মুজিব শতবর্ষ MUJIB 100

“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

Quarterly Review

December 2020

Ensuring Stability and Discipline towards Advancement of the Economy

Bangladesh Securities and Exchange Commission

Quarterly Review

December 2020

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207
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The Bangladesh Securities and Exchange Commission (BSEC) was established on 8th June, 1993 as the regulator of the country's capital market through enactment of the Bangladesh Securities and Exchange Commission Act, 1993. The objectives of the Commission are protecting the interest of investors in securities, developing the securities market and making rules for matters connected therewith or ancillary thereto. The Commission consists of the Chairman and four Commissioners who are appointed for fulltime by the Government. The Chairman acts as the Chief Executive of the Commission. The Commission has overall responsibility to make securities related rules and regulate the market accordingly. The Commission is a statutory body and attached to the Ministry of Finance.

At present, Professor Shibli Rubayat-Ul-Islam is serving as the Chairman of the Commission and Mr. Khondoker Kamaluzzaman, Dr. Shaikh Shamsuddin Ahmed, Professor Dr. Mizanur Rahman and Mr. Md. Abdul Halim are serving as the Commissioner of the Commission.

Bangladesh Securities and Exchange Commission (BSEC) has been elevated to 'A' category member of International Organization of Securities Commissions (IOSCO) on 22 December 2013 for achieving international standard through capital market reforms.

1. Bangladesh Securities and Exchange Commission

Prof. Shibli Rubayat-Ul-Islam
Chairman

Mr. Khondoker Kamaluzzaman
Commissioner

Dr. Shaikh Shamsuddin Ahmed
Commissioner

Prof. Dr. Mizanur Rahman
Commissioner

Mr. Md. Abdul Halim
Commissioner

2. Executive Directors and Head of the Departments of the Commission

Sl. No.	Name	Designation	Head of the Departments
1	Dr. ATM Tariquzzaman	ED	(currently working as lecturer at Victoria University of Wellington in New Zealand under lien)
2	Mr. Md. Anowarul Islam	ED	Corporate Finance, SRI and CDS
3	Mr. Md. Saifur Rahman	ED	SRMIC, Enforcement, APA, SDG, Innovation and Project Director
4	Mr. Md. Ashraful Islam	ED	MIS and R&D
5	Mr. M. Hasan Mahmud	ED	Registration and Internal Audit
6	Mr. Mahbubul Alam	ED	Admin & Finance, International Affairs and Financial Literacy
7	Mr. Mahbuber Rahman Chaudhury	ED	CMRRC and Law
8	Mr. Kamrul Anam Khan (CC)*	ED	Office of the Chief Accountant, AMLCFT Wing and MF and SPV
9	Mr. Mohammad Rezaul Karim (CC)*	ED	Capital Issue, Surveillance and Spokesperson of the Commission

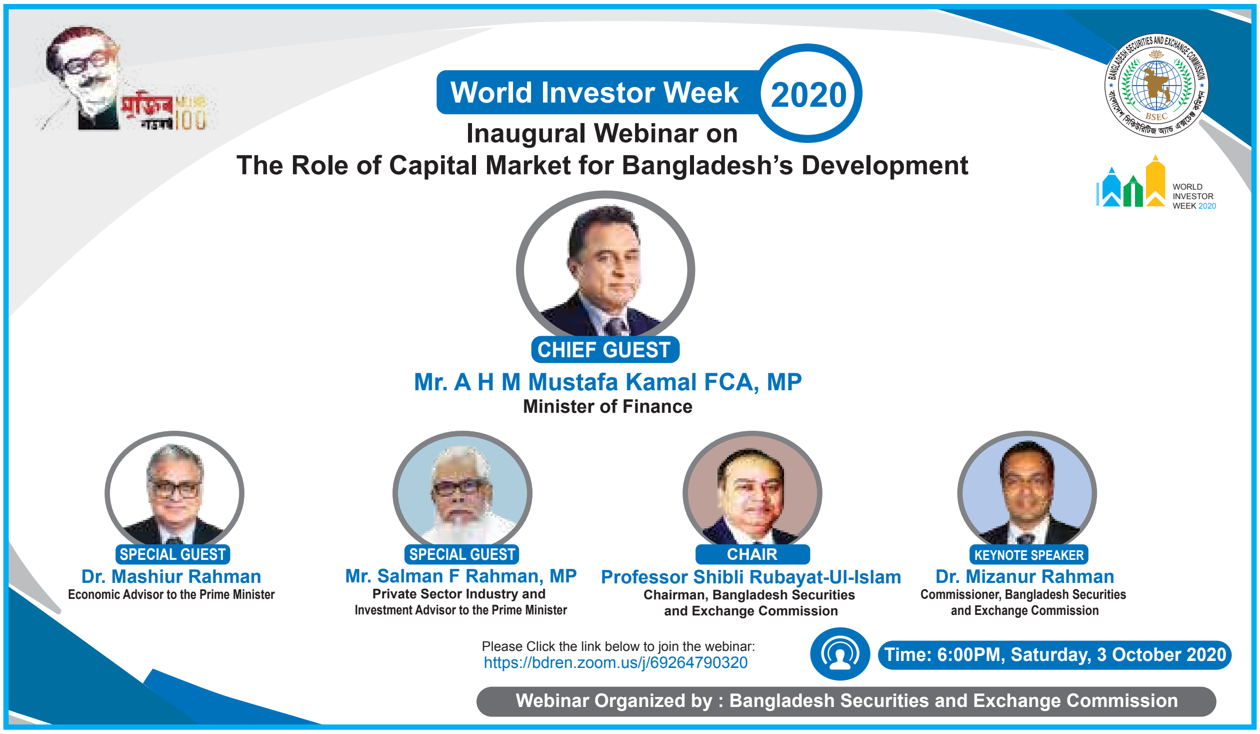
* CC = Current Charge

3. Directors of the Commission

Sl. No.	Name	Designation	Departments
1	Mr. Shafiul Azam	Director	SRI and CDS
2	Mr. Ripan Kumar Debnath	Director	SRMIC
3	Mr. Mir Mosharraf Hossain	Director	Finance
4	Mr. Mohammad Jahangir Alam	Director	Enforcement and Financial Literacy
5	Mr. Mahmoodul Hoque	Director	MF and SPV
6	Mr. Prodip Kumar Basak	Director	Registration
7	Mr. Rajib Ahmed	Director	MIS
8	Mr. Abul Kalam	Director	CMRRC& AMLCFT
9	Mr. Mansur Rahman	Director	Capital Issue
10	Mr. Mohammad Abul Hasan	Director	Corporate Finance
11	Mr. Sheikh Mahbub Ur Rahman	Director	Surveillance
12	Ms. Farhana Faruqui	Director	IAD and Administration
13	Mr. Abu Rayhan Mohammad Mutasim Billah	Director and Commission Secretary	Research & Development and Commission Secretariat

4. Capital Market Related Activities:

A) Inauguration of World Investor Week-2020



The International Organization of Securities Commissions (IOSCO), an international body that sets global standards for capital market regulators, has been announcing Global Investment Week every year since 2017 to create awareness among investors. Accordingly, World Investor Week is celebrated in Bangladesh for the fourth time from 05 October to 11 October 2020. Mr. A H M Mustafa Kamal, FCA, MP Hon'ble Minister of Finance, Ministry of Finance, Government of the People's Republic of Bangladesh inaugurated World Investors Week-2020 virtually as the Chief Guest on 03 October 2020. On the opening day of World Investors Week, a webinar on ''The Role of Capital Market for Bangladesh's Development" was organized. Chairman of the Commission Professor Shibli Rubayat-Ul-Islam presided over the meeting. Honorable Prime Minister's Economic Affairs Adviser Dr. Mashiur Rahman and Private Industry and Investment Adviser Mr. Salman F Rahman were the special guests. The main article was presented by the Commissioner of the Commission, Professor Dr. Md. Mizanur Rahman. The Presidents of FBCCI, BAPLC, MCCI, DBA, AAMCMF, BMBA, VCPEAB and the Chairmen of CDBL, DSE and CSE also spoke in this program.

B) Celebration of World Investors Week-2020

On 5 October 2020, the Bangladesh Securities and Exchange Commission organized a webinar entitled “Investor Protection: Impact of COVID-19 on Business and Related Disclosures”. Chairman of the Commission Professor Shibli Rubayat-Ul-Islam was the chief guest on the occasion. The keynote speech was presented by Professor Dr. Mustafizur Rahman, Distinguished Fellow, CPD.

Mr. Hussain Samad, Consultant, World Bank also spoke at the event, Professor Dr. Mijanur Rahman, Chairman, Marketing Department, Dhaka University; Professor Abu Ahmed, Department of Economics, Dhaka University; Mr. Md. Abdul Halim, Commissioner, BSEC; Professor Dr. Md. Mizanur Rahman, Commissioner, BSEC; Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC; Mr. Khondoker Kamaluzzaman, Commissioner, BSEC spoke in the program. Mr. Mohammed Jahangir Alam, Director, BSEC was the moderator of this event.

On October 6, 2020, DSE organized a webinar on “Awareness about dealing with Investors”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was the chief guest on the occasion. The keynote address was delivered by Mr. Abdul Matin Patwary, Chief Financial Officer, DSE. Mr. Mohammad Rezaul Karim, Executive Director, BSEC; Mr. Sharif Anwar Hossain, President, DBA; Mr. Riad Mahmud, Vice President, BAPLC; Professor Md. Masudur Rahman, PhD, Director, DSE and Barrister Nihad Kabir, President, MCCI were present as discussants.

On October 7, 2020, BAPLC organized a webinar on the “Covid-19 Pandemic: Impact on investment in Bangladesh and the way forward”. Mr. Salman F Rahman, Adviser to Hon’ble Prime Minister for the Private Industry & Investment was the chief guest at the occasion. Mr. Md. Sirazul Islam, Chairman, BIDA; Professor Shibli Rubayat-Ul Islam, Chairman, BSEC; Mr. Sheikh Fazle Fahim, President, FBCCI were present as special guests. The keynote paper was presented by Mr. Tanzeem Chowdhury, Director, East Coast Group.

CSE organized a webinar on the “Necessity of Digitalization in the Capital Market on Current Pandemic Situation”. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC was present as the chief guest. Mr. Asif Ibrahim, Chairman, CSE was the special guest.

On 8 October 2020, CSE organized a webinar on “Awareness on Savings and Investment for the Student”. Mr. Md. Abdul Halim, Commissioner, BSEC was present as the chief guest. Mr. Asif Ibrahim, Chairman, CSE was present as special guest. The keynote address was delivered by Dr. Mohammad Saleh Zahur, Professor, Department of Finance, University of Chittagong and Mr. Mohammad Shamsur Rahman, Chief Regulatory Officer (CRO), CSE.

CDBL organized a webinar on “Making aware the investors about the services of Central Depository Bangladesh Limited”. Mr. Khondoker Kamaluzzaman, Commissioner, BSEC was present as the chief guest. Mr. Moinul Haque, CDBL presented the keynote address at the event.

BICM organized a webinar on “Impact of Covid-19 Pandemic on the capital market and the importance of investor education and investor protection”. Professor Dr. Mahmuda Akter, Executive President, BICM was present as the chief guest.

On October 10, 2020, BMBA organized a webinar on “Technology to protect and assist investors in the Capital Market”. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC was present as the chief guest. The keynote address was delivered by Mr. Mir Mahfuzur Rahman, EC Member, BMBA.

AAMCMF organized a webinar on “Importance of ‘Mutual Fund industry’ in the capital market as well as in the economy of Bangladesh”. Professor Dr. Mizanur Rahman, Commissioner, BSEC was the chief guest. The keynote paper was presented by Mr. Md. Nafeez Al Tariq, MD and CEO, Asian Tiger Capital Partners Asset Management Limited.

VCPEAB hosted a webinar on “Venture Capital and Start up Investment Forum”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was present as the chief guest on the occasion. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC and Professor Dr. Md. Mizanur Rahman, Commissioner, BSEC was special guests. The keynote papers were presented by Tina F. Jabeen, Managing Director, StartUp Bangladesh.

On 11 October 2020, on the last day of World Investor Week, DBA hosted a webinar on “Broker Services and Investors Right”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was present as the chief guest. Mr. Md. Eunusur Rahman, Chairman, DSE was the special guest.

The keynote address was presented by Mr. Richard D’Rosario, Senior Vice President, DBA. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC and Mr. Md. Saifur Rahman, Executive Director, BSEC were present as discussants.

C) The Role of Capital Market for Bangladesh's Development

Dr. Mizanur Rahman
Commissioner
Bangladesh Securities and Exchange Commission

Bangladesh was one of the fastest growing emerging economies in the world until 2020. The country's real economy expanded 5 times since 1991. The five-year average economic growth rate accelerated from 4.15% in 1991-95 to 7.9 percent in 2015-2019. As population growth rate persistently declined, the per capita GDP growth rate accelerated even faster than the economic growth rate. Over the past decade, Hon'ble Prime Minister Sheikh Hasina has not only delivered an extraordinary episode of economic growth, her government has also produced broad-based gains in health, education, infant mortality and life expectancy. Since 2009, Bangladesh has reduced economic vulnerabilities across many critical areas. The country thus met all three criteria to be a developing country in 2018 and was set to graduate by 2024. Whereas Hon'ble Prime Minister Sheikh Hasina was successfully pursuing her Vision-2021, her government was moving towards achieving a broader set of sustainable development goals (SDGs) by 2030. Then came the global coronavirus pandemic together with government policies that essentially locked down modern life, businesses included. The world economy is still facing a risk of prolonged recession. Bangladesh is no exception. Covid-19 threatened to reverse many of our critical developments of the last decade. Government of Bangladesh has been bold to address the initial phase of this unprecedented challenge.

As early as March 2020, the Government of Bangladesh floated a series of monetary interventions in the form of "targeted lending programs" by the central bank. Collectively, those are worth $12 billion dollars. The schemes were separately designed for export-oriented businesses, large corporations, small and medium enterprises, agriculture and professionals. The schemes were meant to inject huge liquidity to households and firms so that they can navigate covid-induced disruptions and business uncertainties. Furthermore, a substantial part of the fiscal spending plan of $71 billion for 2020-21 has also been geared towards improved public health and expanded social safety net. Hon'ble Finance Minister, A H M Mustafa Kamal, further offered a large number of fiscal incentives to help businesses and individuals. The targeted lending programs of the central bank incorporated interest subsidies within the framework. Interest rates were mostly capped within single-digits, a public policy goal of Prime Minister Sheikh Hasina. Those stimulus schemes are in-progress and driving credit & liquidity flow to households and businesses.

Bangladesh Bank has also played an accommodative monetary policy. The central bank brought down the repo rate by 125 basis points to 4% & the risk-free interest rates on T-bills by 200 basis points to 5.55%. I must argue that this monetary development happened very fast and decisive. The fundamental criteria of these lending programs should be that liquidity flows to those businesses which were otherwise profitable & solvent until 31 December 2019.

Bangladesh economy is showing early symptoms of recovery. Factories have reopened. Export production has resumed. Workers returned to factory floors. Life is returning to small businesses across the nation. Many economic fears are seemingly averted. Surprisingly, many experts predicted an unsustainable external account imbalance in 2020. That did not happen. The current account deficits stood at $4.8 billion, which was less than the previous year. The surging flow of inward remittances kept its momentum. Bangladesh earned a record $18.8 billion in the form of inward remittances in the last fiscal year. A number of innovative fiscal measures enacted by Hon'ble Finance Minister in 2020-21 are driving capital flow to Bangladesh. Bangladesh Bank is reporting new record of foreign exchange reserve at the end of every month during this pandemic. It is now $39.3 billion at the end of September 2020. This continued reserve accumulation further increased liquidity in the financial system. I will do a disservice if I do not explain another pillar of Bangladesh's macroeconomic sustainability.

I will safely argue that Bangladesh is better positioned than many other developing countries. The country can finance a fiscal deficit of 10-20% of its GDP over the next 18-24 months. I predict a wide range of fiscal deficits over an extended period because of uncertainty surrounding both revenue & expenditure plans of the government. Is this a critical problem for the government? The answer is no. Bangladesh's debt/GDP ratio is 35%, of which external debt is about 18% of GDP. This is considered "very low" by sovereign rating agencies. It is true that covid-19 pandemic has decimated parts of our aggregate demand. Household consumption, private sector investment, government spending and net foreign spending on domestic goods are all depressed. Aggregate supply too is contracting for variety of reasons including nationwide lockdown, lack of labor mobility, & global supply chain disruptions. But the prudential fiscal and monetary policies of the Government, under the guidance of Hon'ble Prime Minister Sheikh Hasina, are leading Bangladesh to avert a prolonged economic slump and to return to growth. The critical challenge is that money & liquidity directly flow to public health system, vulnerable households, and businesses.

Before the onslaught of covid-19 pandemic in 2020, the entire Bangladesh was preparing for observing the Birth Centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and in 2021 Bangladesh is going to celebrate the 50th anniversary of independence. In an election manifesto in 2018, Hon'ble Prime Minister Sheikh Hasina announced her big plan to transform Bangladesh into an upper-middle-income country by 2030. She envisioned that in order to do so, Bangladesh would require its investment-GDP ratio to increase by 10 percentage points over the next decade. She further articulated that capital market would be the platform for meeting a large part of this demand for new investments. Capital market in Bangladesh is however yet underdeveloped. The stock market capitalization was only 12 percent of GDP in 2019. It is 75 percent in India and 55 percent in Vietnam. This implies that Bangladesh will have to pursue major reforms and substantial capacity building for capital market development. Hon'ble Prime Minister entrusted the new Commission in this May 2020 to bring about this change in collaboration with other key regulators of the government.

The new Commission is committed to pursuing a number of capacity building initiatives, major policy reforms and enforcement actions for building a good governed, transparent, and vibrant capital market in Bangladesh. Investors have seemingly regained their trust in the market. Daily turnover in our stock exchanges surged from less than 100 crore to more than 1,000 crore over the last six months. We take no solace from this short-term development. The present Commission will collaborate with its partners and other stakeholders to achieving the long-term goal. I will briefly highlight priority areas for building a good governed, broad-based and dynamic capital market.

1. **Capacity Building of BSEC:** A long-term capacity building is underway for Bangladesh Securities and Exchange Commission (BSEC) in areas of skilled human capital, modern technologies and prudential regulations. A new organizational structure of BSEC is in-progress. The Commission is also redefining securities laws and regulations in order to ensure prudential regulations and to enforce the same for issuers, stock exchanges, and other capital market intermediaries.

2. **Governance of Primary Market:** BSEC shall act with stock exchanges and other capital market intermediaries and build a transparent, and good-governed primary market. Acts and regulations concerning public issue of debt and equity securities are being redefined so that securities are fair valued and the long-term interest of investors is protected. Good governance and long-term solvency of issuers will comprise one central tenet of the Commission. In this process, the role of auditor, audit firms and credit rating agencies is always critical. Their regulations and enforcement will undergo major reforms.

3. **Reducing Transaction Costs:** The operation of secondary market shall also undergo gradual but decisive reforms. Transaction costs (broadly defined) are high in Bangladesh's capital market. A particular factor which contributed to this prohibitive cost of investing in securities is dismal functioning of margin loan market. Margin loan market is supposed to be near risk-free and so associated with low borrowing costs. This is not the case in Bangladesh. We will closely work with stock exchanges and capital market intermediaries so that margin rules are enforced without fear and favour. A prolonged phase of depressed capital after 2010 was largely caused by excessive borrowings and non-enforcement of margin rules in time.

4. **Real-time Reporting and Transparency:** A technology platform of extensible business reporting language (XBRL) shall prove critical for transparency and accountability for stock exchanges, listed companies and other market intermediaries. Companies and capital market intermediaries can make corporate submissions real-time using XBRL platform. BSEC will

invest heavily to enforce compliance by issuers and market intermediaries with International Financial Reporting Standards (IFRSs), International Standards of Auditing (ISAs) and best-practice corporate governance codes. During the 7th five-year plan period, the Government formed the Financial Reporting Council (FRC) to upgrade the accounting and auditing standards to global level. FRC is now operational and we look forward to collaborating with FRC in the enforcement of accounting and auditing standards across companies.

5. **New Markets in Bonds and Derivatives:** Government is committed to building a diversified capital market involving both bond and derivative markets, so that long-term financing of business moves from banking system to the capital market. A well-functioning derivative market is indispensable for prudential risk management for the investors. An organized market for trading in options, futures and derivatives is an essential component of a modern capital market. It works like an automatic stabilizer putting downward pressure in times of bubble and a support in times of depressed pricing. Had there been a market for equity derivatives in our stock exchanges, the unsustainable bubble in 2010 and its inevitable crash would be unlikely. The Commission shall closely work with stock exchanges and other strategic partners for this important capacity building.

6. **Reviving Mutual Funds:** Households and individual savers will like to invest via professional fund managers. Mutual funds across advanced and emerging economies play a pivotal role to this end. Mutual funds in Bangladesh are far from this standard. The Commission is deeply engaged with Asset Management Companies to redefine mutual fund regulations so that their investment risk management and reporting regime undergo major changes. We are committed to ensuring unfettered liquidity of mutual funds, low risk, transparency, and sustainable returns to unit holders.

7. **Technological Upgrading of Stock Exchanges:** The Government will improve the surveillance software/systems to prevent manipulative transactions in capital market securities and to ensure greater transparency. To this end, BSEC will guide stock exchanges in upgrading their trading platforms, order management system (OMS) and a dynamic real-time trade settlement infrastructure. Our stock exchanges are expected to undergo serious governance reforms and substantial capacity building in their management. No stock regulator can prove effective unless stock exchanges are technologically competitive, endowed with efficient human capital and its management is effectively separate from the boards. We will keep pursuing the actual goal of demutualization. These are long-term challenges to be overcome.

8. **Enhanced Supervision and Enforcement of Securities Laws:** Inquiry, supervision and enforcement of securities laws will comprise a critical capacity building for BSEC and stock exchanges. The new organogram of BSEC has made provisions for new human capital and other resources to deliver these core functions. Securities laws are also continuously evolving to make a big difference to this end. Regulators will take measures to ensure that companies comply with corporate governance code and financial reporting and disclosure rules. Strict

accountability will be enforced in cases where companies fail to comply with securities laws, corporate governance code, and reporting standards.

9. **Prudential Monetary and Fiscal Policies:** Monetary policies, interest rates and tax policies do directly affect corporate cash flows and hence market price of securities listed in stock exchanges. Interest rates, stock market liquidity and portfolio rebalancing are deeply interdependent. Any change in monetary policy will affect all these outcomes and so capital market stability. Tax laws are undeniably important for capital market. The Government will improve the tax incentives further for the private sector companies to become listed with stock exchanges and to commit to enhanced transparency and accountability. An option to go for listing shall have to be made attractive for an issuer of capital and tax policies will be geared to this end. Hon'ble Finance Minister is deeply committed for a transition from the current bank-based borrowing to capital market-based financing.

10. **Inter-organizational Coordination:** Continuous coordination is needed between key regulators including Bangladesh Securities and Exchange Commission, Bangladesh Bank and National Board of Revenue (NBR) for a good-governed capital market. The Government may consider an institutional mechanism to facilitate this coordination between NBR, Bangladesh Bank and BSEC for building a modern capital market.

11. **Financial Literacy for Investors:** Financial literacy is very low in Bangladesh. Bangladesh Academy of Securities Market (BASM) and Bangladesh Institute of Capital Market (BICM) are two institutes of the Government to enhance financial literacy in Bangladesh. The Government is committed to investing in both the institutes and making them effective for financial literacy.

Capital market is complex, forward-looking, behaviorally sensitive, and strongly interdependent with monetary and fiscal policies. The future of Bangladesh's development will critically depend on how the burgeoning demand for new investments is met. The traditional bank-based borrowing is incompatible with this goal. In order for Bangladesh to transition to an upper-middle income country, a good governed, transparent and relatively efficient capital market will prove pivotal. We are committed to achieving this goal.

N.B: Dr. Mizanur Rahman delivered this speech on 03 October 2020 at the inaugural webinar of BSEC to mark the 'World Investors Week-2020'.

D) Celebration of Great Victory Day-2020

Bangladesh Securities and Exchange Commission organized a discussion meeting titled 'Holding the spirit of liberation war to build the Golden Bengal , the dreamland of the Father of the Nation and achieving national prosperity through making best use of digital technology'on the occasion of 'Great Victory Day-2020' on 15 December, 2020. The officers of all grades of the Commission as well as the representatives of the market intermediaries participated the meeting.

Professor Shibli Rubayat-Ul-Islam, Chairman of the Commission, presided over the meeting. BSEC's Commissioner Mr. Khondoker Kamaluzzaman, Dr. Shaikh Shamsuddin Ahmed, Mr. Md. Abdul Halim, Professor Dr. Md. Mizanur Rahman and senior officials participated in the discussion on commemoration of the heroic martyrs of the great war of independence and reconstitution of Bangladesh Economy.

The Commission paid homage to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman in his birth centenary at the tomb in Tungipara.

As part of the program adopted by the Bangladesh Securities and Exchange Commission to commemorate the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman with due dignity, BSEC Chairman Professor Shibli Rubayat-Ul-Islam along with the BSEC's Commissioners, all the members of the committee formed for implementing the activities designed for '**Mujibborsha**' and the Executive Directors went to Tungipara on 20 December 2020. There they paid homage to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and prayed for the forgiveness of the souls of all the martyrs including Bangabandhu and his family members. After that the Chairman and the Commissioners, Professor Dr. Mizanur Rahman, Dr. Shaikh Shamsuddin Ahmed, Mr. Md. Abdul Halim and Mr. Khondoker Kamaluzzaman signed the visit book. Besides, the name plate of the '350 tree plantation program' was inaugurated by the Chairman at Tungipara on the same day.

Chairman of the Commission Professor Shibli Rubayat-Ul-Islam, Commissioners and official of BSEC laid a wreath at the tomb of Bangabandhu Sheikh Mujibur Rahmanin Tungipara paying homage to the great architect of Bangladesh Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

Greening in Tungipara in the Mujib100

5. Capital Market Regulatory Reforms and Compliance

The following amendments/orders/directives have been issued in this period:

Sl. No.	Subject	Classification	Reference No.
1	Exempts the 26 (Twenty six) insurance companies for filing application for initial public offer under fixed price method from the provisions of clause (c) of sub-rule (3) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2020-381/13/Admin/110; dated 29 November 2020.
2	Certain conditions imposed to the 26 (Twenty six) insurance companies for filing application for initial public offer under fixed price method.	Notification	BSEC/CMRRCD/2020-381/14/Admin/111; dated 30 November 2020.
3	Certain directions issued to the listed Companies who have failed to jointly 30% shares of the paid up capital.	Directive	BSEC/CMRRCD/2009-193/15/Admin/112; dated 10 December 2020.
4	Certain directions issued to the stock brokers with regard to opening of digital booth.	Directive	BSEC/CMRRCD/2009-193/16/Admin/113; dated 13 December 2020.
5	Directive on exit plan for issuer of delisted securities has been issued.	Directive	BSEC/CMRRCD/2020-379/17/Admin/114; dated 28 December 2020.
6	Securities and Exchange Rules, 2020 has been sent to publish in the official Gazette.	Notification	BSEC/CMRRCD/2001-80/18/Admin/115; dated 31 December 2020.
7	Directive on maintenance of net capital balance has been issued.	Directive	BSEC/CMRRCD/2001-80/19/Admin/116; dated 31 December 2020.

6. Corporate Finance

During the period Corporate Finance has been performed the following job:

Sl. No.	Subject	Expected	Actual
1	2	3	4
1	**Annual Financial Statements:**		
	Submission:		
1.1	Time extended	--	26
1.2	Time not extended	--	01
1.3	Referred to Enforcement Department to take action against issuer for non-submission	--	14
1.4	Regulatory submission of corporate annual reports	277	236
1.5	Number of qualified opinion /Adverse opinion / Disclaimer from external independent auditor	--	38
1.6	Number of unqualified opinion of independent external auditors	277	198
	Analysis:		
1.7	Explanation sought	--	12
1.8	Referred to Enforcement Department to take action against issuer for non-compliance with the securities laws	--	03
2	**First Quarter (Q1) Financial Statements:**		
	Submission:		
2.1	Time extended	--	09
2.2	Time not extended	--	--
2.3	Referred to Enforcement Department to take action against issuer for non-submission	24	12
2.4	Regulatory submission of interim (Q1) Financial Statements	229	183
3	**Second Quarter (Q2) Financial Statements:**		
	Submission:		
3.1	Time extended	--	--
3.2	Time not extended	--	--
3.3	Referred to Enforcement Department to take action against issuer for non-submission	--	03
3.4	Regulatory submission of interim (Q2) Financial Statements	--	--
4	**Third Quarter (Q3) Financial Statements:**		
	Submission:		
4.1	Time extended	--	01

Sl. No.	Subject	Expected	Actual
1	2	3	4
4.2	Time not extended	--	--
4.3	Referred to Enforcement Department to take action against issuer for non-submission	--	--
4.4	Regulatory submission of interim (Q3) Financial Statements	102	87
5	**Corporate Governance:**		
5.1	Consent accorded for appointment of Independent Director	--	18
5.2	Consent not accorded for appointment of Independent Director	--	04
5.3	Explanation Sought	--	25
5.4	Regulatory Submission of Corporate Governance Audit Report	277	236
5.5	Nomination duly approved by the commission	--	03
5.6	Nomination duly rejected by the commission	--	--
6	**Utilization of IPO/RPO/RI fund:**		
6.1	Explanation/reports accepted	15	15
7	**Enquiry/Investigation:**		
7.1	Number of regulatory Enquires and Investigation *	--	02
8	**Special Audit:**		
8.1	Appointment of Special Auditor **	--	01
8.2	Number of Special Audit	--	01
8.3	Referred to enforcement department to take action against issuer for non-compliance with the securities laws	--	02

N.B. * Enquiry and Investigation for Ring Shine Textile Ltd. and Aman Feed Ltd.
** Special Audit for Shurid Industries Ltd.

7. Capital Issue

During October-December 2020, Capital Issue Department approval of the following Companies' Issuance of Bond and Debenture:

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Amount (Taka)
1	Social Islami Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 500 (five hundred) crore only	25.11.2020	5,000,000,000
2	Islami Bank Bangladesh Limited	Mudaraba Unsecured, Redeemable, Non-convertible, Sub-ordinated l Bond of Tk. 6,000,000,000/-	2.12.2020	6,000,000,000
3	Confidence Batteries Limited	Unsecured, Non-convertible, Redeemable, Zero Coupon Bond of Tk. 570,000,000/-	8.12.2020	570,000,000
4	First Securities Islami Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Mudaraba, Perpetual Bond of BDT 600 (Six hundred) crore only	9.12.2020	6,000,000,000
5	Trust Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 400 (four hundred) crore only	9.12.2020	4,000,000,000
6	The City Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 400 (four hundred) crore only (Revised)	9.12.2021	4,000,000,000
7	United Commercial Bank Limited	Unsecured, Conditional-convertible, Floating Rate, Perpetual Bond of Tk. 4,000,000,000/-	15.12.2020	4,000,000,000
8	Jamuna Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 400 (four hundred) crore only (Revised)	23.12.2020	4,000,000,000

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Amount (Taka)
9	One Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 400 (four hundred) crore only (Revised)	23.12.2020	4,000,000,000
10	Mutual Trust Bank Limited	Unsecured, Contingent- convertible, Floating Rate, Perpetual Bond of BDT 400 (four hundred) crore only. (Revised)	23.12.2020	4,000,000,000
11	Trust Bank Limited	Unsecured, Redeemable, Non-convertible, Sub-ordinated Bond of Tk. 4,000,000,000/-	23.12.2020	4,000,000,000
	Total Taka			**45,570,000,000**

Previously, the Commission approved Perpetual Bond of BDT. 1,600 crore (BDT 400 crore each) of four banks (The City Bank Limited, Jamuna Bank Limited, One Bank Limited and Mutual Trust Bank) with Non-convertible feature. Later, as per NOC of Bangladesh Bank, those four banks applied to the Commission and accordingly the Commission approved the revised application of those four banks for Contingent-convertible, Perpetual Bond of same amount.

Approval of right share issues in this period:

Sl. No.	Name of the Company	Date of Approval	Applied for	Amount (BDT)
1	2	3	4	5
1	National Polymer Industries Ltd.	15/12/2020	Approval for 3,64,91,834 ordinary shares of Tk 10.00 each at an issue price of Tk. 15.00 (Including a premium of Tk.5.00 per share)	54,73,77,510
			Total Tk.	**54,73,77,510**

8. Market Surveillance and Intelligence

- **Daily Market Surveillance:**

As part of daily market surveillance, the surveillance officials watch and analyze the trading activities of the stock exchanges through Commission's surveillance system "InstantWatch Market" in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of daily trading, a daily trade report is prepared by pointing out market conditions and is submitted to the Chairman, the Commissioners and concerned Executive Director of the Commission.

- **Enquiry and Investigation:**

In order to ensure fair trading and build confidence of investors in the securities market, it is necessary to ensure proper compliance of securities related laws, rules and regulations through investigation into suspicious and manipulative cases.

During October-December 2020, BSEC conducted enquiry on recent unusual movement of price and volume of S.S Steel Limited shares, Associated Oxygen Limited Shares, 05 unit funds Shares and JMI Syringes and Medical Devices shares. All those enquiries are under process.

Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) have submitted total 14 (fourteen) investigation reports to the Commission.

As per instruction of BSEC, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited investigated into short-selling alerts generated in "InstantWatch" market surveillance system during October - December 2020 and submitted reports to the Commission.

9. Registration

During the period Registration Department, the following certificates have been issued and renewed:

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SD/SB & MB	Relocation/ shifting of Branch office for MB and SD/SB
1	2	3	4	5	6	7
1	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার,স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা,২০০০	--	37		
	Stock Broker (DSE)	-ঐ-	--	39		
2	Stock Dealer (CSE)	-ঐ-	01	27		
	Stock Broker (CSE)	-ঐ-	--	28		
3	Authorized Representative (DSE)	-ঐ-	38	117		
4	Authorized Representative (CSE)	-ঐ-	03	36		
5	Merchant Bank (MB)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬	01	--		

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SD/SB & MB	Relocation/ shifting of Branch office for MB and SD/SB
1	2	3	4	5	6	7
6	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	01	--		
7	Security Custodian	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়ান সেবা) বিধিমালা, ২০০৩	--	01		
8	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	--	31		
9	Trustee of Debt Securities	Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012	07	--		
10	Fund Manager	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	01	--		
11	Trustee	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	--	--		
12	Custodian for Mutual Fund	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	--	--		

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SD/SB & MB	Relocation/ shifting of Branch office for MB and SD/SB
1	2	3	4	5	6	7
13.	Trustee	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	--	--		
14.	Permission of Digital Booth	Directive Date 13 December 2020	02			

10. Mutual Fund and Special Purpose Vehicle

Duringtheperiod October-December 2020, Mutual Fund and SPV Department has performed the following duties and responsibilities:

(1) Public issue related functions of Mutual Fund:

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
1	UCB AML First Mutual Fund	Nature: Open-end Mutual Fund.
		Life and Size of the Fund: Open-End.
		Sponsor & Asset Manager: UCB Asset Management Co. Ltd.
		Trustee: Sandhani Life Insurance Company Limited.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 20.00 crore Sponsors Contribution: Tk. 2.00 Crore General Investors: Tk. 18.00 Crore
		Face Value: Tk. 10 (Taka ten) per unit
		Prospectus Approval Date: 13.12.2020.
2	CandleStone Rupali Bank Growth Fund	Nature: Open-end Mutual Fund.
		Life and Size of the Fund: Open-End.
		Sponsor & Asset Manager : Rupali Bank Ltd. & CandleStone Investment Partners Limited.
		Trustee: Investment Corporation of Bangladesh.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 100.00 crore Sponsors Contribution: Tk. 15.00 Crore General Investors: Tk. 85.00 Crore
		Face Value: Tk. 10 (Taka ten) per unit
		Prospectus Approval Date: 18.11.2020.

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
3	SAML Income Unit Fund	Nature: Open-end Mutual Fund.
		Life and Size of the Fund: Open-End.
		Sponsor & Asset Manager: Shahjalal Asset Management Company Limited.
		Trustee: Sandhani Life Insurance Co. Ltd.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 10.00 crore Sponsors Contribution: Tk. 1.00 Crore General Investors: Tk. 9.00 Crore
		Face Value: Tk. 10 (Taka ten) per unit
		Prospectus Approval Date: 12.10.2020.

(2) A brief scenario of existing Mutual Funds:
Open-end Mutual Funds:

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost price (As on 30/12/20)	NAV at Market Price (As on 30/12/20)	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
1	ICB AMCL Pension Holders Unit Fund	16.73	48.90	32.00	501.4	308.3	6.1	506.1	7.9	183.1
2	ICB AMCL Unit Fund	359.67	911.99	716.18	9,035.2	7,027.3	222.2	9,550.2	99.8	2,007.9
3	Prime Financial First Unit fund	16.63	19.35	17.49	147.1	106.3	10.0	145.8	5.3	39.2
4	Alliance Shandhani Life Unit Fund	28.76	24.97	23.88	135.01	126.36	-	241.13	0.06	8.36
5	Bangladesh Fund	1,767.57	2,004.54	1,514.02	19,469.6	14,804.6	339.4	20,283.8	282.4	4,664.9
6	MTB Unit Fund	90.00	82.91	84.90	464.01	490.64	-	826.73	3.91	0.00
7	Rupali life Insurance First Mutual Fund	31.99	34.98	32.39	265.2	246.9	20.0	348.9	9.1	11.5
8	ICB AMCL Converted First Unit Fund.	36.17	44.41	31.46	469.0	350.4	0.00	463.2	8.7	118.5
9	CAPM Unit Fund	10.00	13.28	13.02	87.39	89.04	12.5	158.13	--	--
10	ICB AMCL Islamic Unit Fund	78.16	75.14	62.86	696.8	575.1	25.0	838.9	13.1	121.7
11	UFS Popular Life Unit Fund.	71.75	80.13	80.26	433.7	434.9	60.5	802.6	20.3	78.1
12	Peninsula AMCL BDBL Unit Fund One	19.00	22.66	23.19	203.19	207.82	15.00	231.95	2.80	25.46

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost price (As on 30/12/20)	NAV at Market Price (As on 30/12/20)	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
13	VIPB Accelerated Income Unit Fund	70.16	66.56	69.58	690.3	634.5	0.00	691.3	18.8	0.00
14	First ICB Unit Fund	81.83	101.71	76.90	1,080.4	746.0	0.00	989.0	15.2	334.4
15	Second ICB Unit Fund	13.02	17.14	13.31	172.8	113.4	0.00	149.5	3.7	59.0
16	Third ICB Unit Fund	43.34	37.24	32.50	370.1	274.0	10.0	342.3	7.8	96.7
17	Fourth ICB Unit Fund	19.92	24.53	18.72	246.1	164.4	0.00	223.1	3.4	0.00
18	Fifth ICB Unit Fund	33.72	40.57	32.16	394.2	278.1	10.0	383.5	8.9	116.1
19	Sixth ICB Unit Fund	26.40	32.16	27.14	348.1	260.4	10.0	302.2	7.5	87.7
20	UFS Padma Life Islamic Unit Fund.	46.80	50.28	50.58	297.7	301.0	15.5	505.9	13.7	--
21	LankaBangla 1st Balanced Unit Fund.	38.11	47.41	47.21	379.6	377.7	36.4	472.0	6.0	-91.7
22	ATC Shariah Unit Fund	13.64	14.43	14.37	86.5	95.41	0.0	144.34	3.23	30.88
23	ICL Balanced Fund	28.19	31.74	30.94	287.9	279.8	0.0	309.4	3.5	0.0
24	Seventh ICB Unit fund	39.66	49.26	42.35	486.5	351.4	20.0	456.2	9.6	135.1
25	UFS Pragati Life Unit Fund.	6.66	7.8	7.9	52.66	53.93	10.50	79.94	3.08	14.87
26	Prime Finance Second Mutual Fund	21.13	27.27	24.09	264.9	191.0	0.00	353.7	10.8	61.5

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost price (As on 30/12/20)	NAV at Market Price (As on 30/12/20)	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
27	Eighth ICB Unit fund	34.79	41.50	32.90	445.9	320.0	5.0	383.2	8.6	125.9
28	Credence First Growth Fund	18.75	20.29	19.47	185.44	177.21	0.00	194.70	2.58	-57.00
29	UFS-IBBL Shariah Unit Fund	101.10	107.70	102.5	624.4	572.9	55.5	1,024.6	24.9	141.2
30	IDLC Growth Fund	27.29	27.49	31.49	245.85	303.09	--	332.06	6.20	25.66
31	NAM IBBL Islamic Unit fund	15.00	15.79	15.01	157.4	100.4	0.00	178.0	5.9	0.00
32	Peninsula Sadharan Bima Corporation Unit Fund	37.55	39.06	39.27	344.30	344.84	30.23	392.75	4.63	45.61
33	Zenith Annual Income Fund	10.47	13.11	14.12	77.4	67.7	0.00	83.6	3.2	10.9
34	HFAML Unit fund	33.41	36.03	31.55	307.68	161.46	23.66	353.65	4.4	3.03
35	LankaBangla Al-Arafah Shariah Unit Fund	30.64	30.10	29.79	268.6	265.5	0.00	297.7	4.2	-71.5
36	Credence First Shariah Unit	8.52	9.84	10.24	0.00	87.12	0.00	104.45	1.57	0.00
37	Shanta First Income Unit Fund	33.11	52.42	61.43	482.8	572.9	0.00	614.6	6.0	-52.8
38	VIPB Growth Fund	31.04	21.72	21.61	299.5	247.6	0.00	270.0	60.2	0.00

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost price (As on 30/12/20)	NAV at Market Price (As on 30/12/20)	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
39	IDLC Balanced Fund	65.25	65.86	75.22	557.38	683.46	--	782.15	11.16	57.50
40	UFS-Bank Asia Unit Fund	19.00	20.8	21.96	124.7	136.4	0.00	219.7	7.9	0.00
41	BCB ICL Growth Fund	29.24	31.74	30.48	271.1	258.5	0.00	304.8	3.5	0.00
42	Capitec Padma P.F. Shariah Unit Fund	10.00	26.47	26.08	211.23	197.3	11.0	310.6	4.2	9.8
43	EDGE Bangladesh Mutual Fund	26.40	33.58	37.23	294.47	330.97	--	372.38	7.60	--
44	HFAML-ACME Employees' Unit Fund	14.96	17.07	16.65	129.93	125.14	7.67	166.51	2.47	-0.06
45	Vanguard AML Growth Fund	10.00	10.52	10.26	75.0	79.7	--	119.0	2.5	24.2
46	Shanta Amanah Shariah Fund	12.00	15.84	18.57	124.1	140.5	0.00	216.7	4.7	-4.9
47	AAML Unit Fund	10.00	8.18	9.05	61.54	76.94	0.00	97.95	1.34	0.7
48	ICB AMCL Second NRB Unit Fund	110.59	135.04	127.34	1,133.4	871.9	1.8	1,184.7	19.4	261.4
49	Peninsula Balanced Fund	8.88	9.48	11.18	10.8	10.2	0.00	89.9	1.1	0.00
50	Constellation Unit Fund	10.00	7.19	7.06	45.10	43.20	--	73.90	1.40	--

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost price (As on 30/12/20)	NAV at Market Price (As on 30/12/20)	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
51	CWT Emarging Bangladesh First Unit Fund	10.00	12.05	14.89	32.3	26.5	0.00	72.8	2.2	0.00
52	Esquire ICL Apparel Fund	15.16	16.70	17.64	138.0	147.4	0.00	176.5	2.2	0.00
53	Capitec Popular Life Unit Fund	25.00	26.10	25.35	157.87	156.91	0.00	264.75	4.32	0.00
54	IDLC Asset Manage-ment Shariah Fund	15.79	16.87	19.49	116.12	146.28	--	198.83	4.43	3.21
55	EDGE AMC Growth Fund	11.20	26.43	28.46	241.54	273.54	--	311.64	4.26	--
56	Ekush First Unit Fund	17.39	15.95	17.35	111.13	127.33	14.00	173.90	1.86	N/A
57	EBL AML 1st Unit Fund	10.00	17.91	19.58	123.1	1,031.9	410.6	1,559.8	12.5	195.7
58	1st ACACIA SRIM SME Growth Unit Fund	10.00	8.38	8.72	76.658	97.819	0.00	82.925	4.31	21.161
59	CWT - Sadharan Bima Growth Fund	12.61	13.24	15.01	10.84	12.48	0.80	15.01	0.15	0.00
60	RACE Special Opportunities Fund	35.00	35.26	38.64	155.749	166.209	0.00	361.654	7.516	0.00
61	LB Gratuity Opportunities Fund	11.08	11.40	11.52	36.5	37.7	0.00	115.2	0.31	0.00

Close-end Mutual Funds:

Sl. No.	Name of the Mutual Funds	Fund Size Tk. in crore	NAV at Cost Price As on 30/12/20	NAV at Market Price As on 30/12/20	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
1	IFIL Islamic Mutual Fund-1	100.00	109.33	80.34	1,129.3	845.7	10.1	1,150.1	17.2	283.5
2	Grameen Mutual Fund 1: Scheme Two	182.4	203.56	342.18	1,179.6	2,527.6	52.0	--	17.0	2.5
3	Prime Finance First Mutual Fund	20.00	35.96	22.94	147.1	106.3	10.0	145.8	5.3	39,2
4	EBL First Mutual Fund	144.8	162.63	154.58	1,039.8	994.6	498.9	1,563.3	26.5	20.0
5	ICB AMCL Second Mutual Fund	50.00	66.90	42.35	683.3	430.9	0.00	694.7	10.6	252.4
6	ICB Employees Provident Mutual Fund: Scheme-1	75.00	87.28	55.82	893.4	548.9	0.00	909.9	40.1	344.4
7	DBH First Mutual Fund	120.00	121.66	136.05	1,010.97	939.60	170.56	1,363.20	10.09	0.00
8	Trust Bank 1st Mutual Fund	303.6	341.20	335.71	2,460.2	2,376.2	776.4	3,398.8	22.6	498.8
9	Prime Bank 1st ICB AMCL Mutual Fund	100.00	118.24	82.11	1,209.8	841.1	0.00	1,211.6	16.7	368.7
10	IFIC Bank 1st Mutual Fund	182.2	203.68	193.27	1,402.8	1,258.5	557.4	1,948.2	15.4	276.5
11	Phoenix Finance 1st Mutual Fund	60.00	70.12	46.07	721.8	471.0	0.00	729.9	11.3	250.7

Sl. No.	Name of the Mutual Funds	Fund Size Tk. in crore	NAV at Cost Price As on 30/12/20	NAV at Market Price As on 30/12/20	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
12	ICB AMCL 3rd NRB Mutual Fund	100.00	115.71	75.35	1,181.1	741.4	5.8	1,187.1	15.7	439.6
13	First Janata Bank Mutual Fund	289.9	330.29	310.76	2,099.4	1,892.9	954.5	3,168.5	22.8	381.6
14	Green Delta Mutual Fund	150.00	149.93	167.27	1,010.97	1,143.52	133.42	1,673.48	12.60	-116.67
15	Popular Life First Mutual Fund	299.10	340.44	321.62	2,180.4	1,976.1	985.1	3,259.8	23.3	473.4
16	PHP First Mutual Fund	281.9	311.02	302.71	2,039.1	1,938.4	934.7	3,072.0	22.2	403.5
17	AIBL 1st Islamic Mutual Fund	100.00	104.81	114.88	569.61	638.48	81.20	1,148.42	17.17	-69.89
18	MBL 1st Mutual Fund	100.00	98.37	115.84	647.00	788.30	89.56	1,158.37	17.37	-26.03
19	EBL NRB Mutual Fund	243.3	246.43	244.99	1,662.1	1,633.7	636.9	2,473.4	18.4	353.3
20	Southeast Bank 1st Mutual Fund	99.8	119.27	129.00	113.976	121.97	0.00	1,244.89	6.068	8.003
21	Reliance One' The First Scheme of Reliance Insurance Mutual Fund	60.5	69.12	60.51	20.0	537.3	20.0	789.3	7.7	0.0
22	LR GLOBAL Bangladesh Mutual Fund One	311.1	319.39	360.71	1,865.67	2,187.10	314.01	3,609.11	15.10	0.00

Sl. No.	Name of the Mutual Funds	Fund Size Tk. in crore	NAV at Cost Price As on 30/12/20	NAV at Market Price As on 30/12/20	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
23	AB Bank 1st Mutual Fund	239.1	281.19	262.06	2,036.6	1,828.9	672.5	2,641.7	19.5	393.4
24	First Bangladesh Fixed Income Fund	776.1	842.83	825.47	5,270.0	5,053.7	2,536.2	8,464.3	92.6	1,141.0
25	NLI First Mutual Fund	50.3	63.95	69.12	554.1	605.8	0.00	691.3	7.7	-64.3
26	NCCBL Mutual fund-1	108.6	117.98	128.16	455.36	510.54	112.87	1,281.55	27.12	0.00
27	EXIM Bank 1st Mutual Fund	143.3	160.85	154.22	1,091.4	1,019.2	371.1	1,562.4	12.7	198.0
28	ICB AMCL Sonali Bank Limited 1st Mutual Fund	100.00	113.57	88.27	1,131.9	890.3	19.8	1,156.2	16.9	241.6
29	Asian Tiger Sandhani Life Growth Fund	61.8	66.91	67.84	428.9	458.0	70.0	703.67	7.60	0.00
30	SEML Lecture Equity Management Fund	50.00	58.74	53.41	387.8	339.6	0.00	528.7	13.7	16.6
31	Vanguard AML BD Finance Mutual Fund One	104.3	117.98	119.37	768.4	785.3	48.0	1,179.8	6.3	90.2
32	Vanguard AML Rupali Bank Balanced Fund	158.7	172.11	161.36	1,079.0	979.3	87.0	1,613.2	30.7	211.3
33	CAPM BDBL Mutual Fund 01	50.1	56.85	52.48	453.11	409.45	24.32	525.24	6.46	31.81

Sl. No.	Name of the Mutual Funds	Fund Size Tk. in crore	NAV at Cost Price As on 30/12/20	NAV at Market Price As on 30/12/20	Investment in Listed Securities (At Cost)	Investment in Listed Securities (At Market Price)	Investment in unlisted Securities (At Cost)	Reported Equity	Operating Expenses	Provision for diminution in the value of listed Securities
1	2	3	4	5	6	7	8	9	10	11
34	SEML IBBL Shariah Fund	100.00	113.65	105.71	696.7	642.4	0.00	1,058.9	23.0	16.0
35	ICB AMCL First Agrani Bank Mutual Fund	98.2	106.95	95.06	972.8	820.1	0.0	928.4	17.4	152.7
36	CAPM IBBL Islamic Mutual Fund	66.9	75.23	71.88	483.33	449.90	0.00	719.34	7.80	41.02
37	SEML FBSL Growth Fund	72.9	81.87	82.58	139.1	135.1	0.00	1,165.3	22.6	36.1

11. Supervision and Regulations of Markets and Issuer Companies

AGMs of various issuer companies held during October-December 2020

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
1	25736	Takaful Islami Insurance Ltd.	201912	10/03/20	10.00	--	29/07/20	21/06/20
2	25742	Islami Insurance BD. Ltd.	201912	10/10/20	5.00	5%B	13/08/20	21/07/20
3	11105	National Bank Ltd.	201912	10/12/20	5.00	5%B	09/08/20	30/06/20
4	18477	Keya Cosmetics Ltd.	201806	10/22/20		10%B	12/12/18	20/11/18
5	25726	Meghna Life Insurance Co. Ltd.	201912	10/22/20	20.00	--	21/09/20	01/09/20
6	25730	Sonar Bangla Insurance Ltd.	201912	10/25/20	10.00	--	25/08/20	15/07/20
7	25741	Rupali Life Insurance Co. Ltd.	201912	10/28/20	12.00	2%B	01/10/20	31/08/20
8	11148	Bay Leasing & Investment Ltd.	201912	10/29/20	7.50	2.50%B	17/09/20	26/08/20
9	28023	Fareast Finance & Investment Limited	201912	10/29/20	Nill	--	07/10/20	16/09/20
10	20620	Eastern Housing Limited	202006	11/5/20	15.00	Nill	08/10/20	16/09/20
11	18464	The IBN SINA Pharmaceutical Industry Ltd.	202006	11/12/20	38.50	--	12/10/20	20/09/20
12	23619	Apex Footwear Limited	202006	11/12/20	25.00	--	12/10/20	22/09/20
13	13214	Quasem Industries Limited	202006	11/19/20	5.00	5%B	02/11/20	11/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
14	13240	KDS Accessories Limited	202006	11/19/20	7.50	7.50%B	04/11/20	14/10/20
15	25732	Prime Islami life Insurance Ltd.	201912	11/23/20	10.00	--	14/10/20	24/09/20
16	23601	Apex Tannery Limited	202006	11/25/20	12.00	--	21/10/20	29/09/20
17	25706	Janata Insurance Company Ltd.	201912	11/26/20	10.00	--	30/09/20	06/09/20
18	11131	Prime Finance & Investment Ltd.	201912	11/26/20	2.00	--	22/10/20	01/10/20
19	13219	Bd.Thai Aluminium Ltd.	202006	11/29/20	3.00	3%B	01/11/20	08/10/20
20	17445	Safko Spinnings Mills Ltd.	202006	12/6/20	Nill	--	17/11/20	29/10/20
21	21622	Meghna Cement Mills Ltd	202006	12/7/20	5.00	5%B	26/11/20	01/11/20
22	27002	Bangladesh Submarine Cable Company Ltd	202006	12/9/20	20.00	--	17/11/20	25/10/20
23	11143	International Leasing and Financial Services Ltd.	201912	12/9/20	Nill	--	24/11/20	05/11/20
24	11142	Bangladesh Finance and Investment Co. Ltd.	201912	12/10/20	10.00	--	08/10/20	01/09/20
25	18491	The ACME Laboratories Ltd	202006	12/10/20	25.00	--	10/11/20	15/10/20
26	22648	IT Consultants Limited	202006	12/10/20	5.00	5%B	19/11/20	01/11/20
27	14266	Zeal Bangla Sugar Mills Ltd.	202006	12/12/20	Nill	--	17/11/20	28/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
28	17458	Paramount Textile Limited	202006	12/12/20	15.00	5%B	18/11/20	29/10/20
29	15314	MJL Bangladesh Limited	202006	12/13/20	45.00	--	17/11/20	28/10/20
30	15312	Khulna Power Company Ltd.	202006	12/13/20	34.00	--	18/11/20	29/10/20
31	15306	Summit Power Ltd.	202006	12/14/20	35% (including 15% Interim)	--	15/11/20	08/10/20
32	29003	The Peninsula Chittagong Ltd.	202006	12/14/20	10.00	--	18/11/20	28/10/20
33	17472	Evince Textiles Limited	202006	12/14/20	--	5%B	23/11/20	29/10/20
34	17456	Argon Denims Limited	202006	12/14/20	5.00	5%B	24/11/20	28/10/20
35	17460	Matin Spinning Mills Ltd.	202006	12/14/20	18.00	--	26/11/20	01/11/20
36	25748	Express Insurance Limited	201912	12/15/20	Nill	--	20/10/20	15/09/20
37	13204	Bangladesh Lamps Limited	202006	12/15/20	10.00	--	12/11/20	20/10/20
38	15311	Titas Gas Trans. & Dist. Co. Ltd.	202006	12/15/20	26.00	--	18/11/20	27/10/20
39	13202	Aziz Pipes Ltd.	202006	12/15/20	1.00	--	18/11/20	29/10/20
40	99640	National Feed Mill Limited	202006	12/15/20	2.00	8%B	18/11/20	29/10/20
41	17473	Pacific Denims Limited	202006	12/15/20	--	10%B	19/11/20	29/10/20
42	17408	Stylecraft Limited	202006	12/15/20	--	10%B	19/11/20	01/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
43	17446	Square Textiles Limited	202006	12/15/20	10.00	--	22/11/20	25/10/20
44	18473	Square Pharmaceuticals Ltd.	202006	12/15/20	47.00	5%B	22/11/20	25/10/20
45	25725	Fareast Islami Life Insurance Co. Ltd.	201912	12/15/20	10.00	--	22/11/20	02/11/20
46	17462	Far East Knitting & Dyeing Industries Ltd	202006	12/17/20	3.00	2%B	12/11/20	18/10/20
47	13222	Kay & Que (Bangladesh) Ltd.	202006	12/17/20	4.00	--	17/11/20	29/10/20
48	22643	BDCOM Online Ltd.	202006	12/17/20	5.00	5%B	19/11/20	28/10/20
49	18492	Advent Pharma Limited	202006	12/17/20	--	10%B	19/11/20	29/10/20
50	14262	Gemini Sea Food Ltd.	202006	12/17/20	Nill	--	26/11/20	05/11/20
51	18457	Renata Ltd.	202006	12/19/20	130.00	10%B	16/11/20	27/10/20
52	29004	Sea Pearl Beach Resort & Spa Limited	202006	12/19/20	1.00	--	19/11/20	28/10/20
53	12151	Investment Corporation of Bangladesh Ltd.	202006	12/19/20	5.00	5%B	22/11/20	29/10/20
54	13237	IFAD Autos Limited	202006	12/19/20	9.00	2%B	22/11/20	29/10/20
55	17454	Generation Next Fashions Limited	202006	12/19/20	Nill	--	25/11/20	28/10/20
56	99613	Bangladesh Export Import Company Ltd.	202006	12/19/20	5.00	--	25/11/20	29/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
57	18470	Beximco Synthetics Ltd.	202006	12/19/20	Nill	--	25/11/20	29/10/20
58	24633	Shinepukur Ceramics Ltd.	202006	12/19/20	2.00	--	25/11/20	29/10/20
59	18453	Beximco Pharmaceuticals Ltd.	202006	12/19/20	15.00	10%B	25/11/20	29/10/20
60	13213	Bangladesh Autocars Ltd.	202006	12/20/20	3.00	--	18/11/20	29/10/20
61	17478	VFS Thread Dyeing Limited	202006	12/20/20	3.00	3%B	18/11/20	29/10/20
62	13243	Oimex Electrode Limited	202006	12/20/20	--	5%B	19/11/20	28/10/20
63	17416	Dulamia Cotton Spinning Mills Ltd (DCSML)	202006	12/20/20	Nill	--	19/11/20	29/10/20
64	17466	Shasha Denims Limited	202006	12/20/20	5.00	5%B	19/11/20	29/10/20
65	15318	United Power Generation & Distribution Company Limited	202006	12/20/20	145.00	10%B	30/11/20	29/10/20
66	13246	Runner Automobiles Limited	202006	12/21/20	10.00	--	15/11/20	22/10/20
67	13230	GPH Ispat Ltd.	202006	12/21/20	5.00	5%B	18/11/20	28/10/20
68	13469	National Polymer Industries Ltd.	202006	12/21/20	15.00	--	19/11/20	01/11/20
69	18463	Kohinoor Chemicals Company (Bangladesh) Ltd.	202006	12/21/20	35.00	10%B	26/11/20	08/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
70	13244	Nahee Aluminum Composite Panel Ltd.	202006	12/22/20	8.00	7%B	29/10/20	08/10/20
71	17450	R.N. Spinning Mills Ltd.	202006	12/22/20	Nill	--	19/11/20	27/10/20
72	18490	Far Chemical Industries Ltd.	202006	12/22/20	1.00	--	19/11/20	29/10/20
73	99602	Aramit Limited	202006	12/22/20	50.00	--	25/11/20	29/10/20
74	21633	Aramit Cement Limited	202006	12/22/20	Nill	--	25/11/20	29/10/20
75	15321	Associated Oxygen Limited	202006	12/22/20	2.00	8%B	25/11/20	05/11/20
76	13248	Walton Hi-Tech Industries Limited	202006	12/23/20	200% (75% Cash dividend for Directors and Sponsors)	--	19/11/20	25/10/20
77	20622	Summit Alliance Port Limited	202006	12/23/20	8.00	2%B	19/11/20	01/11/20
78	17461	Hwa Well Textiles (BD) Limited	202006	12/23/20	20.00	--	25/11/20	29/10/20
79	15320	Intraco Refueling Station Limited	202006	12/23/20	5.00	5%B	26/11/20	29/10/20
80	18472	Orion Infusion Ltd.	202006	12/23/20	10.00	--	29/11/20	09/11/20
81	18486	Orion Pharma Ltd.	202006	12/23/20	10.00	--	29/11/20	09/11/20
82	20552	Bangladesh Services Ltd.	202006	12/23/20	Nill	--	01/12/20	11/11/20
83	99604	Bangladesh Shipping Corporation	202006	12/23/20	10.00	--	03/12/20	11/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
84	15315	GBB Power Limited	202006	12/23/20	10% (incl.5% Interim)	--	06/12/20	02/11/20
85	23637	Fortune Shoes Limited	202006	12/23/20	5.00	5%B	08/12/20	12/11/20
86	13238	Bangladesh Steel Re-Rolling Mills Ltd	202006	12/24/20	15.00	--	15/11/20	18/10/20
87	13227	BSRM Steels Limited	202006	12/24/20	15.00	--	15/11/20	18/10/20
88	17451	Malek Spinning Mills Ltd.	202006	12/24/20	Nill	--	15/11/20	22/10/20
89	17410	Rahim Textile Mills Ltd.	202006	12/24/20	11.00	--	15/11/20	25/10/20
90	13232	Bangladesh Building Systems Ltd.	202006	12/24/20	5.00	5%B	16/11/20	25/10/20
91	13242	BBS Cables Limited	202006	12/24/20	10.00	10%B	16/11/20	25/10/20
92	17475	Nurani Dyeing & Sweater Limited	202006	12/24/20	--	10%B	17/11/20	28/10/20
93	14263	National Tea Company Limited	202006	12/24/20	5.00	--	18/11/20	28/10/20
94	29002	Unique Hotel & Resorts Limited	202006	12/24/20	10.00	--	18/11/20	28/10/20
95	17441	Anlima Yarn Dyeing Ltd.	202006	12/24/20	2.00	--	18/11/20	28/10/20
96	14254	Apex Foods Limited	202006	12/24/20	15.00	--	18/11/20	29/10/20
97	17482	New Line Clothings Limited	202006	12/24/20	5.00	5%B	18/11/20	29/10/20
98	17421	Apex Spinning & Knitting Mills Ltd.	202006	12/24/20	15.00	--	18/11/20	29/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
99	19503	Sonali Paper & Board Mills Ltd	202006	12/24/20	5.00	10%B	19/11/20	25/10/20
100	22651	ADN Telecom Limited	202006	12/24/20	15.00	--	19/11/20	28/10/20
101	13239	Olympic Accessories Ltd	202006	12/24/20	Nill	--	19/11/20	28/10/20
102	99639	Khan Brothers PP Woven Bag Industries Limited	202006	12/24/20	2.00	--	19/11/20	28/10/20
103	17468	Tosrifa Industries Limited	202006	12/24/20	Nill	--	19/11/20	29/10/20
104	13224	Rangpur Foundry Ltd.	202006	12/24/20	23.00	--	19/11/20	29/10/20
105	18482	Beacon Pharmaceuticals Ltd.	202006	12/24/20	6.00	--	22/11/20	28/10/20
106	17480	Kattali Textile Limited	202006	12/24/20	2.00	8%B	22/11/20	01/11/20
107	13231	Bengal Windsor Thermoplastics Ltd.	202006	12/24/20	Nill	--	22/11/20	02/11/20
108	18494	Indo-Bangla Pharmaceuticals Ltd	202006	12/24/20	4.50	2%B	23/11/20	28/10/20
109	18467	Wata Chemicals Limited	202006	12/24/20	35.00	--	23/11/20	29/10/20
110	14294	Golden Harvest Agro Industries Ltd.	202006	12/24/20	Nill	--	23/11/20	29/10/20
111	99608	Usmania Glass Sheet Factory Ltd.	202006	12/24/20	Nill	--	24/11/20	01/11/20
112	17469	Simtex Industries Limited	202006	12/24/20	5.00	--	25/11/20	29/10/20
113	17430	Sonargaon Textiles Ltd.	202006	12/24/20	Nill	--	25/11/20	02/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
114	14290	Meghna Condensed Milk Ind. Ltd.	202006	12/24/20	Nill	--	26/11/20	27/10/20
115	14287	Meghna Pet Industries Ltd.	202006	12/24/20	Nill	--	26/11/20	27/10/20
116	13203	Olympic Industries Limited	202006	12/24/20	52.00	--	26/11/20	27/10/20
117	99642	SK Trims & Industries Limited	202006	12/24/20	15.00	--	26/11/20	29/10/20
118	18485	Global Heavy Chemicals Ltd	202006	12/24/20	5.00	--	26/11/20	01/11/20
119	14269	CVO Petrochemical Refinery Limited	202006	12/24/20	Nill	--	26/11/20	05/11/20
120	13218	National tubes Ltd.	202006	12/24/20	3.00	--	26/11/20	09/11/20
121	22646	Daffodil Computers Ltd.	202006	12/24/20	8.00	--	29/11/20	08/11/20
122	19512	Bashundhara Paper Mills Limited	202006	12/24/20	10.00	--	30/11/20	08/11/20
123	14277	Agricultural Marketing Company Ltd. (Pran)	202006	12/24/20	32.00	--	30/11/20	10/11/20
124	18480	ACI Formulations Ltd.	202006	12/24/20	20.00	--	01/12/20	29/10/20
125	18495	Silco Pharmaceuticals Ltd	202006	12/24/20	10.00	--	01/12/20	02/11/20
126	18455	ACI Limited.	202006	12/24/20	80.00	10%B	01/12/20	10/11/20
127	20553	Samorita Hospital Ltd.	202006	12/24/20	Nill	--	02/12/20	10/11/20
128	17457	Familytex (BD) Ltd.	202006	12/24/20	Nill	--	03/12/20	01/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
129	16360	Sonali Aansh Industries Limited	202006	12/24/20	10.00	--	03/12/20	11/11/20
130	18462	Pharma Aids Ltd.	202006	12/24/20	50.00	--	07/12/20	10/11/20
131	25723	Global Insurance Co. Ltd.	201912	12/26/20	5.00	5%B	16/11/20	22/10/20
132	13215	Renwick Jajneswar & Co (Bd) Ltd.	202006	12/26/20	Nill	--	17/11/20	28/10/20
133	14292	Fine Foods Limited	202006	12/26/20	1.00	--	19/11/20	28/10/20
134	17464	Hamid Fabrics Limited	202006	12/26/20	10.00	--	25/11/20	29/10/20
135	13212	Atlas Bangladesh Ltd.	202006	12/26/20	5.00	--	26/11/20	08/11/20
136	23636	Legacy Footwear Ltd.	202006	12/26/20	Nill	--	26/11/20	08/11/20
137	99637	Miracle Industries Limited	202006	12/26/20	1.00	--	13/12/20	08/12/20
138	17415	Desh Garments Ltd.	202006	12/27/20	--	3%B	18/11/20	29/10/20
139	17452	Zahintex Industries Limited	202006	12/27/20	Nill	--	19/11/20	28/10/20
140	17447	Metro Spinning Ltd.	202006	12/27/20	2.00	--	23/11/20	28/10/20
141	17459	Mozaffar Hossain Spinning Mills Ltd.	202006	12/27/20	1.00	--	26/11/20	29/10/20
142	16357	Northern Jute Manufacturing Co. Ltd.	202006	12/27/20	5.00	--	26/11/20	29/10/20
143	17471	Dragon Sweater and Spinning Ltd	202006	12/27/20	--	15%B	03/12/20	28/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
144	17455	Envoy Textiles Limited	202006	12/28/20	5.00	--	15/11/20	13/10/20
145	14279	Shyampur Sugar Mills Limited	202006	12/28/20	Nill	--	18/11/20	29/10/20
146	13209	Monno Agro & General Machinery Limited	202006	12/28/20	10.00	10%B	19/11/20	29/10/20
147	24606	Monno Ceramic Industries Ltd.	202006	12/28/20	5.00	5%B	19/11/20	29/10/20
148	15319	Doreen Power Generations and Systems Limited	202006	12/28/20	10.00	10%B	26/11/20	29/10/20
149	17476	Queen South Textile Mills Ltd	202006	12/28/20	8.00	8%B	26/11/20	29/10/20
150	17467	Zaheen Spinning Limited	202006	12/28/20	Nill	--	26/11/20	04/11/20
151	13241	Yeakin Polymer Limited	202006	12/28/20	1.00	--	06/12/20	29/10/20
152	23634	Samata Leather Complex Ltd.	202006	12/28/20	Nill	--	06/12/20	16/11/20
153	21645	Premier Cement Mills Limited	202006	12/28/20	10.00	--	07/12/20	15/11/20
154	11146	FAS Finance & Investment Ltd	201912	12/28/20	Nill	--	10/12/20	22/11/20
155	18487	JMI Syringes & Medical Devices Ltd.	202006	12/29/20	30.00	--	16/11/20	28/10/20
156	13201	Aftab Automobiles Ltd	202006	12/29/20	10.00	--	18/11/20	25/10/20
157	13228	Navana CNG Limited	202006	12/29/20	10.00	--	18/11/20	25/10/20
158	17479	M.L. Dyeing Ltd	202006	12/29/20	5.00	5%B	19/11/20	29/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
159	22649	aamra networks limited	202006	12/29/20	10.00	--	22/11/20	28/10/20
160	22647	aamra technologies ltd	202006	12/29/20	10.00	--	22/11/20	28/10/20
161	25728	Progressive Life Insurance Co. Ltd.	201912	12/29/20	--	10%B	22/11/20	01/11/20
162	14286	Fu Wang Food Ltd.	202006	12/29/20	1.65	--	24/11/20	28/10/20
163	22641	Information Services Network Ltd.	202006	12/29/20	1.00	--	25/11/20	01/11/20
164	20625	SAIF Powertec Limited	202006	12/29/20	5.00	5%B	02/12/20	11/11/20
165	13235	Ratanpur Steel Re-Rolling Mills Ltd	202006	12/29/20	10.00	--	03/12/20	28/10/20
166	19510	Hakkani Pulp & Paper Mills Ltd.	202006	12/29/20	2.00	--	03/12/20	15/11/20
167	21644	M.I. Cement Factory Limited	202006	12/29/20	10.00	--	06/12/20	15/11/20
168	13236	Western Marine Shipyard Limited	202006	12/29/20	0.50	2.50%B	14/12/20	24/11/20
169	22650	Genex Infosys Limited	202006	12/30/20	10.00	10%B	17/11/20	29/10/20
170	13229	Deshbandhu Polymer Limited	202006	12/30/20	5.00	--	19/11/20	28/10/20
171	17412	Saiham Textile Mills Ltd.	202006	12/30/20	Nill	--	19/11/20	29/10/20
172	17453	Saiham Cotton Mills Limited	202006	12/30/20	Nill	--	23/11/20	29/10/20
173	18484	Salvo Chemical Industry Limited	202006	12/30/20	1.00	--	23/11/20	29/10/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
174	15313	Baraka Power Limited	202006	12/30/20	8.00	7%B	24/11/20	28/10/20
175	18488	Central Pharmaceuticals Ltd	202006	12/30/20	Nill	--	26/11/20	05/11/20
176	17474	Shepherd Industries Ltd	202006	12/30/20	1.00	--	29/11/20	09/11/20
177	17434	Prime Textile Spinning Mills Ltd.	202006	12/30/20	1.00	--	30/11/20	08/11/20
178	18493	Silva Pharmaceuticals Ltd	202006	12/30/20	5.00	--	01/12/20	28/10/20
179	17470	Regent Textile Mills Limited	202006	12/30/20	1.00	1%B	09/12/20	19/11/20
180	99605	GQ Ball Pen Industries Ltd.	202006	12/30/20	5.00	--	15/12/20	26/11/20
181	17401	Al-Haj Textile Mills Limited	201906 & 202006	12/30/20	Nill	--	21/12/20	10/12/20
182	14257	Bangas Ltd.	202006	12/30/20	5.00	--	23/12/20	03/12/20
183	24626	Standard Ceramic Industries Ltd.	202006	12/31/20	1.00	--	18/11/20	29/10/20
184	24632	Fu-Wang Ceramic Industries Ltd.	202006	12/31/20	1.40	--	24/11/20	02/11/20
185	19511	Khulna Printing and Packaging Ltd	202006	12/31/20	25.00	--	25/11/20	29/10/20
186	13245	S. S. Steel Limited	202006	12/31/20	2.00	8%B	07/12/20	16/11/20
187	14293	Rangpur Dairy & Food Products Ltd	202006	12/31/20	2.00	2%B	09/12/20	01/11/20
188	17440	Alltex Industries Ltd.	202006	12/31/20	Nill	--	14/12/20	24/11/20

Sl. No.	Code No	Name of Company	Year-End	Date of AGM	% of Dividend		Record	Declaration
1	2	3	4	5	6	7	8	9
189	13226	Golden Son Limited	202006	12/31/20	2.50	--	15/12/20	25/11/20
190	18489	AFC Agro Biotech Ltd.	202006	12/31/20	Nill	--	15/12/20	25/11/20
191	13249	Dominage Steel Building Systems Limited	202006	12/31/20	2.00	8%B	15/12/20	30/11/20
192	22645	Agni Systems Ltd.	202006	12/31/20	2.00	--	21/12/20	30/11/20

12. Supervision and Regulation of Intermediaries

The functions of Supervision and Regulation of Intermediaries (SRI) Department are supervising and regulating the activities of Stock Dealers/Stock Brokers, Depository Participants, Merchant Bankers, Credit Rating Companies, Securities Custodian, Asset Management Companies and other Market Intermediaries. This Department conducts regular inspection of Stock Brokers/ Dealers, Depository Participants, Merchant Bankers and Asset Management Companies on monthly basis and also conducts special inspection as and when required. The SRI Department also deals with the complaints lodged by the general investors and other stakeholders. During October - December, 2020 the following activities, among others, were performed by this Department:

A. **Customer Complaint Address Module (CCAM):** SRI Department is responsible for settling the investor complaints submitted to BSEC. Previously, the investors used to submit their complaints in the form of letter (hard copy). On 30th September, 2019; the first day of World Investor Week-2019 of the International Organization of Securities Commissions (IOSCO), an online system named the Customer Complaint Address Module (CCAM) was launched to make entire complaint redressal system automated and also to create a database of the submitted complaints. Under this Module, the investors can submit their complaints online through the websites of BSEC, DSE, CSE and CDBL. They are able to track the current status of their submitted complaints online and also to withdraw submitted complaints, if they so desire. If the investors are not satisfied with the outcome of their submitted complaints, they can submit appeal using the same module. Soon after submission of the complaints, the investors get an acknowledgment from the system with a complaint number. Submitted complaints reach to the respective stakeholders immediately, and there is no need to register these in the manual file. As a result, complaint settlement time has been reduced significantly and information stored in the database can be used for supervision work. A summary of the complaints lodged through CCAM during October - December, 2020 are furnished below:

No. of complaints lodged	No. of complaints disposed of	No. of complaints under process
120	82	38

In addition to the complaints lodged through CCAM, investors also lodged 16 complaints to the Commission manually during October – December, 2020. A summary of the said complaints are furnished below:

Concerned Intermediaries	No. of complaints received	Sent for enforcement action	Sent to DSE/CSE for necessary action	Disposed off	Under process
1	2	3	4	5	6
DSE TREC Holder	7	1	5	1	-
CSE TREC Holder	9	-	9	-	-
Total	**16**	**1**	**14**	**1**	**-**

B. External Data Request Processing (EDRP): An online Platform called External Data Request Processing (EDRP) was introduced on April 15, 2019 to facilitate exchange of information with different government agencies including Anti-Corruption Commission (ACC). During October - December, 2020; SRI Department has responded to 273 letters of ACC and other government agencies using the platform. Details are shown below:

Institution sought information	Number of letters responded
1	2
Anti-Corruption Commission (ACC)	259
Criminal Investigation Department (CID)	12
Others	2
Total	**273**

C. Inspections conducted by SRI Department: During October–December 2020, SRI Department has conducted 05 inspections on the TREC Holders companies of the stock exchanges.

Type of Market Intermediaries	Type of Inspection	Number of Inspection	Referred to Enforcement Dept. for Action	Resolved	Under Process
1	2	3	4	5	6
Stock Broker/ Stock Dealer	Regular Inspection	4	2	--	2
	Special Inspection	1	--	--	1
Total		**5**	**2**	**--**	**3**

D. Enquiry/Investigation conducted by SRI Department: During October-December 2020, SRI Department has issued 02 orders to enquire into the complaints lodged by investors. The enquiries are now under process.

E. Inspection reports submitted by the stock exchanges: As per instructions of SRI Department, Chittagong Stock Exchange Limited (CSE) and Dhaka Stock Exchange Limited (DSE) conduct routine inspection on the TREC Holder companies and submit report to the Commission. During October-December 2020, the Stock Exchanges have submitted total 87 inspection reports which are under examination by SRI Department.

Stock Exchange	Number of Inspection report Submitted	Type of Market Intermediaries
1	2	3
CSE	15	Stock Broker/Stock Dealer/DP
DSE	72	Stock Broker/Stock Dealer/DP

F. Examination of Audited Financial Statements of TREC Holder companies: SRI Department, in collaboration with the Stock Exchanges, examines the Audited Financial Statements (AFS) of TREC Holder companies. During October - December 2020, the following activities are performed in this regard:

Particulars	**Number of TREC Holder companies**		
	AFS for the year ended on June 30, 2019	**AFS for the year ended on December 31, 2019**	**AFS for the year ended on June 30, 2020**
1	2	3	4
Examination of Audited Financial Statements by CSE	--	--	78
Examination of Audited Financial Statements by DSE	--	49	70
Observations forwarded to the Commission by DSE	--	16	--
Based on the review of observations, SRI Department requested DSE for conducting meeting with the TREC Holders	--	16	--
Meeting conducted by DSE with the TREC Holder companies	138	16	--

G. Appointment and Dismissal of Managing Director/CEO of Merchant Bankers: SRI Department deals with the approval required for appointment and dismissal of Managing Director/CEO of Merchant Bankers. In this regard, the following activities performed by the Department during October – December 2020:

Particulars	Number of Cases
1	2
Receipt of new application	5
Approval given for appointment	3
Approval given for dismissal	1
Time extension given for appointment in vacant post	1
Explanations sought for non-compliance of concerned Rules	4
CIB information sought from Bangladesh Bank	4

13. Enforcement related information

The following enforcement action taken by the Commission in October-December 2020 against the Issuer Companies, Stock Broker, Stock Dealer, Merchant Banker, Authorized Representative and others concerned for failing to comply with the securities related laws.

SI. No.	Particulars	Penalty	Warning	Dispose	Total
1	2	3	4	5	6
1	Issuer Company/Director	28	14	--	42
2	Stock Broker/Stock Dealer/Authorized Representative	3	294	2	299
3	Merchant Bank	1	16	--	17
4	Chartered Accountants	--	1	--	1
5	Investor	9	2	2	13
6	Stock Exchange	--	--	--	--
7	Others	--	--	--	--
	Grand Total	**41**	**327**	**4**	**372**

14. Law

Total 572 cases filed by or against Bangladesh Securities And Exchange Commission are pending in different courts. Name of the courts are given below along with number of pending cases:

Sl. No.	Name of the Court		Number of Cases
1	2		3
1	Supreme Court of Bangladesh	Appellate Division	13
		High Court Division	259
2	Special Tribunal, BSEC, Dhaka		16
3	District Judge Court, Joint District Judge Court, Assistant Judge Court, Dhaka		06
4	Chief Metropolitan Magistrate Court, Dhaka		03
5	General Certificate Court, Dhaka		275
	Total number of Cases :		**572**

15. Central Depository Services

The following Mutual Funds joined Central Depository System in October - December 2020:

SI. No.	Name of the Mutual Fund	Applied for (Fund Size in BDT)	Subscribed amount in BDT	Enlisted in CDS
1	2	3	4	5
1	1st ACACIA SRIM SME Growth Unit Fund	100,000,000	80,000,000	04/11/2020
2	LB Gratuity Opportunities Fund	200,000,000	108,910,000	19/12/2020

During October - December 2020, the following companies joined the Central Depository System:

SI. No	Name of the companies	Applied for IPO (Fund Size in BDT)	Subscribed amount in BDT	Enlisted in CDS
1	2	3	4	5
1	Associated Oxygen Limited	150,000,000	150,000,000	25/10/2020
2	Dominage Steel Building Systems Limited	300,000,000	300,000,000	02/12/2020
3	Crystal Insurance Company Limited	160,000,000	160,000,000	21/12/2020
4	Robi Axiata Limited	52,379,333,350	52,379,333,350	24/12/2020

16. Management Information Systems

- MIS Department is responsible for assisting different departments of BSEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, informing all about securities laws and other related matters through website and thus enabling the Commission with modern information technology capacity.

- Initiatives have been taken to develop new technology based network and information technology infrastructure at the Commission's office building. New technology-based Computers/Laptops have been provided to the officers of the Commission. The Commission currently has 100 Mbps internet connection which officers are using from their workstations on shared basis. The internet connection has been made redundant with another 100 Mbps internet connection; as a result, it has been possible to keep internet connection uninterrupted.

- New Wifi network has been implemented throughout the entire ten-storeyed Securities Commission Bhaban. At the same time next generation firewall, router and gigabit switch have been installed. The employees are getting internet facilities smoothly using Wifi network.

- BSEC has already prepared e-Service Roadmap-2021, under which new technology-based online Regulatory Information System and internal ERP is in implementation process. By this time, online based Customer Complaint Address Module, Report Submission Module for market intermediaries and Independent Directors' Online Database for Independent Directors' of concerned company have been implemented.

- The website of the Commission has already been made dynamic database driven website. Now, the website has three domains-**www.sec.gov.bd**, **www.secbd.org** and **www.এসইসিবিডি.বাংলা**. The website can be browsed through any of these three domains. The data transmission security has been enhanced by using SSL certificate on the website. Securities related acts, rules, regulations, order, directive, notification etc. have been presented on BSEC's website in an innovative way that is more helpful for users to find out information. The website of the Commission is updated on regular basis.

- The government's e-Nothi system has been implemented in the Commission with the help of a2i and officers of the Commission are using this e-filing system for official activities.

- MIS Department carries out various systems development, modification, website upgradation and maintenance activities as per requirement of the Commission.

- A digital transformation consultant works on aiming modern digital transformation in the capital market.

During October - December, 2020, MIS has performed the following important Web Uploads:

Works	Number
1	2
IPO Prospectus Upload	06
Mutual Fund Prospectus Upload	01
Right offer document Upload	01
Enforcement Actions Upload	327
Other Order/Notification/Directive etc. Upload	08
Quarterly Report Upload	02
Annual Report Upload	00
Proposed Draft Rule Upload for Comments	00
Press Release	16
Tender	01
Employment Information	01

17. Research and Development

- During the period, the following activities have been accomplished:

a. Monthly report sent to the goverment as requested:

1. Report on status of achivement on Hon'ble Prime Minister's commitments / directions.
2. Monthly report on mentionable/important activities

b. Send information as per the demand of the Hon'ble Parliament:

c. Monthly report sent to the Central Bank as requested:

1. Monthly trade report of Capital Market.
2. Send informations for Central Bank's Annual Report.

d. Send information for publication of ministry in accordance with needs:

1. Capital market information for Economic Review according to needs.
2. Capital market information for publication of activities of financial institutions according to needs.
3. Send other information as per the demand of ministry.

e. The following reports have been published:

Name of Work	Publication Time
1	2
Annual Report (Bengali)	2018-2019
Annual Report (English)	2018-2019
Quarterly Review	01
Traimashik Parikrama	01

18. International Affairs

1. Bangladesh Securities and Exchange Commission (BSEC) has successfully observed the 'World Investor Week (WIW)-2020' during 03 October – 11 October, 2020 which was declared by International Organization of Securities Commissions (IOSCO). A number of investors actively participated in the week - long program. The market stakeholders arranged different sorts of programs for the investor in order to observe the week. As per IOSCO guideline, the week is observed by using digital platform by considering the Covid situation.

   Mr. A H M Mustafa Kamal, FCA, MP, Minister, Ministry of Finance, Government of People's Republic of Bangladesh was the chief guest of the inaugural webinar of WIW-2020 and he inaugurated the week-long program.

   The closing ceremony of the program was held on 11 October 2020 through a webinar.

   International Affairs Department made necessary arrangements and communication for observing the week.

2. International Affairs Department replied several correspondences of foreign bodies concerning queries on different issues and maintained continuous liaison throughout the quarter.

19. Financial Literacy

Financial Literacy Department of the Commission conducts different types of Training, Seminar, Workshop and Conference to create awareness among the investors about investment decision making. The Department also trains the employees of different capital market institutions.

Departmental activities for the period of October - December, 2020 is given below:

Sl. No.	Particulars of Training	Number of participants
1	2	3
1	Training through observing World Investors Week	3,983
2	Training through observing Victory day 2020	367
3	Training for Authorized Representatives	79
	Total	**4,429**

20. Stock Exchanges` Operational Statistics

DSE OPERATIONAL STATISTICS

Trading Month	DSE Index (DSEX)	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
October	4846.10	3912515	20	6753	337.65	170397.86	8519.89
November	4866.84	3899792	22	7162	325.54	174073.66	7912.43
December	5402.07	4482300	21	7483	356.33	215880.19	10280.00
Total	--	--	**63**	**21398**	**339.65**	**560351.71**	**8894.47**

- Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.

CSE OPERATIONAL STATISTICS

Trading Month	All Share Price Index	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
October	13824.13	3227924.62	20	241.58	12.07	5414.10	270.70
November	13991.43	3212327.22	22	242.73	11.03	5804.11	263.82
December	15592.92	3754948.43	21	336.31	16.01	9183.33	437.30
Total	--	--	**63**	**820.62**	**13.02**	**20401.54**	**323.83**

- Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.

21. Press Release

The Commission has issued 16 press releases on its activities during this period, which are uploaded in the Commission's website (**www.sec.gov.bd** and **www.secbd.org**, **www.এসইসিবিডি.বাংলা**).

BSEC Website Content

- About BSEC
- Notable Events
- Press Release
- Securities Laws
- Investor's Information
- IPO Prospectors
- Annual Report
- Quarterly Report
- Enforcement Actions
- List of Market Intermediaries
- Employment Information
- Tender Information
- Comments Request on Rules Amendment
- Important Links

রেফারেন্স রুম

সিকিউরিটিজ কমিশন ভবন, ই-৬/সি আগারগাঁও, শের-ই-বাংলা নগর প্রশাসনিক এলাকা, ঢাকা-১২০৭, বাংলাদেশ
ফোন: (৮৮)-০২-৫৫০০৭১৭৩-২, ফ্যাক্স: (৮৮)-০২-৫৫০০৭১০৬

যা আছে:

- বিএসইসি'র প্রকাশনা
- তালিকাভুক্ত কোম্পানিসমূহের প্রসপেক্টাস
- তালিকাভুক্ত কোম্পানিসমূহের বার্ষিক প্রতিবেদন
- তালিকাভুক্ত কোম্পানিসমূহের প্রকাশিত অর্ধ-বার্ষিক হিসাব বিবরণী
- সিকিউরিটি আইন, রুলস্ ও রেগুলেশনস্/গেজেট নোটিফিকেশনস্
- পুঁজিবাজারের উপর স্থানীয়/বিদেশি প্রকাশনা
- বিএসইসি প্রকাশনার গ্রাহক হওয়ার সুযোগ

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

সিকিউরিটিজ কমিশন ভবন

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