

Av#`k

th#nZ, Kigkb, I#qóY m#KDiiU Bb#fó#gU g#bR#gU #j#gUW (mGmB m`m` bs-120) #K Zvi Av#e`bμ#g, #baw#Z kZvax#b m#KDiiUR μq #eμq KgK#É c#iPvjbn Kivi Rb` m#KDiiUR I G·#PÁ Kigkb (AZ:ci #Kigkb# e#j D#j#LZ) m#KDiiUR I G·#PÁ Kigkb AvBb, 1993 (1993 m#bi 15 bs AvBb) Gi 10(1) G c`É #lgZve#j m#KDiiUR I G·#PÁ Kigkb (#K-#Wjvi, #K-#evKvi I Ab#g#`Z c#Zib#) #e#agvjv, 2000 Gi #e# 5(5) mn c#VZ #K#evKvi #i#R#ókb m#U#d#KU c`vb K#i#Q;

th#nZ, Kigkb Gi Av#`k bs SEC/SRI/INS/CSE-MEM/264 dated September 05, 2010 Gi gva#g I#qóY m#KDiiU Bb#fó#gU g#bR#gU #j#gUW c#i`k#bi Rb` GK#U Kig#U M#VZ nq Ges D<sup>3</sup> c#i`kb Kig#Ui `#LjKZ c#Z#e`b Abhvqx findings and contraventions #b#i#c:

“ a. The inspecting officers examined all documents related to the Customers Consolidated Bank Account of Western Securities Investment Management Limited i.e., Customers Consolidated Bank Statement, details of receivables from CSE and payables to CSE, statement of receivable & payable to clients, details of cheques received from clients and paid to clients but not cleared, statement of bank account of Sylhet Branch, money receipt & payment vouchers etc. The details of the findings are delineated below:

SL NO.	PARTICULARS (AS ON AUGUST 31, 2010)	AMOUNT
	PAYABLE TO CLIENTS	11,76,11,465
	(+) PAYABLE TO CSE	56,723
	(-) RECEIVABLE FROM CLIENTS	(4,12,96,675)
	(-) RECEIVABLES FROM CSE	(51,89,014)
	EXPECTED BANK BALANCE	7,11,82,499
	ACTUAL BANK BALANCE (Head Office & All Branches)	2,80,30,736
	BALANCE DEFICIT	(4,31,51,763)

Contravention: Through the aforesaid activities Western Securities investment Management Limited (CSE Member # 120) violated the Rules (8A) of the Securities and Exchange Rules, 1987 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ১১।

b. Western Securities investment Management Limited (CSE Member # 120) did not provide any margin Loan facilities to their clients. The inspecting officers found that Western Securities investment Management Limited is providing credit facilities to their clients without any Margin Loan Agreement. As on July 31, 2010 the loan was Tk. (3,01,94,598.26).

Contravention: Through the aforesaid activities Western Securities investment Management Limited (CSE Member # 120) violated Rules 3(2) of the Margin Rules, 1999.

c. The inspecting officers found that the Average Net Capital Balance of Western Securities investment Management Limited for the month of **June-August, 2010** is **BDT 24,10,160**. Western Securities Limited provided excess credit facilities Tk. (6,62,705.59) as on August 31, 2010 [without any agreement] to **Md. Abu Jafar (Client code # 60853)**, clients of Western Securities Limited, to purchase shares.

Contravention: Through the aforesaid activities Western Securities Limited (CSE Member # 120) violated the Rule 5(1) of Margin Rules, 1999.

d. Western Securities investment Management Limited provided credit facilities to Md. Sarwar Hossain (Client code # 9142), Mehedi Naser Mehmud (Client code # 22289), Md. Arifur Islam (22291), Tohara Begum (40109), Kazi Mamunoor Rashid (51964), Farida Yasmin (20378), Md. Shariful Islam (1219) and Munshi Mokhlesur (29775) to purchase newly listed securities i.e., RAK Ceramics Ltd, United Airways Ltd & Malek Spinning Limited. The details are delineated below:

SL NO.	DATE	CLIENT CODE	NAME OF CLIENT	INSTRUMENT	BUY QTY	LEDGER BALANCE (NEGATIVE BALANCE)	CLOSING BALANCE OF THE DAY (NEGATIVE BALANCE)
1	13.06.10	9142	MD. SARWAR HOSSAIN	RAK CERAMIC	1000	268561	63591
	15.06.10	9142		RAK CERAMIC	600	116445	14580
	25.06.10	9142		UNITED AIR	1500	259939	62929
	02.08.10	9142		MALEK SPINNING	7500	719379	98399
	03.08.10	9142		UNITED AIR	1200	550172	54117
	03.08.10	9142		MALEK SPINNING	2500	776900	54117
	05.08.10	9142		UNITED AIR	1000	262817	84924
	11.08.10	9142		UNITED AIR	2000	461514	66549
2	21.07.10	22289	MEHEDI NASER MEHMUD	UNITED AIR	1100	400614	27216
	22.07.10	22289		RAK CERAMICS	1000	455848	269783
	05.08.10	22289		RANGPUR FONUDRY	1000	92989	92989
	11.08.10	22289		UNITED AIR	550	892130	70876
	26.08.10	22289		UNITED AIR	50	220601	220601
4	10.08.10	22291	MD. ARIFUL ISLAM	UNITED AIR	100	106299	35854
	14.06.10	40109	TOHURA BEGUM	PREMIER LEASING	100	74459	28120
	14.06.10	40109		RAK CERAMICS	200	112770	28120
	15.06.10	40109		RAK CERAMICS	200	64682	32225
	19.08.10	40109		CITY GENERAL INS	50	171024	69260
	23.08.10	40109		RAK CERAMICS	1000	292794	292794
	25.08.10	40109		BEAKON PHARMA	500	134747	96942
5	13.07.10	51964	KAZI MAMUNOOR RASHID	UNITED AIR	500	357096	8448
	19.07.10	51964		UNITED AIR	100	175780	64937
	04.08.10	51964		UNITED AIR	1600	592679	55628

	<u>Figures in wrong report</u>	<u>Figures in correct report</u>
a) Liquid Assets	8343565.00	19410748.00
b) Customer debit balance	2355410.00	6072500.00
c) Receivable from CSE	8325790.00	18030987.00
d) Payable to clients	165110025.00	35482225.00

I ‡qóŸY ¶mKD¶i¶U Bb‡fó‡g‡U g˘v‡bR‡g‡U ¶j¶gUW
k¶n‡b¶l¶q¶R feb (6ô Z jv))
9/¶m, g¶Z¶Si ev/G, X¶Kv-1000|

bs-GmBwm/Gb#dvm#gU/660/2008/88

ZwiLt 10 #de#qviX 2011 Bs

I#qóvY wmwKDwiU Bb#fó#g>U g"v#bR#g>U wjwgUW
kvn#bIqvR feb (6ô Zjv))
9/wm, giZiSi ev/G, XvKv-1000|

welq: Av#`k|

Kwgk#bi 10 #de#qviX 2011 Bs Zwi#Li Av#`k bs bs-GmBwm/Gb#dvm#gU/660/2008/87 Gi mZ"vqZ Abwj#c
Avcbvi AeMwZ I c#qvRbxq e"e"v Mn#bi Rb" GZ`ms#M msh³ Kiv n#jv|

wmwKDwiUR I G· #PÄ Kwgk#bi c#¶|

gxi tgvkviid tnv#mb tPšaix
cwiPvjK

wZibt

cÖb we@xKgKZ©XKvóK G· #PÄ ywg#UW

cÖb we@xKgKZ©PÄMö óK G· #PÄ ywg#UW

AeMwZi Rb" Abj#c:

- 1| wbevnX cwiPvjK, mvi#fBj"vÝ, GmBwm
- 2| wbevnX cwiPvjK, AvBb, GmBwm
- 3| cwiPvjK, GgAvBGm, GmBwm
- 4| tPqvig"vb g#nv`#qi `ßi, GmBwm