

Notifications and Orders published in the Bangladesh Gazette



বাংলাদেশ গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, আগস্ট ২২, ১৯৯৬

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন
প্রজ্ঞাপন

তারিখ, ৬ই জুলাই ১৯৯৬/২২শে আষাঢ় ১৪০৩

নং এসইসি/শাখা-৭/আইন/১১৯-প্রাক্তন কন্ট্রোলার অব ক্যাপিটাল ইস্যুজ কর্তৃক রহিতকৃত Capital Issues (Continuance of Control) Act, 1947 (Act No. XXIX of 1947) এর Section 6 এর Sub-section (1) এ প্রদত্ত ক্ষমতাবলে ১৯শে ডিসেম্বর ১৯৯১ তারিখে জারীকৃত প্রজ্ঞাপন নং-অম/অবি/মূলধন বিনিয়োগ-১/মূলধন ইস্যু-৩৪/৮৬/৪২১ এর ২ নম্বর অনুচ্ছেদ তথা কোম্পানীসমূহের পরিচালকদের বোর্ড মিটিং-এ উপস্থিতির জন্য ফি সম্পর্কিত নির্ধারিত শর্ত হইতে কমিশন Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 2D তে প্রদত্ত ক্ষমতাবলে অব্যাহতি প্রদান করিল।

২। কোম্পানীসমূহের অধিকতর স্ব-শাসন প্রয়োগের স্বার্থে এই প্রজ্ঞাপন জারীকরা হইল যাহা অবিলম্বে কার্যকর হইবে।

সুলতান-উজ জামান খান
চেয়ারম্যান

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, সেপ্টেম্বর ২১, ১৯৯৭

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Securities and Exchange Commission
Jiban Bima Tower (15th 16th & 20th floor)
10, Dilkusha C/A, Dhaka.

NOTIFICATION

Dated, 16th September 1997

No. SEC/Section-7/IPO/97-129—In order to protect the investors' interest, regulate issues and ensure proper issuance of securities by Public Limited Companies, the Commission in exercise of power conferred on it under section 2CC of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) as amended by the Securities and Exchange (Amendment) Act, 1997 (Act No. 6 of 1997), requires that they must fulfil the following requirements to obtain consent to raise capital and/or approval of Prospectus from the Commission under Section 2A & 2B of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) as amended by the Securities and Exchange (Amendment) Act, 1993 (Act No. 16 of 1993);

1. (A) If directed by the Commission, the sponsors/directors shall carry out a special audit of the Company's latest financial statements by a firm of practicing Chartered Accountants from amongst the panel of auditors prepared by and available with the Securities and Exchange Commission.
- (B) The special audit, as stated in Sub-Section (A) above, may also be required by the Commission in cases where auditing has already

been done by one of the audit firms listed in the aforesaid panel of auditors.

2. Such audit firms shall submit a “Due Diligence Certificate” and a separate confidential report directly to Securities and Exchange Commission.
3. Special audit fee and all other expenses in relation thereto shall be borne by the Company.

The Notification will take effect from the date of its publication.

M. A. Syed
Chairman
Securities and Exchange Commission

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, নভেম্বর ৭, ২০০০

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Dated 24th October 2000

No.SEC/SRMI/2000-953/1950—Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following conditions to the consent already accorded by it, or to be accorded by it in future, to the issues of capital in Bangladesh, or public offers of securities for sale, namely:-

- (a) the issuer companies shall hold their annual general meetings in each year of the Gregorian calendar;
- (b) the issuer companies shall hold discussions in their annual general meetings strictly in conformity with the provisions of the কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮ নং আইন);

- (c) no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities.
- (d) the issuer companies shall make full disclosure of all decisions, which, when disclosed, may mean price sensitive information, as defined in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) প্রবিধানমালা, ১৯৯৫, by publishing the same, immediately after the decisions, in two widely circulated daily newspapers, one in Bangla and the other in English.

By order of the Commission

Manir Uddin Ahmad
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, এপ্রিল ২৯, ২০০১

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower
10, Dilkusha (15th and 16th Floor)
Dhaka-1000

ORDER

Dated the 28th March, 2001

No. SEC/CFD-71/2001/Admin/08- Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offers of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issues of capital in Bangladesh, or public offers of securities for sale, namely:-

“The issuer company shall not get their financial statements audited by any firm of chartered accountants or auditor which or who is convicted for any securities or exchange related offence under any law or which or who has been declared ineligible for acting as auditor of any issuer company

under sub-rule (3B) of rule 12 of the Securities and Exchange Rules, 1987.”.

By order of the Securities and Exchange Commission

MANIR UDDIN AHMAD
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, এপ্রিল ২৯, ২০০১

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Securities and Exchange Commission
Jiban Bima Tower
10, Dilkusha (15th and 16th Floor)
Dhaka-1000

ORDER

Dated the 28th March, 2001

No. SEC/CFD-71/2001/Admin/10 –In exercise of the power conferred by section 2D of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby grants exemption to-

- (a) all public limited companies whose total capital at any given time after making an issue of capital shall not exceed taka one crore, and
¹[(b) all private limited companies whose total capital at any given time after making an issue of capital shall not exceed taka ten crore”.]

By order of the Commission

Manir Uddin Ahmad
Chairman
Securities and Exchange Commission

¹ Replaced vide Order No.SEC/CMRRCD/2001-18/343/02-05 dated 19 August 2004 published in the Official Gazette on October 02, 2004.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, অক্টোবর ৪, ২০০১

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন

SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Dated, the 12th September, 2001

No.SEC/SRMID/2001-1020/1055/Admin-03/01- Whereas the Securities and Exchange Commission deems it fit that in the interest of investors, securities or capital markets, direction should be issued to all persons concerned who are directly or indirectly related to or associated with the investors or the securities market or the capital market in any manner, to refrain from spreading rumor, or helping or assisting in spreading rumor, by any mode or in any form, including by way of behavior or utterance or through misleading, distorting or suppressing material information or facts, which may or is likely to affect the investors or the securities market or the capital market, as the case may be;

Now, therefore, in exercise of the power conferred by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby directs all person concerned who are directly or indirectly related to or associated with the investors or the securities market or the capital market in any manner, to refrain from spreading rumor or helping or assisting in spreading rumor, by any mode or in any form, including by way or behavior or utterance or through misleading, distorting or suppressing material information or facts, which

may or is likely to affect the investors or the securities market or the capital market as the case may be.

Contravention of this directive shall attract appropriate penal measures which include monetary penalty of minimum one lac taka under the aforesaid Ordinance.

By order of the Securities and Exchange Commission

Manir Uddin Ahmad
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, অক্টোবর ২২, ২০০১

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION
Jiban Bima Tower
10, Dilkusha (15th and 16th Floor)
Dhaka-1000

ORDER

Dated the 4th October, 2001

No. SEC/CFD/2001/Admin/02-03- Whereas, the Securities and Exchange Commission deems it fit that all public limited companies whose total paid up capital exceeded taka one crore at any given time but were not required to obtain consent from the Securities and Exchange Commission due to the exemption given under section 2D of the Securities and Exchange Ordinance, 1969 (XVII of 1969), from the requirements of section 2A(2)(a) of the said Ordinance shall be subject to certain conditions in the interest of the investors and the capital market;

Now, therefore, in exercise of power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the aforesaid public limited companies, namely:-

- a. Financial statements shall be prepared in accordance with all applicable International Accounting Standards (IAS) and the audit thereof shall be conducted in accordance with the applicable International Standards on Auditing (ISA). The financial statements shall be audited within 120 days from the date on which the companies' financial year end;

- b. A copy of such audited financial statements and a copy of annual report and the minutes of the annual general meeting shall be submitted to the Commission within fourteen days of the completion of the audit or, as the case may be, holding of the annual general meeting;
- c. Annual General Meeting (AGM) shall be held within 6(six) months from the close of the financial year;
- d. The provisions of the securities and other related laws shall also be complied with.

By order of the Commission

Manir Uddin Ahman
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, নভেম্বর ৫, ২০০১

[চম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION
Jiban Bima Tower
10, Dilkusha (15th and 16th Floor)
Dhaka-1000

ORDER

Dated, the 10th October, 2001

No. SEC/SRMID/2000-953/Admin/02-04-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offers of securities for sale, namely:-

- (a) The issuer company shall, among others, specifically and clearly mention the following in its resolutions of every annual general meeting:
 - (i) The reasons, if any, for partial or non-distribution of profit, as the case may be, to the shareholders as dividend; and

- (ii) The company's plan (with schedule) for utilization of the undistributed profits, if there be any:

Provided that the Board of Directors shall submit a detailed report on utilization position of (ii) above in the next annual general meeting of the company for shareholders' consideration.

- (b) The issuer company shall not appoint any firm of chartered accountants as its statutory auditors for a consecutive period exceeding three years:

Provided that this provision shall also apply in the case of auditors who will have audited consecutively for three years upon the completion of their current assignment.

By order of the Commission

Manir Uddin Ahmad

Chairman

Securities and Exchange Commission

N.B. This order has no effect. It has been replaced by order No.- SEC/CFD-71/2001/Admin/02/05 dated 3rd January 2002, published in the Bangladesh Gazeete on January 30, 2002.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, ডিসেম্বর ১০, ২০০১

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

**SECURITIES AND EXCHANGE COMMISSION
NOTIFICATION**

Date, November 26, 2001

No.SEC/CMRRCD/2001-14/24/Admin/03-03--Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby impose the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

1. The board of directors of the issuer company of a listed security, while considering/adopting any audited financial statements, shall, in the same board meeting, also fix the date of the relevant annual general meeting and take specific decisions with regard to:
 - a. recommending or not recommending dividend for the shareholders on the basis of said financial statements; and

- b. the shareholders who shall be entitled for such dividend, if recommended.
2. The decision about recommending or not recommending dividend and entitlement for such dividend, if recommended, cannot be changed prior to holding of the annual general meeting in terms of condition I above.

By order of the Commission

Manir Uddin Ahman
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, জানুয়ারি ৩০, ২০০২

[৮ম খন্ড- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

JIBAN BIMA TOWER
10, Dilkusha (15th and 16th Floor)
Dhaka-1000

ORDER

Dated: the 3rd January, 2002

No.-SEC/CFD-71/2001/Admin/02/05-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offers of securities for sale, namely:-

- (a) The issuer company shall, among others, specifically and clearly mention the following in its resolutions of every annual general meeting:

- (i) the reasons, if any, for partial or non-distribution of profit, as the case may be, to the shareholders as dividend; and
- (ii) The company's plan (with schedule) for utilization of the undistributed profits, if there be any:

Provided that the Board of Directors shall submit a detailed report on utilization position of (ii) above in the next annual general meeting of the company for shareholders' consideration:

Provide further that the aforesaid condition shall not apply in respect of an issuer which would recommend at least 10% dividend on the face value/paid-up capital or 7.50% on the net-worth whichever is higher for the relevant financial year.

- (b) The issuer company shall not appoint any firm of chartered accountants as its statutory auditors for a consecutive period exceeding three years:

Provide that this provision shall also apply in the case of auditors who will have audited consecutively for three years upon the completion of their current assignment:

Provided further that the issuer may continue with the existing statutory auditor subject to the clearance of the Commission if it recommends at least 10% dividend on the face value/paid-up capital or 7.50% on the net-worth whichever is higher for the year immediately preceding the year for which the statutory auditor is appointed.

- (c) The issuer shall make continuous and uninterrupted audio visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the said annual general meeting to the Commission and the Stock Exchange(s).

(d) This order shall replace the earlier order of the Commission bearing No. SEC/SMRID/2000-953/Admin/ 02-04 dated 10th October, 2001.

By order of the Commission

MANIR UDDIN AHMAD
Chairman.

N.B. This Order has no effect. It has been superseded by the Order No. SEC/CMRRCD/2009-193/104/Admin/26 dated: July 27, 2011

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, মার্চ ২৭, ২০০২

[৮ম খণ্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

ORDER

Dated the 17th February, 2002

No. SEC/CFD-71/2001/Admin/02-06-In exercise of the power conferred by Section 2D of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby grants further exemption to all public limited companies listed with stock exchange from the provision of Section 2A(2)(a) of the said Ordinance in respect of issue of capital through bonus share.

By order of the Commission

Manir Uddin Ahman

Chairman
Securities and Exchange Commission

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, আগস্ট ৭, ২০০২

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Date: 1st August, 2002

No. SEC/CMRRCD/2001-14/Admin/03/06- Whereas, the Securities and Exchange Commission deems it fit that the issuer listed with the stock exchange(s) but remains in 'Z-category' in accordance with the Settlement of Stock Exchange Transactions Regulations, 1998, as amended from time to time, of the stock exchange(s), for a continuous period of one year or more should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it to the issuer listed with the stock exchange(s) but remains in 'Z-category' in accordance with the Settlement of Stock Exchange Transactions Regulations, 1998, as amended from time to time, of the stock exchange(s), for a continuous period of one year or more, namely:-

1. The existing board of directors of the issuer company of a listed security which remains in the said 'Z-category' for the said period shall be reconstituted by holding extra-ordinary general meeting within six months from the date of :

- (a) publication of this notification in the official gazette, in respect of the security already in 'Z-category' for a period exceeding one year; or
 - (b) expiry of the continuous one year period after placement of the security in the said 'Z-category'.
2. The issuer company shall ensure:
- (a) proper issuance of the notice of the said extra-ordinary general meeting, specifically and clearly mentioning therein the purpose of holding the meeting along with the place of the meeting which should be most convenient for participation by the shareholders;
 - (b) issuance of the said notice to the shareholders concerned at least three weeks before the date of the said meeting, and also publishing the notice in at least two widely circulated national dailies, one in English, simultaneously submitting copies of all above to the Commission and the stock exchange(s); and
 - (c) holding of a well organized, fair and transparent meeting.
3. The board of directors, as reconstituted in terms of condition 1 above, shall include directors from among the sponsors, the institutional and the general public shareholders group wise proportionate to their shareholdings in the company on the date of the said extra-ordinary general meeting, and also that:
- (a) the chairman of the reconstituted board shall be elected from among the directors, other than those from the sponsors group, in the case when holdings of the sponsors group do not exceed fifty percent of total holdings in the company;
 - (b) the managing director shall be appointed on professional considerations;
 - (c) no person, who-
 - (i) is a former executive of the company, a former statutory auditor or has business or professional

relationship with the company's auditor(s) or the consultant(s); or

- (ii) is a customer or a supplier who accounts for ten percent or more in the company's sale or purchase; or
- (iii) has personal relationship with any of the existing directors, sponsors or company management

shall be director representing institutional or public shareholders in the reconstituted board; and

- (d) the directors from different group of shareholders, other than those from the sponsors group, shall be elected by a class meeting of respective group of shareholders only.

4. The issuer company shall:

- (1) within six months from the said reconstitution of the board of directors,-
 - (a) identify the specific reasons for the company's failure in operating and performing profitably, and also identify the person(s), if any, of the company, including its director(s), auditor(s), responsible for the said failure;
 - (b) take appropriate measures, including legal measures, if applicable, against the person(s) identified for the company's failure, as mentioned at (a) above; and
 - (c) prepare specific/detailed proposals for appropriate action plans for improving the operational and financial performance with a view to running the company profitably;
- (2) place the above matters, through directors' report, for the shareholders consideration and approval, by holding a general meeting within seven months from the date of said reconstitution of the board of directors, the notice of which shall be issued, along with the said directors' report, to the

- shareholders concerned at least three weeks before the date of the said meeting; and
- (3) simultaneously submit copies of the directors' report and the notice of the shareholders meeting, as mentioned at (2) above, to the Commission and the stock exchange(s).
5. In case the issuer fails to show improved operational and financial performance of the company within twenty four months from the date of reconstitution of the board, it shall take appropriate measures for dissolution of the company, including merger or winding up, as per law, after taking the shareholders approval by holding extra-ordinary general meeting within three months of expiry of the said twenty four months, and that the requirements of condition 2 above shall also be applicable in this respect.
6. The directors of the existing or the reconstituted board, as the case may be, of the issuer company shall individually and collectively be responsible for due compliance of the above conditions.

By order of the
Securities and Exchange Commission

Manir Uddin Ahmad
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, ডিসেম্বর ২৯, ২০০২

[৮ম খণ্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Dated, 24th November 2002

No.SEC/CMRRCD/2001-14/150/Admin/03/07-Whereas, the Securities and Exchange Commission deems it fit that the security issuers listed with the stock exchange(s) should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes, with immediate effect, the following further conditions upon the issuers of the listed securities, namely:-

- (i) If the board of directors of the security issuers recommends dividend for the shareholders, excluding the sponsors and/or directors, the board, in its same meeting, shall also declare, as price sensitive information, the quantity of shares held by the said sponsors and/or directors who will not be entitled to such recommended dividend along with the amount payable to the public shareholders as dividend;
- (ii) The said sponsor and/or directors who will not be entitled to the recommended dividend, as mentioned at (i), shall be barred from disposing off their shares through stock exchange during the period

commencing from the date of concerned board meeting until the date of holding the concerned annual general meeting of the issuers.

For and on behalf of
The Securities and Exchange Commission

Manir Uddin Ahmad
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, এপ্রিল ২৬, ২০০৬

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated: the 8 February, 2006

No. SEC/CMRRCD/2006-159/Admin-03/23-Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. A private limited company shall, adhering to due legal process, convert itself into a public limited company in any of the following cases:
 - a) Within six months from the date its existing paid up capital and the further capital it intends to raise exceeds, in total, taka forty crore; or

- b) Within twelve months from the date of publication of the notification in the official gazette, in case its existing paid up capital has already exceeded, in total, taka forty crore.
2. A public limited company, including the said converted public limited company, whose paid up capital exceeds taka fifty crore shall, adhering to due legal process, apply to the Commission for making an issue of capital through public offering to the extent of at least 30 percent of the amount it intends to raise as additional capital:
 - a) Within one year from the date of its paid up capital exceeds taka fifty crore, or from the date of publication of this notification in the official gazette, whichever comes later, if it has already been in commercial operation for three years or more; or
 - b) Within three years of commencement of its commercial operation, if it has not yet commenced its commercial operation.

[Note: The date recorded with the taxation authority about commencement of commercial operation shall be considered the date for this purpose.]

By order of the Commission

Dr. A B Mirza Azizul Islam
Chairman.
Securities and Exchange Commission

N.B. This Notification has no effect. It has been superseded by the Notification No. SEC/CMRRC/2006-159/36/Admin/03-44: dated, May 05, 2010.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, নভেম্বর ২৬, ২০০৬

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

ORDER

Dated, the 10 September, 2006

No.SEC/CMMRRCD/2006-159/Admin/02-১০-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, or companies listed with stock exchanges should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offers of securities for sale, or issuer companies listed with the stock exchanges namely:-

No issuer company shall make any loan or give any guarantee or provide any security in connection with a loan made by a third party to-

- (a) any director of the said company;
- (b) any firm in which any director of the said company is a partner;
- (c) any private company of which any director of the said company is a director or member; or
- (d) any public company, the managing agent, manager or director where of is accustomed to act in accordance with

the directions or instructions of any director of the said company:

Provided that nothing in this order shall apply to the making of a loan or giving of any guarantee or providing any security by the said company if-

- (i) such company is a banking company or a private company not being a subsidiary of a public company, or if such company as a holding company makes the loan or gives the guarantee or provide the security to its subsidiary; and
- (ii) such loan is sanctioned by the Board of Directors of such company and approved by the general meeting and, in the balance sheet, there is a specific mention of the loan, guarantee or security as the case may be:

Provided further that, in no case the total amount of the loan shall exceed 50% of the paid up value of the shares held by such director in his own name.

By order of the Commission

Faruq Ahmad Siddiqi
Chairman
Securities and Exchange Commission

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, ফেব্রুয়ারী ২৬, ২০০৮

[৮ম খণ্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower
10, Dilkusha C/A (15, 16 & 20th Floor)
Dhaka-1000

ORDER

Dated, 17th January 2008

No.SEC/CMRRCD/2006-159/Admin/02/11- In exercise of the power conferred by rule 3 of the Credit Rating Companies Rules, 1996 (Notification No. SEC/Section-7/117, Dated 24th June 1996 published in the Bangladesh Gazette on July 30, 1996), the Securities and Exchange Commission hereby grants exemption to Citibank, N.A., Bangladesh from the provision of rule 3 of the said Rules for issuance of privately placed Bond.

By order of the Commission

FARUQ AHMAD SIDDIQI
Chairman
Securities and Exchange Commission

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, সেপ্টেম্বর ২, ২০০৮

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, 4th June 2008

No.SEC/CMRRCD/2008-181/53/Admin/03/28- Whereas, the Securities and Exchange Commission (hereinafter referred to as the “Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital by the companies listed with any stock exchange in Bangladesh, should be subject to certain conditions, to increase transparency in the state of affairs of said companies and in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969(XVII of 1969), the Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital by the companies listed with any stock exchange in Bangladesh, namely:

The issuer companies shall include the following statements/explanations in its yearly and periodical financial statements:-

- (a) A clear and unambiguous statement of the reporting framework on which the accounting policies are based;
- (b) A clear statement of the company's accounting policies on all material accounting areas;
- (c) An explanation of where the accounting standards that underpin the policies can be found;
- (d) A statement that explains that the financial statements are in compliance with International Financial Reporting Standard (IFRS) issued by the International Accounting Standard Board (IASB), if this is the case; and
- (e) A statement that explains in what regard the standards and the reporting framework used differs from IFRS, as issued by the IASB, if this is the case.

By order of the Securities and Exchange Commission

FARUQ AHMAD SIDDIQI
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, জুন ২৯, ২০০৯

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A
Dhaka-1000

NOTIFICATION

Dated June 1, 2009

No. SEC/CMRRCD/2008-183/Admin/03-30: Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, or companies listed with stock exchanges should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, or issuer companies listed with stock exchanges, namely:-

- (a) No issuer company shall, except with the approval of the general body of its shareholders, enter into any contract for the sale or purchase of assets of 1% (one percent) or above of the total tangible assets as shown in the statements of financial position as of the end of the immediately preceding completed financial year or for supply

of goods and materials amounting to 1% (one percent) or above of the revenue for the immediate preceding financial year with –

- (i) any director of the issuer;
 - (ii) any firm in which any director of the issuer is a partner;
 - (iii) any private company of which any director of the issuer is a director or member; or
 - (iv) any public company, the managing agent, manager or director who is accustomed to act in accordance with the directions or instructions of any director of the issuer.
- (b) The issuer company shall, if it enters into any such contract, within thirty minutes from the execution of the contract, disclose the nature and amount of the contract to the Commission and the stock exchanges through fax and special messenger and publish the same in two widely circulated newspapers in Bengali and English.
- (c) The issuer company shall, after obtaining information from its directors and members who hold 10% (ten percent) or more shares, excluding those held by the mutual funds, portfolio managers and stock brokers, furnish such information to the Commission and the stock exchanges at the end of each quarter of financial year as well as in the annual report on the shareholder's borrowing through pledge of share to lenders at the time of borrowing along with the cumulative borrowing.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, জুন ২৯, ২০০৯

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated June 1, 2009

No.SEC/CMRRCD/2009-193/Admin/03-31:Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely: -

1. The Board of Directors of the issuer company of a listed security, while considering/adopting any audited financial statements shall, in the same Board Meeting, declare the Net Asset Value (NAV), Earning Per Share (EPS) and Net Operating Cash Flow Per Share (NOCFPS) and also fix the date of the relevant annual general meeting and take specific decisions with regard to -

- (a) recommending or not recommending dividend for the shareholders on the basis of said financial statements; and
 - (b) the shareholders who shall be entitled to such dividend, if recommended.
2. The decision about recommending or not recommending dividend and entitlement for such dividend, if recommended, cannot be changed prior to holding of the annual general meeting in terms of condition at 1 above.
- ¹[3. The issuer shall, within 30(thirty) days of declaration or approval, as the case may be, based on the written option collected from the shareholder concerned, pay off the dividend, -

- a) through transfer of cash dividend to the bank of the shareholder for depositing into the shareholder's account:
Provided that, the shareholder will bear the applicable service charge, if any, of the shareholder's banker, and also that the issuer shall simultaneously issue a letter of intimation to the shareholder containing, among others, the amount of tax deducted at source, if any, the date and amount remitted with details of the bank through and to which bank such remittance has been effected;

OR

through issuance of cash dividend warrant in the name and address of the shareholder concerned as provided in the beneficial owner's (BO) account set up in case of dematerialized share, or as provided by the shareholder in case of paper share;

- b) through transfer of the stock dividend into the beneficial owner's (BO) account of the shareholder in case of dematerialized share, or through issuance and delivery of the share certificate to the shareholder in case of paper share.”.]

¹ Replaced by the Notification No. SEC/CMRRCD/2009-193/18/Adimim/38 dated, February 09, 2010, Published in the Bangladesh Gazette on March 23, 2010.

4. The issuer shall submit a compliance report to the Commission in the format prescribed by the Commission in respect of Condition 3 above within 7 (seven) working days thereof.

These supercede the earlier Notification No. SEC/CMRRCD/2001-14/24/Admin/03-03, dated November 26, 2001, published in the Bangladesh Gazette on December 10, 2001 while SRO. 385-Law/91 dated December 15, 1991 issued by the erstwhile Controller of Capital Issues shall be deemed to have been superseded immediately upon becoming the Condition 3 effective.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, জুলাই ১২, ২০০৯

[৮ম খন্ড-- বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত
বিজ্ঞাপন ও নোটিশসমূহ]

Securities and Exchange Commission
Jiban Bima Tower (15, 16 & 20th floor)
10, Dilkusha C/A, Dhaka-1000

NOTIFICATION

Dated: July 09, 2009

No. SEC/CMRRCD/2009-193/Admin/03-33:Whereas, the Securities and Exchange Commission deems it appropriate that the consent already accorded by the Commission to the issue of capital in Bangladesh by the listed companies should be subject to certain further conditions in the interest of investors and the capital and securities markets;

Now, therefore, the Securities and Exchange Commission, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) hereby imposes the following further conditions to the consent already accorded by it to the issue of capital in Bangladesh by the listed companies, namely;-

“The security (except debt security without conversion feature) including the equity security issued in part or in full against any convertible security by a listed company for which the consent has already been accorded under the Securities and Exchange Commission (Issue of Capital) Rules, 2001, shall be subject to a lock-in of (a) 3 (three) years in case of directors and those who hold 5% (five percent) or more shares, and (b) 1 (one) year in case of others, from the date of issuance of such security, or from the date of issuance of consent, whichever is later:

Provided that the time involved in between the issuance of convertible security and converted equity security shall be counted for the lock-in period:

Provided further that the said lock-in shall also be applicable in case of issuance of equity security against loan or debt security having no predetermined conversion feature if such equity security is not issued at a price equal to last 6 (six) months' weighted average market price at the stock exchange(s).”.

By Order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, জানুয়ারি ১২, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

September 27, 2009

No. SEC/CMRRCD/2008-183/Admin/03-34 Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

1. The board of directors of the issuer of a listed security shall hold the board meeting involving price sensitive decision either after the trading hour or on a holiday;
2. The issuer Company excepting the life insurance company shall, within 45 (forty five) days of end of the first quarter (Q1) and 30 (thirty) days of end of the third quarter (Q3) of the financial year,

submit quarterly financial statements (audited/un-audited) to the Commission and the stock exchanges, and publish the same in at least two widely circulated national dailies, one in Bangla and the other in English. In case of significant deviation in any parameter between the quarterly periods the issuer Company will provide reasons therefor:

Provided that the life insurance company shall, within 90 (ninety) days of end of Q1 and 30 (thirty) days of end of Q3 of the financial year, submit quarterly financial statements (audited/un-audited) to the Commission and the stock exchanges, and publish them in the same manner as above.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, ফেব্রুয়ারি ৮, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

ORDER

December 24, 2009

No. SEC/CMRRCD/2001-27/07/Admin/02-19- Whereas, the Securities and Exchange Commission deems it appropriate to exempt issuance of certain debt security from the requirements of the Credit Rating Companies Rules, 1996, in the interest of the capital market;

Now, therefore, the Securities and Exchange Commission, pursuant to the proviso of rule 3 of the Credit Rating Companies Rules, 1996, hereby grants exemption to the issue of debt security upto Tk. 5 (five) crore through private placement from the requirements of the said Rules.

By Order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, ফেব্রুয়ারি ২০, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

DIRECTIVE

Dated: January 17, 2010

No. SEC/CMRRCD/ 2009-193/09/Admin/21- It has been observed that some of the listed companies are publishing in the newspapers the quarterly financial statements in very concise form without showing details of some vital components of the financial statements, such as, detail sources of income, which are crucial for the investors to make knowledgeable investment decisions avoiding confusion.

In view of the above, the Securities and Exchange Commission is hereby directing the listed companies under section 20A of the Securities and Exchange Ordinance, 1969 also to make available the detailed quarterly financial statements in their website and to include the following para in bold letters at the end of the quarterly financial statements published in the newspapers:

“The details of the published quarterly financial statements can be available in the web-site of the company. The address of the web-site is.....”.

By Order of the Securities and Exchange Commission

MRS. RUKSANA CHOWDHURY
Executive Director

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, ফেব্রুয়ারি ২০, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন
জীবন বীমা টাওয়ার (১৫, ১৬ ও ২০ তম ফ্লোর)
১০ দিলকুশা বা/এ, ঢাকা-১০০০, বাংলাদেশ।

আদেশ

তারিখ: জানুয়ারি ২৪, ২০১০

নং-এসইসি/সিএমআরআরসিডি/২০০৬-১৫৭/১০/প্রঃ/২০- যেহেতু, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন এই মর্মে সিদ্ধান্ত গ্রহণ করিয়াছে যে, পুঁজিবাজারের অব্যাহত উন্নয়ন এবং জনস্বার্থে ইস্যুকৃত সকল মেয়াদী মিউচুয়াল ফান্ড (Closed-end Mutual Fund) সমূহের মেয়াদ নির্দিষ্টকরণ প্রয়োজন;

অতএব, সেহেতু, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন, Securities and Exchange Ordinance, 1969 (XVII of 1969) এর section 20A, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ এর বিধি ৮১ সহ পঠিত, তে প্রদত্ত ক্ষমতাবলে মেয়াদী মিউচুয়াল ফান্ডের ক্ষেত্রে এতদ্বারা কমিশন নিম্নরূপ আদেশ প্রদান করিল, যথাঃ-

- (ক) মেয়াদী মিউচুয়াল ফান্ড এর সর্বমোট মেয়াদ ১০ (দশ) বছরের বেশী হইবে না।
- (খ) যেই সকল মেয়াদী মিউচুয়াল ফান্ড এর অনির্ধারিত মেয়াদ ইতোমধ্যে ১০ (দশ) বছর অতিক্রম করিয়াছে সেই সকল মেয়াদী মিউচুয়াল ফান্ড ৩১শে ডিসেম্বর ২০১১ এর মধ্যে অবলুপ্ত করিতে হইবে।

এই আদেশ অবিলম্বে কার্যকর হইবে।

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন এর আদেশক্রমে

মোঃ জিয়াউল হক খোন্দকার
চেয়ারম্যান।

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, মার্চ ২৩, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)

10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, February 9, 2010

No. SEC/CMRRCD/2009-193/18/Admin/38- Whereas, the Securities and Exchange Commission deems it fit that, in the interest of investors and the capital market, certain amendment should be made in the Commission's Notification No.SEC/CMRRCD/2009-193/Admin/03-31 dated June 01,2009, published in the Bangladesh Gazette on June 29,2009, issued in respect of the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission, by replacing condition 3 of the above Notification, hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely: -

- “3. The issuer shall, within 30(thirty) days of declaration or approval, as the case may be, based on the written option collected from the shareholder concerned, pay off the dividend, -

- a) through transfer of cash dividend to the bank of the shareholder for depositing into the shareholder's account:

Provided that, the shareholder will bear the applicable service charge, if any, of the shareholder's banker, and also that the issuer shall simultaneously issue a letter of intimation to the shareholder containing, among others, the amount of tax deducted at source, if any, the date and amount remitted with details of the bank through and to which bank such remittance has been effected;

OR

through issuance of cash dividend warrant in the name and address of the shareholder concerned as provided in the beneficial owner's (BO) account set up in case of dematerialized share, or as provided by the shareholder in case of paper share;

- b) through transfer of the stock dividend into the beneficial owner's (BO) account of the shareholder in case of dematerialized share, or through issuance and delivery of the share certificate to the shareholder in case of paper share.”.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, মার্চ ২৩, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)

10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, February 9, 2010

No. SEC/CMRRCD/2009-193/19/Admin/39-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely: -

The issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:-

- (a) through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or

(b) through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription:

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected.

This supersedes the Commission's previous Notification No. SEC/CMRRCD/2008-183/Admin/03-35 dated October 01, 2009, and shall have immediate effect.

By order of the Securities and Exchange Commission.

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, মার্চ ২৩, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of the People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

DIRECTIVE

Dated, February 10, 2010

No. SEC/CMRRCD/2009-193/20/Admin-22- Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, deems it appropriate to incorporate certain further provision in the Listing Regulation of the Chittagong Stock Exchange Ltd.in respect of the financial statements of the listed issuer companies;

Now,therefore,the Commission in exercise of its power conferred by section 34(4) of the Securities and Exchange Ordinance,1969(XVII of 1969),hereby directs the Chittagong Stock Exchange Ltd.to insert the following new sub- regulations (16) and (17) after existing sub-regulation (15) of the regulation 36(A) in the Listing Regulation of the Chittagong Stock Exchange Ltd.,namely;-

“(16) The issuer shall have website where latest financial statements including balance sheet, income statement and cash flow statements (annual and interim) should be displayed. This website should be linked with CSE website.

- (17) The issuer shall update its website relating to annual and interim financial statements and all other price sensitive information within stipulated time.”.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, এপ্রিল ১২, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of the People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated: the 11th March, 2010

No. SEC/CMRRCD/2006-159/27/Admin/03-40.- Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), and in consultation with the Government, the Securities and Exchange Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely: -

- (a) Minimum paid-up capital (existing + proposed) requirement for public issue (i.e. IPO) shall be Tk. 40 (forty) crore.

- (b) Minimum public offer at IPO up to paid-up capital (existing + proposed) of Tk. 75 (seventy five) crore shall be 40% (forty percent) of the said paid up capital. There shall be no private placement.
- (c) Minimum public offer at IPO with paid-up capital (existing + proposed) exceeding Tk. 75 (seventy five) crore and upto Tk. 150 (one hundred fifty) crore shall be 25% (twenty five percent) of the said paid up capital or Tk. 30 (thirty) crore whichever is higher. There shall be no private placement.
- (d) Minimum public offer at IPO above Tk. 150 (one hundred fifty) crore shall be 15% (fifteen percent) of the said paid up capital or Tk. 40 (forty) crore whichever is higher.
- (e) Market lot shall be Tk. 1,000 (one thousand) worth of securities at face value or multiple thereof.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

N.B. This Notification has no effect. It has been superseded by the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, এপ্রিল ২৬, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of the People's Republic of Bangladesh
SECURITIES AND EXCHANGE COMMISSION
Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

DIRECTIVE

Dated: March 23, 2010

No. SEC/CMRRCD/2001-43/31/Admin/41- Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, considers it to be appropriate that the members of stock exchanges i.e. stock brokers should determine the market price of portfolio/securities for the purpose of margin requirement under the Margin Rules, 1999;

Now, therefore, the Commission, in exercise of its power conferred by section 20A of the Securities and Exchange Ordinance, 1969(XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. and their members to the effect that, the members of the stock exchanges i.e. stock brokers shall calculate the market price of portfolio/securities for the purpose of margin requirement in respect of their approved clients in the following manner, namely;-

- (a) The stock brokers shall calculate the market price of portfolio/securities to determine the Margin Requirement in the following manner (i.e. method):

“Closing Price of the Securities + Net Asset Value (NAV)”

2

- (b) All corporate benefit, such as dividend, bonus, rights etc. entitled according to book closure/record date will be added with portfolio value.

- (c) If the above method can not be applied in course of valuation of government securities and open-end mutual fund securities, in that case the stock brokers will follow objective consideration process to determine their market price.

It is further directed that the stock brokers shall not provide margin facilities to any member of the Board of Directors of its own company, officer and staff employed in the company management, their parent, spouse, son, daughter, sister, brother, son-in-law, daughter-in-law and other relatives as per directive issued by the Commission from time to time.

This shall have effect from 1st April 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, জুন ১, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

GOVT. OF THE PEOPLE'S REPUBLIC OF BANGLADESH

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, May 04, 2010

No. SEC/CMRRCD/2009-193/part-II/35/Admin/03-43: Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

- a) The record date or commencement of book closure period of the listed security issuers shall be as per requirements prescribed in the listing regulations of the stock exchanges.

- b) Annual General Meeting (AGM) shall be held by the listed securities issuers within 45 (forty-five) working days from the record date or commencement of book closure date, as the case may be.

This Notification shall supersede the previous Notification No. SEC/CMRRCD/2008-183/Admin/03-36 dated October 05, 2009 and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, জুন ১, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

May 05, 2010

No. SEC/CMRRCD/2006-159/36/Admin/03-44: Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. A private limited company shall, complying due legal process, convert itself into a public limited company in any of the following cases:

- a) Within six months from the date its existing paid up capital and the further capital it intends to raise exceeds, in total, taka forty crore;
or
 - b) Within twelve months from the date of publication of the notification in the official gazette, in case its existing paid up capital has already exceeded, in total, taka forty crore.
2. A public limited company, including the said converted public limited company, whose paid up capital exceeds taka fifty crore shall, complying due legal process, apply to the Commission for making an issue of capital through public offering to the extent prescribed by the Commission from time to time:
- a) Within one year from the date of its paid up capital exceeds taka fifty crore, or from the date of publication of this notification in the official gazette, whichever comes later, if it has already been in commercial operation for three years or more; or
 - b) Within three years of commencement of its commercial operation, if it has not yet commenced its commercial operation.

[Note: The date recorded with the taxation authority about commencement of commercial operation shall be considered the date for this purpose.]

This Notification shall supersede the previous Notification No. SEC/CMRRCD/2006-159/Admin-03/23 dated February 08, 2006.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, জুলাই ২৭, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of the People's Republic of Bangladesh
SECURITIES AND EXCHANGE COMMISSION
Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

DIRECTIVE

dated, July 01, 2010

No. SEC/CMRRCD/2009-193/46/Admin/02-23 The Securities and Exchange Commission, in exercise of the power conferred by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the sponsor shareholders, directors or placement holders of the companies and the mutual funds listed with the stock exchange also to comply with the Notification No. SEC/SRMID/2000-953/313/Admin-06 dated March 25, 2001, in respect of their selling or otherwise disposing off in any manner the shares held in the company or units held in the mutual fund, out of those shares or units which have been acquired as sponsor shareholder, director or placement holder of the company, or as sponsor or placement holder of the mutual fund, as the case may be.

The following format, shall, however be applicable for the purpose of declaration by the sponsors or placement holders of mutual fund:

FORMAT

Pursuant to the Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/46/Admin/02-23 dated July 01, 2010, I hereby report that I intend to sell or dispose off some units of mutual fund of which I am a sponsor/placement holder since within next thirty working days from the date of receipt of this report by the Commission and the stock exchange, the full particulars of which are given below:

1. Name of the mutual fund:
2. Name and full address of the sponsor/placement holder:
3. Beneficiary Owner (BO) number:
4. Quantity of units held in the mutual fund:
5. Quantity of units of the mutual fund to sell/dispose off:
6. Name of the designated stock-broker and the stock exchange:
7. Details of disposal planned for other than through stock exchange

DECLARATION

I hereby declare that I have already placed the concerned units, along with the relevant irrevocable sale order with my above named stock-broker for execution at prevailing market price (ref. sl. No. 6), and I shall submit details of the proposed sell/transfer of the said units to the Securities and Exchange Commission and the stock exchange within one week of execution of the order or transfer.

Place Signature of the sponsor/placement holder with date

Signature verified by: _____
(Signature with name, date & seal of the authorized officer of the Asset Management Company)

This directive shall have effect from July 01, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

N.B. This Directive has no effect. It has been repealed by the Directive No. SEC/CMRRCD/2009-193/49/Admin/03-48 dated July 14, 2010.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, আগস্ট ১৯, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, July 14, 2010

No. SEC/CMRRCD/2009-193/49/Admin/03-48: Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale, namely:-

Every sponsor shareholder or director or placement holder of a company listed with any stock exchange shall simultaneously submit a written report to the Securities and Exchange Commission and the stock exchange with which the company is listed about his/her/its intention to buy or sell or otherwise dispose off in any manner whatsoever the shares held by him/her/it in that company in the following format:

FORMAT

To

Chairman
Securities and Exchange Commission
Jiban Bima Tower (14, 15, 16 & 20th Floor)
10 Dilkusha C/A
Dhaka-1000

Copy to: Chief Executive Officer, Dhaka Stock Exchange Ltd./Chittagong
Stock Exchange Ltd.

Subject: Report

Pursuant to the Securities and Exchange Commission's Notification No. SEC/CMRRCD/2009-193/49/Admin/03-48 dated July 14, 2010, I hereby report that I intend to buy/sell or otherwise dispose off some shares of the following company, of which I am a sponsor shareholder/director/ placement holder since, within next thirty working days from the date of receipt of this report by the Securities and Exchange Commission and the stock exchange, the full particulars of which are given below:

1. Name of the company:
2. Name and full address of the sponsor shareholder/director/ placement holder:
3. Folio number in the company/Beneficiary Owner (BO) account number:
4. Quantity of shares held in the company:
5. Quantity of shares to buy/sell/otherwise dispose off:
6. Tax Identification Number (TIN) (if any) of the sponsor shareholder/director/ placement holder:
7. Name of the designated stock-broker and the stock exchange:
8. Details of acquisition/disposal planned for other than through stock exchange (if applicable):

DECLARATION

I hereby declare that I have already placed the necessary fund/concerned shares, along with the relevant irrevocable buy/sale order with my above named stock-broker (document enclosed) for execution at prevailing market price, and that I shall submit details of the proposed buy/sell/transfer of the said shares to the Securities and Exchange Commission and the stock exchange within one week of execution of the said buy/sale or transfer.

Place and date.

Signature of the sponsor shareholder/
director/placement holder.

Signature verified by: _____
(Signature with name and designation, date and seal of the authorized officer of the concerned company).

This Notification shall supersede the previous Notification No. SEC/SRMID/2000-953/313/Admin-06 dated March 25, 2001 and Directive No. SEC/CMRRCD/2009-193/46/Admin/02-23 dated July 01, 2010, and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, আগস্ট ১৯, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of the People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

DIRECTIVE

dated July 14, 2010

No. SEC/CMRRCD/2009-193/50/Admin/02-24 -Whereas, the Securities and Exchange Commission, in the interest of investors and the capital market, deems it fit that certain directive should be issued by the Commission to the sponsor unit holders or placement holders of the mutual funds listed with any stock exchange;

Now, therefore, in exercise of the power conferred by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby directs the sponsor unit holders or placement holders of the mutual funds listed with the stock exchange to the effect that;-

Every sponsor unit holder or placement holder of the mutual funds listed with any stock exchange shall simultaneously submit a written report to the Securities and Exchange Commission and the stock exchange with which the mutual funds are listed about his/her/its intention to sell or otherwise dispose off in any manner whatsoever the units held by him/her/it in the concerned mutual fund in the following format:

FORMAT

To

Chairman
Securities and Exchange Commission
Jiban Bima Tower (14, 15, 16 and 20th Floor)
10 Dilkusha C/A
Dhaka-1000

Copy to: Chief Executive Officer, Dhaka Stock Exchange Ltd./Chittagong
Stock Exchange Ltd.

Subject: Report

Pursuant to the Securities and Exchange Commission's Directive No. SEC/CMRRCD/2009-193/50/Admin/02-24 dated July 14, 2010, I hereby report that I intend to sell or dispose off some units of the following mutual fund, of which I am a sponsor unit holder/placement holder since, within next thirty working days from the date of receipt of this report by the Securities and Exchange Commission and the stock exchange, the full particulars of which are given below:

1. Name of the mutual fund:
2. Name and full address of the sponsor unit holder/placement holder:
3. Beneficiary Owner (BO) account number:
4. Quantity of units held in the said mutual fund:
5. Quantity of units of the mutual fund to sell/dispose off:
6. Tax Identification Number (TIN) (if any) of the sponsor unit holder/placement holder:
7. Name of the designated stock-broker and the stock exchange:
8. Details of disposal planned for other than through stock exchange (if applicable):

DECLARATION

I hereby declare that I have already placed the concerned units, along with the relevant irrevocable sale order, with my above named stock-broker (document enclosed) for execution at prevailing market price, and that I shall submit details of the proposed sell/transfer of the said units to the Securities and Exchange Commission and the stock exchange within one week of execution of the said sale or transfer.

Place and date. _____
Signature of the sponsor unit holder/
 placement holder.

Signature verified by: _____
(Signature with name and designation, date and seal of the authorized officer of the Asset Management Company of the concerned Mutual Fund).

This Directive shall supersede the previous Directive No. SEC/CMRRCD/2009-193/46/Admin/02-23 dated July 01, 2010, and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, সেপ্টেম্বর ২৩, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Govt. of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

ORDER

Dated August 04, 2010

No. SEC/CMRRCD/2009-193/58/Admin/02-25 Whereas, the Securities and Exchange Commission deems it to be proper that its Order No. SEC/CMRRCD/2006-159/Admin/02/09 dated May 30, 2006, published in the Bangladesh Gazette on August 20, 2006 should be repealed forthwith;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby repeal its said Order No. SEC/CMRRCD/2006-159/Admin/02/09 dated May 30, 2006 as if the said Order was never issued.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, সেপ্টেম্বর ৩০, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Government of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, September 06, 2010

No. SEC/CMRRCD/2009-193/61/Admin/03-52-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh by an issuer of unlisted security, namely:-

- a) In case of issuance of further security, other than rights or bonus shares, to any person other than the existing shareholders, as the case may be, offer for such issue shall be through Offer/Information Document containing, among others, determination of the offer price and the justification of premium (if any) in accordance with the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.

- b) Such Offer/Information Document shall be prepared, processed and filed with the Commission through merchant banker for prior consent of the Commission following due diligence as per the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

N.B. This Notification has no effect. It has been superseded by the Notification No. SEC/CMRRCD/2009-193/114/Admin.28 dated October 02, 2011

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, সেপ্টেম্বর ৩০, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Government of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated; September 06, 2010

No. SEC/CMRRCD/2009-193/62/Admin/03-53-Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further condition in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further condition to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

In case of conversion of existing debt into ordinary share having no predetermined option by a listed company, the price of such conversion shall not be less than the average price of the related equity shares quoted

on the stock exchange(s) during the six months preceding the date of the board meeting deciding for such conversion.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, ডিসেম্বর ১৫, ২০১০

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

Government of The People's Republic of Bangladesh

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, November 14, 2010

No. SEC/CMRRCD/2009-193/67/Admin/03-55: Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), and in consultation with the Government, the Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

- (a) Minimum paid up capital (existing + proposed) requirement for initial public offering (IPO) shall be Tk. 30 (Taka thirty) crore;

- (b) Minimum size of IPO shall be Tk. 12 (Taka twelve) crore, but that shall not be less than 10% (ten percent) of the total paid up capital (existing + proposed);
- (c) In case of IPO under Book Building Method as per the Securities and Exchange Commission (Public Issue) Rules, 2006, by the Thrust Sectors (namely, Power and Gas Infrastructure) companies, the requirements for minimum period of commercial operation and profitability shall be 1 (one) year;
- (d) In case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue. The EII participating in the Road Show and quote price must also participate in the bidding. The issuer and issue manager will jointly submit the attendance sheet and the quoted price by the EII along with the draft prospectus to the Commission; and
- (e) Market lot shall be Tk. 1,000.00 (Taka one thousand) worth of securities at face value or multiple thereof.

This Notification shall supersede the previous Notification No. SEC/CMRRCD/2006-159/27/Admin/03-40 dated 11th March, 2010, published in the Bangladesh Gazette on April 12, 2010, and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, জানুয়ারি ৩০, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

**GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH**

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

December 29, 2010

No. SEC/CMRRCD/2009-193/81/Admin/03-57: Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. The issuer willing for public offer based on revaluation of its assets shall conduct the revaluation by an auditor from panel ‘A’ auditors of the Bangladesh Bank;

2. The following requirements shall also have to be ensured in respect of pricing of securities under Book Building Method,-
- (a) The invitation to the eligible institutional investors for indicative price shall be both in writing and through publication in at least 5 (five) widely circulated national dailies, giving at least 10 (ten) working days time, to attend the road show/presentation/seminar;
 - (b) The eligible institutional investors shall submit the indicative price to the issuer/issue manager concerned within next 3(three) working days of the road show/presentation/seminar;
 - (c) The Information Document (ID) shall be sent to the following institutions/associations, unless otherwise directed by the Commission, at least 5 (five) working days prior to the road show/presentation/seminar:-
 - (i) Stock Exchanges
 - (ii) Bangladesh Association of Publicly Listed Companies (BAPLC)
 - (iii) Bangladesh Merchant Bankers' Association (BMBA)
 - (iv) Bangladesh Association of Banks (BAB)
 - (v) Bangladesh Leasing and Finance Companies Association (BLFCA)
 - (vi) Bangladesh Insurance Association (BIA)
 - (vii) Registered Asset Management Companies;
 - (d) Participation of the representatives of the stock exchanges and Bangladesh Merchant Bankers' Association in the road show/presentation/seminar as observer;
 - (e) The issuer and the issue manager shall submit the status of bidding and the cut off price, along with the draft prospectus, simultaneously to the Commission and the stock exchanges within 3 (three) working days from the closing day of the bidding;

- (f) Institutional bidding period shall be 2(two) successive working days, which may be changed with the approval of the Commission;
- (g) There shall be a time gap of not more than 15 (fifteen) working days, or as may be determined by the Commission, between closure of bidding by eligible institutional investors and subscription opening for general investors.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, জানুয়ারি ৩০, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

**GOVERNMENT OF THE PEOPLE'S REPUBLIC OF
BANGLADESH**

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

December 29, 2010

No. SEC/CMRRCD/2009-193/84/Admin/03-56: The Securities and Exchange Commission, in the interest of the investors and the capital market, hereby declare under sub-serial (h) of serial (3), under sub-clause (16) of clause B of rule 8 of the Securities and Exchange Commission (Public Issue) Rules, 2006 that the registered Asset Management Companies are also permitted to participate, as eligible institutional investors, in the price discovery process, for determining indicative price as well as for bidding on account of specific mutual fund, under the Book Building Method.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.



বাংলাদেশ গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, ফেব্রুয়ারি ১৪, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000

NOTIFICATION

January 20, 2011

No. SEC/CMRRCD/2008/186/98/Admin/03-58—Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further condition in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further condition to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

The exercise of the Book Building Method under the Securities and Exchange Commission (Public Issue) Rules, 2006 and all respective conditions, clauses of the Commission’s previous Notifications, Directives, Orders shall remain suspended until further order.

Provided that the companies which have already conducted successful bidding under Book Building Method shall be excluded from this Notification.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.



বাংলাদেশ গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, জানুয়ারি ২৭, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন
প্রজ্ঞাপন

তারিখ, ২৬ জানুয়ারি ২০১১

নং-এসইসি/সার্ভেইল্যান্স/২০১১-৭৪৯/৫০০- পুঁজিবাজারের স্থিতিশীলতা, বিনিয়োগকারীদের স্বার্থ সুরক্ষা এবং পুঁজিবাজারের উপর বিনিয়োগকারীদের আস্থা ফিরিয়ে আনার লক্ষ্যে পুঁজিবাজারের সাম্প্রতিক অস্বাভাবিক উত্থান পতনের বিষয়টি এতদসংক্রান্ত আইন ও বিধি-বিধানের আলোকে তদন্ত করার জন্য The Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 21 -এ প্রদত্ত ক্ষমতাবলে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন কর্তৃক নিম্নবর্ণিত ব্যক্তিবর্গের সমন্বয়ে একটি উচ্চ ক্ষমতাসম্পন্ন তদন্ত কমিটি গঠন করা হ'ল :

ক্রমিক নং	নাম ও ঠিকানা	পদবী
(১)	জনাব খন্দকার ইব্রাহিম খালেদ চেয়ারম্যান, বাংলাদেশ কৃষি ব্যাংক ও সাবেক ডেপুটি গভর্নর, বাংলাদেশ ব্যাংক।	চেয়ারম্যান
(২)	ড. তৌফিক আহমেদ চৌধুরী মহাপরিচালক, বাংলাদেশ ইন্সটিটিউট অব ব্যাংক ম্যানেজমেন্ট।	সদস্য
(৩)	জনাব মোহাম্মদ আব্দুল বারী, এফ.সি.এ সাবেক সভাপতি, ইন্সটিটিউট অব চার্টার্ড একাউন্ট্যান্টস অব বাংলাদেশ।	সদস্য

২। কমিটির কার্যপরিধি (TOR) নিম্নরূপ :

- পুঁজিবাজার সংশ্লিষ্ট ব্যক্তি, ব্যাংক, আর্থিক প্রতিষ্ঠান, মার্চেন্ট ব্যাংক, ব্রোকারেজ হাউজ এবং তালিকাভুক্ত কোম্পানীসমূহ কর্তৃক পুঁজিবাজারের স্বাভাবিক কর্মকান্ডের ব্যাঘাত ঘটিয়ে বাজারকে অস্থিতিশীল করার কাজে লিপ্ত ছিল কিনা;
- ২০১০ সালের শুরুতে ব্যাংক এবং সরকারি সেভিংস ইনস্ট্রুমেন্টে বিনিয়োগ হতে লব্ধ আয়ের তুলনায় পুঁজিবাজারের দীর্ঘ মেয়াদী আয়ের পর্যালোচনা;

- পুঁজিবাজারের অব্যাহত উর্ধ্বগতির প্রকৃতি পর্যালোচনা, পুঁজিবাজারের টেকসই অবস্থার ধারণা এবং অতি মূল্যায়নের প্রকৃতি নির্ণয়;
 - পুঁজিবাজারের দীর্ঘমেয়াদী বিনিয়োগকারীর পরিবর্তে স্বল্পমেয়াদী ক্রেতা বিক্রেতার অনুপ্রবেশ এবং তাদের লেনদেনের ধরন। এ ধরনের ব্যক্তি/গোষ্ঠি বা প্রতিষ্ঠানের লেনদেনকৃত অর্থের পরিমাণ এবং বাজারকে প্রভাবিত করণের প্রক্রিয়া সম্পর্কে ধারণা এবং এদেরকে চিহ্নিতকরণ;
 - পুঁজিবাজার নিয়ন্ত্রণে প্রচলিত আইন, বিধি বিধান যথাযথ ছিল কিনা এবং উপর্যুক্ত পরিস্থিতির বিপরীতে এসইসি কর্তৃক গৃহীত পদক্ষেপসমূহ যথাযথ ছিল কিনা, তা নিরূপণ;
 - অতিমূল্যায়িত বাজারের সুযোগ নিয়ে ডাইরেক্ট লিস্টিং, বুক বিল্ডিং এবং ফিব্লেড প্রাইস এর মাধ্যমে অতিমূল্যায়িত শেয়ার প্রাথমিক গণপ্রস্তাবে (IPO) এনে অস্বাভাবিক পরিমাণে অর্থ উত্তোলনকারী প্রতিষ্ঠান/ব্যক্তি নিরূপণ। এ প্রক্রিয়ায় ইস্যু ম্যানেজার, নিয়ন্ত্রণকারী সংস্থা, অডিট ফার্ম, এ্যাসেট ভ্যালুয়ার কোম্পানী ইত্যাদির ভূমিকা;
 - গণপ্রস্তাবে ইস্যুয়ার কোম্পানীর শেয়ার ক্রয় করে ক্ষুদ্র বিনিয়োগকারীগণ কিভাবে ক্ষতিগ্রস্ত হয়েছে তা পর্যালোচনা;
 - দ্রুত দরপতনের প্রাক্কালে সামগ্রিকভাবে বাজারের তারল্য পর্যালোচনা;
 - পুঁজিবাজার নিয়ন্ত্রণকারী সংস্থার দক্ষতা, অভিজ্ঞতা ইত্যাদি পর্যাঙ্ক ছিল কিনা এ বিষয়ে পর্যালোচনা;
 - ডিএসই এবং সিএসই এর অবকাঠামো ও সুশাসন যথাযথ ছিল কিনা;
 - অন্যান্য প্রাসঙ্গিক বিষয় যথা- শেয়ার বাজার থেকে সাম্প্রতিককালে অর্থ বাইরে চলে গেছে কিনা এবং গেলে কি পরিমাণ অর্থ এবং কিভাবে গেল ইত্যাদি এবং অন্যান্য বিষয় যা কমিটি যথাযথ মনে করলে বিবেচনা করবে;
- ৩। কমিটি, প্রজ্ঞাপন জারীর তারিখ হতে দুই মাসের মধ্যে তদন্ত কাজ সম্পন্ন করবে।
- ৪। কমিটি পুঁজিবাজার সংশ্লিষ্ট বিভিন্ন ব্যক্তির (সুশীল সমাজের সদস্যসহ) মতামত/সাক্ষ্য গ্রহণ করতে পারবে।
- ৫। সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন কমিটির কার্যক্রমে সাচিবিক এবং প্রাতিষ্ঠানিক সহায়তা প্রদান করবে।
- ৬। সরকার প্রয়োজন মনে করলে কমিটিতে অন্য যে কোন সদস্য অন্তর্ভুক্ত করতে পারবেন।

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের আদেশক্রমে

মোঃ জিয়াউল হক খন্দকার
চেয়ারম্যান।

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, ফেব্রুয়ারি ২২, ২০১১

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
অর্থ মন্ত্রণালয়
ব্যাংক ও আর্থিক প্রতিষ্ঠান বিভাগ
মূলধন মার্কেট অধিশাখা।

প্রজ্ঞাপন

তারিখ, ২২ ফেব্রুয়ারি ২০১১ খ্রিস্টাব্দ/১০ ফাল্গুন ১৪১৭ বঙ্গাব্দ

নং ৫৩.০১৪.০৩১.০০.০০.০৮৫.২০০৫(অংশ-৬)-৫৪- পুঁজিবাজারের সাম্প্রতিক উত্থান-পতন তদন্তে ইতোমধ্যে গঠিত কমিটিকে আইনগত বিষয়ে সহযোগিতার লক্ষ্যে একজন আইনজীবী কো-অপ্ট করতঃ সরকার কর্তৃক নিম্নোক্তভাবে তদন্ত কমিটি পুনর্গঠন করা হ'ল :

ক্রমিক নং	নাম ও ঠিকানা	পদবী
১	২	৩
(১)	জনাব খোন্দকার ইব্রাহিম খালেদ চেয়ারম্যান, বাংলাদেশ কৃষি ব্যাংক ও সাবেক ডেপুটি গভর্নর, বাংলাদেশ ব্যাংক	চেয়ারম্যান
(২)	ড. তৌফিক আহমেদ চৌধুরী মহাপরিচালক বাংলাদেশ ইন্সটিটিউট অব ব্যাংক ম্যানেজমেন্ট	সদস্য
(৩)	জনাব মোহাম্মদ আব্দুল বারী, এফ.সি.এ সাবেক সভাপতি ইন্সটিটিউট অব চার্টার্ড একাউন্টস অব বাংলাদেশ	সদস্য
(৪)	নিহাদ কবির, বার-এট-ল এডভোকেট বাংলাদেশ সুপ্রিম কোর্ট	সদস্য

২। ইতোপূর্বে ২৬ জানুয়ারি ২০১১ তারিখে (ব্যাংক ও আর্থিক প্রতিষ্ঠান বিভাগের পত্র নং-২৭) গঠিত কমিটির TOR সহ অন্যান্য বিষয়াবলী অপরিবর্তিত থাকবে।

মোঃ নাসির উদ্দিন আহমেদ
উপ-সচিব।

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, এপ্রিল ১৮, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

DIRECTIVE

Dated, March 10, 2011

No. SEC/CMRRCD/2009-193/101- Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”), through its Directive No. SEC/CMRRCD/2009-193/09/Admin/21 dated January 17, 2010, asked the listed companies to make available the detailed quarterly financial statements (whose abridged form is published in the newspapers) in their respective websites;

Whereas, it has been observed that some listed companies are not publishing the detailed quarterly financial statements in their websites on time, consequently, the investors are not getting the updated financial information on time;

Now, therefore, the Commission, for the development of capital market and in the interest of investors in securities, in exercise of power conferred on it under section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby further directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd., as well as all listed companies, the following, namely:-

1. the stock exchanges shall monitor and ensure the posting of the said detailed quarterly financial statements in the websites of the respective listed companies in compliance with the Directive No. SEC/CMRRCD/2009-193/09/Admin/21 dated January 17, 2010;

2. both the stock exchanges shall simultaneously post the aforesaid detailed quarterly financial statements in their respective websites (through installation of weblink);
3. both the stock exchanges shall submit the compliance reports to the Commission on quarterly basis about publication of the above; and
4. the issuer companies shall cooperate with the stock exchanges in this regard.

This Directive shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, জুলাই ১৭, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Dated, May 08, 2011

No. SEC/CMRRCD/2009-193/103/Admin/3128—Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh by an issuer of unlisted security, namely:-

- a) In case of issuance of further security, other than rights or bonus shares, to any person other than the existing shareholders, as the case may be, offer for such issue shall be through Offer/Information Document containing, among others, determination of the offer price and the justification of premium (if any) in accordance with the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.

- b) Such Offer/Information Document shall be prepared, processed and filed with the Commission through merchant banker for prior consent of the Commission following due diligence as per the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.

This Notification shall be applicable only on ordinary shares and securities convertible to ordinary shares.

This shall supercede the Notification No. SEC/CMRRCD/2009-193/61/Admin/03-52 dated September 06, 2010, published in the Bangladesh Gazette on September 30, 2010 and shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, সেপ্টেম্বর ২৯, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

ORDER

Dated, July 27, 2011

No. SEC/CMRRCD/2009-193/104/Admin/26- Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offers of securities for sale, namely:-

- (a) The issuer company shall, among others, specifically and clearly mention the following in its resolutions of every annual general meeting:
 - (i) the reasons, if any, for partial or non-distribution of profit, as the case may be, to the shareholders as dividend; and
 - (ii) the company’s plan (with schedule) for utilization of the undistributed profits, if there be any:

Provided that the Board of Directors shall submit a detailed report on utilization position of (ii) above in the next annual general meeting of the company for shareholders' consideration:

Provided further that the aforesaid condition shall not apply in respect of an issuer which would recommend at least 10% dividend on the face value/paid-up capital or 7.50% on the net-worth whichever is higher for the relevant financial year.

¹[(b) The issuer of listed securities shall get its financial statements audited by any firm of chartered accountants which is in the panel of the Commission:

Provided that the issuer shall not appoint any firm of chartered accountants as its statutory auditors for a consecutive period exceeding three years:

Provided further that the audit firm or any of its partners/auditors shall not also be eligible for performing the auditing of financial statements of the issuer of listed securities for a consecutive period exceeding three years.]

- (c) The issuer shall make continuous and uninterrupted audio visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the said annual general meeting to the Commission and the Stock Exchange(s).
- (d) This order shall supersede the Commission's Order No. SEC/CFD-71/2001/Admin/02/05 dated the 3rd January, 2002 and all previous order(s) on the same matter.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

¹ Replaced by the Order No. SEC/CMRRCD/2009-193/174/Adimim/61 dated, July 08, 2015, published in the Bangladesh Gazette on August 30, 2015.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, অক্টোবর ১৮, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

Date : 24 August 2011

No. SEC/CMRRCD/2009-193/106/Admin/27—Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it appropriate to exempt certain insurance companies from some conditions of the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010 in the interest of capital market;

Now, therefore, in exercise of the power conferred by section 29 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), and in consultation with the Government, the Commission hereby exempts the insurance companies registered before enactment of The Insurance Act, 2010 from the following conditions of the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010:-

- (a) Minimum paid up capital (existing + proposed) requirement for initial public offering (IPO) shall be Tk. 30 (Taka thirty) crore; and
- (b) Minimum size of IPO shall be Tk. 12 (Taka twelve) crore, but that shall not be less than 10% (ten percent) of the total paid up capital (existing + proposed).

This shall have immediate effect.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, অক্টোবর ২৪, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
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SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

October 02, 2011

No. SEC/CMRRCD/2009-193/114/Admin.28—Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in the Exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in the future, to the issue of capital in Bangladesh by an issuer of unlisted security, namely:-

1. In case of issuance of further security, other than rights or bonus shares, beyond exempted limit as specified by the Securities and Exchange Commission from time to time, to any persons other than the existing shareholders, as the

case may be, offer for such issue shall be through Offer document/ Information Memorandum (IM) containing among other things, background of the company, profile of key management personnel, reasons for capital raising, schedule of project implementation, latest audited financial statements, Basic Earnings Per Share, Diluted Earnings per Share for the last three (3) years or any applicable shorter period, Net Asset Value (NAV) per Share based on the last Balance Sheet date, determination of offer price and the justification of premium (if any) in accordance with the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.

2. Such offer/Information Memorandum shall be prepared, processed and filed with the Commission through a Merchant Banker for prior consent of the Commission following due diligence as per the provisions of the Securities and Exchange Commission (Public Issue) Rules, 2006.
3. The proposed capital may be raised from not more than one hundred (100) investors including institutions.
4. A complete list of subscribers should be submitted to SEC within 15 days of closing of the subscription along with the copy of the allotment letters.
5. All issued shares of the issuer at the time of according this consent shall be subject to lock-in for one (1) year, from the date of issuance of allotment letter, before which it cannot be transferred/sold to another person or entity.
6. Sponsor/ promoter group should maintain a minimum post-issue shareholding of thirty percent (30%) of the total paid up capital of the company at least for three years from the date of according consent.
7. The subscriber of the shares should provide his/her Tax Identification Number (TIN) along with the application form.

8. The company should not use general solicitation or advertising to market the securities.

This Notification shall supersede the previous Notification No.SEC/CMRRCD/2009-193/61/Admin/03-52 dated September 06, 2010. This shall have immediate effect.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain

Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, নভেম্বর ২৪, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

October 26, 2011

No. SEC/CMRRCD/2008/186/117/Admin/32—The Securities and Exchange Commission, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby repeals the following:

1. Clause (d) of the Notification No. SEC/CMRRCD/2009-193/67/Admin/03-55 dated November 14, 2010
2. Clause 2 of the Notification No. SEC/CMRRCD/2009-193/81/Admin/03-57 dated December 29, 2010
3. Notification No. SEC/CMRRCD/2009-193/84/Admin/03-56 dated December 29, 2010
4. Notification No. SEC/CMRRCD/2008/186/98/Admin/03-58 dated January 20, 2011

This Notification shall have effect after publication of the Notification No. SEC/CMRRCD/2008/186/115/Admin/30 dated October 05, 2011 in the Bangladesh Gazette.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, ডিসেম্বর ১৪, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A, Dhaka-1000, Bangladesh

NOTIFICATION

November 22, 2011

No. SEC/CMRRCD/2009-193/119/Admin/34—Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale, namely:-

- a) All sponsors/promoters and directors of a company listed with any stock exchange shall all time jointly hold minimum 30% (thirty percent) shares of the paid-up capital of the company. The sponsors/promoters and directors holding less than 30% (thirty percent) shares shall acquire the rest amount within 6 (six) months of issuance of this Notification;

- b) In case of non-holding of the said amount of shares the sponsors/promoters and directors would not be able to sell or transfer any shares until acquisition of the aforesaid amount of shares;
- c) If the sponsors/promoters and directors of any listed company fail to hold the aforesaid amount of shares, the respective company would not be able to declare rights share and raise capital through repeat public offer;
- d) Each director other than independent director (s) of any listed company shall hold minimum 2% (two percent) shares of the paid up capital, otherwise there shall be a casual vacancy of director;
- e) In case of aforesaid casual vacancy of director, any individual holding 5% (five percent) or more shares of the paid up capital shall be entitled to be a director in the next Annual General Meeting (AGM).

This Notification shall supersede the previous Order No. এসইসি/সিএমআরআরসি/২০০৯-১৯৩/১১১ তারিখঃ সেপ্টেম্বর ২১, ২০১১ইং and shall have immediate effect.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, ডিসেম্বর ২৯, ২০১১

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
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SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Dated, December 07, 2011

No. SEC/CMRRCD/2009-193/120/Admin/35: Whereas, the Securities and Exchange Commission deems it to be proper that, certain further Notification for clarification of certain issues, in continuation of the Commission's Notification No. SEC/CMRRCD/2009-193/119/Admin/34 dated November 22, 2011, should be issued in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby issues the following, namely:-

- a) The sponsors/promoters and directors of any listed company jointly holding less than 30% (thirty percent) shares of the paid-up capital of the company have been exempted from the উপবিধি (২) of বিধি ৪ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা, 1995 to acquire the minimum required 30% (thirty percent) shares;
- b) Each director other than Independent/Nominated Director(s) of any listed company holding less than 2% (two percent) shares of the paid-up capital shall acquire the minimum required 2% (two percent) shares within 6 (six) months of issuance of the Notification No. SEC/CMRRCD/2009-193/119/Admin/34 dated

November 22, 2011. In this regard the respective director has been exempted from the উপবিধি (২) of বিধি ৪ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা, ১৯৯৫.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, আগস্ট ৩০, ২০১২

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

07 August 2012

No. SEC/CMRRCD/2006-158/134/Admin/44:- Whereas, the Securities and Exchange Commission (herein after referred to as the “Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital by the companies listed with any stock exchange in Bangladesh, shall be subject to certain further conditions, on 'comply' basis, in order to enhance corporate governance in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby supersedes its earlier Notification No. SEC/CMRRCD/2006-158/Admin/02-08 dated 20th February, 2006 and imposes the following further conditions to the consent already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital by the companies listed with any stock exchange in Bangladesh:

Provided, however, that these conditions are imposed on 'comply' basis. The companies listed with any stock exchange in Bangladesh shall comply with these conditions in accordance with the condition No. 7.

The Conditions:

1. BOARD OF DIRECTORS:

1.1 Board's Size

The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty):

Provided, however, that in case of banks and non-bank financial institutions, insurance companies and statutory bodies for which separate primary regulators like Bangladesh Bank, Insurance Development and Regulatory Authority, etc. exist, the Boards of those companies shall be constituted as may be prescribed by such primary regulators in so far as those prescriptions are not inconsistent with the aforesaid condition.

1.2 Independent Directors

All companies shall encourage effective representation of independent directors on their Board of Directors so that the Board, as a group, includes core competencies considered relevant in the context of each company. For this purpose, the companies shall comply with the following:-

- (i) At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.
- (ii) For the purpose of this clause "independent director" means a director-
 - a) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;
 - b) who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members

also should not hold above mentioned shares in the company:

Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;

- c) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;
 - d) who is not a member, director or officer of any stock exchange;
 - e) who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;
 - f) who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;
 - g) who shall not be an independent director in more than 3 (three) listed companies;
 - h) who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);
 - i) who has not been convicted for a criminal offence involving moral turpitude.
- (iii) the independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).
 - (iv) the post of independent director(s) can not remain vacant for more than 90 (ninety) days.
 - (v) the Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.
 - (vi) the tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.

1.3 Qualification of Independent Director (ID)

- (i) Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.
- (ii) The person should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/professional experiences.
- (iii) In special cases the above qualifications may be relaxed subject to prior approval of the Commission.

1.4 Chairman of the Board and Chief Executive Officer

The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.

1.5 The Directors' Report to Shareholders

The directors of the companies shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-

- (i) Industry outlook and possible future developments in the industry.
- (ii) Segment-wise or product-wise performance.
- (iii) Risks and concerns.
- (iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.
- (v) Discussion on continuity of any Extra-Ordinary gain or loss.

- (vi) Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.
- (vii) Utilization of proceeds from public issues, rights issues and/or through any others instruments.
- (viii) An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.
- (ix) If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.
- (x) Remuneration to directors including independent directors.
- (xi) The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- (xii) Proper books of account of the issuer company have been maintained.
- (xiii) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- (xiv) International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.
- (xv) The system of internal control is sound in design and has been effectively implemented and monitored.
- (xvi) There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.
- (xvii) Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.

- (xviii) Key operating and financial data of at least preceding 5 (five) years shall be summarized.
- (xix) If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.
- (xx) The number of Board meetings held during the year and attendance by each director shall be disclosed.
- (xxi) The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-
 - a) Parent/Subsidiary/Associated Companies and other related parties (name wise details);
 - b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);
 - c) Executives;
 - d) Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).

Explanation: For the purpose of this clause, the expression “executive” means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.

- (xxii) In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:-
 - a) a brief resume of the director;
 - b) nature of his/her expertise in specific functional areas;
 - c) names of companies in which the person also holds the directorship and the membership of committees of the board.

2. CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY (CS):

2.1 Appointment

The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.

2.2 Requirement to attend the Board Meetings

The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.

3. AUDIT COMMITTEE:

- (i) The company shall have an Audit Committee as a sub-committee of the Board of Directors.
- (ii) The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.
- (iii) The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.

3.1 Constitution of the Audit Committee

- (i) The Audit Committee shall be composed of at least 3 (three) members.

- (ii) The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.
- (iii) All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management experience.

Explanation: The term “financially literate” means the ability to read and understand the financial statements like Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s)he possesses professional qualification or Accounting/ Finance graduate with at least 12 (twelve) years of corporate management/professional experiences.

- (iv) When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.
- (v) The company secretary shall act as the secretary of the Committee.
- (vi) The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.

3.2 Chairman of the Audit Committee

- (i) The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.

- (ii) Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).

3.3 Role of Audit Committee

Role of audit committee shall include the following:-

- (i) Oversee the financial reporting process.
- (ii) Monitor choice of accounting policies and principles.
- (iii) Monitor Internal Control Risk management process.
- (iv) Oversee hiring and performance of external auditors.
- (v) Review along with the management, the annual financial statements before submission to the board for approval.
- (vi) Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.
- (vii) Review the adequacy of internal audit function.
- (viii) Review statement of significant related party transactions submitted by the management.
- (ix) Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.
- (x) When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.

3.4 Reporting of the Audit Committee

3.4.1 Reporting to the Board of Directors

- (i) The Audit Committee shall report on its activities to the Board of Directors.

- (ii) The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-
- a) report on conflicts of interests;
 - b) suspected or presumed fraud or irregularity or material defect in the internal control system;
 - c) suspected infringement of laws, including securities related laws, rules and regulations;
 - d) any other matter which shall be disclosed to the Board of Directors immediately.

3.4.2 Reporting to the Authorities

If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.

3.5 Reporting to the Shareholders and General Investors

Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.

4. EXTERNAL/STATUTORY AUDITORS:

The issuer company should not engage its external/statutory auditors to perform the following services of the company; namely:-

- (i) Appraisal or valuation services or fairness opinions.
- (ii) Financial information systems design and implementation.
- (iii) Book-keeping or other services related to the accounting records or financial statements.
- (iv) Broker-dealer services.
- (v) Actuarial services.
- (vi) Internal audit services.
- (vii) Any other service that the Audit Committee determines.
- (viii) No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.
- ¹[(ix) Audit/certification services on compliance of corporate governance as required under clause (i) of condition No. 7.”]

5. SUBSIDIARY COMPANY:

- (i) Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.
- (ii) At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.
- (iii) The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.
- (iv) The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.

¹ New Cluse (ix) has been added by the Notification No. SEC/CMRRCD/2006-158/147/Admin/48 dated the July 21, 2013, published in the Bangladesh Gazette on August 20, 2013.

- (v) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.

6. DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO):

The CEO and CFO shall certify to the Board that:-

- (i) They have reviewed financial statements for the year and that to the best of their knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

7. REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:

- (i) The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.

Explanation: Chartered Accountant means Chartered Accountant as defined in ¹[The Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973)]

¹ Replaced by the Notification No. SEC/CMRRCD/2006-158/147/Admin/48 dated the July 21, 2013, published in the Bangladesh Gazette on August 20, 2013.

Cost and Management Accountant means Cost and Management Accountant as defined in the Cost and Management Accountants Ordinance, 1977 (Ordinance No. LIII of 1977); Chartered Secretary means Chartered Secretary as defined in the চার্টার্ড সেক্রেটারীজ আইন, ২০১০ (২০১০ সনের ২৫ নং আইন).

- (ii) The directors of the company shall state, in accordance with the **Annexure** attached, in the directors' report whether the company has complied with these conditions.

Annexure

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.1				
1.2 (i)				
1.2 (ii) a)				
1.2 (ii) b)				
1.2 (ii) c)				
1.2 (ii) d)				
1.2 (ii) e)				
1.2 (ii) f)				
1.2 (ii) g)				
1.2 (ii) h)				
1.2 (ii) i)				
1.2 (iii)				
1.2 (iv)				
1.2 (v)				
1.2 (vi)				
1.3 (i)				
1.3 (ii)				
1.3 (iii)				
1.4				
1.5 (i)				
1.5 (ii)				
1.5 (iii)				
1.5 (iv)				
1.5 (v)				

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (vi)				
1.5 (vii)				
1.5 (viii)				
1.5 (ix)				
1.5 (x)				
1.5 (xi)				
1.5 (xii)				
1.5 (xiii)				
1.5 (xiv)				
1.5 (xv)				
1.5 (xvi)				
1.5 (xvii)				
1.5 (xviii)				
1.5 (xix)				
1.5 (xx)				
1.5 (xxi) a)				
1.5 (xxi) b)				
1.5 (xxi) c)				
1.5 (xxi) d)				
1.5 (xxii) a)				
1.5 (xxii) b)				
1.5 (xxii) c)				
2.1				
2.2				
3 (i)				
3 (ii)				
3 (iii)				
3.1 (i)				
3.1 (ii)				
3.1 (iii)				
3.1 (iv)				
3.1 (v)				
3.1 (vi)				

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.2 (i)				
3.2 (ii)				
3.3 (i)				
3.3 (ii)				
3.3 (iii)				
3.3 (iv)				
3.3 (v)				
3.3 (vi)				
3.3 (vii)				
3.3 (viii)				
3.3 (ix)				
3.3 (x)				
3.4.1 (i)				
3.4.1 (ii) a)				
3.4.1 (ii) b)				
3.4.1 (ii) c)				
3.4.1 (ii) d)				
3.4.2				
3.5				
4 (i)				
4 (ii)				
4 (iii)				
4 (iv)				
4 (v)				
4 (vi)				
4 (vii)				
4 (viii)				
4 (ix)				
5 (i)				
5 (ii)				
5 (iii)				
5 (iv)				
5 (v)				

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6 (i) a)				
6 (i) b)				
6 (ii)				
7 (i)				
7 (ii)				

This Notification shall be complied within 31 December 2012.

By order of the Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, জানুয়ারি ১১, ২০১৪

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

NOTIFICATION

August 18, 2013

No. SEC/CMRRCD/2009-193/150/Admin/51. □ Whereas, the Bangladesh Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby imposes the following guidelines for revaluation of assets to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale:

A. General Requirements:

1. The decision of valuation and appointment of the valuer shall be taken by the board of directors of the company concerned. The board decision should clearly mention, among others, the purpose of valuation and the asset classes to be revalued;
2. The valuer shall submit the valuation report to the board along with all workings and documents and the board shall decide next course of action. If the board decides for financial reporting of the

valuation, it shall instruct the management of the company to do so mentioning the reporting period;

3. The valuer shall provide a report and fairness opinion duly signed by its chief executive which shall form integral part of the valuation report. In their report, the valuer shall confirm that the valuation has been undertaken in accordance with the International Valuation Standards (IVS) and that they have maintained the Fundamental Principles of Ethical Conduct namely Integrity, Objectivity, Competence, Confidentiality and Professional Behavior regarding the valuation;
4. The revalued amounts of assets and liabilities shall be included in the financial statements in accordance with the applicable provisions of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). The valuation report shall be presented as annexure of the financial statements of the period in which the valuation has been made;
5. After preparation of the financial statements, the management shall handover the same to the auditors along with all workings and documents provided by the valuer;
6. The auditor shall examine all relevant documents and furnish their opinion in the auditors' report regarding whether the valuation report has been prepared and treated in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws, rules, regulations and guidelines or not. They shall also certify whether proper accounting treatments, including provisions, tax and other liabilities, have been made in the financial statements to consider the valuation or not;
7. The management of the company concerned shall extend all co-operations to the valuer and the auditors regarding the valuation and auditing. The valuer shall also cooperate the auditors for clarification of the valuation;

8. Time-lag between two valuations for the same class of assets shall not be less than three years; provided that no upward revaluation of an asset shall be made within two years of its acquisition;
9. Upward revaluation of the following assets are not allowed:
 - i. Leasehold lands and buildings on such lands having no transferring rights, total lease period below 99 years and remaining lease period below 10 years;
 - ii. Plants and machineries acquired in second hand condition, acquired in brand new condition but having remaining economic life of less than 50% of its total useful life, as estimated at acquisition;
 - iii. Tin-shed buildings, buildings having remaining economic life of less than 50% of its total useful life, as estimated at construction;
 - iv. Vehicles, furniture & fittings, office equipments, loose tools and intangible assets;
10. No dividend shall be issued out of any revaluation surplus;
11. The valuer shall be a partnership firm or a company registered with the Registrar of Joint Stock Companies and Firms;
12. The valuer shall be independent from the company, its directors, auditors and other stakeholders;

B. Disclosure Requirements:

The valuation report shall be prepared in a manner so that it can communicate the information necessary for proper understanding of the valuation. A valuation report shall not be ambiguous or misleading and shall provide the intended reader with a clear understanding of the valuation.

To provide comparability, relevance and credibility, the valuation report shall set out a clear and accurate description of the scope of the assignment, its purpose and intended use, confirmation of the basis of

value used and disclosure of any assumptions, special assumptions or limiting conditions that directly affect the valuation.

Among others, the following information shall be disclosed in a valuation report:

1. Identification of the valuer and confirmation of competence:
A statement confirming the competence of the valuer shall be included. If the valuer has obtained assistance from others in relation to any aspect of the engagement, the nature of such assistance and the extent of reliance shall be recorded in the report. Names, qualifications and experiences of all the persons involved in the valuation process have to be disclosed;
2. Identification of the client and any other intended users:
The party commissioning the valuation shall be identified together with any other parties whom it is intended may rely on the valuation;
3. Nature of instructions and the purpose of the valuation:
Details of instructions received from the client regarding the job shall be stated along with the purpose of the valuation;
4. Identification of the asset or liability to be revalued:
Where a valuation is required of assets that are held in conjunction with other complementary or related assets it shall be clearly defined whether it is the group or portfolio that is to be valued or the individual assets. If the latter, it is also important to establish whether each asset is assumed to be valued as part of the whole group or portfolio, as an individual item but assuming that the other assets are available or not available;
5. Basis of value:
The definition and source of the basis of value used should be cited. A basis of value is a statement of the fundamental measurement assumptions of a valuation, which does not contradict with the applicable Accounting Standard;

6. Valuation date:
The valuation date is the date on which the estimate of value applies. This may be different from the date of the valuation report or the date on which investigations are to be undertaken or completed. These dates should be clearly mentioned in the report;
7. Extent of investigation:
The extent of the valuers' investigations undertaken, including the limitations on those investigations set out in the scope of work shall be recorded in the report;
8. Nature and source of the information relied upon:
The nature and source of any information used in the valuation process should be recorded;
9. Assumptions and any special assumptions:
Different valuation assumptions may be appropriate depending on the classification of the asset or liability. The assumptions those are applicable to each class of asset shall be included;
10. Valuer's Report and Fairness Opinion:
The valuer shall provide a report and fairness opinion duly signed by its chief executive which shall form integral part of the valuation report. In their report, the valuer shall confirm that the valuation has been undertaken in accordance with the International Valuation Standards (IVS) and that they have verified that the ownership, possession and use of the assets are due to the company. Where a statement is made that a valuation has been undertaken in accordance with these standards, it is implicit that all relevant individual standards are complied with. If a departure is necessary to comply with any legislative or regulatory requirements, this should be clearly explained.
The valuer shall also confirm that they have maintained the Fundamental Principles of Ethical Conduct namely Integrity, Objectivity, Competence, Confidentiality and Professional Behavior regarding the valuation and have taken all possible steps to avoid or mitigate possible threats to compliance of these principles;

11. Valuation approach and methodology:
To understand the valuation figure in context, the report shall make reference to the approach or approaches adopted, methodology used for the valuation and the key reasons for the conclusions reached;
12. Valuation Sheet:
The valuation sheet shall contain, among others, the acquisition date, cost, written down value, amount and basis of the valuation and the applicable currency. The valuer shall also allocate, where applicable, an age and “remaining useful life” to each asset valued for recording purposes considering expected use of the asset, expected physical wear and tear, technical or commercial obsolescence, legal or similar limits on the use of the asset and any other factors that will affect the useful life of the asset;
13. Date of the valuation report:
The date on which the report is issued should be included. This may be different from the valuation date.

C. Ethical Principles for the Valuer:

The valuer shall maintain five Fundamental Principles of Ethical Conduct namely Integrity, Objectivity, Competence, Confidentiality, and Professional Behavior and shall adhere to the following to avoid or mitigate possible threats to compliance of these principles:

1. The valuer shall be straightforward and honest in all professional and business relationships. They shall not be associated with any statement or information that are materially false or misleading or made recklessly or omits or obscures information required to be included and such omission or obscurity would be misleading;
2. The valuer shall not compromise their professional or business judgment because of biasness, conflict of interest or undue influence of others and should not be perceived as supporting the views of any interested party, including the company;
3. The valuer shall take all steps necessary to avoid threats to their independence. In particular, they shall not accept an assignment where the company, or any other stakeholder in the transaction,

seeks to unreasonably limit the investigations to be undertaken or to direct or otherwise influence the methods adopted or the conclusions reached;

4. The valuer shall not accept an assignment, if there is any existing or proposed relationships, they or their firm or organization have that may impair, or create the appearance of impairing, their independence and evaluate the extent of that impairment. Such as, relationships with the company, its directors, management, controlling shareholders, auditors, other stakeholders or any relationship that creates, or may reasonably be perceived as creating, the valuer with an interest in the outcome of a contemplated transaction;
5. The valuer shall not be engaged in any act that could give rise to the perception that the valuer is taking instruction from the company or other interested parties on the approach, valuation methods to be used or the conclusions to be reached;
6. The valuer shall maintain professional knowledge and skill at the level required to ensure that clients receives competent professional service and shall act diligently in accordance with applicable technical and professional standards when providing professional service;
7. The valuer shall employ, for valuation purpose, only those individuals with appropriate knowledge, experience and high standards of integrity;
8. The valuer shall refrain from disclosing outside the firm or employing organization confidential information acquired as a result of professional and business relationships without proper and specific authority or unless there is a legal or professional right or duty to disclose. They shall not use confidential information acquired as a result of professional and business relationships to their personal advantage or the advantage of any third party;
9. The valuer shall comply with relevant laws and regulations and avoid any action that the professional valuer knows may discredit the

profession. They shall be honest and truthful and not make exaggerated claims for the services they offer, the qualifications they possess, the experiences they have gained;

10. The valuer shall not accept data and analysis from the company or other interested parties without critical review;
11. The valuer shall not enter into an agreement where the fee or the fee amount is dependent upon outcome of the report;
12. The valuer shall not change their report following a factual review of a draft by the company for a reason other than a change in the facts on which it was based;
13. If an assignment requires the exercise of judgment of the valuer, that judgment must be applied properly and shall not be used to overstate or understate the valuation result. The proper exercise of judgment should always have regard to the stated objectives of the standards applicable to the valuation;
14. The valuer shall have appropriate technical skills, experience and knowledge of the subject of the valuation, the market and the purpose of valuation. If requires, the valuer shall seek assistance from specialists in certain aspects of the overall assignment, providing this is disclosed in the valuation report;
15. When a valuer identifies a potential threat to their ability to comply with the Fundamental Principles, they shall decline or discontinue the assignment.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

শনিবার, জানুয়ারি ১১, ২০১৪

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

NOTIFICATION

August 18, 2013

No. SEC/CMRRCD/2009-193/151/Admin/52: Whereas, the Bangladesh Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, or to the issue of capital by the companies listed with any stock exchange in Bangladesh, should be subject to certain further condition in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby imposes the following further condition to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

No issuer of a listed security shall issue right share, if the issuer of a listed security fails to comply with the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 regarding Corporate Governance Guidelines.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, মার্চ ২৫, ২০১৪

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

NOTIFICATION

Dated: February 06, 2014

No-SEC/CMRRCD/2009-193/156/Admin/53—Bangladesh Securities and Exchange Commission in the interest of investors and the capital market hereby exempt the time bar (selling of share within 30 days after declaration) of the placement holder (other than Sponsor Shareholder / Director and persons holding 5% or more shares) from the sale or otherwise dispose off their holdings which was earlier imposed by the Notification No-SEC/CMRRCD/2009-193/49/Admin/3-48 dated July 14, 2010.

All other terms and conditions imposed by the Notification No-SEC/CMRRCD/2009-193/49/Admin/3-48 dated July 14, 2010 will remain unchanged.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, জুলাই ১০, ২০১৪

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও
নোটিশসমূহ]

NOTIFICATION

Dated: February 06, 2014

NOTIFICATION

Date: 28 May 2014

No. SEC/CMRRCD/2009-193/159/Admin/55.—In exercise of the power conferred by Section 29 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby grants exemption to the Investment Corporation of Bangladesh from the provisions of the condition No. 1.2, 1.3, 1.4, 3.2(i), and 4(ix) of the Commission's Notification (on Corporate Governance Guidelines) No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 (published in the Bangladesh Gazette on 30 August 2012) and SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 (published in the Bangladesh Gazette on 20 August 2013).

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

NOTIFICATION

10 August 2014

No. SEC/CMRRCD/2009-193/161/Admin/56—In exercise of the power conferred by Section 29 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby grants exemption to the Lafarge Surma Cement Limited from condition No. 2 of the consent letter dated 29 October 2003 regarding issuance of prospectus imposed under section 2CC of the Securities and Exchange Ordinance, 1969 subject to compliance of the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, published in the Bangladesh Gazette on 30 August 2012 (On Corporate Governance Guidelines) and Notification No. SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013, published in the Bangladesh Gazette on 20 August 2013.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, জানুয়ারি ১৩, ২০১৫

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

BANGLADESH SECURITIES AND EXCHANGE COMMISSION

NOTIFICATION

Dated: 13 November 2014

NO. SEC/CMRRCD/2009-193/163/Admin/57 Whereas, the Bangladesh Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale should be subject to certain further conditions in the interest of investors and the capital market.

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale, namely:

The Annual General Meeting (AGM) of a listed company shall be held within the city, town or locality in which the registered office of the company is situated:

Provided that the Commission may, in special circumstances, upon application of the company, permit for holding of such AGM at any other place.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

PROF. DR. M. KHAIRUL HOSSAIN

Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, ফেব্রুয়ারি ২২, ২০১৫

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

NOTIFICATION

Dated 18 December 2014

No. SEC/CMRRCD/2009-193/164/Admin/58-Whereas, the Bangladesh Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or public offer of securities for sale, namely:-

1. Conditions for issue of capital

- (1) No company and/or its sponsors, directors, employees or appointed agents shall approach to or take share money deposit from any person,

other than existing shareholders, for subscribing shares of the company, before obtaining consent for raising of capital from the Commission complying applicable securities laws.

- (2) If any existing sponsor or director of any company transfers any share to any person, other than existing shareholders, within preceding 12 (twelve) months of submitting any application for raising of capital or initial public offering (IPO), all shares held by those transferee shareholders shall be subject to a lock-in period of 3 (three) years from the date of issuance of prospectus for IPO.
- (3) Fund raised against allotment of shares or in the form of share money deposit shall be deposited in a separate bank account:
Provided that all amounts more than Tk.5.00 (five) lac shall be deposited through account payee cheques or payment orders.

2. Conditions for rights issue

- (1) No issuer of a listed security shall take decision to issue rights shares within 2 (two) years from the date of publication of prospectus for IPO and before full utilization of fund raised through IPO or previous rights issue or repeat public offering (RPO), as the case may be.
- (2) If any security of a company was delisted from any stock exchange and/or traded through over-the-counter (OTC) and again gets listed with any stock exchange, issuer of that security shall not take

decision to issue rights shares before completion of 03 (three) financial years after the re-listing.

3. Condition for IPO

No issuer of a listed security shall utilize more than 1/3 (one-third) of the fund raised through IPO for the purpose of loan repayment.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত
মঙ্গলবার, জুন ৩০, ২০১৫

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

NOTIFICATION

June 11, 2015

No. SEC/CMRRCD/2009-193/170/Admin/60: In exercise of the power conferred by Section 29 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby grants exemption to the foreign owned companies and the joint venture companies with foreign investment from the compliance of the Commission's Notification No. SEC/CMRRCD/2006-159/36/Admin/03-44 dated May 5, 2010, published in the Bangladesh Gazette on June 1, 2010.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman

বাংলাদেশ  গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, আগস্ট ৩০, ২০১৫

[বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

BANGLADESH SECURITIES AND EXCHANGE COMMISSION

DIRECTIVE

July 08, 2015

No. SEC/CMRRCD/2009-193/175/Admin/62—The Bangladesh Securities and Exchange Commission (BSEC), in exercise of the power conferred by section 20A of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), and বিধি ৮১ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, hereby supersedes the Directive No. SEC/CMRRCD/2009-193/153 dated October 10, 2013 and directs the sponsors, assets managers, trustees, custodians, selling agents of mutual funds, stock exchanges, and depository to comply with the following Guidelines in respect of conversion of close-end mutual fund's scheme to open-end mutual fund's scheme:

1. Any conversion of mutual fund's scheme shall be treated as a change in the fundamental attributes of the related scheme and the scheme shall be required to comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ (hereinafter referred as "Rules") and any other relevant Rules or Regulations in this regard.
2. If the existing asset manager initiates the proposal of conversion to the trustee of the fund, the contents of proposal along with cost bearing issue must be approved by the Board of the asset manager. Thereafter

the modalities of the conversion shall be approved by the Board of the trustee, after they ensured that the interest of unit holders under all the concerned scheme(s) have been protected in the said proposal. The decision of the trustee must be at least 150 (one hundred fifty) days before the maturity of the scheme and intimate the decision to both the Commission and exchange(s) on the same date. The decision shall contain the date of trade suspension, and the effective date.

3. The trading of the units of the scheme shall remain suspended from the effective date. “Effective Date” means immediate next day to the date of trade suspension when the trustee of the fund shall take control over the fund as per clause 5 of this Guidelines.
4. The trustee shall publish notice of conversion proposal in at least two national dailies (Bangla and English each) and also to the website of the stock exchange(s) [for at least 2 (two) times at 3 (three) days interval for exchange only] including the date of unit holders meeting and date of trade suspension. Notice of the above conversion proposal must be circulated at least 30 (thirty) days before the effective date and the complete conversion process shall not take more than 60 (sixty) days from the effective date.
5. Control and Management of all properties, assets and liabilities along with allied balances of the fund shall be transferred to the trustee of the fund on the effective date. The trustee of the fund shall not change any status of the fund up to the conversion date.
6. Asset manager shall publish a general notice to settle claim on the fund (if any) with a stipulated time frame before trade suspension.
7. No later than 10 (ten) days of the effective date, the unit holders’ meeting shall be conducted. If the unit holders required as per বিধি ৫০গ of the Rules do not accept the conversion proposal in the said meeting, the trading of the fund shall remain open from the next working date of the said meeting and the trustee shall hand over the assets of the fund as it was before to the asset manager.

8. No later than 4 (four) days from the date of meeting of the unit holders, the trustee of the scheme shall make an application to the Commission for conversion accompanied with a copy of the special resolution, attested voting cards (i.e. ballot papers), un-edited and un-interrupted audio visual recording (DVD format) of the meeting proceedings, and also all other necessary documents in favour of the conversion. Upon approval of the Commission, the trustee shall publish this information in two daily newspapers (Bangla and English each) and intimate it to the exchange(s) as Price Sensitive Information (PSI).
9. A draft of the communication format to unit holders at their meeting shall be submitted to the Commission before at least 5 (five) working days of the unit holders meeting which shall include the following as minimum:
 - (i) the latest portfolio of the scheme (NAV at cost price and market price);
 - (ii) details of segment wise break-up of the portfolio of the fund (like the capital market portfolio including listed securities, OTC securities, debt instruments; other than listed securities including FDR and any other investments);
 - (iii) details of the estimated cost required to be charged on the fund either at conversion or at liquidation and cost bearer;
 - (iv) details of previous financial performance, dividend payment history of the scheme;
 - (v) details of the conversion process;
 - (vi) option of selection of new or existing trustee, asset manager and custodian of the open-end fund;
 - (vii) nature of the unit fund, unit sale and repurchase process;
 - (viii) unit issue process under conversion (i.e. unit issue process under dematerialized form with the depository);
 - (ix) any others.

10. If conversion proposal is recommended in the unit holders' meeting, conversion cost related to holding of the meeting and trustee's fee for conversion activities shall be borne by the newly selected asset manager. If the conversion proposal is not approved in the unit holders' meeting, the cost related to holding of the meeting and trustee's fee for doing conversion activities shall be borne by the existing asset manager of the scheme:

Provided that the trustee can not claim the fee for conversion related activities more than Tk. 6.00 lac for a single scheme of conversion.

11. Immediately after control over the Trust Property as per clause 5 of this Guidelines, the trustee of the fund shall start the process to select auditor(s) (other than the existing statutory auditors of the fund, trustee, custodian and asset manager) and took approval at the unit holders meeting. The auditor(s) so appointed shall be responsible for valuation of the fund. The statutory auditor shall also prepare Audit Report of the fund separately. In the Audit Report, the auditor shall give opinion along with other aspects, the accuracy of the documents and financial statements. And in the Valuation Report, the auditor shall report among others NAV per unit, detail valuation process of each type of securities and other assets, opinion about illiquid securities & its valuation process, and any other issues. Both the reports of the auditors (Audit Report and Valuation Report) shall be submitted to the Commission within 20 (twenty) days of unit holders' meeting.
12. Since the scheme shall re-open for fresh subscriptions, the disclosures contained in the existing offer document of the scheme shall be revised and updated. A copy of the draft prospectus and other legal documents including draft Trust Deed, Investment Management Agreement shall be filed with the Commission in line with the Rules within 10 (ten) days of unit holders' meeting.

13. The asset manager shall prepare and submit all the legal documents related to formation of the fund in line with the Rules.
14. The Commission shall communicate its observations on the offer document, if any, within the time period prescribed under the Rules. The offer document shall be issued only after the final observations communicated by the Commission have been incorporated and final copies of the same have been filed with the Commission within 7 (seven) days of approval of prospectus.
15. Under conversion, the legal requirement of minimum subscription of the sponsor of the scheme as per Rules is exempted; however, the existing unit holders shall be treated as Initial Subscribers to the scheme and previous sponsor shall issue letter of appointment to the parties of the fund as per বিধি ৯(গ) of the Rules according to the decision in the said unit holders' meeting:

Provided that the time period to collect initial subscription collection as per বিধি ৪৭ of the Rules is exempted, however, shall complete the initial subscription collection through public offering, if any, within the stipulated period of conversion.
16. The Commission shall approve the conversion scheme after submission of the Valuation Report and Audit Report of the scheme & other documents.
17. The Audit Report and Valuation Report shall properly be disclosed in at least two national dailies (Bangla and English each) with a copy to the Commission and to the stock exchange(s) where the scheme was listed within 3 (three) days upon receipt of this approval.
18. The trustee shall hand over the Trust Property of the earlier fund to the asset manager of the converted fund within 3 (three) days after receiving the consent of the Commission about the new scheme formation.

19. The asset manager of the new scheme shall issue letter of entitlement within 07 (seven) working days of receiving the consent of the Commission and issue unit certificate/allotment letter to the unit holders as per Rules:

Provided that the units of open-end fund shall be in dematerialized form with the depository and may be listed with the stock exchange(s), as and when designated by the Commission.

20. Issue and conversion expenses shall be disclosed in the prospectus in detail; and issue and conversion expenses shall not be more than 1.30% of the collected fund size of the converted fund:

Provided that asset manager shall not claim more than 0.80% of the collected fund size as fee related to conversion activities.

21. The starting date of open-end fund shall be the next day after the maturity date of the closed-end fund.

22. The Commission reserves the right to extend the time frame or clarify any issue regarding this Guidelines, if required.

This Directive shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission

Prof. Dr. M. Khairul Hossain
Chairman.