	POWER GRID	4,000	53.8800	215,500.00	414.00	-4,294,444.52	
	Buy	PRIMETE X	5,000	27.5000	137,500.00	862.00	-4,432,494.52	
	Closing Ledger Balance						-4,432,494.52	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

L. ISMAIL HOSSAIN AND SANUARA KHATUN

CLIENT CODE # 30174, BO ID # 1203410030857000 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
30/11/11	Opening Ledger Balance						-204,004.87	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	CITYBANK	100	556.75	55,675.00	222.70	-259,902.57	
	Buy	LAFSURCEML	1,300	317.52	412,775.00	1,651.10	-674,328.67	
	Buy	SPCERAMICS	1,700	40.63	69,070.00	276.28	-743,674.95	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

M. MD. ZAHIRUL ISLAM

CLIENT CODE # 30702, BO ID # 1203410038243481 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
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29/09/11	Opening Ledger Balance						-4,950,318.13	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	600	618.3300	371,000.00	1,669.50	-5,322,987.63	
	Receipt	-	-	-	300,000.00	-	-5,022,987.63	
	Closing Ledger Balance						-5,022,987.63	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

N. MD. ZAHIRUL ISLAM

CLIENT CODE # 30702, BO ID # 1203410038243481 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
02/10/11	Opening Ledger Balance						-5,022,987.63	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	ANLIMAY ARN	300	448.0000	134,400.00	604.80	-5,157,992.43	
	Buy	BDFINANCE	2,900	86.6900	251,400.00	1,131.30	-5,410,523.73	
	Sale	BDTHAI	200	700.0000	140,000.00	630.00	-5,271,153.73	
	Buy	LAFSUR CEML	400	606.5000	242,600.00	1,091.70	-5,514,845.43	
	Buy	-	-	-	167,870.84	-	-5,682,716.27	
	Closing Ledger Balance						-5,682,716.27	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

O. MD. ZAHIRUL ISLAM

CLIENT CODE # 30702, BO ID # 1203410038243481 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
04/10/11	Opening Ledger Balance						-5,623,613.96	The said stock-broker provided loan facilities to purchase shares of Lafarge Surma Cement ("Z" category/Non-Marginable Securities).
	Buy	LAFSUR CEML	1,500	362.83	544,250.00	2449.13	-6,251,941.29	
	Closing Ledger Balance						-5,626,826.38	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

P. MOHAMMED AMINUL KARIM

CLIENT CODE # 10759, BO ID # 1203410033558901 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
19/07/12	Opening Ledger Balance						-121,867.60	The said stock-broker provided loan facilities to purchase shares of Bangladesh Submarine Cable Company Limited (BSCCL) in between 1st to 30th trading day after listing of the said company i.e. starting from 14.06.2012.
	Buy	BSCCL	10,000	64.42	644,180.00	2,576.72	-768,624.32	
	Sale	GP	2,000	202.00	404,000.00	1,616.00	-366,240.32	
	Closing Ledger Balance						-366,240.32	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

Q. MD. HASANUL KARIM AND SARMIN AKTER

CLIENT CODE # 10462, BO ID # 1203410026152559 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
05/07/12	Opening Ledger Balance						-438,795.32	The said stock-broker provided loan facilities to purchase shares of Unique Hotel & Resorts Limited (UNIQUE HRL) in between 1st to 30th trading day after listing of the said company i.e. starting from 02.07.2012.
	Buy	UNIQUE HRL	1,000	75.8000	75.8000	303.20	-514,898.52	
	Closing Ledger Balance						-514,898.52	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

R. REHANA BEGUM

CLIENT CODE # 02571 , BO ID # 1203410020772977 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
06/08/12	Opening Ledger Balance						357.36	The said stock-broker provided loan facilities to purchase shares of aamra technologies limited (AAMRATECH) in between 1st to 30th trading day after listing of the said company i.e. starting from
	Buy	AAMRA TECH	18,750	27.2000	510,000.00	918.00	-510,560.64	
	Buy	RNSPIN	20,000	27.7000	554,000.00	997.20	-1,065,557.84	
	Sale	CITYBANK	11,850	25.1300	297,825.00	536.09	-768,268.93	
	Closing Ledger Balance						-768,268.93	

		04.07.2012.
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Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

S. MD. MOAZZEM HOSSAIN

CLIENT CODE # 30775 , BO ID # 1203410040246348 ACCOUNT TYPE: MARGIN

Date	Transacti on type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
21/04/11	Opening Ledger Balance						-1,080,804.89	The said stock-broker provided loan facilities to purchase shares of Salvo Chemical Industry Ltd. in between 1st to 30th trading day after listing of the said company i.e. starting from 21.04.2011.
	Buy	BSC	50	2,866.93	143,346.25	573.39	-1,224,724.52	
	Buy	HEIDELB CEM	100	3,003.00	300,300.00	1,201.20	-1,526,225.72	
	Buy	SALVO CHEM	11,000	61.35	674,800.00	2,699.20	-2,203,724.92	
	Closing Ledger Balance						-2,203,724.92	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

T. ABDUL HANNAN

CLIENT CODE # 40021 , BO ID # 1203410018828148 ACCOUNT TYPE: MARGIN

Date	Transacti on type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
20/10/11	Opening Ledger Balance						- 23,889,006.02	The said stock-broker provided loan facilities to purchase shares of Barakatullah Electro Dynamics Ltd. (BEDL) by using money adjustment facilities.
	Buy	BEDL	1,800	51.4000	92,520.00	416.34	- 23,981,942.36	
	Sale	BEDL	2,000	52.2000	104,400.00	469.80	- 23,878,012.16	
	Buy	UNITED AIR	1,000	24.7000	24,700.00	111.15	- 23,902,823.31	
	Closing Ledger Balance						- 23,902,823.31	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

U. ABDUL HANNAN

CLIENT CODE # 40021, BO ID # 1203410018828148 ACCOUNT TYPE: MARGIN

Date	Transacti on type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
25/10/11	Opening Ledger Balance						-	The said stock-broker

1							23,902,823.31	provided loan facilities to purchase shares of Barakatullah Electro Dynamics Ltd. (BEDL) in between 1st to 30th trading day after change of categorization of the said securities i.e. starting from 13.10.2011.
	Buy	BEDL	1,800	49.2000	88,560.00	398.52	- 23,991,781.83	
	Closing Ledger Balance						- 23,991,781.83	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

V. ABDUL HANNAN

CLIENT CODE # 40021, BO ID # 1203410018828148 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
30/10/11	Opening Ledger Balance						- 23,991,781.83	The said stock-broker provided loan facilities to purchase shares of Barakatullah Electro Dynamics Ltd. (BEDL) in between 1st to 30th trading day after change of categorization of the said securities i.e. starting from 13.10.2011.
	Buy	BEDL	3,000	44.6700	134,000.00	603.00	- 24,126,384.83	
	Closing Ledger Balance						- 24,126,384.83	

Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009.

W. ABDUL HANNAN

CLIENT CODE # 40021, BO ID # 1203410018828148 ACCOUNT TYPE: MARGIN

Date	Transaction type	Script name	Qty.	Rate	Amount	Broker's Comm.	Ledger Balance	REMARKS
31/10/11	Opening Ledger Balance						- 24,126,384.83	The said stock-broker provided loan facilities to purchase shares of Barakatullah Electro Dynamics Ltd. (BEDL) in between 1st to 30th trading day after change of categorization of the
	Buy	BEDL	2,000	42.1000	84,200.00	336.80	- 24,210,921.63	
	Closing Ledger Balance						- 24,210,921.63	

			said securities i.e. starting from 13.10.2011.
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Contravention: Through the aforesaid activities Phoenix Securities Limited violated SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009. ”

Phoenix Securities Limited

cause-cum-hearing notice **SEC/Enforcement/1080/2013/134** show-

Phoenix Securities Limited

“We express our utmost anguish and regret that some of our branches have grossly violated BSEC’s margin rule requirements and have allowed margin loan facilities in the cash accounts. We have inquired into the matter and found that they obtained margin loan agreement dully filled in and signed from the parties while opening the accounts.

However some of the branches, we find, have allowed margin loan facilities to non-margin accounts which is also a violation of BSEC directives. Again some have extended loan facilities to non-marginable securities which is also a violation of BSEC Rules.

We understand from the branches that they allowed these facilities to the parties absolutely in good faith and in greater business interest but without any ulterior motive and thus violated the rules without truly realizing its consequences.

We have already issued showcause notices to the branch managers asking them to explain why and under what circumstances the violations were committed. We have also issued separate instructions through a circular no. PSL/Admin/Circular/0021 dated 24th February 2013 asking them to strictly comply with BSEC Regulations as stipulated in the letter referred to above and also that they should not, under any circumstances, commit such irregularities in future. We assure you that violation of any such regulations by any branch in future, if detected, will be seriously dealt with.

In view of the above we express our extreme regret and tender our apology for the irregularities so committed and solicit for kindly taking the matter with a lenient mind.”

Phoenix Securities Limited

Phoenix Securities Limited

8(1) (ccc) of the Securities and Exchange Rules, 1987, SEC Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009 Rule 3 of Margin Rules, 1999 as well as Rules section 22 of the Securities and Exchange Ordinance, 1969

Phoenix Securities Limited

(Ordinance No. XVII of 1969)
Act, 2000

Securities and Exchange Ordinance, 1969
section 22 The Securities and Exchange (Amendment)
Phoenix Securities Limited

Phoenix Securities Limited
DSE Membership No.4
Moon Mansion (1st floor),
12 Dilkusha C/A,
Dhaka - 1000