Bangladesh Securities and Exchange Commission

E-5/C, Sher-e-Bangla Nagar, Agargaon, Dhaka-1207
www.sec.gov.bd

BSEC/Enforcement/3051/2021- 800 Date: 10 July 2025

Prohibitory Order

Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as "the Commission") is of the opinion, based on the previous activities of Mr. Mahbub H. Mazumdar, FCMA, former Chief Executive Officer of AFC Capital Limited that, his actions have already constituted severe violations of the provisions of the Securities and Exchange Ordinance, 1969 in issue management activities of IPO of Ring Shine Textile Limited and likely to constitute further contraventions of this Ordinance, which have been adversely affecting and will adversely affect the overall development of the capital market of Bangladesh;

Whereas, the Commission deems it fit necessary to take appropriate measures against Mr. Mahbub H. Mazumdar, FCMA, former Chief Executive Officer of AFC Capital Limited to restrain him from any activities related to the capital market of Bangladesh;

Now, therefore, in exercise of the power conferred by Section 20 of the Securities and Exchange Ordinance, 1969, the Commission hereby directs Mr. Mahbub H. Mazumdar, FCMA, former Chief Executive Officer of AFC Capital Limited to restrain from performing any duties/activities related to the capital market of Bangladesh in any capacity for 05 (five) years from the date of issuance of this order. The Commission also directs all the present market intermediaries and any future intermediaries, listed companies/future listed companies and any other business entity who falls under the supervision of the securities laws, rules and regulations to abstain from appointing Mr. Mahbub H. Mazumdar for any official duties for the said period.

By the order of Bangladesh Securities and Exchange Commission

Khondoker Rashed Maqsood
Chairman