

নং-বিএসইসি/এনফোর্সমেন্ট/২১৭২/২০১৪/৫৭

তারিখঃ ২২ ই ফেব্রুয়ারী ২০১৫ ইং

সাউথ এশিয়া সিকিউরিটিজ লিমিটেড
নাসেন্ট টাওয়ার (৩য় তলা)
৮০৬/এ, আখাবাদ বা/এ
চট্টগ্রাম-৪১০০

বিষয়: আদেশ।

কমিশনের ফেব্রুয়ারী ২২, ২০১৫ ইং তারিখের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/২১৭২/২০১৪/৫৬ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে

মোঃ ইউসুফ ভূইয়া
উপ-পরিচালক

বিতরণঃ

প্রধান নির্বাহী কর্মকর্তা, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড
প্রধান নির্বাহী কর্মকর্তা, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড

অবগতির জন্য অনুলিপি:

- ১। নির্বাহী পরিচালক, আইন, বিএসইসি
- ২। নির্বাহী পরিচালক, সার্ভেইল্যান্স, বিএসইসি
- ৩। নির্বাহী পরিচালক, এমআইএস, বিএসইসি
- ৪। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি

আদেশ

যেহেতু, কমিশন, South Asia Securities Limited (সিএসই টিআরসি নং-০০৪) কে তার আবেদনক্রমে, নির্ধারিত শর্তাধীনে সিকিউরিটিজ ত্রয় বিক্রয় কর্মকান্ড পরিচালনা করার জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (অতঃপর 'কমিশন' বলে উল্লিখিত) বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন) এর ১০(১) এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০ এর বিধি ৫(৫) সহ পঠিত স্টকব্রোকার/ডিলার রেজিস্ট্রেশন সার্টিফিকেট প্রদান করেছে;

যেহেতু, কমিশন এর আদেশ নং SEC/SRI/INS/CSE-MEM/2010/974 dated August 12,2013 এর মাধ্যমে South Asia Securities Limited এ পরিদর্শনের জন্য একটি কমিটি গঠিত হয় এবং উক্ত পরিদর্শন কমিটির দাখিলকৃত প্রতিবেদন অনুযায়ী findings and contraventions নিম্নরূপ:

Quote:

A. Mr. Md. Shafiqul Islam FCMA, the Chief Financial Officer (CFO) of South Asia Securities Limited, has been appointed as Compliance Authority of the stock broker. As per the provisions of the rule 4 (cha) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০, only members of the Board of Directors (BoD) and Chief Executive Officer (CEO) of the company can act as Compliance Authority.

Contravention: Rule 4 (cha) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক-ডিলার, স্টক-ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০, for appointing its CFO as Compliance Authority of SASL.

B. Observation on Misrepresentation on Income:

Particulars of Revenue	FY 2013	FY 2012	FY 2011
Commission Received	1,619,192	2,941,151	9,834,557
CDBL Income	1,671,086	1,826,236	489,705
Total Income	3,290,278	47,67,387	1,03,24,262

Statement received from South Asia Securities Ltd:

Year	Settlement Fees	Commission from buy/sell	B.O. A/C Charges	Other Charges	Total
2012	2,31,222.40	29,41,151.00	33,52,675.91	25,819.00	6,550,868.31
2013	1,81,309.00	16,19,192.00	30,87,369.00	19,950.00	4,907,820.00

Difference in SASL's Statement and Audit Report is as follows:

- The above two tables reflect that income reported in the Audited statement and the reported income in the SASL's statement has wide difference in amount and also in the income head.
- The amount reflected in the SASL's statement about yearly income, where revenue earned from settlement fees, B.O A/C charges and others charges are not reported in the Audited statements.

Contravention: It reflects the contravention of Rule 8 (1) of Securities and Exchange Rules, 1987 related to the affair of disclosure of true, accurate and up to date position of his business.

C. Z category share financing:

South Asia Securities Limited (SASL) has extended credit facilities to "Z" category shares without any margin agreement.

Name : Mr. Md. Delowar Hossain, Code : 548

Account Type : Cash

BOID : 1202310006392122

TranDate	TranType	Description	Quantity	Rate	Amount	Balance
25/02/2013	Buy	BeaconPharma	1000	14.80	14,800.00	-1,44,335.14
03/06/2013	Buy	BeaconPharma	1500	14.50	21,750.00	-1,38,777.00
04/06/2013	Buy	BeaconPharma	1000	15.40	7,700.00	-1,26,581.74
05/06/2013	Buy	BeaconPharma	500	14.30	7,150.00	-1,40,215.39
09/06/2013	Buy	BeaconPharma	1500	13.60	20,400.00	-1,28,657.75
16/06/2013	Buy	BeaconPharma	2500	14.00	35,000.00	-1,36,888.77
20/06/2013	Buy	BeaconPharma	1000	13.80	13,800.00	-1,38,132.91
03/07/2013	Buy	AllTex	2000	7.60	15,200.00	-1,20,151.61
17/07/2013	Buy	BeaconPharma	1500	15.233	22,849.95	-79,771.36

Contravention: By doing said activities, South Asia Securities Ltd. has violated the Commission's Directive No. SEC/CMRRCD/2001-43/169 dated October 01, 2009 by extending margin loan facility to "Z" category securities.

D. Credit facilities to the Cash account:

After randomly checking the financial ledger of the major clients of the South Asia Securities Limited (SASL), the said broker extended credit facilities to the cash account without any margin agreement, which is contrary to the Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987.

Account Name: Mr. Md. Delowar Hossain

Code No. 548

Account Type: Cash

TranDate	TranType	Description	Quantity	Rate	Amount	Balance
17/09/2013	Sale	UHRL	600	88.06	52,839.96	-80,656.18
17/09/2013	Sale	FareastFin.	500	19.60	9,800.00	-70,900.28
17/09/2013	Buy	UHRL	700	88.11	61,679.94	-1,32,857.78
08/10/2013	Sale	UHRL	700	81.60	57,120.00	-75,994.82
08/10/2013	Buy	UHRL	700	84.72	59,309.95	-1,35,571.66
19/11/2013	Sale	UHRL	300	84.30	25,290.00	-1,10,495.47
19/11/2013	Sale	ParamountTex	250	46.00	11,500.00	-99,047.22
19/11/2013	Buy	UHRL	400	84.00	33,600.00	-1,32,798.42
21/11/2013	Sale	BeaconPharma	1000	12.10	12,100.00	-1,20,752.87

21/11/2013	Sale	UHRL	800	84.45	67,560.00	-53,496.89
21/11/2013	Buy	UHRL	900	84.76	76,289.94	-1,30,130.13
26/11/2013	Sale	BeaconPharma	1000	13.70	13,700.00	-1,16,491.78
26/11/2013	Sale	UHRL	500	85.00	42,500.00	-74,183.03
26/11/2013	Buy	ParamountTex	1000	54.40	54,400.00	-1,28,827.83
28/11/2013	Sale	ParamountTex	1000	55.20	55,200.00	-73,876.23
28/11/2013	Sale	UHRL	500	83.80	41,900.00	-32,164.78
28/11/2013	Buy	OrionPharma	900	63.28	56,956.92	-89,381.02
28/11/2013	Buy	Fu-wangCera	2000	21.30	42,600.00	-1,32,172.72
04/12/2013	Sale	OrionPharma	900	61.61	55,449.99	-76,972.26
04/12/2013	Sale	Fu-wangCera	500	22.30	11,150.00	-65,872.43
04/12/2013	Buy	GenNext	2000	33.05	66,100.00	-1,32,269.88
05/12/2013	Sale	Fu-wangCera	1500	22.10	33,150.00	-99,269.06
05/12/2013	Buy	ParamountTex	500	59.20	29,600.00	-1,29,002.26
09/12/2013	Sale	GenNext	2000	35.17	70,350.00	-58,968.83
09/12/2013	Sale	ParamountTex	500	67.90	33,950.00	-25,171.61
09/12/2013	Buy	ZahinTex	3500	29.31	1,02,599.70	-1,28,233.01
11/12/2013	Sale	ZahinTex	3500	31.15	1,09,049.85	-19,673.88
11/12/2013	Buy	GoldenHarvest	2100	49.98	1,04,969.97	-1,25,116.22
17/12/2013	Sale	GoldenHarvest	1800	48.40	87,120.00	-38,388.26
17/12/2013	Buy	Deshbandhu	4500	24.13	1,08,599.85	-1,47,476.81
22/12/2013	Sale	Deshbandhu	4500	25.90	1,16,550.00	-31,451.28
22/12/2013	Sale	GoldenHarvest	300	48.00	14,400.00	-17,116.08
22/12/2013	Buy	SandhaniLife	100	73.00	73,000.00	-90,444.58
22/12/2013	Buy	IFIC Bank	1000	35.10	35,100.00	-1,25,702.53
24/12/2013	Sale	SandhaniLife	1000	71.30	71,300.00	-54,773.38
02/01/2014	Sale	Deshbandhu	2500	22.50	56,250.00	-66,321.38
02/01/2014	Buy	Deshbandhu	2500	22.30	55,750.00	-1,22,322.25
09/01/2014	Sale	Deshbandhu	5000	22.90	1,14,500.00	-8,337.50
09/01/2014	Buy	ParamountTex	2000	54.40	1,08,800.00	-1,17,627.10
13/01/2014	Sale	ParamountTex	2000	54.55	1,09,100.00	-9,018.05
13/01/2014	Buy	IFIC Bank	3000	34.90	1,04,700.00	-1,14,189.20
16/01/2014	Sale	IFIC Bank	3000	35.90	1,07,724.90	-6,949.06
16/01/2014	Buy	BeachHatch	3500	32.00	1,12,000.00	-1,19,453.06
23/01/2014	Sale	BeachHatch	3500	30.00	1,05,000.00	-14,925.56
23/01/2014	Buy	BeachHatch	3000	30.15	90,450.00	-1,05,782.59
23/01/2014	Buy	FSIBL	1000	15.50	15,500.00	-1,21,352.34
27/01/2014	Sale	BeachHatch	2000	29.90	59,800.00	-61,821.44
27/01/2014	Sale	FSIBL	1000	16.60	16,600.00	-45,296.14
27/01/2014	Buy	BeachHatch	500	29.40	14,700.00	-60,062.29
27/01/2014	Buy	FSIBL	3500	16.10	56,350.00	-1,16,665.86
30/01/2014	Sale	FSIBL	2000	15.90	31,800.00	-85,008.96
30/01/2014	Sale	BeachHatch	1500	29.40	44,100.00	-41,107.41
30/01/2014	Buy	BeachHatch	1500	29.70	44,550.00	-85,857.89
30/01/2014	Buy	FSIBL	2000	16.00	32,000.00	-1,18,001.89
10/02/2014	Sale	FSIBL	3000	16.20	48,600.00	-69,620.59

10/02/2014	Buy	ActiveFine	500	94.70	47,350.00	-1,17,183.66
12/02/2014	Sale	ActiveFine	500	96.00	48,000.00	-69,399.66
12/02/2014	Buy	AFCAgro	500	64.70	32,350.00	-1,01,895.24
12/02/2014	Buy	BeachHatch	500	26.40	13,200.00	-1,15,154.64
17/02/2014	Sale	BeachHatch	1000	26.10	26,100.00	-89,172.09
17/02/2014	Sale	FSIBL	500	15.40	7,700.00	-81,506.74
17/02/2014	Buy	AFCAgro	500	65.10	32,550.00	-1,14,203.21
19/02/2014	Sale	AFCAgro	1000	68.80	68,800.00	-45,712.81
19/02/2014	Buy	AFCAgro	1000	68.35	68,350.00	-1,14,370.39
23/02/2014	Sale	AFCAgro	1000	69.20	69,200.00	-45,481.79
23/02/2014	Buy	ZahinTex	3000	25.10	75,300.00	-1,21,120.64
02/03/2014	Sale	BeachHatch	1000	30.30	30,300.00	-90,956.99
02/03/2014	Buy	ZahinTex	1000	24.50	24,500.00	-1,15,567.24
05/03/2014	Sale	ZahinTex	4000	24.07	96,300.00	-19,700.59
05/03/2014	Buy	BeachHatch	3000	31.40	94,200.00	-1,14,324.49
11/03/2014	Sale	BeachHatch	2000	29.90	59,800.00	-54,793.59
11/03/2014	Buy	BeachHatch	2000	30.20	60,400.00	-1,15,465.39

Account Name: Mr. Mohammed Yakub
Code No. 2619
Account Type: Cash

TranDate	TranType	Description	Quantity	Rate	Amount	Balance
05/03/2013	Buy	UCBL	7000	21.74	1,52,199.60	-87,578.69
07/03/2013	Buy	AamraTech	500	30.90	15,450.00	-1,03,090.49
18/03/2013	Buy	ArgonDenim	600	53.40	32,040.00	-1,35,258.65
02/04/2013	Sale	ArgonDenim	600	41.00	24,600.00	-1,10,757.05
09/04/2013	Sale	UCBL	3000	18.00	54,000.00	-56,973.05
09/04/2013	Buy	BEDL	1000	26.70	26,700.00	-83,779.85
09/04/2013	Buy	SPPCL	500	44.00	22,000.00	-1,05,867.85
10/04/2013	Sale	UCBL	1500	18.30	27,450.00	-78,527.65
10/04/2013	Buy	DaccaDyeing	1000	25.00	25,000.00	-1,03,627.65
11/04/2013	Sale	UCBL	500	18.30	9,150.00	-94,514.25
11/04/2013	Sale	JamunaOil	200	175.60	35,120.00	-59,534.73
11/04/2013	Buy	ArgonDenim	1200	32.88	39,459.96	-99,152.53
15/04/2013	Sale	UCBL	1000	18.40	18,400.00	-80,826.13
15/04/2013	Sale	ArgonDenim	600	35.50	21,300.00	-59,611.33
15/04/2013	Sale	SPPCL	200	50.10	10,202.00	-49,631.41
15/04/2013	Buy	DaccaDyeing	500	24.70	12,350.00	-62,030.81
15/04/2013	Buy	OrionPharma	500	72.90	36,450.00	-98,626.61
17/04/2013	Sale	JamunaOil	200	175.00	35,000.00	-63,766.61
17/04/2013	Buy	OrionPharma	500	73.00	36,500.00	-1,00,412.61
21/04/2013	Sale	SPPCL	300	48.50	14,550.00	-85,920.81
23/04/2013	Sale	RNSpinning	1000	32.40	32,400.00	-53,650.41
23/04/2013	Sale	BEDL	1000	26.00	26,000.00	-27,754.41
13/04/2013	Sale	JamunaOil	100	171.30	17,130.00	-10,692.93
23/04/2013	Buy	MetroSpin	1000	15.10	15,100.00	-25,853.33
23/04/2013	Buy	RNSpin	1000	32.40	32,400.00	-58,382.93
23/04/2013	Buy	ArgonDenim	600	35.10	21,060.00	-79,527.17
28/04/2013	Sale	MetroSpin	2000	14.50	29,000.00	-90,200.17
28/04/2013	Buy	MalekSpin	200	19.70	3,940.00	-90,229.57

07/05/2013	Sale	UCBL	1000	18.20	18,200.00	-72,102.37
07/05/2013	Buy	Deshbandhu	1000	17.90	17,900.00	-90,073.37
14/05/2013	Sale	Deshbandhu	1000	21.40	21,400.00	-68,759.57
14/05/2013	Sale	OrionPharma	500	71.50	35,750.00	-33,152.57
15/05/2013	Sale	PeoplesLeasing	1000	24.50	24,500.00	-8,750.57
15/05/2013	Buy	SPPCL	1000	53.80	53,800.00	-62,765.77
16/05/2013	Sale	OrionPharma	500	79.40	39,700.00	-23,224.57
16/05/2013	Buy	LnkaBangla Fin	1000	39.00	39,000.00	-62,380.57
20/05/2013	Sale	SPPCL	100	54.50	5,450.00	-56,952.37
20/05/2013	Buy	PremierBank	2000	13.70	27,400.00	-84,461.97
02/06/2013	Sale	MalekSpin	1000	25.50	25,500.00	-59,140.77
02/06/2013	Sale	DaccaDyeing	500	26.70	13,350.00	-45,844.17
02/06/2013	Sale	ZahinTex	500	29.20	14,600.00	-31,302.57
02/06/2013	Buy	SPPCL	100	54.70	5,470.00	-36,794.45
04/06/2013	Sale	SPPCL	500	58.50	29,250.00	-7,661.45
04/06/2013	Buy	OrionPharma	1000	66.00	66,000.00	-73,925.45
05/06/2013	Sale	MalekSpin	1000	27.00	27,000.00	-47,033.45

Account Name: Ms. Rahena Akther Shirin

Code No. 1989

Account Type: Cash

TranDate	TranType	Description	Quantity	Rate	Amount	Balance
08/10/2013	Sale	BBSL	500	46.10	23,050.00	-1,33,781.54
08/10/2013	Buy	Premier Cement	200	99.10	19,820.00	-1,53,690.73
08/10/2013	Buy	IFIC Bank	200	19.60	3,920.00	-1,57,628.37
21/10/2013	Sale	Premier Cement	200	96.80	19,360.00	-1,38,355.49
21/10/2013	Buy	MaksonsSpin	500	14.50	7,250.00	-1,45,638.11
21/10/2013	Buy	MalekSpin	500	22.10	11,050.00	-1,56,737.84
24/10/2013	Sale	Malek Spin	500	25.30	12,650.00	-1,44,144.76
24/10/2013	Buy	IFIC Bank	500	21.30	10,650.00	-1,54,842.69
28/10/2013	Sale	IFIC Bank	3000	25.80	77,400.00	-77,790.99
28/10/2013	Sale	MaksonsSpin	500	15.90	7,950.00	-69,876.76
28/10/2013	Buy	RN Spin	1000	29.30	29,300.00	--99,308.61
28/10/2013	Buy	AftabAuto	500	100.80	50,400.00	-1,49,935.41
31/10/2013	Sale	IFIC Bank	1500	26.80	40,200.00	-1,09,916.56
31/10/2013	Sale	RN Spin	1000	29.50	29,500.00	-80,549.06
31/10/2013	Sale	AftabAuto	500	98.00	49,000.00	-31,769.56
31/10/2013	Buy	Beximco	3800	31.05	1,17,990.00	-1,50,290.52
05/11/2013	Sale	Beximco	3800	30.40	1,15,520.00	-35,290.36
05/11/2013	Buy	GenNext	4500	25.46	1,14,599.70	-1,50,405.76
06/11/2013	Buy	PeoplesLeasing	75	21.00	1,575.00	-1,51,987.85
11/11/2013	Sale	GSPFinance	300	27.10	81,300.00	-1,56,602.00
13/11/2013	Sale	GenNext	1500	27.70	41,550.00	-1,15,238.97
13/11/2013	Sale	PeoplesLeasing	100	25.30	2,530.00	-1,12,720.36
13/11/2013	Buy	IFICBank	100	37.40	37,400.00	-1,50,288.66
17/11/2013	Sale	GSP Finance	3000	26.20	78,600.00	-72,142.36

17/11/2013	Buy	PremierBank	4000	13.00	52,000.00	-1,48,183.01
19/11/2013	Sale	PremierBank	3000	12.80	38,400.00	-1,09,955.81
19/11/2013	Sale	IFICBank	1000	36.10	36,100.00	-74,018.26
19/11/2013	Sale	ParamountTex	250	46.00	11,500.00	-62,570.01
19/11/2013	Buy	GPHIspat	500	49.00	24,500.00	-87,180.26
19/11/2013	Buy	PremierBank	4000	12.50	50,000.00	-1,37,405.26
19/11/2013	Buy	Int.Leaing	500	15.70	7,850.00	-1,45,290.58
21/11/2013	Sale	PremierBank	5000	12.61	63,050.00	-82,524.31
21/11/2013	Sale	Int.Leasing	500	15.40	7,700.00	-24,436.88
21/11/2013	Buy	ParamountTex	1250	49.68	62,100.00	-86,816.33
21/11/2013	Buy	GP	200	211.20	42,240.00	-1,46,975.84
21/11/2013	Buy	LegacyFoot	500	35.30	17,650.00	-1,04,545.76
21/11/2013	Buy	GP	200	211.20	42,240.00	-1,46,975.84
25/11/2013	Sale	ParamountTex	1250	57.58	71,975.00	-75,324.72
25/11/2013	Sale	GP	200	208.10	41,620.00	-17,217.39
25/11/2013	Buy	RahimaFood	1000	39.50	39,500.00	-56,895.14
25/11/2013	Buy	UHRL	500	83.70	41,850.00	-98,933.46
25/11/2013	Buy	FareastFin.	500	14.30	7,150.00	-1,06,115.64
25/11/2013	Sale	GP	200	206.50	41,300.00	-1,47,601.49
27/11/2013	Sale	RahimaFood	1000	43.40	43,400.00	-1,04,396.79
27/11/2013	Sale	UHRL	500	84.90	42,450.00	-62,137.81
27/11/2013	Sale	FareastFin.	500	13.90	6,950.00	-55,219.09
27/11/2013	Sale	GP	200	204.00	40,800.00	-14,602.69
27/11/2013	Buy	OrionPharma	1200	67.20	80,700.00	-95,665.84
27/11/2013	Buy	BDWelding	2000	23.00	46,000.00	-1,41,872.84
01/12/2013	Sale	BDWelding	2000	21.50	43,000.00	-99,066.34
01/12/2013	Sale	OrionPharma	1200	60.80	72,960.00	-26,434.66
01/12/2013	Buy	RahimaFood	2000	50.90	1,01,800.00	-1,28,692.76
01/12/2013	Buy	BDWelding	500	21.50	10,750.00	-1,39,491.13
03/12/2013	Sale	RahimaFood	1000	58.50	58,500.00	-81,254.38
03/12/2013	Buy	LnkabnglaFin	1000	54.90	54,900.00	-1,36,401.43
05/12/2013	Sale	LnkabnglaFin	1000	53.45	53,450.00	-83,191.96
05/12/2013	Sale	RahimaFood	500	63.40	31,700.00	-51,634.61
05/12/2013	Sale	BDWelding	500	21.90	10,950.00	-40,733.88
05/12/2013	Buy	ParamountTex	1250	58.92	73,650.00	-1,14,715.31
05/12/2013	Buy	OrionPharma	300	60.96	18,289.98	-1,33,087.59
09/12/2013	Sale	ParamountTex	1250	67.20	84,000.00	-49,465.59
09/12/2013	Sale	OrionPharma	300	63.40	19,020.00	-30,531.18
09/12/2013	Buy	BeachHatch	4000	23.25	93,000.00	-1,23,949.68
10/12/2013	Sale	RahimaFood	500	82.00	41,000.00	-83,134.18
10/12/2013	Buy	GoldenHarvest	600	51.70	31,020.00	-1,14,293.77
10/12/2013	Buy	Int.Leasing	500	15.20	7,600.00	-1,21,927.97
11/12/2013	Sale	BeachHatch	4000	30.17	1,20,700.00	-1,771.12
11/12/2013	Buy	GoldenHarvest	1800	49.88	89,789.94	-91,965.12

11/12/2013	Buy	IFIC Bank	800	34.70	27,760.00	-1,19,850.04
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Contravention: Through the aforesaid activities, South Asia Securities Limited violated Rule 3 of Margin Rules, 1999 as well as Rules 8(1) (ccc) of the Securities and Exchange Rules, 1987 by utilizing credit facilities to cash accounts without margin agreement.

যেহেতু, কমিশন উপরোল্লিখিত প্রতিবেদন অনুযায়ী সিকিউরিটিজ আইন পরিপালনে ব্যর্থতার জন্য South Asia Securities Limited এর বরাবরে একটি show-cause-cum-hearing notice সূত্র নং- BSEC/Enforcement/2172/2014/613 তারিখ ১১ ই সেপ্টেম্বর ২০১৪ ইং প্রেরণ করে এবং ২৪ ই সেপ্টেম্বর ২০১৪ ইং তারিখে শুনানীর দিন ধার্য করে এবং ধার্যকৃত তারিখে South Asia Securities Limited এর প্রতিনিধি General Manager জনাব মো: ইব্রাহীম খলিল উপস্থিত হয়ে ২২ ই সেপ্টেম্বর ২০১৪ ইং তারিখের পত্রের মাধ্যমে লিখিত বক্তব্য দাখিল করেন। যাতে অন্যান্যের মধ্যে, নিম্নোক্ত বিষয়গুলির উল্লেখ আছে:-

Quote:

A. Compliance Authority: SASL is a small Broker House under CSE with present paid-up capital of Tk. 7500000 only. The Board of Directors of the Company appointed Mr. Md. Shafiqul Islam,FCMA as a CFO /COO of the Company. He would look after the accounts and all other activities of the Company as CEO as per decision of Management but his designation was not changed as CEO . It would be clear from the copy of Agreement of Compliance Authority dated 27.08.2005. Later on he was appointed to act as compliance authority also. At that time it was not known to the Management that the designation of Compliance Authority should be a CEO. On receipt of observation from audit party of BSEC dated 12.08.13 & letter from CSE dated 23.03.14 the Management took initiative to fulfill the requirements of Compliance Authority. Accordingly the designation of Mr. Md. Shafiqul Islam,FCMA was changed to CEO and appointed him as Compliance Authority . Kindly consider the explanation and relieve us of contravention of the relevance rules.

B. Misrepresentation on Income: For your kind information it may be stated that the position of misrepresentation on income has been confused. The actual position is narrated below:

1. Audit Report:

Particulars of Revenue	FY 2013	FY 2012	FY 2011
Commission Received	1619192.00	2941151.00	9834557.00
CDBL Income	1671086.00	1826236.00	489705.00
Total Income	3290278.00	4767387.00	10324262.00

2. SASL's Statement:

Year	Settlement Fees	Commission from buy/sell	B.O. A/C Charges	Other Charges	Total
2012	231222.4	2941151	3352675.91	25819.00	6550868.31
2013	181309	1619192	3087369	19950.00	4907820.00

There is no difference in SASL's Statement and Audit Report which is shown as below in table 3:

3. Details of Income (CDBL):

CDBL Income	FY 2013	FY 2012
B.O.A/C Charges	3087369.00	3352675.91
Settlement Fees	181309.00	231222.40

Other Charges	19950.00	25819.00
Total Income	3288628.00	3609717.31
Less: CDBL Expense(As per Attached Sheet)	1617542.00	1783481.00
Net Income	1671086.00	1826236.31

From the above it will be clear that no misrepresentation on income has been done. Consider our explanation and kindly relieve us of contravention.

C. “Z” category share financing: Generally we do not allow any Credit facility to “Z” category shares. One of our new Authorized representatives allowed the Credit facility to one of the client (Code-548) due to his ignorance of the respective rules. He has already been warned for the same . Henceforth we assure you that no such event will occur.

Kindly consider our unintentional mistake in this respect and relieve us of the contravention.

D. Credit facilities to the cash account: Generally we do not allow Credit facility to any client. We offer credit facility only to a very few clients having daily volume of trade considering the poor trade and market position. In that case we are maintaining loan Agreement with them . But we did not change category of client (Cash/margin) in our back office software due to oversight. We are now maintaining accounts showing actual category of clients in our back office software.

Considering present share market and our explanation, kindly relieve us of the contravention. Under the above circumstance, we will appeal to your honor and request you kindly to consider our appeal and relieve of the charges for the last time for which we shall be grateful.

Unquote

যেহেতু, South Asia Securities Limited এর লিখিত বক্তব্য কমিশনের বিবেচনায় গ্রহণযোগ্য হয়নি, যা সিকিউরিটিজ আইন পরিপালনে ব্যর্থতা বিধায় section 22 of the Securities and Exchange Ordinance, ১৯৬৯ অনুযায়ী শাস্তিযোগ্য অপরাধ এবং যা ক্ষমার অযোগ্য;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন পরিপালনে উল্লিখিত ব্যর্থতার জন্য, তথা পুঁজিবাজারের উন্নয়নের পাশাপাশি বাজারের শৃংখলা ও স্বচ্ছতা রক্ষার স্বার্থে উক্ত ব্রোকার/ডিলার কে জরিমানা করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন, উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর section 22 [বা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে South Asia Securities Limited এর উপর ১ (এক) লক্ষ টাকা জরিমানা ধার্য্য করল যা অত্র আদেশের তারিখ হতে ১৫ (পনের) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে কমিশনে জমা করতে হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,

মো: আ: সালাম সিকদার
কমিশনার

বিতরণঃ

সাউথ এশিয়া সিকিউরিটিজ লিমিটেড
নাসেন্ট টাওয়ার (৩য় তলা)
৮০৬/এ, আগ্রাবাদ বা/এ
চট্টগ্রাম-৪১০০