

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/৯০৩
তারিখঃ নভেম্বর ১০, ২০২৪

TRADEXNEXT INTERNATIONAL LIMITED

(BO ID: 1605400072217023)
65/2/1, Box Calvart Road, 7th Floor
Purana Palton, Dhaka.
Mobile: 01760126626

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/৯০২ তারিখঃ নভেম্বর ১০, ২০২৪ এর সত্যায়িত
অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


২০/১১/২০২৪

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, এমআইএস, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/MSI/2021-1009/Vol-3 dated 30.01.2023]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

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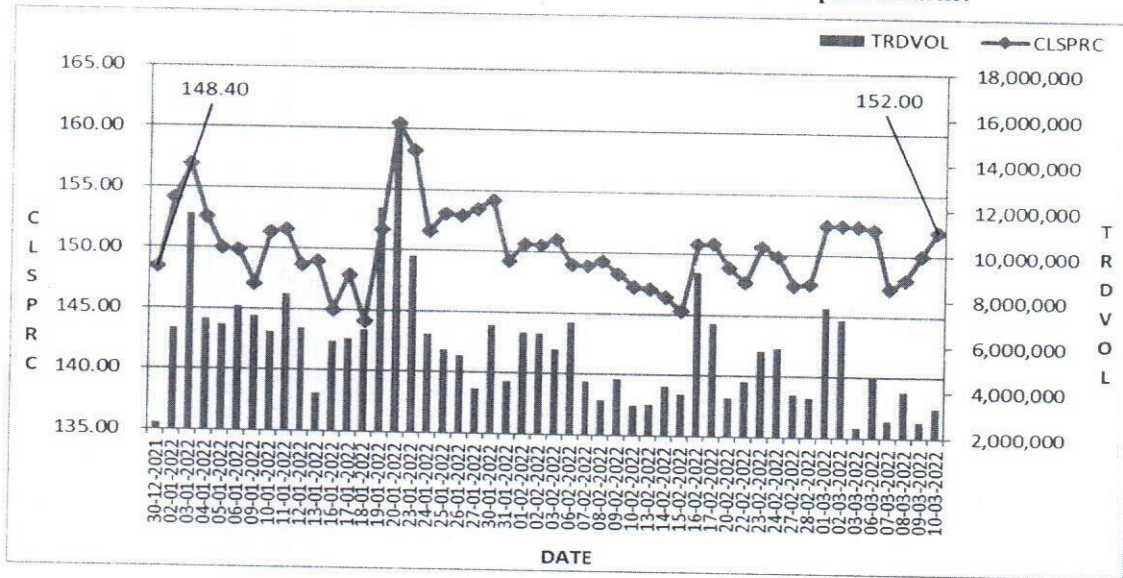
তারিখঃ নভেম্বর ১০, ২০২৪

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, মার্চ ১৫, ২০২২ তারিখের DSE Surveillance Note # 20/2022 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 ০২.০১.২০২২ থেকে ১০.০৩.২০২২ পর্যন্ত সময়কালে Bangladesh Export Import Company Ltd. (BEXIMCO)-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:

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



YCP of the shares of BEXIMCO as on 02.01.2022 was Tk. 148.40 and closing price of the same was Tk. 152.00 as on 10.03.2022. During this period from 02.01.2022 to 10.03.2022, price of the shares of 'BEXIMCO' was increased by Tk. 3.60 which is approximately 2.4% higher compared to Closing Price of 30.12.2021.

A. Trading of MARJANA RAHMAN & TRADENEXT INTERNATIONAL LIMITED

Tradenext International Ltd. (client code # J3531 & BOID # 1605400072217023 of Janata Capital and Investment Limited (traded through ICB Securities Trading Company Limited) was the top most buyer of shares of "BEXIMCO" from the period of 02.01.2022 to 10.03.2022. After examining the relevant documents, it was also observed Marjana Rahman is the Director of Tradenext International Ltd. and operator of the BOID of the said company. However, the said client participated in trading of shares of "BEXIMCO" in association with the following accounts and the details of the same are delineated as follows:

A

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S. L.	Client Name	Client Code	BO ID	Name of Depository Participant	Remarks
1	TRADEXNEXT INTERNATIONAL LTD.	J3531	1605400072217023	Janata Capital and Investment Limited	Single Account
2	TRADEXNEXT INTERNATIONAL LTD.	J3531	1605400072217023	Janata Capital and Investment Limited	Single Account
3	MARJANA RAHMAN	J3462	1605400071967130	Janata Capital and Investment Limited	Marjana Rahman is the Director of Tradenext International Ltd. and operator of the BOID of the said company.
4	MARJANA RAHMAN	dhn8735	1201930071967130	Beximco Securities Limited	

Individual Trade Patterns, Trade monitoring screenshots, Effects of “BEXIMCO” at DSE in public market by the said client and gain and loss statement are given below:

a) Individual Trade Patterns of Marjana Rahman and Tradenext International Limited (Only Public Market):

Date	Code #J3462				Code #dhn8735				Code #J3531				Code #C263				Total					
	BO ID #1605400071967130				BO ID #1201930071967130				BO ID #1605400072217023				BO ID #1202550072217023									
	MARJANA RAHMAN				MARJANA RAHMAN				TRADEXNEXT INTERNATIONAL LTD.				TRADEXNEXT INTERNATIONAL LTD.									
	Janata Capital and Investment Limited				Beximco Securities Limited				Janata Capital and Investment Limited				Sheltech Brokerage 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
03-01-2022	0	0.00	0	0.00	27714	156.84	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	27714	156.84	4346669.90	0	0.00	0.00
04-01-2022	0	0.00	0	0.00	0	0.00	989845	154.34	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	989845	154.34	152768866.50
05-01-2022	0	0.00	0	0.00	0	0.00	498354	149.78	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	498354	149.78	74642088.10
06-01-2022	0	0.00	0	0.00	0	0.00	500000	150.20	291797	150.21	0	0.00	0	0.00	0	0.00	291797	150.21	43831437.90	500000	150.20	75100000.00
09-01-2022	667164	149.95	0	0.00	0	0.00	435802	147.13	0	0.00	0	0.00	0	0.00	0	0.00	667164	149.95	100043110.70	435802	147.13	64120029.10
12-01-2022	0	0.00	735263	150.13	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	735263	150.13	110382774.10
19-01-2022	0	0.00	0	0.00	0	0.00	0	0.00	225	150.90	0	0.00	0	0.00	0	0.00	225	150.90	33952.50	0	0.00	0.00
20-01-2022	486795	161.03	0	0.00	0	0.00	0	0.00	0	0.00	100000	157.07	0	0.00	0	0.00	486795	161.03	78390311.80	100000	157.07	15706604.50
23-01-2022	0	0.00	0	0.00	0	0.00	0	0.00	7326	158.94	1585336	160.91	0	0.00	0	0.00	7326	158.94	1164401.20	1585336	160.91	255094691.90
26-01-2022	64395	153.20	0	0.00	0	0.00	435898	153.56	0	0.00	0	0.00	0	0.00	0	0.00	64395	153.20	9865268.70	435898	153.56	66935302.70
27-01-2022	0	0.00	0	0.00	0	0.00	14102	154.77	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	14102	154.77	2182579.40
31-01-2022	0	0.00	0	0.00	0	0.00	0	0.00	757873	153.30	0	0.00	0	0.00	0	0.00	757873	153.30	116185114.30	0	0.00	0.00
06-02-2022	0	0.00	0	0.00	0	0.00	0	0.00	1240138	150.74	0	0.00	0	0.00	0	0.00	1240138	150.74	186943773.00	0	0.00	0.00
07-02-2022	0	0.00	0	0.00	0	0.00	800000	148.90	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	800000	148.90	119120000.00
10-02-2022	0	0.00	1028545	147.72	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	1028545	147.72	151936946.90
14-02-2022	0	0.00	0	0.00	0	0.00	800000	145.50	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	800000	145.50	1164401.20
15-02-2022	0	0.00	0	0.00	0	0.00	1079394	145.05	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	1079394	145.05	156603081.20
23-02-2022	0	0.00	0	0.00	300000	150.35	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	300000	150.35	45105000.00	0	0.00	0.00
24-02-2022	2043871	150.62	0	0.00	0	0.00	250000	151.39	0	0.00	0	0.00	0	0.00	0	0.00	2043871	150.62	307848604.20	250000	151.39	37848000.00
01-03-2022	0	0.00	0	0.00	0	0.00	300000	151.83	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	300000	151.83	45550000.00
10-03-2022	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	76427	151.80	0	0.00	76427	151.80	11601345.30	0	0.00	0.00
Total	3262225		1763808		327714		6103395		2297359		1685336		76427		0		5963725			9552539		

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b) Effects of “BEXIMCO” at DSE (both Public Market and Block Market) by Marjana Rahman and Tradenext International Limited (Only Public Market):

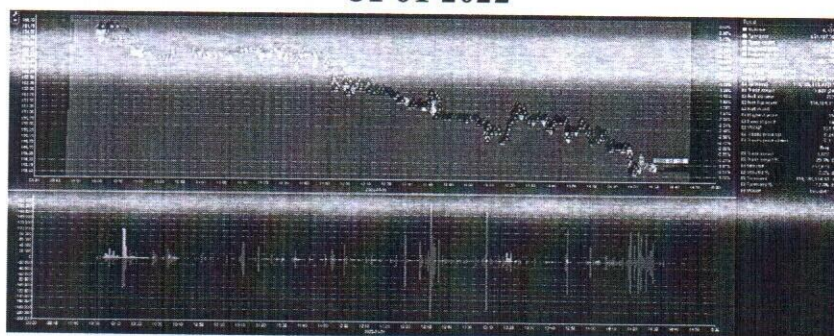
Date	Buy			Sale				Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Bonus Share Credited	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance										57888444	124.74	7220870435.59						
03-01-2022	27714	156.84	4346669.90	0	0.00	0.00	0	0.00	0.00	57916158	124.75	7225217105.49	11519937	156.90	1.82%	0.24%	0.00%	0.24%
04-01-2022	0	0.00	0.00	989845	154.34	152768866.50	0	124.75	123486178.52	56926313	124.75	7101730926.97	6969142	152.60	-2.74%	0.00%	14.20%	14.20%
05-01-2022	0	0.00	0.00	498354	149.78	74642088.10	0	124.75	62171179.33	56427959	124.75	7039559747.64	6702703	150.00	-1.70%	0.00%	7.44%	7.44%
06-01-2022	306797	150.84	46276437.90	500000	150.20	75100000.00	0	124.89	62447049.09	56234756	124.89	7023389136.45	7490503	149.90	-0.07%	4.10%	6.68%	10.77%
09-01-2022	694664	150.36	104448610.70	435802	147.13	64120029.10	0	125.20	54564510.69	56493618	125.20	7073273236.47	7056603	147.10	-1.87%	9.84%	6.18%	16.02%
12-01-2022	0	0.00	0.00	747263	149.95	112050774.10	0	125.20	93560928.93	55746355	125.20	6979712307.54	6550719	148.70	-1.91%	0.00%	11.41%	11.41%
19-01-2022	225	150.90	33952.50	0	0.00	0.00	0	0.00	0.00	55746580	125.20	6979746260.04	11945086	151.70	5.27%	0.00%	0.00%	0.00%
20-01-2022	486795	161.03	78390311.80	100000	157.07	15706604.50	0	125.52	12551508.02	56133375	125.52	7045585063.82	15778793	160.40	5.74%	3.09%	0.63%	3.72%
23-01-2022	7326	158.94	1164401.20	1585336	160.91	255094691.90	0	125.52	198990490.16	54555365	125.52	6847758974.86	9767504	158.20	-1.37%	0.08%	16.23%	16.31%
26-01-2022	64395	153.20	9865268.70	435898	153.56	66935302.70	0	125.55	54727898.70	54183862	125.55	6802896344.86	5401820	152.90	-0.13%	1.19%	8.07%	9.26%
27-01-2022	0	0.00	0.00	14102	154.77	2182579.40	0	125.55	1770535.37	54169760	125.55	6801125809.49	4028705	153.50	0.39%	0.00%	0.35%	0.35%
31-01-2022	767873	153.50	117865114.30	0	0.00	0.00	0	0.00	0.00	54937633	125.94	6918990923.79	4313387	149.20	-3.24%	17.80%	0.00%	17.80%
06-02-2022	1240138	150.74	186943773.00	0	0.00	0.00	0	0.00	0.00	56177771	126.49	7105934696.79	6951438	149.00	-1.39%	17.84%	0.00%	17.84%
07-02-2022	0	0.00	0.00	800000	148.90	119120000.00	0	126.49	101192120.23	55377771	126.49	7004742576.56	4394534	148.90	-0.07%	0.00%	18.20%	18.20%
10-02-2022	0	0.00	0.00	1028545	147.72	151936946.90	0	126.49	130100811.63	54349226	126.49	6874641764.93	3296523	147.20	-0.74%	0.00%	31.20%	31.20%
14-02-2022	0	0.00	0.00	800000	145.60	116480037.60	0	126.49	101192120.23	53549226	126.49	6773449644.69	4160500	146.40	-0.48%	0.00%	19.23%	19.23%
15-02-2022	0	0.00	0.00	1079394	145.09	156605081.20	0	126.49	136532709.28	52469832	126.49	6636916935.41	3808423	145.30	-0.75%	0.00%	28.34%	28.34%
23-02-2022	300000	150.35	45105000.00	0	0.00	0.00	0	0.00	0.00	52769832	126.63	6682021935.41	5805187	150.70	2.03%	5.17%	0.00%	5.17%
24-02-2022	2043871	150.62	307848604.20	250000	151.39	37848000.00	0	127.52	31880123.75	54563703	127.52	6957990415.86	5918978	149.90	-0.53%	34.53%	4.22%	38.75%
01-03-2022	0	0.00	0.00	300000	151.83	45550000.00	0	127.52	38256148.50	54263703	127.52	6919734267.36	7717890	152.50	3.32%	0.00%	3.89%	3.89%
10-03-2022	76427	151.80	11601345.30	0	0.00	0.00	0	0.00	0.00	54340130	127.55	6931335612.66	3293686	152.00	1.33%	2.32%	0.00%	2.32%
Total	6016225	151.90	913889489.50	9564539	151.20	1446141002.00	0	125.82	1203424312.43	54340130	127.55	6931335612.66						

c) Trade monitoring screenshots of Marjana Rahman & Tradenext International Limited (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 Marjana Rahman and Tradenext International Limited were observed which influenced to increase the liquidity of shares of “BEXIMCO” significantly during the investigation period which is delineated below:

BOIDs: 1605400072217023, 1605400072217023, 1605400071967130, 1201930071967130 (combined)

31-01-2022



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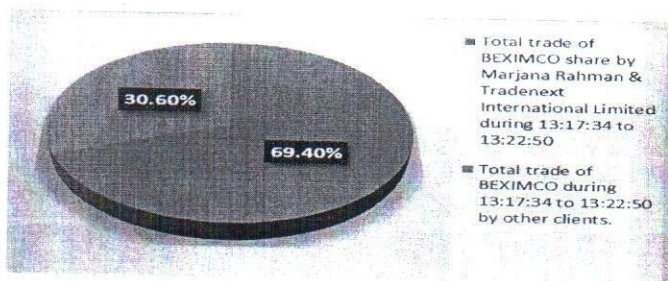
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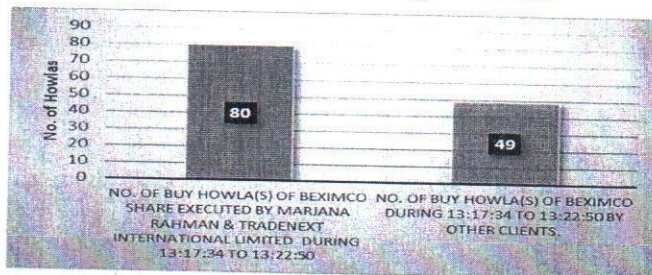
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It was observed in the above graph that on 31-01-2022, total number of trades of BEXIMCO in the market was 6170, whereas number of trades (buy) executed by Marjana Rahman & Tradenext International Limited were 1807 which is approximately 29.29% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 4,303,387 whereas buy volume by the said client(s) was 757,873 which is approximately 17.61% of the total traded volume in the market.

On 31-01-2022, trading of BEXIMCO share was started at Tk. 154.50 which is Tk. 0.30 more than the YCP of Tk. 154.20. On that day, Marjana Rahman & Tradenext International Limited started series of trading at 13:17:34 at price Tk. 150.00 and induced the same to rise to Tk. 151.50 up to 13:22:50. It can also be observed from the above graph that Marjana Rahman & Tradenext International Limited executed significant trades during this time period. It is mentionable here that from 13:17:34 to 13:22:50, Marjana Rahman & Tradenext International Limited bought 82,883 shares of BEXIMCO compared to the total traded share of 119,432. This is shown in the following Pie Chart.

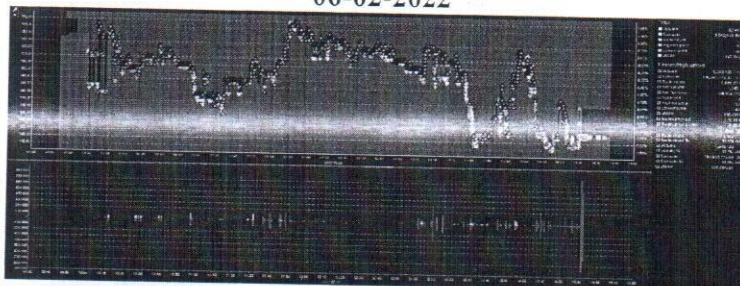


It is also found that during the aforementioned period, Marjana Rahman & Tradenext International Limited executed 80 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 129 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Marjana Rahman & Tradenext International Limited bought 69.40% of the total trades of BEXIMCO shares by executing 80 of total 129 howlas from 13:17:34 to 13:22:50 on 31-01-2022. From 13:17:34 to 13:22:50, Marjana Rahman & Tradenext International Limited induced the price to rise from Tk. 150.00 to Tk. 151.50. Thus it seems that Marjana Rahman & Tradenext International Limited were actively trying to lift the price of BEXIMCO share.

06-02-2022



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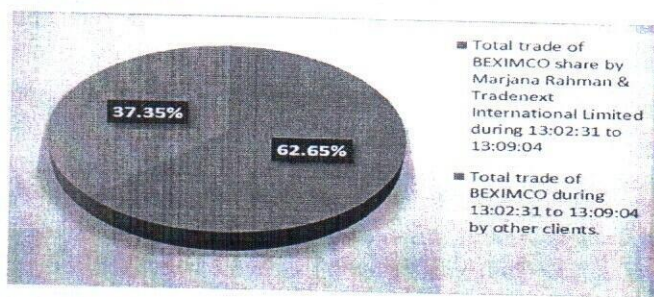
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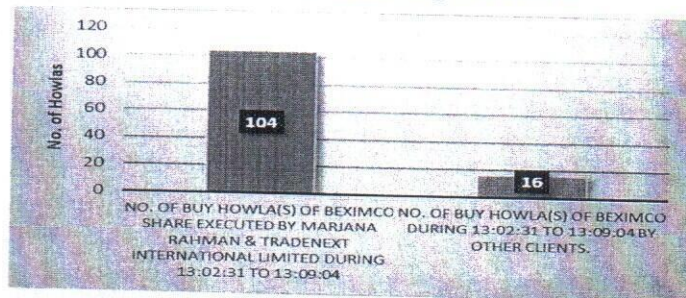
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It was observed in the above graph that on 06-02-2022, total number of trades of BEXIMCO in the market was 5022, whereas number of trades (buy) executed by Marjana Rahman & Tradenext International Limited were 1883 which is approximately 37.50% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 6,941,438 whereas buy volume by the said client(s) was 1,240,138 which is approximately 17.87% of the total traded volume in the market.

On 06-02-2022, trading of BEXIMCO share was started at Tk. 151.10 which is Tk. 0.00 which is similar as the the YCP of Tk. 151.10. On that day, Marjana Rahman & Tradenext International Limited started series of trading at 13:02:31 at price Tk. 150.70 and induced the same to rise to Tk. 151.40 up to 13:09:04. It can also be observed from the above graph that Marjana Rahman & Tradenext International Limited executed significant trades during this time period. It is mentionable here that from 13:02:31 to 13:09:04, Marjana Rahman & Tradenext International Limited bought 93,287 shares of BEXIMCO compared to the total traded share of 148,891. This is shown in the following Pie Chart.



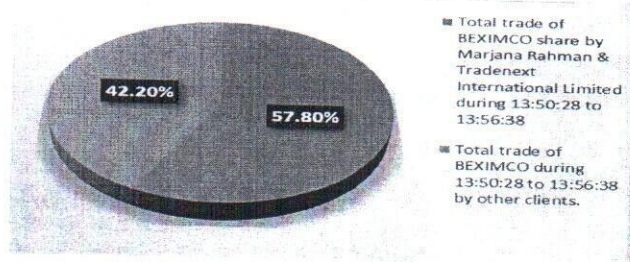
It is also found that during the aforementioned period, Marjana Rahman & Tradenext International Limited executed 104 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 120 as shown in the following Bar Chart.



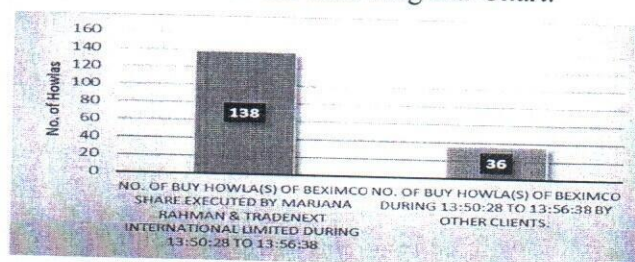
It is observed from the above graphs and screenshot that Marjana Rahman & Tradenext International Limited bought 62.65% of the total trades of BEXIMCO shares by executing 104 of total 120 howlas from 13:02:31 to 13:09:04 on 06-02-2022. From 13:02:31 to 13:09:04, Marjana Rahman & Tradenext International Limited induced the price to rise from Tk. 150.70 to Tk. 151.40. Thus it seems that Marjana Rahman & Tradenext International Limited were actively trying to lift the price of BEXIMCO share.

Again, on that day, Marjana Rahman & Tradenext International Limited started series of trading at 13:50:28 at price Tk. 149.20 and induced the same to rise to Tk. 151.30 up to 13:56:38. It can also be observed from the above graph that Marjana Rahman & Tradenext International Limited executed significant trades during this time period. It is mentionable here that from 13:50:28 to 13:56:38, Marjana Rahman & Tradenext International Limited bought 169,459 shares of BEXIMCO compared to the total traded share of 293,198. This is shown in the following Pie Chart.

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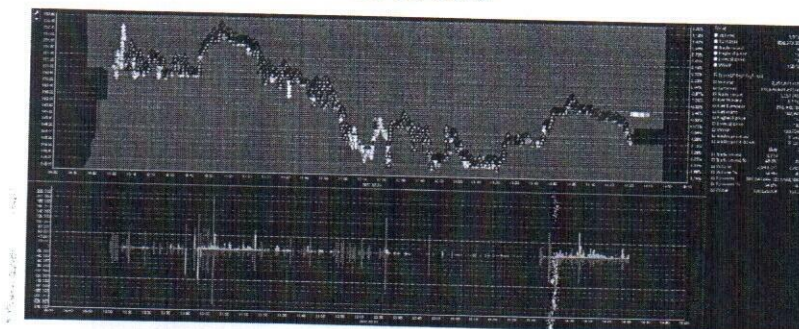


It is also found that during the aforementioned period, Marjana Rahman & Tradenext International Limited executed 138 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 174 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Marjana Rahman & Tradenext International Limited bought 57.80% of the total trades of BEXIMCO shares by executing 138 of total 174 howlas from 13:50:28 to 13:56:38 on 06-02-2022. From 13:50:28 to 13:56:38, Marjana Rahman & Tradenext International Limited induced the price to rise from Tk. 149.20 to Tk. 151.30. Thus it seems that Marjana Rahman & Tradenext International Limited were actively trying to lift the price of BEXIMCO share.

24-02-2022

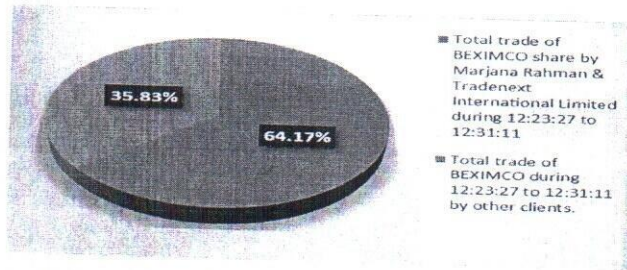


It was observed in the above graph that on 24-02-2022, total number of trades of BEXIMCO in the market was 6711, whereas number of trades (buy) executed by Marjana Rahman & Tradenext International Limited were 3224 which is approximately 48.04% of the total number of trades in the market. Again, total traded volume of BEXIMCO in the market on that day was 5,915,878 whereas buy volume by the said client(s) was 2,913,871 which is approximately 49.55% of the total traded volume in the market. It is evident that the client had significant participation in the market on 24-02-2022 in trading of BEXIMCO share.

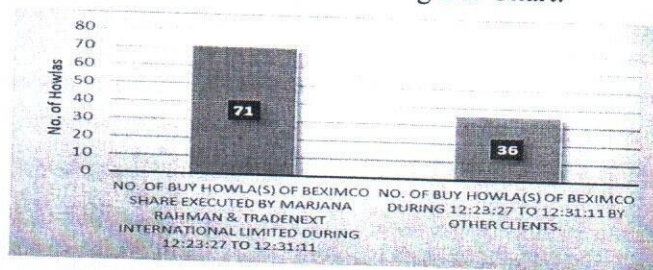
On 24-02-2022, trading of BEXIMCO share was started at Tk. 151.00 which is Tk. 0.30 more than the YCP of Tk. 150.70. On that day, Marjana Rahman & Tradenext International Limited started series of trading at 12:23:27 at price Tk. 148.20 and induced the same to rise to Tk. 149.80 up to 12:31:11. It can also be observed from the above graph that Marjana Rahman & Tradenext International Limited executed significant trades during this time period. It is mentionable here

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that from 12:23:27 to 12:31:11, Marjana Rahman & Tradenext International Limited bought 45,086 shares of BEXIMCO compared to the total traded share of 70,258. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Marjana Rahman & Tradenext International Limited executed 71 howlas to purchase of shares of BEXIMCO compared to the total number of howlas of 107 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Marjana Rahman & Tradenext International Limited bought 64.17% of the total trades of BEXIMCO shares by executing 71 of total 107 howlas from 12:23:27 to 12:31:11 on 24-02-2022. From 12:23:27 to 12:31:11, Marjana Rahman & Tradenext International Limited induced the price to rise from Tk. 148.20 to Tk. 149.80. Thus it seems that Marjana Rahman & Tradenext International Limited were actively trying to lift the price of BEXIMCO share.

d) Gain and Loss by Marjana Rahman & Tradenext International Limited from 02.01.2022 to 10.03.2022:

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
52500	162.49	8530500.00	12000	139.00	1668000.00	6016225	151.90	913889489.50	9564539	151.20	1446141002.00	125.82	1203424312.43	54340130	127.55	6931335612.66

Realized Capital gain(loss)per unit	25.38	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	20.17%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	242716689.57	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (10-03-2022)	152.00	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	24.45	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	19.16%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	1328364147.34	Quantity of Stock Position x Unrealized gain (loss) per unit

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As per DSE trade data, it was observed that **Marjana Rahman & Tradenext International Limited** bought 6,016,225 shares and sold 9,564,539 shares of "BEXIMCO" from both public and block market during the period from 02.01.2022 to 10.03.2022. With these BO accounts, **Marjana Rahman & Tradenext International Limited** traded 5.35% shares of "BEXIMCO" during the investigation period and realized a capital gain of Tk. 242,716,689 from the trading of shares of "BEXIMCO" during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 1,328,364,147.

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 an appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that **Marjana Rahman & Tradenext International Limited** was involved directly and indirectly in a series of transactions of shares of 'BEXIMCO' with their aforesaid BO account in order to create an appearance of active trading and raising of price of the shares of the aforesaid company.

Contravention - 1:

It appears that **Marjana Rahman & Tradenext International Limited** 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 "BEXIMCO" creating an appearance of active trading therein and raising price of the said share.

Observation - 2:

After analyzing the trade pattern of the clients, the investigation team found that Marjana Rahman (client code # dhn8735 of Beximco Securities Limited) and Tradenext International Ltd. (client code # J3531 of Janata Capital and Investment Limited) were involved in trading in shares of "BEXIMCO" within the investigation period and these accounts are acting as counter party of each other for shares of "BEXIMCO" in the public market.

Details of all the above mentioned trades are as follows:

INSTRUMENT CODE	TRADE VOLUME	BUYER CODE	BUYER CLIENT	BOID BUYER	BUYER NAME	SELLER CODE	SELLER CLIENT	BOID SELLER	SELLER NAME	MARKET TYPE
BEXIMCO	25	J3531	DSEIST	1605400072217023	Tradenext International Limited	dhn8735	DSEBEX	1201930071967130	Marjana Rahman	Public

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Findings - 2:

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

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

(ii) create a false and misleading appearance of active trading in any securities;"

It is found that **Marjana Rahman & Tradenext International Limited** through the aforesaid clients' accounts acted as counter party of each other for shares of "BEXIMCO" during the investigation period.

Contravention(s) - 2:

It appears that **Marjana Rahman & Tradenext International Limited** have violated the following:

- Section 17(e)(ii) of Securities and Exchange Ordinance, 1969 by executing trades that created a false and misleading appearance of active trading in securities.

Observations - 3:

As per DSE trade data it was found that **Marjana Rahman** bought and sold shares of BEXIMCO through her two (2) **Own** accounts, Marjana Rahman, client code # J3462, Janata Capital and Investment Limited, Marjana Rahman, client code # dhn8735, Beximco Securities Limited during the investigation period from 02.01.2022 to 10.03.2022.

Details of all the above mentioned trades are as follows:

INSTRUMENT CODE	TRADE VOLUME	BUYER CODE	BUYER CLIENT	BOID BUYER	BUYER NAME	SELLER CODE	SELLER CLIENT	BOID SELLER	SELLER NAME	MARKET TYPE
BEXIMCO	30611	J3462	DSEIST	1605400071967130	Marjana Rahman	dhn8735	DSEBEX	1201930071967130	Marjana Rahman	Public

Findings - 3:

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

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

(iii) effect any transaction in such security which involves no change in its beneficial ownership;

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Contravention(s) - 3:

Through the aforesaid activities, **Marjana Rahman** has violated the following:

- **Section 17 (e)(iii) of Securities and Exchange Ordinance, 1969**, by effecting the transactions of shares of BEXIMCO on different dates which involved no change in beneficial ownership.

INDIVIDUAL TRADE PATTERN OF TRADENEXT INTERNATIONAL LIMITED

a) Individual Trade Patterns of Tradenext International Limited (Only Public Market):

Date	Code #J3531				Code #C263				Total					
	BO ID #1605400072217023				BO ID #1202550072217023									
	TRADEXINT INTERNATIONAL LTD.				TRADEXINT INTERNATIONAL LTD.									
	Janata Capital and Investment Limited				Sheltech Brokerage Limited									
	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
06-01-2022	291797	150.21	0	0.00	0	0.00	0	0.00	291797	150.21	43831437.90	0	0.00	0.00
19-01-2022	225	150.90	0	0.00	0	0.00	0	0.00	225	150.90	33952.50	0	0.00	0.00
20-01-2022	0	0.00	100000	157.07	0	0.00	0	0.00	0	0.00	0.00	100000	157.07	15706604.50
23-01-2022	7326	158.94	1585336	160.91	0	0.00	0	0.00	7326	158.94	1164401.20	1585336	160.91	255094691.90
31-01-2022	757873	153.30	0	0.00	0	0.00	0	0.00	757873	153.30	116185114.30	0	0.00	0.00
06-02-2022	1240138	150.74	0	0.00	0	0.00	0	0.00	1240138	150.74	186943773.00	0	0.00	0.00
10-03-2022	0	0.00	0	0.00	76427	151.80	0	0.00	76427	151.80	11601345.30	0	0.00	0.00
Total	2297359		1685336		76427		0		2373786			1685336		

b) Effects of "BEXIMCO" at DSE (both Public Market and Block Market) by Tradenext International Limited:

Date	Buy			Sale			Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	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									34015015	134.18	4564282246.98						
06-01-2022	306797	150.84	46276437.90	0	0.00	0.00	0.00	0.00	34321812	134.33	4610558684.88	7490503	149.90	-0.07%	4.10%	0.00%	4.10%
19-01-2022	225	150.90	33952.50	0	0.00	0.00	0.00	0.00	34322037	134.33	4610592637.38	11945086	151.70	5.27%	0.00%	0.00%	0.00%
20-01-2022	0	0.00	0.00	100000	157.07	15706604.50	134.33	13433330.47	34222037	134.33	4597159306.96	15778793	150.40	5.74%	0.00%	0.00%	0.00%
23-01-2022	7326	158.94	1164401.20	1585336	160.91	255094691.90	134.34	212971772.65	32644027	134.34	4385351935.53	9767504	158.20	-1.37%	0.08%	16.23%	16.31%
31-01-2022	767873	153.30	117865114.30	0	0.00	0.00	0.00	0.00	33411900	134.78	4503217049.83	4313387	149.20	-3.24%	17.80%	0.00%	17.80%
06-02-2022	1240138	150.74	186943773.00	0	0.00	0.00	0.00	0.00	34652038	135.35	4690160822.83	6951438	149.00	-1.39%	17.84%	0.00%	17.84%
10-03-2022	76427	151.80	11601345.30	0	0.00	0.00	0.00	0.00	34728465	135.35	4701762168.13	3293686	152.00	1.33%	2.32%	0.00%	2.32%
Total	2398786	151.70	363885024.20	1685336	160.68	270801296.40	134.34	226405103.05	34728465	135.39	4701762168.13						

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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
25000	165.00	4125000.00	0	0.00	0.00	2398786	151.70	363885024.20	1685336	160.68	270801296.40	134.34	226405103.05	34728465	135.39	4701762168.13

c) Gain/Loss by Tradenext International Limited from 02.01.2022 to 10.03.2022:

Realized Capital gain(loss)/per unit	26.34	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	19.61%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	44396193.35	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (10-03-2022)	152.00	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	16.61	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	12.27%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	576964511.87	Quantity of Stock Position x Unrealized gain (loss) per unit

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক মার্চ ০১, ২০২৩ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৫৭(পার্ট-২)/২০২২/২২৮ স্মারকমূলে TRADENEXT INTERNATIONAL LIMITED-কে মার্চ ১৯, ২০২৩ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে পুনঃনির্ধারিত তারিখ মার্চ ২৭, ২০২৩ এ TRADENEXT INTERNATIONAL LIMITED এর পক্ষে Mr. Md. Elias Miah শুনানীতে উপস্থিত হয়ে মার্চ ২৩, ২০২৩ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"with due respect we would like to state that Apollo Trading Limited involved in stock market since January 01, 2019 and maintaining following BO Accounts with different Brokerage houses in my name, family members & associates:

Sl. No.	Client Name	BO ID	Name of the TREC Holder	Relation
01	Tradenext International Ltd.	1201930072217023	Beximco Securities Ltd.	
02	Tradenext International Ltd.	1605400072217023	Janata Capital & Inv	
03	Tradenext International Ltd.	1603680072217023	IDLC Securities Ltd.	

I am a general investor and also not aware of securities rules & regulations. As my profession, I am working as a Managing Director of Tradenext International Limited.

I personally analyzed the stock of Beximco and thought it is a potential stock for me as investment. I advised concerned institutions to buy this stock by maintaining all the BSEC laws. Due to lack of my knowledge on securities rules & regulations; Substantial Acquisition Rules was violated in my buy orders unintentionally.

Please note that, since I have started investing in secondary market I have realized & unrealized gain/(loss) of BDT 910,384,623.00 and BDT (283,142,700.00) In the following client codes respectively:

Sl. No.	Client Name	BO ID	Net Realized profit/Loss (BDT)
01	Tradenext International Ltd.	1201930072217023	(204,821,311.11)
02	Tradenext International Ltd.	1605400072217023	941,375,609.67
03	Tradenext International Ltd.	1603680072217023	282,713.17

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Therefore, I would like to request you kindly treat the above mentioned violation of trading rules & regulations as unintentional mistake as lack of knowledge. I assure you that, in future I will be more careful and abide by all rules & regulations.

I am looking forward for your kind consideration and cooperation in this regards."

সেহেতু, TRADENEXT INTERNATIONAL LIMITED-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন থেকে প্রতীয়মান হয় যে, তার নিয়ম উপস্থাপিত অভিযোগসমূহ সঠিক এবং উপর্যুক্ত কর্মকাণ্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে TRADENEXT INTERNATIONAL LIMITED-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

সেহেতু, TRADENEXT INTERNATIONAL LIMITED উপর্যুক্ত কর্মকাণ্ডের মাধ্যমে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) ও Section 17(e)(v) লংঘন করেছেন;

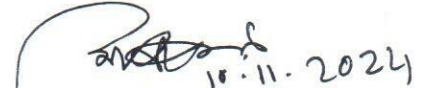
সেহেতু, TRADENEXT INTERNATIONAL LIMITED-এর উপর্যুক্ত কর্মকাণ্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

সেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য TRADENEXT INTERNATIONAL LIMITED-কে অর্থদণ্ডে দণ্ডিত 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-

- TRADENEXT INTERNATIONAL LIMITED-কে মোট ৪.০০ (চার) কোটি টাকা অর্থদণ্ডে দণ্ডিত 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। TRADENEXT INTERNATIONAL LIMITED
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