

Quarterly Review

January-March 2026



Ensuring Stability and Discipline towards Advancement of the Economy
Bangladesh Securities and Exchange Commission

Quarterly Review

January-March 2026



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. The objectives of the Commission are protecting the interests 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 by the Government. The Chairman acts as the chief executive of the Commission. The Commission makes securities related rules and regulates the market. The Commission is a statutory body attached to the Financial Institutions Division of the Ministry of Finance.

At present, Mr. Khondoker Rashed Maqsood is serving as the Chairman of the Commission and Mr. Md. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh and Mr. Md. Saifuddin, CFA are serving as the Commissioners.

PART-I

1. Executive Directors and Head of the Division of Bangladesh Securities and Exchange Commission

SL.	Name	Head of the Division and Wing
1	Mr. Md. Anowarul Islam	Issuer Company Affairs Division, Derivatives Division
2	Mr. M. Hasan Mahmud	Investment Management Division Corporate Finance Division
3	Mr. Md. Mahbuber Rahman Chowdhury	Law Division
4	Mr. Kamrul Anam Khan	Chief Accountant Division, Internal Audit & Compliance Division
5	Mr. Mohammad Rezaul Karim	Temporarily Suspended
6	Mr. Mohammed Shafiul Azam	Admin & Finance Division
7	Mr. Ripan Kumar Debnath	Enforcement Division
8	Mr. Mir Mosharraf Hossain	Market Intelligence and Investigation Division, Financial Literacy Division
9	Mr. Mohammed Jahangir Alam	Market & Intermediaries Affairs Division R&D Division

2. Various Workshops, Seminars and Other Special Activities Related to the Capital Market

2.1 Courtesy Meeting Held Between BSEC and the Newly Elected Executive Committee of BMBA

On January 07, 2026, a courtesy meeting was held between the Bangladesh Securities and Exchange Commission (BSEC) and the newly elected Executive Committee of the Bangladesh Merchant Bankers Association (BMBA) at the BSEC building in Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood, BSEC Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, and Mr. Md. Saifuddin, along with BSEC Executive Directors, Directors, and other relevant officials, were present at the meeting. Broad developmental facets and operational matters concerning the capital market were discussed in detail during the session.

During the meeting, the newly elected Executive Committee of BMBA was congratulated and welcomed on behalf of BSEC, and a call was made to work collectively for the development of the capital market.

BSEC Chairman Mr. Khondoker Rashed Maqsood stated, "The primary responsibilities of BMBA include issue management, underwriting, and portfolio management. As a result of the efforts and hard work of BSEC and market stakeholders, the updated IPO Rules have recently been published in the official gazette and have come into effect. With the modernization of the IPO Rules, the opportunities and prospects for bringing high-quality new companies into the capital market have multiplied. BSEC expects that BMBA and its member issue managers will work proactively to bring reputable companies into the market. BSEC maintaining a positive outlook in this regard, will extend all necessary support to ensure the listing of strong companies in the capital market." He emphasized enhancing the capacity of merchant banks across various domains, including capital formation, portfolio management, and corporate advisory within the capital market. He noted that improvements in the capacity, efficiency, and ethical standards of merchant banks would further attract and encourage investors and all market participants toward the capital market.

BSEC Commissioner Ms. Farzana Lalarukh remarked that every merchant bank and its association should maintain informative webpages and web portals. Webpages and portals containing accurate data will raise awareness among investors and market participants, enabling them to make better-informed decisions. The meeting commenced at 11:00 AM in the Commission Room of the BSEC building in the presence of the BSEC Chairman, all Commissioners, and all members of the Executive Committee of BMBA. The session was attended by BMBA President Mr. Iftekhar Alam, General Secretary Mr. Sumit Podder, Vice-President Mr. Md. Monirul Haque, Treasurer Mr. Syed Rashed Hussain, and members Mr. Gazi Mohammad Tarek, Mr. Suman Kumar Kundu, and Mr. Md. Sohel Haque.



Courtesy Meeting Between BSEC and the Newly Elected Executive Committee of BMBA

2.2 Prize Distribution of ‘BSEC Capital Market Journalism Excellence Awards & Fellowship 2025’

The prize distribution ceremony of the ‘BSEC Capital Market Journalism Excellence Awards & Fellowship 2025’ was held on Thursday, January 15, 2026, at 3:30 PM in the BSEC Multipurpose Hall (2nd Floor) located in Agargaon, Dhaka. Mr. Khondoker Rashed Maqsood, Chairman of the Bangladesh Securities and Exchange Commission (BSEC), presided over the event. Commissioners of the Commission, jury board members of the awards and fellowship, along with BSEC Executive Directors, Directors, and other dignitaries were present at the function.

BSEC Commissioner Mr. Mu. Mohsin Chowdhury delivered the welcome address. Welcoming the attendees with heartfelt thanks and greetings, he stated, “The primary objective of the BSEC Capital Market Journalism Excellence Awards & Fellowship program is to encourage and recognize transparent, responsible, research-driven, and ethical journalism regarding the country's capital market. This initiative aims to elevate professional standards, enhance analytical capacity, ensure factual accuracy, and strengthen public awareness. Furthermore, a key purpose of this endeavor is to consolidate the positive and constructive role of journalists in fostering market stability, boosting investor confidence, and developing an accountable and modern capital market framework.” He also noted that the Commission deeply encourages constructive, responsible, and investigative journalism, and BSEC will always stand by the journalists dedicated to this cause.

BSEC Chairman Mr. Khondoker Rashed Maqsood delivered the presidential address. He remarked, “We have gathered at the prize distribution ceremony of the ‘BSEC Capital Market Journalism Excellence Awards & Fellowship 2025’, an initiative whose goal is not merely to confer awards, but to permanently inspire responsible, research-based, ethical, and impactful journalism.” Addressing the journalists, he stated, “This award and fellowship will not only inspire you but will also reinforce your sense of responsibility. We want you to be more independent, robust, and research-driven. We want the media to become a strong and ethical partner of the capital market. BSEC will always stand by responsible journalism, and we look forward to working with you in the future through transparency, information accessibility, cooperation, and knowledge exchange. In our ongoing journey of reform, modernization, and development of the capital market, we view journalism as a powerful fellow warrior. My heartfelt best wishes to all the applicant journalists. Congratulations to the winners. The efforts and contributions of those who did not win are equally valuable. You are the strength of capital market journalism, and you are the role models for tomorrow.”

Additionally, the esteemed jury board members of the program—namely Dr. S M Shameem Reza (Professor, Department of Mass Communication & Journalism, University of Dhaka), Al-Amin (Associate Professor, Department of Accounting, University of Dhaka), S M Golam Samdani Bhuiyan (Former President, Capital Market Journalists' Forum), Md. Anwarul Islam (Executive Director, BSEC), and Md. Rizvi Ahmed (Faculty Grade-4, Bangladesh Academy for Securities Markets)—along with the winners from each category, addressed the audience.

Journalists working in the capital market were awarded across three distinct categories: 'Print Media', 'Electronic Media', and 'Online Media'. In each category, alongside one main winner, two individuals received special awards. The Chairman and Commissioners of BSEC handed over crests and checks to the awardees. The main winners received a check of BDT 2,50,000 along with a crest, while the special award recipients were presented with a check of BDT 1,00,000 and a crest.

In the Print Media category, Ahsan Habib (Senior Reporter, The Daily Star) emerged as the winner, while M A Jalil Munna (Staff Reporter, Dainik Ittefaq) and Anwar Ibrahim (Senior Reporter, Dainik Samakal) received the special awards.



In the Electronic Media category, Touhidul Islam (Senior Broadcast Journalist, Independent Television) emerged as the winner, while Md. Ataur Rahman (Reporter, Ekhn TV) and Alamgir Hossain (Senior Reporter, Jamuna Television) bagged the special awards.



Highlights of the Award Presentation Ceremony of the “Capital Market Journalism Excellence Awards and Fellowship 2025”

2.3 5th Monthly Coordination Meeting between BSEC and Capital Market Stakeholders Held

On January 18, 2026, the 5th monthly coordination meeting between the capital market regulatory body, the Bangladesh Securities and Exchange Commission (BSEC), and capital market stakeholders commenced at 10:30 AM in the BSEC Multipurpose Hall in Agargaon, Dhaka. Dr. Anisuzzaman Chowdhury, Special Assistant to the Honorable Chief Adviser; Mr. Khondoker Rashed Maqsood, Chairman of BSEC; Mr. Mu. Mohsin Chowdhury, Commissioner of BSEC; Mr. Md. Ali Akbar, Commissioner of BSEC; Ms. Farzana Lalarukh, Commissioner of BSEC; Mr. Md. Saifuddin, CFA, Commissioner of BSEC; and top representatives of capital market stakeholder institutions and organizations attended the meeting. Open dialogues took place concerning the current state of the capital market and other relevant structural matters.

Dr. Anisuzzaman Chowdhury, Special Assistant to the Honorable Chief Adviser and Chairman of the committee formed by the Financial Institutions Division of the Ministry of Finance to further strengthen BSEC and develop the capital market, addressed the meeting. He stated, “We must actively work to resolve the identified bottlenecks or challenges and move forward. To find solutions, everyone must cooperate and work in unison. This is exactly what the stakeholder meetings are for, and it feels good to have institutionalized such a mechanism.” He emphasized implementing decisions arrived at collectively based on everyone’s cooperation and input. He thanked all concerned participants for successfully completing major reforms in the concluded year through mutual efforts and coordination. Furthermore, he directed the immediate resolution of existing market constraints and urged market participants to align their operations with a long-term strategic vision for capital market development.

The meeting witnessed extensive deliberations on capital market development and reform initiatives, including the ‘Bangladesh Securities and Exchange (Margin) Rules, 2025’, ‘Bangladesh Securities and Exchange Commission (BSEC) Mutual Fund Rules, 2025’, and ‘Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025’. Agendas also featured adopting a 5-year capital market development plan, introducing new financial instruments, organizing roadshows, customer onboarding via e-KYC alongside online BO account opening, launching a commodity exchange, and enhancing API connectivity among market institutions. Additionally, discussions focused on listing state-owned enterprises (SOEs) and multinational companies (MNCs), mergers and acquisitions (M&A), the development of the mutual fund sector, ensuring sound corporate governance, operationalizing and registering Central Counterparty Bangladesh Limited (CCBL), expanding the business scope of merchant banks, and broadening the scope of investment education. Initiatives like engaging district and upazila administrations to boost nationwide market awareness, broadcasting fortnightly investment education programs on Bangladesh Television (BTV), enhancing investor confidence, and adopting robust measures to safeguard investors’ interests were also thoroughly evaluated.

The BSEC Chairman highlighted the Commission’s recent initiatives and operational milestones regarding capital market reforms and growth. He stated, “The Margin Rules, 2025; Mutual Fund Rules, 2025; and Public Offer of Equity Securities Rules, 2025—these three regulations represent our primary milestones on the path of capital market reform, and we have successfully delivered all of them within 2025. This marks the execution of the major portion of our legal and structural market reforms. Initial Public Offerings (IPOs) are the absolute heart of a capital market. Through the ‘Public Offer of Equity Securities Rules, 2025’, the pathway for bringing new IPOs to the market has been streamlined. Now is the right time to capitalize on this opportunity, and market participants must work proactively to achieve this.” He expressed deep gratitude to the Honorable Chief Adviser, the Finance Adviser, and Special Assistant Dr. Anisuzzaman Chowdhury for their continuous supportive roles in capital market development. In conclusion, he extended his thanks to the market stakeholders and all concerned parties for their efforts in market transformation.



Prominent market representatives present included Mr. Mominul Islam, Chairman of Dhaka Stock Exchange PLC (DSE); Major General (Retd.) Md. Wahid-Uz-Zaman, Chairman of Central Counterparty Bangladesh Limited (CCBL); Mr. Saiful Islam, President of DSE Brokers Association of Bangladesh (DBA); Niranjana Chandra Debnath, Managing Director of Investment Corporation of Bangladesh (ICB); Ms. Nuzhat Anwar, Managing Director of DSE; Mr. Md. Abdul Motaleb, Managing Director of Central Depository Bangladesh Limited (CDBL); and Mr. A S M Khairuzzaman, Acting Managing Director of CCBL. The participant list further included Mr. Iftekhar Alam, President, Mr. Sumit Podder, General Secretary, and Mr. Syed Rashed Hussain, Treasurer of the Bangladesh Merchant Bankers Association (BMBA); Mr. Minhaz Mannan Imon, Director of DSE; Mr. Md. Al Amin Talukder, CEO of ICB Asset Management PLC; Mr. Md. Moniruzzaman, Senior Vice President of DBA; Mr. Mohammad Shafikul Islam Bhuiya, Acting Chief Regulatory Officer (CRO) of DSE; Mr. Mohammad Mahadi Hasan, Chief Regulatory Officer (CRO), and Mr. Hasnain Bari, Deputy General Manager (DGM) of Chittagong Stock Exchange PLC (CSE); Mr. Muhammad Shahidul Islam, CFO of CDBL; alongside BSEC Executive Directors, Directors, and other senior officials of the Commission.



Members present at the coordination meeting between BSEC and capital market stakeholders, including the Honorable Special Assistant to the Chief Adviser, Dr. Anisuzzaman Chowdhury.

2.4 Courtesy Meeting Held Between BSEC and the Newly Elected Executive Committee of BAPLC

On January 19, 2026, a courtesy meeting was held between the Bangladesh Securities and Exchange Commission (BSEC) and the newly elected Executive Committee of the Bangladesh Association of Publicly Listed Companies (BAPLC) at the BSEC building in Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood, BSEC Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, and Mr. Md. Saifuddin, alongside BSEC Executive Directors, Directors, and other concerned officials, attended the meeting. Extensive and detailed deliberations took place regarding capital market development and other relevant operational matters.

During the meeting, the newly elected Executive Committee of BAPLC was warmly congratulated and welcomed on behalf of BSEC, accompanied by a call to work in unison to safeguard the interests of the country's capital market and its investors.

BSEC Chairman Mr. Khondoker Rashed Maqsood stated, "BAPLC is a vital stakeholder in the capital market. The role of BAPLC in market development and structural reform is exceptionally critical." He emphasized the necessity of ensuring sound corporate governance, transparency, and institutional accountability within listed companies, alongside robust protection of shareholders' and investors' interests. He remarked that everyone must fulfill their respective duties diligently and choose the right course of action to serve the best interests of the country, the national economy, and the capital market. BSEC remains continuously proactive regarding the growth and welfare of the market and will extend comprehensive support to its stakeholders.

The session commenced at 10:00 AM in the Commission Room of the BSEC building in the presence of the BSEC Chairman, all Commissioners, and members of the Executive Committee of BAPLC. The meeting witnessed active participation from BAPLC President and Managing Director of National Polymer Industries PLC, Mr. Riad Mahmud, along with Executive Committee members: Managing Director & CEO of Energypac Power, Mr. Humayun Rashid; Managing Director & CEO of Asia Insurance, Mr. Md. Imam Shaheen; Managing Director of Provati Insurance, Mr. Md. Jahedul Islam; Chief Executive Officer of Eastern Insurance, Mr. Hasan Tarek; Managing Director of GQ Ball Pen Industries, Mr. Uzzal Kumar Saha; Director of Robi Axiata, Mr. Sharif Shah Jamal Raj; Managing Director & CEO of National Housing Finance, Mr. Mohammad Shamsul Islam; Managing Director of Summit Power, Major General (Retd.) Dr. Monirul Islam Akhand; Director of Chartered Life Insurance, Mr. Md. Sharif Hasan; Director of Delta Life Insurance, Mr. Ziad Rahman; and BAPLC Secretary General Mr. Md. Amzad Hossain.



Courtesy Meeting Between BSEC and the Newly Elected Executive Committee of BAPLC

2.5 BSEC Holds Meeting with CDBL

On January 21, 2026, at 10:30 AM, a high-level meeting was held between the Bangladesh Securities and Exchange Commission (BSEC) and Central Depository Bangladesh Limited (CDBL) at the Commission Room in the BSEC building, Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood presided over the meeting, while the CDBL delegation was led by its Chairman, Mr. Tapan Chowdhury. Meticulous reviews and extensive deliberations took place regarding capital market automation, structural modernization, KYC system development, updating market surveillance, ensuring sound corporate governance, and general capital market development.

During the meeting, BSEC Chairman Mr. Khondoker Rashed Maqsood stated, "High-quality companies with strong market fundamentals must be listed in the capital market. The recently introduced IPO Rules have opened up avenues for a more professional and world-class price discovery process. CDBL plays a vital role across various sectors of the capital market. BSEC wants to see CDBL in a leadership role for market development, including KYC system integration and surveillance modernization." He emphasized the active participation of CDBL in the drafting and implementation of capital market development strategies. He further mentioned that the Commission looks forward to exploring new operational capacities for CDBL, such as acting as a custodian to foster the growth of the mutual fund sector.

CDBL Chairman Mr. Tapan Chowdhury remarked, "To secure long-term financing, corporate entities should actively enter the capital market. Central Depository Bangladesh Limited (CDBL) will extend comprehensive cooperation from its end to drive the growth of the capital market."

The meeting was attended by BSEC Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, and Mr. Md. Saifuddin, alongside CDBL Managing Director Mr. Md. Abdul Motaleb, CDBL Chief Financial Officer & Company Secretary Mr. Mohammad Shahidul Islam, and BSEC Executive Directors, Directors, and other senior officials of the Commission.



Meeting between the Bangladesh Securities and Exchange Commission and Central Depository Bangladesh Limited.

2.6 Signing of Memorandum of Understanding (MoU) Between the Bangladesh Securities and Exchange Commission (BSEC) and the United Nations Development Programme (UNDP)

On Wednesday, January 28, 2026, a Memorandum of Understanding (MoU) was signed and a strategic discussion was held between the Bangladesh Securities and Exchange Commission (BSEC) and the United Nations Development Programme (UNDP). The MoU, titled 'Sustainable Finance Collaboration', was signed between the two parties at the BSEC building in Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood and UNDP Bangladesh Resident Representative Mr. Stefan Liller signed the agreement on behalf of their respective organizations. The ceremony was attended by UNDP Bangladesh Program Specialist Dr. Maliha Muzammil, Country Economic Adviser Mr. Owais Parray, BSEC Commissioners Mr. Md. Ali Akbar and Ms. Farzana Lalarukh, along with senior officials from both institutions.

Under this MoU, UNDP Bangladesh will provide technical assistance to the Commission for introducing a sustainable finance/investment taxonomy, offering pre-issuance and post-issuance technical support to thematic bond issuers, and training the Commission and other stakeholders. The collaboration will also focus on exchanging experiences regarding thematic bonds in emerging economies, ensuring the proper utilization of funds raised through these bonds, project monitoring, and capacity building in bond-related reporting. Furthermore, UNDP will assist in introducing impact measurement and management frameworks aligned with international standards, developing third-party verification systems, mitigating risks for thematic bond issuers, and promoting green, social, climate, and sustainable SDG thematic bonds. This initiative aims to assist Bangladesh in its transition from a Least Developed Country (LDC) to a middle-income country, while achieving long-term Sustainable Development Goals (SDGs).

Speaking at the event, BSEC Chairman Mr. Khondoker Rashed Maqsood stated, “As a regulatory body, BSEC is committed to the continuous improvement of market management. We are working to build a robust and credible market structure by strengthening corporate governance, enhancing transparency, and solidifying investor confidence. Through partnerships with UNDP and other stakeholders, BSEC will strive to ensure a supportive, predictable, and resilient regulatory environment.” He also emphasized establishing the capital market as a primary source of long-term financing, developing the bond market, and expanding thematic bonds.

UNDP Bangladesh Resident Representative Mr. Stefan Liller remarked, “There is immense potential to raise long-term capital through high-impact environmental and social investments via thematic bonds in the Bangladesh capital market. To sustain the economic momentum of the past decade, graduate from the LDC list, and avoid the middle-income trap, scaling up investments in various sectors—including tackling growing climate-related risks—is absolutely crucial. Thematic bonds can act as a catalyst in mobilizing both domestic and international capital in these areas. Through this partnership with BSEC, UNDP is committed to strengthening the enabling environment for Bangladesh's thematic bond market.”



Memorandum of Understanding (MoU) Signed between the Bangladesh Securities and Exchange Commission and the United Nations Development Programme (UNDP)

2.7 Meeting Held Between BSEC and Asian Development Bank (ADB) Delegation

On March 9, 2026, a high-level bilateral meeting was held between the Bangladesh Securities and Exchange Commission (BSEC) and the delegation of the Asian Development Bank (ADB) at the BSEC headquarters in Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood presided over the session. The meeting was attended by BSEC Commissioner Ms. Farzana Lalarukh, Director Mr. Md. Abul Kalam, Joint Director Mr. Syed Muhammad Golam Mowla, alongside other senior officials of the Commission. The ADB delegation was led by Ms. Manohari Gunawardhena, Senior Financial Sector Specialist and Mission Leader, Finance Sector Office (SG3-FIN). The delegation also featured Mr. Mohammad Rashed Al Hasan, Senior Project Officer (Financial Sector), SG3-FIN, and Mr. Azizul Quadir, Private Sector Development Officer, SARD.

The meeting witnessed extensive deliberations regarding the current status, prevailing bottlenecks, and long-term development prospects of the Bangladesh capital market. It was highlighted during the discussions that BSEC has designed a strategic roadmap to complete a comprehensive Capital Market Diagnostic aimed at achieving long-term, sustainable market architecture. The Commission is actively working with a vision to upscale the capital market size relative to the country's GDP from the current approximately 10 percent to at least 40 percent within the next three years. To realize this target, fiscal and policy-level reforms geared toward attracting large-scale conglomerates and institutional investors into the market were thoroughly evaluated. Furthermore, the meeting addressed BSEC's proactive initiatives to align the domestic regulatory framework with international standards, particularly with the corporate governance principles of the International Organization of Securities Commissions (IOSCO).

In the short term, BSEC has underscored the absolute necessity of ensuring transparency and institutional accountability by accelerating digitalization and structural automation across all commission workflows. Simultaneously, capacity building of human resources and the launch of robust safety mechanisms, such as a Bond Guarantee Fund, were discussed to reinforce investor confidence. The creation of a joint operational framework between BSEC and Bangladesh Bank was also explored to expand the participation of large corporate borrowers, enabling enhanced scope for capital-raising via public debt and equity financing. Additionally, the parameters for providing strategic incentives to encourage massive companies to list a portion of their shares under BSEC's legal jurisdiction were actively considered. ADB expressed its keen interest in extending comprehensive technical assistance to execute various priority reform programs for the development of Bangladesh's capital market. Specifically, ADB offered to conduct feasibility studies to define potential operational models for an effective Bond Guarantee Fund and assist in identifying suitable public entities for its successful execution. In conclusion, both entities expressed deep optimism toward working collaboratively to establish a more vibrant, transparent, resilient, and investor-friendly capital market structure in Bangladesh.

2.8 BSEC's Post-Eid-ul-Fitr 2026 Reunion Event with Stakeholders

On March 29, 2026, following Eid-ul-Fitr the BSEC held an Eid reunion with capital market stakeholder institutions and organizations. The event took place at 11:00 AM in the BSEC's multipurpose hall in Agargaon, Dhaka. Attendees included BSEC Chairman Khondoker Rashed Maqsood, BSEC Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, and Mr. Md. Saifuddin, CFA, representatives from capital market stakeholder institutions and organizations and senior BSEC officials.

The BSEC Chairman and Commissioners exchanged pleasantries and Eid greetings with everyone, including representatives from various stakeholder institutions and organizations of the country's capital market. In a brief address during the event, BSEC Chairman Khondoker Rashed Maqsood pledged to work towards building a vibrant and sustainable capital market in collaboration with all stakeholders. He also expressed his best wishes for the overall progress and prosperity of the country's capital market and economy.



Exchange of Eid Greetings and Courtesies between the Chairman and Commissioners of the Bangladesh Securities and Exchange Commission (BSEC) and Representatives of Capital Market Stakeholder Institutions and Organizations.

The grand reunion witnessed wide participation from top representatives of Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Central Depository Bangladesh Limited (CDBL), Central Counterparty Bangladesh Limited (CCBL), Financial Reporting Council (FRC), Investment Corporation of Bangladesh (ICB), DSE Brokers Association of Bangladesh (DBA), Bangladesh Merchant Bankers Association (BMBA), Bangladesh Association of Publicly Listed Companies (BAPLC), Association of Bankers, Bangladesh (ABB), The Institute of Chartered Accountants of Bangladesh (ICAB), The Institute of Cost and Management Accountants of Bangladesh (ICMAB), Institute of Chartered Secretaries of Bangladesh (ICSB), Asian Development Bank (ADB), and the CFA Society. Furthermore, editors of the country's leading media houses, top representatives from the Capital Market Journalists' Forum (CMJF), members of BSEC's investigation committees and the Capital Market Reform Taskforce, along with senior executives from the country's top 20 brokerage houses, leading merchant banks, prominent issuer companies, and top corporate conglomerates graced the occasion.

2.9 BSEC Holds Eid Reunion Ceremony

On March 30, 2026, following the celebration of Eid-ul-Fitr 2026, an Eid Reunion ceremony was held with the active participation of all officials and employees of the Bangladesh Securities and Exchange Commission (BSEC). The event commenced at 12:00 PM at the BSEC building in Agargaon, Dhaka. BSEC Chairman Mr. Khondoker Rashed Maqsood, BSEC Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, and Mr. Md. Saifuddin, CFA, along with officials and employees across all institutional tiers of BSEC, graced the occasion.

At the beginning of the reunion, the BSEC Chairman and Commissioners exchanged Eid greetings and warm wishes with officials and employees of all grades. BSEC Chairman Mr. Khondoker Rashed Maqsood, Commissioners Mr. Mu. Mohsin Chowdhury, Mr. Md. Ali Akbar, Ms. Farzana Lalarukh, Mr. Md. Saifuddin, CFA, alongside Executive Directors, Directors, Additional Directors, Joint Directors, Deputy Directors, Assistant Directors, and staff members from all tiers delivered their remarks during the function. The ceremony concluded with a special prayer (Munajat) seeking the prosperity, advancement, and comprehensive welfare of the country and the nation. Concurrently, prayers were offered for the strategic growth, resilience, and stability of the national economy and the capital market, as well as the well-being of the investors.



Exchange of Eid greetings between the Chairman and Commissioners of the Bangladesh Securities and Exchange Commission (BSEC) and officials/employees of all grades of the Commission

PART- II

03. Capital Market Regulatory Reforms and Compliance

The functions of the CMRRC department are as follows:

1. Preparing and sending the draft of the Capital Market Laws to the Financial Institutions Department;
2. Formulation of capital market related regulations;
3. Promulgation of orders, instructions and notifications from time to time for the benefit of the capital market and investors;
4. Preparing draft answers raised in Bangladesh National Parliament regarding capital market;
5. Preparing the proceedings of the meeting related to the capital market held in the Parliamentary Standing Committee and taking appropriate action in view of the decision of the meeting; and
6. Providing opinions on draft laws sent from various ministries/departments.

The following amendments/orders/directives have been issued in January-March, 2026.

Serial No	Subject	Classification	Reference No.
1	The Dhaka Stock Exchange (Settlement of Dispute) Regulations, 2026 has been approved and sent to the Dhaka Stock Exchange PLC for publication in the Bangladesh Gazette.	Regulations	53.02.0000.000.202.22.0412.22.10 Date: 28 January 2026
2	The Chittagong Stock Exchange (Settlement of Dispute) Regulations, 2026 has been approved and sent to the Chittagong Stock Exchange PLC for publication in the Bangladesh Gazette.	Regulations	53.02.0000.000.202.22.0412.22.11 Date: 28 January 2026

04. Corporate Finance

Capital market plays a significant role in the economy as a source of long-term financing. Corporate Finance Division of the Commission accords consent for the issuance of equity and debt securities through public offer and private offer which facilitates long term financing to the issuer Companies and institutions. The division also performs activities related to accord consent to the listed issuer companies to issue right share. In addition, the division performs activities related to accord consent to the small capital companies through Qualified Investor Offer (QIO). Bangladesh Securities and Exchange Commission (BSEC) accords consent to raise capital under the following rules:

- Securities and Exchange Commission (Issue of Capital) Rules, 2001;
- সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (সম্পদ ভিত্তিক সিকিউরিটিজ ইস্যু) বিধিমালা, ২০০৮
- Securities and Exchange Commission (Rights Issue) Rules, 2006;
- Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;
- Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022;
- Notification No. BSEC/CMRRCD/2009-193/46/Admin/138, dated 03 October 2022;
- Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2025;

Capital Raising through Debt Securities:

From January 01, 2026 to March 31, 2026, the Commission has accorded consent to 03 (three) companies for rising capital through issuance of debt securities of Tk. 1,958.50 crore under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The following table exhibits position of such capital raising:

MEDIUM OF RAISING CAPITAL	NO. OF COMPANIES	AMOUNT IN BDT (CRORE)		
		PUBLIC OFFER (BDT. CR.)	PRIVATE OFFER (BDT. CR.)	TOTAL OFFER (BDT. CR.)
Zero-Coupon Bond	03	-	19,585,000,000	19,585,000,000

Issue of Capital

From January 01, 2026 to March 31, 2026, the Commission accorded consent to 04 (four) issuer companies for raising capital of Tk 1,488.56 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001. The following table exhibits a summary of such capital raising:

Nature of raising capital	Number of companies	Total capital (Crore Taka)
Bonus Share *	01	2.93
Preference Share	02	1485.29
Merger & Acquisition	01	00.34
Total	04	1,488.56

The Commission accords consent to issuer companies for increasing paid-up capital through the issuance of bonus shares, as applicable, as per notification no. BSEC/CMRRCD/2009-193/46/Admin/138 dated October 03, 2022;

05. Registration

Registration Department Issue and renew of registration certificates to stock dealers, stock brokers, authorized representatives, asset managers, market makers, trustees, fund managers and given approval of digital booths, opening of branch offices, transfer of offices of stock dealers/stock brokers/merchant banks and other market intermediaries. Registration Activities during January to March 2026

Sl. No.	Type of Certificate	Name of the Concerned Rules	Number of Certificate Issued	Number of Certificate Renewed/ Annual Fee received	Permission for Branch Opening of SB	Relocation/ Shifting/Name Change of MB and SD/SB	Remarks
01	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০	-	80	-	Name of 1 Stock Dealer has not been changed and certificate not renewed	Name of 1 Stock Dealer has not been changed and certificate not renewed
	Stock Broker (DSE)	-এ-	-	82	-	Name of 1 Stock Broker has not been changed and certificate not renewed	Name of 1 Stock Broker has not been changed and certificate not renewed
02	Stock Dealer (CSE)	-এ-	-	11	-	-	
	Stock Broker (CSE)	-এ-	-	14	-	-	
03	Authorized Representative (DSE)	-এ-	-	153	-	-	
04	Authorized Representative (CSE)	-এ-	-	16	-	-	
05	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড), বিধিমালা, ২০২৫.	-	-	-	-	1 Asset Management Company Application Rejected
06	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	-	102	-	-	
07	Trustee of Debt Securities	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021	3	-	-	-	
08	Permission of Digital Booth	Directive Date 13 December 2020	1	-	-	-	

6. Surveillance

Surveillance Activities:

Surveillance Department monitors the securities market to detect any irregularities, manipulative activities, or unusual trading patterns that may affect the normal flow and nature of the capital market. These includes securities price movements, trading volumes, and order flows. The surveillance Department actively monitors the market movements and also analyzes various irregular transactions. It also monitors possible violations of the securities Laws, market manipulation, insider trading, and other fraudulent activities that may undermine the transparency of the capital market and take timely steps to protect the confidence and interest of investor by ensuring transparency, accountability of the Capital market. Major activities of the Surveillance Department are as follows:

1.0 Capital Market Monitoring and Supervision

As part of daily market surveillance, securities price movements, trading volumes, order flow etc. are monitored and necessary analysis performed through the ‘Instant Watch Market Surveillance System’ to detect market irregularities, suspicious transactions and misconduct.

2.0 Market Intelligence

Surveillance Department are ensuring prudent use of information through monitoring ‘Business Intelligence’ module of ‘Instant Watch Market’ system, stakeholders, websites, relevant news and report for 360- degree monitoring and in-depth investigation of market irregularities and suspicious transactions.

3.0 Enquiry and Investigation

When suspicious and manipulative transactions are initially detected, the Surveillance Department collects evidence, analyzes data, and identifies the involved persons or institutions, through investigation or inquiry, either within the Surveillance Department or with the stock exchange, subject to the approval of the Commission. Then the report is sent to the concerned department to take disciplinary action against the concerned persons or institutions. The following investigation or enquiry reports regarding share trading received from DSE and CSE have been forwarded from Surveillance Department for Enforcement Department for review and necessary action during January-March 2026.

Sl.	Name of the Concerned Company/Matter	Investigator	Date of issuance of letter/order
1.	Suspicious share trading of Dominage Steel Building Systems Ltd.	DSE	18 February 2026
2.	Suspicious share trading of Asiatic Laboratories Limited (ASIATICLAB).	DSE	March 29, 2026
3.	Suspicious share trading of Fine Foods Limited (FINEFOODS).	DSE	February 08, 2026
4.	Suspicious share trading BD Thai Food & Beverage Limited (BDTHAIFOOD).	DSE	March 02, 2026
5.	Suspicious Share Trading of Web Coats PLC.(WEBCOATS).	DSE	March 03, 2026
6.	Suspicious Share Trading of MK Footwear PLC (MKFOOTWEAR).	DSE	March 16, 2026



Sl.	Name of the Concerned Company/Matter	Investigator	Date of issuance of letter/order
7.	Suspicious Share Trading of Mostafa Metal Industries Limited (MOSTFAMETL).	DSE	March 29, 2026
8.	Suspicious Share Trading of Meghna Condensed Milk Industries Ltd. (MEGCONMILK)	DSE	16 February, 2026
9.	Suspicious Share Trading of Hami Industries Ltd. (HAMI).	DSE	31 March 2026

4.0 Taking necessary actions related to the investigation or enquiry report:

Necessary actions have been taken based on the review of the following investigation/enquiry reports received from other departments of the Commission, DSE, CSE, and other departments/agencies during January-March 2026.

Sl.	Name of the Concerned Company/Matter	Submitter/Received from	Current status of the proceedings of the received investigation/ enquiry report.
1	Investigation report on the share trading of Pragati Life Insurance PLC. (PRAGATILIFE)	DSE	The matter has been sent to the Enforcement Department of the Commission.
2	Investigation report on share trading of Prime Islami Life Insurance Ltd. (PRIMELIFE).	DSE	Do
3	Investigation report on the share trading of City Insurance PLC. (CITYGENINS).	DSE	Do
4	Investigation report on the share trading of Agro Organica PLC (AOPLC).	DSE	Do
5	Investigation report on share trading of BD Paints Limited (BDPAINTS).	DSE	Do
6	Investigation report on share trading of the SEML Lecture Equity Management Fund (SEMLLECMF).	DSE	Do
7	Investigation report on share trading of Taufika Foods and Lovello Ice-cream PLC (LOVELLO).	DSE	Do
8	Investigation report on the unusual movement of price and volume of shares of GQ Ball Pen Industries Limited.	DSE	Do
9	Enquiry Report based on an online news publication concerning Shasha Denims Limited.	Commission	Do

5.0 Other activities during January-March 2026:

- BO information of Shurwid Industries Limited's representative has been sent to the Enforcement Department for necessary action.
- BO information details related to Certificate Case of BBS Cables Limited have been sent to the Legal Services Department for necessary action.
- Providing information to the Admin Department regarding taking necessary action in light of the investigation report of Emerald Oil Industries Limited.
- Providing information to the Enquiry Committee regarding Beacon Pharmaceuticals PLC as well as any individual of Beacon Group and its subsidiaries and associates;
- Daily alerts analysis from the system and take necessary measures to address the issue; and
- Provided necessary information requested by different departments or Enquiry, or Investigation teams.

07. Supervision of Market and Market Intermediaries

In order to protect the interest of investors in securities, to increase the confidence of investors towards the capital market and to develop the securities market, SMMI Department supervises and regulates the activities of Stock-Dealers/Stock Brokers, Depository Participants, Merchant Bankers, Credit Rating Companies, Securities Custodian, Asset Management Companies and other market intermediaries. The department also deals with the complaints lodged by the investors. During January-March 2026 the following activities, among others, were performed by this Department:

A. Settlement of Complaints of Investors

SMMI department is responsible for settling the complaints of the investors of securities market. Since September 30, 2019, the investors have been submitting their complaints online through Customer Complaint Address Module (CCAM). Using the Module, the investors can easily track the current status of their complaints online. A summary of the complaints lodged by investors through CCAM are furnished below:

Types of Institutions against complaint received	Number of complaints received	Resolved	Under process
Stock Broker/Stock Dealer	13	7	6
Merchant Bank	0	0	0
Asset Manager	0	0	0
Custodian	1	0	1
CDBL	10	6	4
Total	24	13	11

In addition to the complaints lodged through CCAM, investors also lodged complaints to the Commission manually. A summary of the said complaints are furnished below:

Type of Institutions against which complaint received	Previous unresolved complaints	complaints received during the period	Total Complaints	Sent for DSE/CSE	Resolved	Uploaded in CCAM	Under process
Stock Broker/Stock Dealer	-	9	9	6	1	2	0
Total	-	9	9	6	1	2	0

B. Exchange of Information with Government Organizations

As per the decision of the monthly coordination meeting, held on 08, December 2024, the Market Intelligence and Investigation Division (MII) acts as the Control Point for letters received from other organizations regarding investigation-related matters.

C. Action taken on the inspection reports submitted by the inspection teams:

As per instructions of the Commission, Chittagong Stock Exchange Limited (CSE) and Dhaka Stock Exchange Limited (DSE) conducted routine inspection on the TREC holder companies and submitted reports to the Commission. During January-March 2026, the following actions were taken on the inspection reports received by SMMI Department.

Inspection conducted by	Previous reports under examination	Reports received during the period	Total Reports	Sent for enforcement action	Disposed off with warning letter issued by SMMI Department	Disposed off	Under process
DSE	-	30	30	27	0	3	0
CSE	-	13	13	4	0	9	0
Total	-	43	43	31	0	12	0

D. Examination of Audited Financial Statements of TREC holder companies

SMMI Department, in collaboration with the stock exchanges, examines the Audited Financial Statements (AFS) of TREC holder companies. During January-March 2026, the following activities have been performed regarding examination of audited financial statements of TREC holders:

Particulars	Number of TREC Holder Companies	
	CSE	DSE
Examination of the Audited Financial Statements of TREC Holder companies by the stock exchanges	28	35
Conduction of meeting with the TREC holder companies by the stock exchanges	0	07

E. Appointment of Managing Director/CEO of Merchant Bankers

During January-March 2026, the following activities have been performed by the Department regarding appointment of Managing Director/CEO of Merchant Bankers:

Matter of Application	Number of previous applications	Number of application received during the period	Total number of application	Approve by the Commission	Decline by the Commission	Under process
Appointment of Managing Director/CEO	01	05	06	04	0	02
Time extension for appointment of Managing Director/CEO in vacant post	-	02	02	0	01	01
Total	01	07	08	04	01	03

08. Enforcement

The Enforcement Department takes legal measures, including imposition of monetary penalty, considering the intensity of the violation of securities laws against the accused in the capital market. Inspections, investigations and enquiries are carried out under the securities laws by the Commission. On the basis of the violations mentioned in the inspection, enquiry and investigation report, show cause cum hearing notice is issued to the accused for violation of securities related laws. After conducting hearing and obtaining explanation from the accused, the Commission takes legal action against the accused in accordance with the Securities Laws.

The Enforcement actions taken by the Commission against the Issuer Companies, Stock Broker, Stock Dealers, Merchant Bankers, Authorized Representatives and other concerned due to non-compliance of securities related laws during the period January to March, 2026 are furnished below:

SI. No	Particulars	Penalty	Warning	Dispose off	Total
1	Issuer Company/Director	06	06	0	12
2	Stock Broker/Stock Dealer/Authorized Representative	03	07	0	10
3	Fund Manager	01	01	0	02
4	Investor	03	04	0	07
5	Others	07	23	0	30
	Grand Total	20	41	0	61

09. International Affairs

International Affairs Department carries out all activities for participation in trainings/webinars/meetings/symposiums organized by international organizations on various issues related to capital markets. During January-March 2026 the following functions were performed at the International Affairs Department:

Sl.	Activities	Particulars
1	Arranging/participation in trainings (virtual & host-sponsored in-person) of international organizations regarding capital market.	Taking Necessary initiatives for attending: 1. Webinar on ‘Exploring Unified Risk Management’ organized by Moody; 2. International Islamic Finance & Banking Conference (iiFBC) 2026 jointly organized by the Department of Finance, University of Dhaka and the Central Shariah Board for Islamic Banks of Bangladesh (CSBIB); 3. IOSCO-Wharton Online FinTech Course: Financial Technologies and Regulatory Implications; and 4. Virtual Training Session on Machine-Assisted Capacity Building Tool for Standards Implementation (‘MASI’);
2	Taking part in the Query & Survey of international organizations after assessing its relevance	1. IOSCO APRC Scam Working Group Survey on Measuring Platform Engagement Success;
3	Maintaining strategic relationship with different countries and organizations.	1. MoU between BSEC and UNDP on sustainable finance collaboration has been signed on 28 January 2026; 2. Information sought by US SEC has been sent in pursuant to the IOSCO MMoU; and 3. Congratulatory letter has been sent to Dr. Kabir Ahmed Sidhu on being appointed as the Chairman of the Securities and Exchange Commission of Pakistan (SECP).

10. Corporate Reporting

As per new organogram of the Commission, there are two departments under Chief Accountant Division which are:

- a) Accounting and Auditing Policy Department and
- b) Corporate Reporting Department.

The Main functions of the corporate reporting department are as follows: -

- i. Supervision of timely submission of annual and interim financial statements by the listed companies;
- ii. Review of Interim Financial Statements of the listed companies;
- iii. Review of Audited Financial Statements of the listed companies;
- iv. Review of utilization reports of capital raised through IPO, QIO, RPO, Rights Issue;
- v. Proposal for inspection/ enquiry/ investigation; and
- vi. Any other job assigned by the Commission.

A summary of the activities of corporate reporting department for January-March 2026 is presented in the following table:

Regulatory Submissions

Indicators	Number of Submitted Reports
Submission of Corporate Annual Audited Financial Statements	14
Submission of First Quarter (Q1) Interim Financial Statements	04
Submission of Half Yearly (Q2) Interim Financial Statements	66
Submission of Third Quarter (Q3) Interim Financial Statements	03
Submission of utilization of IPO/RPO/RI/QIO proceeds	14

Regulatory Action

Indicators	No. of Actions
Annual Audited Financial Statements:	
Further disclosure, information or explanation required	04
Time extended for submission of financial statements	00
Application for time extension rejected	01
Referred to enforcement department to take action against issuer company for late & non-submission	00
Number of qualified opinion/Adverse opinion/Disclaimer from external independent auditor	02
First Quarterly (Q1) Financial Statements:	
Time extended for submission of financial statements	00
Application for time extension rejected	01
Referred to enforcement department to take action against issuer company for late & non-submission	00

Indicators	No. of Actions
Second Quarterly (Q2) Financial Statements:	
Time extended for submission of financial statements	01
Application for time extension rejected	00
Referred to enforcement department to take action against issuer company for late & non-submission	00
Third Quarterly (Q3) Financial Statements:	
Time extended for submission of financial statements	00
Application for time extension rejected	01
Referred to enforcement department to take action against issuer company for late & non-submission	00
Utilization Reports of IPO/RPO/RI/QIO proceeds:	
Time extended for submission of utilization reports	00
Application for time extension rejected	02
Referred to enforcement department to take action against issuer company for late & non-submission	00
Action taken against issuer company:	
Referred to enforcement department to take action against issuer company for non-compliance with the securities laws	24

*The information is collected from DSE's financial Statements Submission Portal (<https://www.dsebd.org/financial-statement-submission-status-extended.php>).

[Duration: 01 January 2026-31 March 2026].

11. Management Information Systems

The main objective of MIS Department, ICT Division is to carry out development of ICT infrastructure, maintenance, and its upgradation, introduce e-services to facilitate ease of doing business and build up a digitalized capital market monitoring system.

The activities of MIS Department are given below:

- Providing technical assistance in the use of government d-Nothi system for official activities;
- Installation and maintenance of official computer hardware and software;
- Providing technical support for various meetings / seminars / presentations including online meetings;
- Ensuring uninterrupted internet service of 200 Mbps speed (including 100 Mbps redundant connection);
- Taking back-up and preserving the digital information of the Commission;
- Preparing Technical Specification for IT related purchases;
- Taking steps to ensure the cyber security of the Commission's information;
- Arranging training for the employees of the Commission on Information Security Awareness;
- Providing necessary assistance in completing the tender process of the Commission through e-GP portal;
- Carrying out system development / modification / upgradation / maintenance as per requirements of different departments of the Commission;
- Keeping the Commission's website (domain- www.sec.gov.bd) up and running, updating information and ensuring cyber security etc.

The activities accomplished/continued during January-March, 2026:

1. During January-March, 2026, 51 IT support requests (Ticket Status - Closed/In Review) have been resolved through IT Support Ticket Management System (ITMS). 362 IT support requests have been properly resolved in view of phone/email/verbal official instructions of officers other than ITMS tickets.
2. The following information has been uploaded on the Commission's website during January-March, 2026:
 - Orders/Notifications/Directives etc. : 02;
 - Enforcement Actions : 27;
 - Press Releases : 19; and
 - Other received list

12. Legal Services

Court Cases of Bangladesh Securities and Exchange Commission

During the January-March 2026 total of 10 cases was filed by and filed against Bangladesh Securities and Exchange Commission in different Courts and 18 cases was disposed of. The details of the cases are as follows:

Cases filed by BSEC or against BSEC during January-March 2026

Cases filed by and filed against BSEC	Number of cases	Brief description
Cases filed against BSEC	10	10 Writ Petitions were filed in the Hon'ble High Court Division of the Supreme Court of Bangladesh challenging securities laws, penalty order of the Commission and for other reasons.

Disposed cases in different Courts during January-March 2026

Number of disposed of Cases	Brief description
18	18 cases have been disposed on favour or against of the Commission in the said period.

13. Investment Management

Mutual Fund, CIS & Securitization Department

The activities of Mutual Fund, CIS & Securitization Department are mainly related to Registration, Winding-up and Conversion of Mutual Funds and Exchange Traded Fund and Supervision & Monitoring activities of parties involved in Mutual Funds and Exchange Traded Fund.

Activities related to the Approval of Trust Deed and IMA

In January-March, 2026, this department provided approval of Trust Deed and IMA to the following funds:

SL	Fund Name	Fund Size (Crore BDT)	Approval Date
01.	SEML Lecture Equity Management Fund (Converted)	50.00	15.03.2026
		50.00	

Activities related to the issuance of registration certificate of the mutual funds

In January-March, 2026, this department didn't issue any registration certificate.

Activities related to the issuance of prospectus of the mutual funds

In January-March, 2026, this department approved prospectus to the following funds:

SL	Fund Name	Fund Size (Crore BDT)	Issue Date
01	Midland Bank Growth Fund	25.00	18.01.2026
02	Midland Bank Balanced Fund	25.00	18.01.2026
03	Sandhani AML SLFL Shariah Fund	25.00	15.01.2026
04	LankaBangla Fixed Income Fund	25.00	16.03.2026
05	SEML Lecture Equity Management Fund (Converted)	50.00	15.03.2026
	Total	150.00	

Activities related to the Supervision of the Funds

Inspections on Mutual Funds

In January-March, 2026 no inspection order has been issued.

Enquiry on Mutual Funds

In January-March, 2026, no enquiry order has been issued.

Action taken on the Enquiry/inspection reports submitted by the Inspection/Enquiry teams

The inspection/Enquiry teams of the commission conducted inspection/enquiry on Mutual Funds and submitted reports to the Commission. In January-March, 2026, the following actions were taken on the reports received by the department.

Previous reports under examination	Reports received during the period	Total Reports	Sent for enforcement action	Disposed of without any action	Under process
00	01	01	01	00	00



Alternative Investment Department

The activities of Alternative Investment Department are mainly related to Registration, Supervision and Monitoring of Alternative Investment Funds.

Activities related to the Approval of Trust Deed and IMA

In January-March, 2026, Alternative Investment Department didn't approve any trust Deed and IMA.

Activities related to the issuance of registration certificate of the Funds

In January-March, 2026, Alternative Investment Department didn't issue any registration certificate.

Activities related to the Supervision of the Funds

Inspections on Alternative Investment Funds:

In January-March, 2026, no inspection order has been issued.

Enquiry on Alternative Investment Funds:

In January-March, 2026, no enquiry order has been issued.

Examination of Audited Financial Statements of the Funds sent from Fund Manager

Alternative Investment Department examines the Audited Financial Statements (AFS) of Alternative Investment Funds. In January-March, 2026, the following activities have been performed regarding examination of audited financial statements of the Funds:

Particulars	Number
Presentation of observations on the audited financial statements of the fund.	03
Sending to the Enforcement Department after Examining the Audited Financial Statements of the Funds	01

14. Financial Literacy

Activities of Financial Literacy Division for the period of January-March, 2026.

As a part of countrywide financial literacy program, Financial Literacy Division of the Commission organizes different training, seminar, workshop and conference that help the investors to get knowledge for taking appropriate investment decision. Besides, this division performs the activities related to investor's education program which is organized by market intermediaries, training to the employees working at the organizations in the capital market. Financial Literacy Division also organizes programs to observe the IOSCO World Investor Week.

The activities of Financial Literacy Division and the activities of DSE & CSE under the supervision of this division for the period of January-March, 2026 are given below:

Sl.	Particulars of Training	Number of participants
01.	Investor's education program	463
	Total	463 Persons

15. Financial Derivatives

Information regarding the activities performed by the Financial Derivatives Department during the period January-March 2026 is presented below:

With a view to establishing an effective financial derivatives market in the country, the Commission constituted a five-member committee to review the draft Bangladesh Securities and Exchange Commission (Financial Derivatives Exchange) Rules, 2025. The committee submitted its review report to the Commission on 24 February 2026. Based on the recommendations of the report, the Commission has already issued a letter to DSEC instructing it to form a team comprising skilled and experienced members and to commence feasibility study activities.

16. Commodity Products

Information regarding the activities performed by the Commodity Products Department during the period January-March 2026 is presented below:

Under the Bangladesh Securities and Exchange Commission (Commodity Exchange) Rules, 2023, Commodity Product Department of the Commission is actively working to introduce commodity derivatives trading in the country for the first time. As part of this initiative, the Commodity Product Division is coordinating with the Commission's Legal Division to finalize the draft agreement between commodity brokers and authorized representatives.

17. Public Relation

The Public Relations Department of the Bangladesh Securities and Exchange Commission (BSEC) performs necessary functions related to the public relations activities of the Commission. The department plays an important role in informing the mass media and relevant stakeholders about the activities of the Commission, maintaining coordination with the media, conducting various communication and publicity activities, and enhancing the image of the Commission.

The quarterly activities of the Public Relations Department for the period January to March 2026 are as follows:

01. The “BSEC Capital Market Journalism Excellence Awards and Fellowship 2025” award giving ceremony was organized. In this event, journalists working in the capital market were awarded in three categories: Print Media, Electronic Media, and Online Media. In each category, one main winner and two additional recipients were honored with special awards.
02. A total of 19 (Nineteen) press releases has been issued by the Commission with the assistance of the Public Relations Department. The issued press releases have been published on the websites of the Commission (www.sec.gov.bd and www.এসইসিবিডি.বাংলা).

18. Market Intelligence and Investigation

Activities of Market Intelligence Department (MID)

The Market Intelligence Department (MID) of the Commission consists with two sections namely (i) Exchanges Affairs Section and (ii) Issuer Companies and Other Intermediaries Affairs Section. The functions performed by the Market Intelligence Department during January- March 2026 are as follows:

- 1) Collecting online and offline intelligence on market manipulation, rumors and fraudulent activities related to capital market;
- 2) After collecting information on one (01) fraudulent activity conducted through social media, the findings have been forwarded to the concerned department for appropriate action.

In addition, the below mentioned activities also performed by the Market Intelligence Department:

Sl	Activities
01	Collect information on bank accounts involved in suspicious transactions and where necessary, propose investigation/enquiry.
02	Provide opinions on the “বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (পুঁজিবাজার সংশ্লিষ্ট বিধি-বিধান লঙ্ঘন সংক্রান্ত তথ্য প্রকাশ ও তথ্য প্রকাশকারীর (Whistleblower) সুরক্ষা প্রদান) বিধিমালা, ২০২৬”
03	Circulate notices for publication on the websites of DSE, CSE, CDBL, CCBL, BICM, and BASM in order to alert the public regarding fraudulent activities on online platforms, including Prosperia Securities Group Ltd.
04	To take necessary measures regarding the suspicious bank accounts involved in fraudulent activities on online platforms, including Prosperia Securities Group Ltd.

Market Intelligence Department is conducting regular online and offline monitoring activities to gather information about possible irregularities in the capital market and the individuals involved in it.

(a) Information Related to Inquiry/Investigation by the Inspection, Inquiry, and Investigation Department for the Period from January - March 2026

Serial No.	Description	Number
1	Inquiry/Investigation Orders Issued	24
2	Inquiry Reports Submitted by the Inquiry/Investigation Committee	21

(b) Information Related to Inspection by the Inspection, Inquiry, and Investigation Department for the Period from January - March 2026

Orders Issued	Total Report Submitted
04	06



19. Trading-Related Information of Stock Exchanges

DSE Operational Statistics

January-march 2026

Trading Months	DSE Broad Index (DSEX) (as on last trading day) In Points	Market Capitalization (as on last trading day) Million Taka	No. of Trading Days Nos.	Turnover of Securities in (Million Quantity)		Traded Amount in (Million Taka)	
				Monthly	Daily Average	Monthly	Daily Average
January	5,154.31	6,950,819.80	21	3,348.00	159.43	104,176.95	4,960.81
February	5,600.27	7,183,648.12	17	4,935.64	290.33	134,959.55	7,938.80
March	5,178.31	6,888,334.85	17	4,688.55	275.8	102,153.29	6,009.02
Total =	-	-	55	12,972.19	235.86	341,289.79	6,205.27

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

CSE Operational Statistics

January-march 2026

Trading Months	All Share Price Index (as on last trading day) In Points	Market Capitalization (as on last trading day) Million Taka	No. of Trading Days Nos.	Turnover of Securities in (Million Quantity)		Traded Amount in (Million Taka)	
				Monthly	Daily Average	Monthly	Daily Average
January	14,469.3752	7,014,665.22	21	37.16	1.77	2,124.05	101.15
February	15,597.1419	9,154,295.29	17	73.27	4.31	2,331.75	137.16
March	14,578.7569	8,965,588.22	17	150.00	8.82	4,880.09	287.06
Total =	-	-	55	260.43	4.74	9,335.89	169.74

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

BSEC Website Content

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

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Where you will find

- BSEC's Publications
- Prospectus of Listed Companies
- Annual Reports of Listed Companies
- Published Half-yearly Financial Statements of Listed Companies
- Securities Laws, Rules & Regulations/Gazette Notifications
- Local/Foreign Publications on Capital Market
- Opportunity to Become a Subscriber of BSEC's Publications



Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

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