Bangladesh SEC Quarterly Review
September 2017

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban
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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, with the objectives of protecting the interest of investors in securities, developing the securities market and promulgating rules on these issues or on related matters there under. The Commission consists of a Chairman and four Commissioners.

At present Dr. M. Khairul Hossain is the Chairman and Prof. Md. Helal Uddin Nizami, Mr. Md. Amzad Hossain and Dr. Swapan Kumar Bala are Commissioner. The Chairman and first three Commissioners appointed since May, 2011, and they re-appointed for further four years on May 2014. Dr. Swapan Kumar Bala was appointed on 19 April 2016.

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 adopting international standard reform measures.

1. Bangladesh Securities and Exchange Commission

Dr. M. Khairul Hossain
Chairman

Professor Md. Helal Uddin Nizami
Commissioner

Mr. Md. Amzad Hossain
Commissioner

Dr. Swapan Kumar Bala FCMA
Commissioner

2. Executive Directors of the Commission

1. Mr. Farhad Ahmed (Working at IOSCO as Enforcement and Co-operation Advisor on Secondment position)
2. Mrs. Ruksana Chowdhury
3. Mr. A.T.M. Tariquzzaman (On study leave in New Zealand)
4. Mr. Md. Anowarul Islam
5. Mr. Md. Saifur Rahman
6. Mr. Md. Ashraful Islam
7. Mr. M. Hasan Mahmud
8. Mr. Mahbubul Alam
9. Mr. Mahbuber Rahman Chowdury

3. Head of the Departments of the Commission

SL No.	Name	Designation	Head of the Departments
1	Mrs. Ruksana Chowdhury	ED	Enforcement, Office of the Chief Accountant, Internal Audit, AML/CFT Wing
2	Mr. Md. Anowarul Islam	ED	SRMIC, Admin and Finance
3	Mr. Md. Saifur Rahman	ED	SRI, Surveillance
4	Mr. Md. Ashraful Islam	ED	MF&SPV, Corporate Finance
5	Mr. M. Hasan Mahmud	ED	MF&SPV, Corporate Finance
6	Mr. Mahbubul Alam	ED	Capital Issue, Registration, International Affairs, Financial Literacy
7	Mr. Mahbuber Rahman Chowdury	ED	CMRRC, Law

4. Directors of the Commission

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

5. Establishment and Activities of Bangladesh Securities and Exchange Commission

An efficient, fair and transparent capital market plays important role in the countries industrialization and economic development. To develop such a fair, efficient and transparent capital market, the Bangladesh Securities and Exchange Commission was established as a regulator through enactment of the Bangladesh Securities and Exchange Commission Act, 1993 in June 08, 1993, with the following mission:

- Protecting the interest of investors in securities;
- Developing the capital and securities markets; and
- Framing of securities rules concerning above.

The Commission consists of a Chairman and four full time Commissioners who are appointed by the government for four years and terms of their service is determined by the government. The government may reappoint them; their age would not be more than 65 year old. The Chairman discharges duties as the chief executive officer of the Commission.

The Commission carries out the following functions as per provisions of the securities laws, which are listed hereunder:

- Approval of issuance of securities;
- Preparation of Rules;
- Protection of investors through market monitoring and surveillance, corporate governance, enforcement actions and investors education program etc.;
- Enforcement actions conduct;
- Regulation of capital market and its intermediaries;
- Conducting research and publishing information.

6. Capital Market Related Activities:

- BSEC arranged "Investors & Entrepreneurs Conference and Investment Education Fair 2017" in Rajshahi.

Commissioners Prof. Md. Helal Uddin Nizami, Mr. Md. Amzad Hossain, Dr. Swapan Kumar Bala are seen on the dais of Investment Education Fair 2017" Rajshahi.

As a part of countrywide Financial Literacy Program, Commission arranged "Investors & Entrepreneurs Conference and Investment Education Fair 2017" on July 22, 2017 in Rajshahi. The conference was inaugurated by BSEC Commissioner Professor Md. Helal Uddin Nizami. During the inauguration he said that the Commission had been working to establish a stable capital market which cannot be achieved without appropriate infrastructure and cautious investors here. Commission has undertaken many legal and infrastructural reforms for the developing of capital market. The academy that has been established by the Commission to increase awareness among people about investment in the capital market. Dr. Swapan Kumar Bala, FCMA Commissioner also addressed in his speech, "entrepreneur can build industry through using capital market. They can collect capital through initial public offering". Mr. Mahbubul Alam, Executive Director and Mr. Mohammad Rezaul Karim, Director of BSEC presented their articles in that program. Panel discussants delivered details discussion on the issue.

7.Capital Market Regulatory Reforms and Compliance (CMRRC)

In this time the following amendments/orders/directives have been issued

Serial No	Subject	Classification	Reference No.
1.	Regarding suspension of the effectiveness of rule 3(5) of the Margin Rules, 1999 up to 31 December 2018	Order	BSEC/CMRRCD/2009-193/201 Dated: 17 August 2017

8. Corporate Finance

Sl. No.	Particulars	Action taken	No. of Company
1.	Reports on utilization of IPO/RPO/Rights Issue / Convertible Preference Shares.	Reports/Audit reports on utilization of fund raised through IPO/RPO/Rights Issue/Convertible Preference Shares have been examined and put-up for information & perusal of the Commission.	10
		Explanation sought from the companies.	02
		Referred to Enforcement Department for non-compliance with securities laws.	02
		Appointment of special auditors for IPO/RI fund utilization	01
		Examination of company's clarifications placed to the Commission for kind information.	01
2.	Extension of time for submission of Audited Financial Statements.	Time extended.	10
3.	Audited Financial Statements for the year ended on June 30, 2015 & 2016.	Explanation sought from the companies.	01
		Consent regarding the re-appointment of statutory auditor.	01
		Referred to ICAB for taking action against the auditors.	02
4.	Submission of quarterly un-audited financial statements for the 1st quarter ended on March 31, 2017.	Time extended.	10

5.	Submission of quarterly un-audited financial statements for the 2nd quarter/half yearly ended on June 30, 2017.	Time extended.	10
6.	Appointment of Independent Director	The Commission’s clearance has been accorded regarding appointment of Independent Directors in the Board of the companies, subject to ensuring the compliance with the requirement/provision of the condition No. 1.2(iii) of the Commission’s Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012.	04
7.	Corporate Governance Guidelines	Send to Enforcement department for non-compliance with the condition of Corporate Governance Guidelines.	01

9. Capital Issue

The list of approval Private Limited Companies for capital collecting:

Sl No	Name of the Company	Consent Letter issued	Amount (Tk.)
1	Karim Spinning Mills Ltd.	02.07.2017	262,500,000
2	Dhaka Southern Power Generation Ltd.	02.07.2017	506,670,000
3	Fareast Stock & Bond Ltd.	16.07.2017	82,689,880
4	Island Securities Ltd.	24.07.2017	90,000,000
5	RSPL Health BD. Ltd.	25.07.2017	29,171,110
6	Systems Solutions and Development Technologies Ltd.	27.07.2017	100,500,000
7	Vision Capital Management Ltd.	26.07.2017	37,422,770
8	AB Investment Ltd.	30.07.2017	149,428,410
9	Nasir Glass Industries Ltd.	31.07.2017	480,000,000
10	Khokon Memorial Hospital (pvt) Ltd. (Proposed)	31.07.2017	220,540,000
11	BD Paints Ltd.	01.08.2017	280,000,000
12	International Appliances Ltd.	06.08.2017	380,001,000
13	Petrochem (Bangladesh) Ltd.	06.08.2017	110,000,000
14	Arctic Biscuits Private ltd.	06.08.2017	40,000,000
15	Bengladesh Honda Pvt Limited.	10.08.2017	2,989,000,000
16	Colotex Appearl Ltd.	13.08.2017	99,375,000

17	Sparow Appreals Ltd.	13.08.2017	38,142,800
18	Sembcorp North-West Power Company ltd.	17.08.2017	4,294,137,000
19	Eurotex Knitwear Ltd.	20.08.2017	360,000,000
20	Siemens Healthcare Ltd.	20.08.2017	397,110,000
21	Sea Pearl Resort & Spa Ltd.	22.08.2017	486,999,490
22	IDLC Securities Ltd.	23.08.2017	1,600,000,000
23	Etasia (BD) Ltd.	23.08.2017	39,800,000
24	Gardenia Wears ltd.	28.08.2017	92,597,690
25	Banco Energy Generation Ltd.	30.08.2017	493,200,000
26	Radiant Pharmaceuticals Ltd.	06.09.2017	75,000,000
27	Trice pack Ltd.	10.09.2017	399,100,000
28	Omera Petroleum Ltd.	12.09.2017	1,627,333,330
29	Omera Gas one Ltd.	13.09.2017	238,400,000
30	Al-Faruque Bags ltd.	13.09.2017	382,000,000
31	Chittagong Denim Mills Ltd.	14.09.2017	250,000,000
32	Samajik Health Science Institute and Research Center Ltd.	18.09.2017	12,000,000,000
33	China Glaze Bangladesh Ltd.	24.09.2017	81,179,300
34	Great Wall Ceramic Industries Ltd.	24.09.2017	40,000,000
35	Reve Tex Ltd.	25.09.2017	153,647,000

36	Pearl Garments Company Ltd.	25.09.2017	78,034,900
37	Labib Dyeing Mills Ltd.	27.09.2017	149,000,000
	Total taka		**29,132,979,680**

The list of approval Public Limited Companies for capital collecting:

Sl No	Name of the Company	Consent Letter issued	Amount (Tk.)
1	Crystal Insurance Company Ltd.	03.08.2017	180,000,000
2	NRB Commercial Bank Ltd.	24.08.2017	320,560,690
3	Nowab Abdul Malek Jute Mills (Bangladesh) ltd.	27.08.2017	165,000,000
4	Raj Lanka Power Company Ltd.	07.09.2017	171,600,000
5	Delta Pharma Ltd.	11.09.2017	71,625,000
6	E-Generation Ltd.	11.09.2017	500,001,000
7	SM Spinning Mills Ltd.	12.09.2017	53,559,250
8	Allied Pharmaceuticals Ltd.	13.09.2017	168,000,000
9	BLI Capital Ltd.	13.09.2017	400,000,000
10	Shirin Spinning Mills Ltd.	13.09.2017	432,023,000
11	R.K Spinning Mills Limited	14.09.2017	200,000,000
12	Lanks Bangla Securities Ltd.	17.09.2017	244,573,030
13	Suad Garments Industries Ltd.	18.09.2017	299,400,000
14	Infrastructure Development Company Ltd.	25.09.2017	500,000,000
	Total Taka		**3,706,341,970**

The list of approval Bond and Debenture for capital collecting:

Sl No	Name of the Company	Consent Letter issued	Amount (Tk.)
1	National Bank ltd.	10.08.2017	4000000000
2	Lanks Bangla Finance Ltd.	10.08.2017	5000000000
3	Islami Bank Bangladesh Ltd.	10.08.2017	5000000000
4	First Security Islami Bank ltd.	27.08.2017	4500000000
5	Sea Pearl Beach Resort & Spa Ltd	29.08.2017	3250000000
6	H. Akbar Ali & Co.Ltd.	12.09.2017	1835000000
7	Phoenix Finance and Investment Ltd.	12.09.2017	2000000000
8	Sultan Habiba Fabric Mills Ltd.	14.09.2017	4850000000
9	Union Capital Ltd. .	26.09.2017	2500000000
10	International Leasing and Financial Services ltd.	26.09.2017	2000000000
11	Shanta Holdings Ltd.	26.09.2017	900000000
	Total Taka		**35835000000**

- **Approval Right Issue:**

Serial No.	Name of the Company	Date of Approval	Particulars	Amount (BDT)
01.	IFAD Autos Limited	26.09.17	Approval for 62,192,000 Ordinary shares of Tk. 10.00 each issuing at Tk. 20.00 per share.	124.3840 crore

- **Prospectus published of particulars of approval Company:**

Serial No.	Name of the Company	Date of Consent	Issue priceTaka	IPO amount, In Tk. (Including premium if any) Taka
1	Aamra NlNetworks Ltd.	10.07.17	39 (eligible investors) 35 (general investors)	56.25 crore
2.	Oimex Electrode Limited	06.08.17	10.00	15.00 crore
3.	Nahee Aluminum Composite Panel Ltd	24.08.17	10.00	15.00 crore

10. Surveillance Department

Daily Market Surveillance:

As part of daily market surveillance, the surveillance officials observed and look after any irregularities, suspicious trading and market misconducts of the stock exchanges through Commission`s surveillance system “Instant Watch Market”. 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:
During the time surveillance department has initiated the following enquiry report besides, DSE and CSE have submitted the following investigation reports on shares trading to the Commission:

(A) Enquiry:

Sl No.	Nature of Enquiry	Conducted by
01	To enquire into unusual movement of price and volume of shares of Aziz Pipes Limited, Bangladesh Welding Electrodes Limited, Beach Hatchery Limited, Fu-Wang Foods Limited, and Khulna Printing & Packaging Limited.	BSEC
02	To enquire into recent unusual price increase in shares of BBS Cables Limited.	BSEC
03	To enquire into unusual movement of price and volume of shares of Monno Ceramic Industries Limited and Standard Ceramic Industries Limited in the stock exchanges.	BSEC

(B) Investigation:

Sl No.	Nature of Investigation	Conducted by
01	To investigate into share trading of Kay & Que (Bangladesh) Limited during December 01, 2016 to January 17, 2017.	DSE
02	To investigate into share trading of Regent Textile Mills Limited during March 30, 2017 to April 12, 2017.	DSE
03	To investigate into share trading of Far Chemical Industries Limited and R.N. Spinning Mills Limited by Mr. Kim Jong Suk.	DSE
04	To investigate into share trading of Regent Textile Mills Limited during May 18, 2017 to June 28, 2017.	DSE
05	To investigate into share trading of Shinepukur Ceramics Limited.	DSE
06	To investigate into share trading of Meghna Condensed Milk Industries Limited.	DSE
07	To investigate into share trading of Kay & Que (Bangladesh) Limited during May 02, 2017 to July 05, 2017.	DSE
08	To investigate into share trading of Jute Spinners Limited.	DSE

In this time those short-selling alerts are found in surveillance system, as per Commission direction DSE and CSE investigated on that all alerts and submitted the reports to the Commission. After examination of investigation reports, it has been found that 04 (four) stock brokers/stock dealers were involved with short-selling of securities and send those to the Enforcement Department for taking necessary action against them..

11. REGISTRATION

Registration department provided Issuance and Renewal Certificate of Stock Dealer /Stock Broker, Authorized Representative, Merchant Bank, Asset Management Company, Depository Participant, Fund Manager, Trustee of Debt Securities, Security Custodian. Which are shown in the following:

SL No.	Kinds of Issuance Certificate	No. of Issuance Certificate	No. of Renewal Certificate	Branch Approval	office Transfer
01	Stock Dealer (i)	0 (DSE)	60	--	--
		05 (CSE)	34	--	--
02	Stock Broker (i)	0 (DSE)	62	01	--
		0 (CSE)	45	03	--
03	Authorized Representative (i)	109 (DSE)	33	--	--
		34 (CSE)	104	--	--
04	Merchant Bank (ii)	--	--	01	08
05	Asset Management Company (iii)	01	--	--	--
06	Security Custodian (iv)	--	01	--	--
07	Depository Participant (v)	01 (CDBL)	35	--	--
08	Trustee of Debt Securities (vi)	07	--	--	--
09	Fund Manager (vii)	02	--	--	--

Registration department performed under the followings rules and regulations

i. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০;
ii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬;
iii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড), বিধিমালা, ২০০১;
iv. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়াল সেবা) বিধিমালা, ২০০৩;
v. ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩;
vi. Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012;
vii. Securities and Exchange Commission (Alternative Investment) Rules, 2015;

12. Mutual Fund and Special Purpose Vehicle (MF & SPV)

During the time, the following activities have been performed:

Mutual Fund

- Registration and public issue related functions of mutual fund:

SL No.	Name of Fund	Approval date	Amount (Million)
1	Peninsula Sadharan Bima Corporation Unit Fund	02.07.2017	100.00
2	ICB AAMCL First Agrani Bank Mutual Fund	02.7.2017	981.50

- Mutual fund closed end/ conversion activities:

SL No.	Name of Fund	Closed end/ conversion Date	Amount (Million)
1	MTB First Mutual Fund	22.09.17	188.00
2	ICB AMCL First NRB Mutual Fund	21.09.17	247.10

13. Supervision and Regulation of Markets and Issuer Companies (SRMIC)

During the time the following activities have been performed:

- **The list of AGM and Dividend of listed Company:**

Sl. No.	Name	Year-End	Date of AGM	Dividend	
				cash	stock
1	IFIC Bank Ltd.	2016	7/3/2017	-	12%
2	Bank Asia Ltd.	2016	7/3/2017	-	12%
3	Shahjalal Islami Bank Ltd.	2016	7/5/2017	10.00	5%
4	Rupali Insurance Co. Ltd.	2016	7/5/2017	10.00	5%
5	Asia Pacific Gen Ins Co. Ltd.	2016	7/6/2017	10.00	-
6	Export Import (Exim) Bank Ltd.	2016	7/6/2017	15.00	-
7	Provati Insurance Co. Ltd.	2016	7/9/2017	6.00	6%
8	Berger Paints Bangladesh Ltd.	2016	7/16/2017	600.00	-
9	National Credit and Commerce Bank Ltd.	2016	7/17/2017	16.00	-
10	Federal Insurance Co. Ltd.	2016	7/17/2017	-	5%
11	Marico Bangladesh Ltd.	2016	7/17/2017	500.00	-
12	Janata Insurance Co. Ltd.	2016	7/18/2017	nil	-
13	Continental Insurance Co. Ltd.	2016	7/20/2017	5.00	5%
14	Islami Insurance BD. Ltd.	2016	7/22/2017	-	10%
15	First Security Islami Bank Ltd.	2016	7/23/2017	5.00	5%
16	Mutual Trust Bank Ltd.	2016	7/25/2017	-	15%
17	Eastern Insurance Co. Ltd.	2016	7/25/2017	20.00	-
18	Premier Bank Ltd.	2016	7/27/2017	10.00	2%
19	Standard Insurance Co. Ltd.	2016	7/27/2017	-	10%
20	Sonar Bangla Insurance Co. Ltd.	2016	7/30/2017	-	10%
21	Purabi Gen. Insurance Co. Ltd.	2016	7/30/2017	-	10%
22	Jamuna Bank Ltd.	2016	8/7/2017	20.50	-
23	Popular Life Insurance Co. Ltd.	2016	8/8/2017	40.00	-
24	National Bank Ltd.	2016	8/20/2017	-	20%
25	Bangladesh Lamps Limited	2016	9/12/2017	30.00	-
26	Peoples Leasing & Fin. Services Ltd.	2016	9/19/2017	nil	-
27	Bangladesh Industrial Fin. Co. Ltd.	2016	9/20/2017	nil	-
28	Sandhani Life Insurance Co. Ltd.	2016	9/25/2017	-	20%
29	Apex Tannery Limited	2016	9/25/2017	40.00	-
30	National Life Insurance Co. Ltd.	2016	9/26/2017	20.00	15%
31	Sunlife Insurance Company Limited	2016	9/26/2017	nil	-
32	Pragati Life Insurance Co. Ltd.	2016	9/28/2017	8.00	17%
33	Meghna Life Insurance Co. Ltd.	2016	9/28/2017	20.00	5%
34	Rupali Life Insurance Co.Ltd.	2016	9/28/2017	10.00	-
35	BSRM Steels Limited	2016	9/28/2017	35.00	-
36	Bangladesh Steel Re-Rolling Mills Limited	2016	9/28/2017	10.00	10%

- **COMPLAINT AGAINST LISTED COMPANIES:**

Nature of Complaint	No. of Complaints	Under Process	Resolved
Non-payment or delay in payment of dividend	8	2	6
Regarding transfer of shares	3	2	1
Non-receipt of annual report	4	-	4
Regarding Refund warrant	1	-	1
Non-demat of shares	1	-	1
Miscellaneous	21	7	14
Total	**38**	**11**	**27**

All the complaints are settled by DSE, CSE and report to the Commission as per the above format under the BSEC Notification No. SEC/SRMIC/94-231/271 dated October 12, 2011.

14. Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervising and regulating the activities of Stock Dealers, Stock Brokers, Depository Participants, Security Custodian Banks, Merchant Bankers, Asset Management Companies, Market Makers, Security Lenders and Borrowers and other market intermediaries. This department conducts the regular inspection of Stock Brokers/Dealers, Depository Participants and Merchant Bankers 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.

i) Complaints against Market Intermediaries:

Nature of Complaints	**No. of Complaints Received**			**Under Process/ Held up**	**Referred to Enforc. Dept. for Action**	**Referred to DSE/CSE for Action**	**Resolved**
	July to September 2017	**Previous**	**Total**				
Lost of shares	1	-	**1**	1	-	-	-
Unauthorized sales of	9	13	**22**	7	-	12	3
Non-transfer of share	-	3	**3**	-	1	-	2
Non-payment of sales	1	8	**9**	-	-	2	7
Force sale / Margin	1	6	**7**	4	1	-	2
Financial loss due to non-transfer of share	-	1	**1**	-	-	-	1
Corruptions of Broker/ Dealer and Others	1	-	**1**	1	-	-	-
Others	4	-	**4**	3	-	-	1
Total	**17**	**31**	**48**	**16**	**2**	**14**	**16**

ii) Inspections conducted (July to September 2017)

Sl. No.	Type of Market Intermediaries	Type of Inspection	Number of Inspection	Referred to Enforcement Dept. for Action	Resolved	Under Process
1.	**Stock Broker/ Stock Dealer**	**Monthly regular Inspection**	11	**4**	**2**	**5**
		Special Inspection	**2**	**-**	**1**	**1**
2.	**Merchant Bank**	**Monthly regular Inspection**	**2**	**-**	**1**	**1**
Total			15	4	4	**7**

15. ENFORCEMENT

Under the Securities laws, the Enforcement Dept takes legal measures including imposition of penalty against those who break /violate securities laws in consideration of the nature of offences they commit. Prior to taking measures it follows due process that includes carrying out inspection and enquiry. On the basis of violations of securities laws detected during the inspection/enquiry process, explanations are sought from the concerned issuer and person or institution alleged and then hearing is conducted as per the concerned securities laws and thereafter a report is submitted before the Commission. The Commission takes necessary legal action as per securities laws.

During the time, enforcement actions taken against issuer companies, chartered accountant firms, stockbrokers, stock-dealers, credit rating company, depository participants (DPs), issue managers and others by the Commission for non-compliance of the securities related laws furnished in the bellow:

Sl. No.	**Nature of institution**	**No. of Institutions**	**Nature of Action**	
			Penalty	Warning
1	**Issuer Company**	45	44	01
2	**Stock Broker/ Stock Dealer**	03	01	02
	Total	48	45	3

16. Law

Total 535 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
01.	Supreme Court of Bangladesh	Appellate Division	17
		High Court Division	228
02.	Special Tribunal, BSEC Dhaka		17
03.	District Judge Court, Joint Dist. Judge Court, Assistant Judge Court, Dhaka		11
04.	Chief Metropolitan Magistrate Court, Dhaka		04
05.	Labour Court, Dhaka		02
06.	General Certificate Court, Dhaka		256
Total number of Cases :			**535**

17. Central Depository System (CDS) Department

The following companies were joined in Central Depository System during the time:

Name of the companies	**Enlisted in CDBL**
NAM IBBL Islamic Unit Fund	July 24, 2017
UFS-IBBL Shariah Unit Fund	July 24, 2017
BBS Cables Ltd	July 31, 2017
IDLC Balanced Fund	July 31, 2017

18. Management Information Systems (MIS)

MIS Department is responsible to assist different departments of BSEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, and informing all about securities laws and other related matters through website.

BSEC's website (www.sec.gov.bd and www.secbd.org), information is uploaded regularly.

During the time, the No. of Web Uploads:

Works	Number
IPO Prospectus/Right offer document Upload	4 IPO
Enforcement Actions Upload	18
Other Order/Notification/Directive etc Upload	2
Annual Report Upload	1
Press Release	8

19. Research and Development

- During the time, the folloewing functions have been done:

  a. Monthly report send to the goverment as per wanted:-

     1. The report of prime minister commitment / direction achivement.
     2. The monthely report of mentionable/important activities.

  b. Monthly report send to the Centerl Bank as per wanted:-

     1. Sending monthely trading report of Capital Market.

- The following reports are published**:**

Name of Work	Publication Time
Annual Report (bangle)	2016-17
Quarterly Review	01
Quarterly Report (Parikrama)	01

- During the time, 256 trainees have been trained fundamental idea of capital market and important laws and given knowledge at light of investor's right, duty, risk and financial management among those 37 women was trainee.

- Moreover, 51 Authorized Representatives have been trained regarding duty and right of Authorized Representatives, their duty and right to the investors, duty and right of DP authorized, good governance, including compliance, condition and laws of capital market through 2 training.

20. Stock Exchanges operational statistics

DSE OPERATIONAL STATISTICS

Trading Month	DSE Board 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
July	5,860.65	3,961,338	22	6592	300	209,294.60	9,513.39
August	6,006.43	4,020,908	21	6306	300	195,892.44	9,328.21
September	6,092.84	4,072,083	19	6510	343	199,441.21	10,496.91
Total	-	-	62	19408	313	604,628.25	9,752.07

*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
July	18148.44	3279790	22	476	22	13042.51	592.84
August	18604.76	3337441	21	477	23	12854.54	612.12
September	18881.60	3388859	19	542	29	15857.90	834.63
Total			62	1495	24	41754.95	673.47

*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 8 press releases on its activities during this period, which are uploaded Commission’s website (www.sec.gov.bd and www.secbd.org).