

# ***SEC***

## ***Quarterly Review***

***January-March 2003***

**Securities and Exchange Commission  
Bangladesh**

# SECURITIES AND EXCHANGE COMMISSION

## **Quarterly Review** January-March 2003

A PUBLICATION OF THE SEC

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# SECURITIES AND EXCHANGE COMMISSION

## Quarterly Review January-March 2003

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## **CAPITAL MARKET NEWS**

### **The Commission**

**New member of SEC:** Mohammad Ali Khan retired district judge and former member of the Bangladesh Civil Service (judicial) has joined the Securities and Exchange Commission as a member on 27 February 2003. Prior to his new appointment he worked as president of the Taxes Appellate Tribunal from October 1999 to August 2002. Besides, he served as chairman of the First Court of Settlement in Dhaka, district judge of Pabna and Sherpur.

**SEC clears DBBL proposal to float industrial bond :** The Securities and Exchange Commission (SEC) has given permission to a private commercial bank- Dutch Bangla Bank Ltd (DBBL) to float the country's first private sector-sponsored bond worth TK.500 million .The bond is to be named as DBBL Industrial Bond.

**Rolling system begins in DSE CSE :** The rolling system in settlement of share trading began in country's two bourses replacing the netting system as directed by the SEC

#### **SEC asks Raspit Directors to refund over TK. 8 million to Company:**

The Securities and Exchange Commission (SEC) has directed three sponsor directors of Raspit Data management Ltd to refund over Tk. 8.0 million (80 Lac) to the company accounts through rewriting the latest financial statement.

#### **SEC show-causes Apex Tannery, Pubali bank Ltd, Tamijuddin Textile Mills Ltd. :**

The Securities and Exchange Commission issued show-cause notices to the Apex Tannery Ltd and the Pubali Bank Ltd. as to why the companies have failed to comply with the notification No-SEC/SRMI/2000-953/250 dated 24 october 2000 gazetted on 7 November 2000, SEC/SRMID/2000-985/2248/PRO-0.2/1 dated 19 Dember 2000 gazetted dated 25 February 2001 and SEC/SRMID/94-169/1189 dated 14 november 2001 . SEC also issued another show-cause notice to Tamijuddin Textile Mills Ltd asking for explanation as to why the company has failed to submit to the Commission the audited financial statements for the year ended on June 30, 2001, annual report for the same period and minutes of the AGM held on March 25, 2001.

## **DSE**

**DSE chairman re-elected:** Ahamed Iqbal Hasan has been re-elected unopposed as the chairman of the Dhaka Stock Exchange (DSE) for next one year. Mr. Hasan will hold office of the DSE Chairman for the second consecutive tenure.

**World Bank team visited DSE:** A World Bank Financial Management unit team headed by its Programme Coordinator Mr. Zubaidur Rahman visited DSE on 20 January 2003

## **CSE**

**New Trading Software introduced:** Chittagong Stock Exchange has introduced a new version of trading software for its brokers and dealers .

## **OTHER MARKET INFORMATION**

***New US SEC chief:*** Mr. William Donaldson took over as the new Chairman of US SEC.

***Pakistan SEC okays electronic bourse:*** Securities and Exchange Commission of Pakistan has given permission to a company to set up the country's first electronic stock exchange in a move that it would increase trading by foreign investors.

***Taiwan- London bourses sign MOU on co-operation:*** The Taiwan Stock Exchange (TSE) and the London Stock Exchange(LSE) signed of Memorandum of Understanding to share information and seek new business opportunities . The LSE will be the 18<sup>th</sup> foreign stock exchange to sign a cooperation with TSE.

## **CORPORATE FINANCE**

The Commission has accorded consent for publication of Prospectus of 2(two) companies during January -March 2003, the particulars of which are furnished below:

Figure in Million Taka

Name of the Company	Date of Approval/ Publication of prospectus	Sponsors Equity			Public Equity			Total (6+7-8)	Remarks (Issued at par/ premium)
		Local	Foreign	Total	General Public	Foreign Placement	Local Placement		
1	2	3	4	5	6	7	8	9	10
Khaza Mosaic Tiles & Stone Ind. Ltd.	26/02/03 27/02/03	55.00	--	55.00	10.00	--	15.00	25.00	At par
Keya Detergent Ltd.	26/02/03 27/02/03	75.30	--	75.30	36.00	--	24.00	60.00	At par

During January – March 2003 the following companies were accorded consent under the Securities and Exchange Commission (Capital Issue of Public Limited Company) Rules, 2001 for raising capital:

Sl No	Name of the Company	Amount of Capital (in Million Taka)	Type of Security
01.	ICB Securities Trading Company Ltd.	15.0	Ordinary Share
02.	ICB Asset Management Company Ltd.	20.0	Ordinary Share

03.	IDLC of Bangladesh Ltd.	160.0	Debenture
04.	GSP Finance Company (Bangladesh) Ltd.	25.0	Debenture
05.	Dutch-Bangla Bank Ltd.	500.0	Debenture
06.	Premier Leasing International Ltd.	100.0	Debenture
07.	Prime Finance and Investment Ltd.	50.0	Ordinary Share (Right Issue)
08.	Standard Bank Ltd.	40.0+4.0 prem. 20.0	Ordinary (Bonus) Ordinary Share
09.	Keya Detergent Ltd.	72.2	Ordinary Share
10.	Vanik Bangladesh Ltd.	101.0	Ordinary Share

**Listed Company Performance (AGM & Dividend)  
January-March 2003**

<b>Sl No.</b>	<b>Name of the Company</b>	<b>Date of AGM</b>	<b>Rate of Dividend</b>
01.	Savar Refractories Ltd.	04 January 2003	5% cash
02.	National Oxygen Ltd.	05 January 2003	0%
03.	BOC (Bangladesh) Ltd.	30 January 2003	100% cash
04.	Alpha Tobacco Mfg. Co. Ltd.	04 March 2003	25% cash
05.	Samorita Hospital Ltd.	20 March 2003	10% cash
06.	Rahim Textile Mills Ltd.	20 March 2003	5% cash
07.	H. R. Textiles Mills Ltd.	23 March 2003	5% cash
08.	Anwar Galvanizing Ltd.	23 March 2003	7% cash
09.	Kay & Que (Bangladesh)	27 March 2003	15% cash



<b>Sl No.</b>	<b>Name of the Company</b>	<b>Date of AGM</b>	<b>Rate of Dividend</b>
	Ltd.		

### **Information Regarding Right Issue:**

During the quarter one company has gone for right issue under conditional consent of the Commission. The name of the company and information regarding right issue of the company is as follows:

<b>Name of the Company</b>	<b>Amount of right offer</b>	<b>Condition</b>
Southeast Bank Ltd.	Tk. 165.00 Million at par and at 1:2 ratio.	The bank has to submit tax clearance certificates of the bank and some of its directors to the Commission.

During the period one company has filed application for issuance of right share detailed information of which are as follows:

<b>Name of the Company</b>	<b>Amount of right offer</b>
The Oriental Bank Limited	Tk. 259.553 Million at par and at 1:1 ratio.

## **SEC SURVEILLANCE SYSTEM**

**Surveillance:** With a view to ensuring transparency and accountability of the Dhaka Stock Exchange and Chittagong Stock Exchange by daily trade analysis, inspection and monitoring trading of both the stock exchanges through non trading version of work station. The surveillance staff time to time inform the top management of the Commission about the market condition and discuss with the management of the respective issue if necessary. At the end of the trading, a daily trade report pointing out any highlights or abnormal activity, if found, during the trading is prepared and submitted to the chairman and the members of the Commission.

**Analysis of trading data:** Regular post trading analysis has been continuing at surveillance department. Relevant data and trading information are regularly collected from the stock exchange on which review, analysis and calculation are done. The purpose of this past trading analysis is to find out the unusual behavior and irregularities of trades. If any abnormal trend or volatility in terms of turnover and price movement is noticed, a primary inspection is then conducted in order to ascertain the reason behind such volatility and if anything is suspected wrong, the matter is referred to top management for decision. SEC gets information or data from the surveillance department of DSE and online surveillance software of CSE, to analyze for next course of action. In the referred period SEC's surveillance team visited 5 (five) brokers of DSE and 3 (three) brokers of CSE to examine books & records.

## SEC ENFORCEMENT ACTIONS

**During January -March 2003, the following brokerage houses/ issuer companies/and or its directors have been penalized or warned or directed or their review applications rejected for reasons appearing against them:**

***(A) Brokerage House: Warned and Miscellaneous***

<b>Court Cases of SEC</b>	<b>Court Cases of SEC</b>	<b>Commission's Action</b>
<p>Estern Insurance Co. Ltd. (CSE Member No. 098)</p>	<p>Failure to comply with license condition No. 11 of the license issued under <i>wwwKDwi uJR I G. tPA Kugkb (óK-wlj vi , óK-tetKvi I Abtgvw Z cãZwbwa) newagj v, 2000</i> (for non participation in trading activities during 2001).</p>	<p>Letter issued with warning to comply with all securities laws in future.</p>
<p>Trendset Securities Ltd. (CSE Member No. 77)</p>	<p>Failure to comply with license condition No. 11 of the license issued under <i>wwwKDwi uJR I G. tPA Kugkb (óK-wlj vi , óK-tetKvi I Abtgvw Z cãZwbwa) newagj v, 2000</i> (for non participation in trading activities during 2001)</p>	<p>Letter issued with warning to comply with all securities laws in future.</p>

Legend Capital Management Ltd. (CSE Member No. 109)	Failure to comply with license condition No. 11 of the license issued under <b>wwwKDwi vUR I G. tPÄ Kugkb (óK-vWj vi, óK-tetKvi I Abtjgw Z cñZvba) newagj v, 2000</b> (for non participation in trading activities during 2001).	Letter issued with warning to comply with all securities laws in future.
Dhaka Bank Limited (DSE Member No. 193)	Failure to comply with <b>weva 16</b> of the <b>wwwKDwi vUR I G. tPÄ Kugkb (óK-vWj vi, óK-tetKvi I Abtjgw Z cñZvba) newagj v, 2000</b> (for non co-operation with Commission's officer during inspection).	Letter issued with warning to comply with all securities laws in future.

**(B) Issuer Company: Warned**

<b>Name of the issuer Company</b>	<b>Nature of Default/Appeal</b>	<b>Commission's Action</b>
M. Hossain Garments Washing & Dyeing Ltd.	Violation of rule 13 of the Securities and Exchange Rules, 1987 (for delayed submission of Half Yearly Accounts).	Letter issued with warning to comply with all securities laws in future.
Arbee Textiles Ltd.	Violations of condition (c) of the Commission's order No. SEC/CFD-71/2001/Admin/02/05 dated 3 <sup>rd</sup> January 2002 (for non submission of audio visual tape of AGM to the Commission).	Letter issued with warning to comply with all securities laws in future.

Saleh Carpet Mills Ltd.	Violations of condition (b) of the Commission's order No. SEC/SRMID/2000-953/Admin/02/04 dated 10 <sup>th</sup> October 2002 (appointment of same Auditor for more than three years)	Letter issued with warning to comply with all securities laws in future.
Chittagong Cement Clinker Grinding Co. Ltd.	Violation of rule 12, sub-rule 3 of the Securities and Exchange Rules, 1987 (for appointing Company's auditor as Company's valuer and financial advisor).	Letter issued with warning to comply with all securities laws in future.

**(C) Issuer Company: Directors Penalized/Appeal/ Review**

<b>Name of the director and issuer</b>	<b>Nature of Default/Appeal</b>	<b>Commission's Action</b>
Mr. Md. Shariful Islam Managing Director, Meghna Shrimp Culture Ltd.	Appeal against the Commission's order dated 23/10/2002 imposing penalty of Taka 5.00 lacs (and also additional penalty of Taka 10,000 per day if default continuous after 15 days) for non-payment of declared dividend in time.	Appeal rejected.

**Summary of the enforcement actions taken during January – March 2003**

<b>Nature of enforcement action taken</b>	<b>Number of cases</b>
<b>(A) Against Brokerage House:</b>	
Warned and Miscellaneous	4
Total	4
<b>(B) Against Issuer company and its directors:</b>	
Warned	4
Appeal/Review	1
Total	5
Grand Total = (A+B)	9

## **SUPERVISION & REGULATION OF MARKETS AND INTERMEDIARIES**

**January –March 2003**

Status of complaints received during the period:

### *Listed Companies*

<b>Nature of Complaints</b>	<b>Received during the quarter (No.)</b>	<b>Previous Pending (No.)</b>	<b>Total (No.)</b>	<b>Resolved During the quarter (No.)</b>	<b>Referred for enforcement action (No.)</b>	<b>Under process (No.)</b>
Non-payment or delay in payment of declared dividend	11	20	31	09	01	21
Non-payment or delay in payment of interest of Debenture	03	10	13	02	00	11
Claim of dividend against lost shares	00	01	01	01	00	00
Regarding	00	00	00	00	00	00

transfer of shares						
<b>Total</b>	14	31	45	12	32	01

***Broker/Dealer***

<b>Nature of Complaints</b>	<b>Received during the quarter (No.)</b>	<b>Previous Pending (No.)</b>	<b>Total (No.)</b>	<b>Resolved during the quarter (No.)</b>	<b>Referred for enforcement action (No.)</b>	<b>Under process (No.)</b>
Regarding non delivery of shares	00	03	03	00	00	03
Regarding non refund of clients money	11	02	13	03	08	02
<b>Total</b>	<b>11</b>	<b>05</b>	<b>16</b>	<b>03</b>	<b>08</b>	<b>05</b>

## **REGISTRATION**

***Renewal of Stock- broker/Stock- dealer Registration:***

During January-March, 2003 quarter, 63 members of Dhaka Stock Exchange Ltd. and 14 members of Chittagong Stock Exchange Ltd. got their Stock-broker/Stock-dealer registration certificate renewed from the Commission.

***Issuance of Stock dealer/Stock broker Registration Certificate:***

During January-March 2003, the Commission has issued stock-broker registration certificates to the following 2(two) members of Dhaka Stock Exchange Ltd. and 1(one) member of Chittagong Stock Exchange Ltd under the Securities and Exchange Commission (Stock dealer, Stock-broker & Authorised Representative) Rules, 2000 :

<b>Name of the</b>	<b>Address</b>	<b>Membership</b>	<b>Issue date of</b>
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<b>Broker</b>		<b>No.</b>	<b>certificate</b>
R.N.Trading Ltd.	Room No.418, DSE Building,9/F,Motijheel C/A, Dhaka.	DSE Membership No.78	11.01.2003
Bangladesh Commerce Bank Ltd.	Taranga Complex ,19 Rajuk Avenue, Motijheel C/A Dhaka-1000.	DSE Membership No.180	15.01.2003
PFI Securities Ltd.	63 Dilkusha C/A (7 <sup>th</sup> floor) Dhaka-1000.	CSE Membership No.95	01.01.2003

### **LEGAL SERVICES**

A total of 77 cases filed by or against the Commission are pending in different courts. Name of the courts are given below along with the number of pending cases with each court:

<b>Name of the Court</b>		<b>Number of cases</b>
Supreme Court of Bangladesh	Appellate Division	04
	High Court Division	35
5 <sup>th</sup> Sub Judge Court, Dhaka		04
6 <sup>th</sup> Asst. Judge Court, Dhaka		02
1 <sup>st</sup> Addl. Asst. Judge Court, Dhaka		01
Chief Metropolitan Magistrate Court, Dhaka		04
Metropolitan Session Judge Court,Dhaka		03
General Certificate Court, Dhaka		16
<b>Total</b>		<b>77</b>



**1996 Share Scam Cases:** Out of a total of 15 cases, 3 cases are now pending in the Appellate Division ,6 cases in the High Court Division of the Supreme Court, and rest 6 cases are pending in the Metropolitan Session Judge Court ,Dhaka.

**Certificate Case:**

A total of 16 certificate cases are pending in the Court of General Certificate Officer, Dhaka for recovery of the penalty imposed by the Securities and Exchange Commission.

**New**

**ACTS/RULES/REGULATIONS/AMENDMENTS/ORDER/NOTIFICATIONS**

**Securities and Exchange Commission**

**Jiban Bima Tower  
10, Dilkusha (15<sup>th</sup> ,16<sup>th</sup> and 20<sup>th</sup> Floor)  
Dhaka – 1000**

**NOTIFICATION**

No.SEC/CMRRCD/2003-109/

Dated: 4<sup>th</sup> March 2003

In exercise of the power conferred by section 33, read with section 20A, of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission makes, after prior publication, the following amendment in the Securities and Exchange Commission (Capital Issue of Public Limited Company) Rules, 2001, namely:

In the said Rules, in rule 6, for sub-rule (2), the following new sub-rule (2) shall be substituted, namely:-

“(2) If consent is accorded to the issuer of capital by the Commission, the applicant shall pay, within fifteen days of the issuance of the letter of consent, a fee at the following rate on the capital to be issued (debt or equity) through a bank draft or payment order issued in favor of the Securities and Exchange Commission:

Upto first Tk. 5 crore- @ 0.1%;

For any subsequent amount- @ 0.02%.”.

For and on behalf of the  
Securities and Exchange Commission

Manir Uddin Ahmad  
Chairman

cĀvcb

wmwKDwi wJR I G. †PĀ Kwgkb AvBb, 1993 (1993 mv†j i 15 bs AvBb) Gi aviv 24(1) G cĀ Ē ¶gZve†j wmwKDwi wJR I G. †PĀ Kwgkb GZØviv, ce<sup>o</sup>cĀv†ki ci, wmwKDwi wJR I G. †PĀ Kwgkb (wmwKDwi wJ Kv÷wWqvj tmev) wewagvj v, 2003 cĀqb Kwij t-

- 1| **msw¶¶B wk†i vbvq** | - GB wewagvj v wmwKDwi wJR I G. †PĀ Kwgkb (wmwKDwi wJ Kv÷wWqvj tmev) wewagvj v, 2003 bv†g AwfwnZ nB†e |
- 2| **msĀv** | - (1) wel q ev cĀ†½i cwi cšx †Kvb wKQybv \_wK†j , GB wewagvj vq-
  - (K) ÓAvBbó A\_ wmwKDwi wJR I G. †PĀ Kwgkb AvBb, 1993 (1993 mv†j i 15 bs AvBb);
  - (L) ÓKv÷wW wmwveó A\_ wmwKDwi wJ Kv÷wWqvj KZŔ msi w¶jZ Dnvi MĀnK Gi wmwKDwi wJ tj bt` b msµvš-wmwve;
  - (M) ÓMĀnKó A\_ †Kvb e<sup>w3</sup> whwb wmwKDwi wJ Kv÷wWqvj tmev MĀY Kivi Rb` GB wewagvj vi Aaxb wbeÜb mb` cĀB wmwKDwi wJ Kv÷wWqvj Gi mwvZ Pw<sup>3</sup>ex nBqv†Qb;
  - (N) ÓZdwmj ó A\_ GB wewagvj vi Zdwmj ;
  - (O) ÓwbeÜb mb` ó A\_ GB wewagvj vi Aaxb gĀj KZ wbeÜb mb` ;
  - (P) Ócwi `kĀ KgŔZŔ A\_ Kwgkb KZŔ GB wewagvj v Ab†vqx wbhj<sup>3</sup> cwi `kĀ KgŔZŔ;
  - (Q) Ódigió A\_ GB wewagvj vi mwvZ mshj<sup>3</sup> dig;
  - (R) Óe<sup>w3</sup>ó A†\_ wbeÜZ thš\_ wew†qvM `ag (collective investment scheme) mn †Kv÷vbx, msweiaex ms`v, Askx`vix Kvi evi ev Ab` †Kvb †kYxi cĀZövbI AšfŔ nB†e;
  - (S) ÓwmwKDwi wJ (security)ó A\_ Securities and Exchange Ordinance, 1969 (XVII of 1969)- G thB A†\_ e<sup>w3</sup> eüZ nBqv†Q tmB A\_ ešvB†e;
  - (T) ÓwmwKDwi wJ Kv÷wWqvj (security custodian)ó A\_ GB wewagvj vi Aaxb wmwKDwi wJ Kv÷wWqvj tmev cĀ v†bi Rb` wbeÜb mb` cĀB †Kvb e<sup>w3</sup> ;
  - (U) ÓwWcwRUwi AvBbó A\_ wWcwRUwi AvBb, 1999 (1999 mv†j i 6bs AvBb);
  - (V) “Ordinance” A\_ Securities and Exchange Ordinance, 1969 (XVII of 1969) |

(2) GB wewagvj vq e<sup>w3</sup> eüZ kĀ, hvv Dc-weia (1) G msĀwqZ nq bvB Dnvi, The Contract Act, 1872 (IX of 1872), The Negotiable Instrument Act, 1881 (XXVI of 1881), Trust Act, 1882(II of 1882), The Bankers’ Books of Evidencence Act, 1891 (XXVII of 1891), The Insurance Act, 1938 (IV of 1938), The Foreign Exchange Regulation Act, 1947 (VII of 1947), The Securities and Exchange Ordinance, 1969 (XVII of 1969), The Banking Company Act,

1991 (XIV of 1991), *wwwKDwi wUR I G. tPÄ Kwgkb AvBb*, 1993 (1993 mþbi 15bs AvBb), *Aw\_℞ cÖZôvb AvBb*, 1993 (1993 mþbi 27bs AvBb) *Ges tKvðúvbx AvBb*, 1994 (1994 mþbi 18bs AvBb) *mn Dnv t` i Aaxb cYxZ weagvj v I cÖeavbgvj vq thB A t` e` eüZ nBqv tQ tmB A\_ eSvB te |*

3 | *wbeÜb mb` e` wZZ wwwKDwi wU Kv ÷ wWqvj tmev cÖ vt b evamb t l a |* - GB weagvj vi Aaxb gÄj KZ *wbeÜb mb` e` wZZ tKn wwwKDwi wU Kv ÷ wWqvj tmev cÖ vb mspvš-tKvb Kvh p g cwi Pvj bv Kwi tZ cwi te bv |*

4 | *wwwKDwi wU Kv ÷ wWqvj tmev |* - *wbtæv<sup>3</sup> tmev mn GZ` mspvš-Avbj w½K hveZxq tmev wwwKDwi wU Kv ÷ wWqvj tmevi Ašf<sup>3</sup> nBte, h\_vt-*

(1) *Mön tKi wwwKDwi wU wbi vc` tndvR tZ i vLv;*

(2) *mswkó wwwKDwi wU i wecix tZ tKvb AR<sup>3</sup>, Avq, j vf (profit) ev `vex, hvnv Mön tKi AbK t j cÖc` nBqv tQ Dnv, msMö, wmwef<sup>3</sup> I Mön K tK AewZ Kiv;*

(3) *wwwKDwi wU Bm-qv t i th tKvb tNv Yv (declaration) ev Bm-qvi mswkó cÖkwkZ ev Rbm vavi t bi Rb` D<sup>3</sup> tKvb Z\_ w`, t ÷ UtgU (statement) BZ w` msMö Kiv, wmwef<sup>3</sup> Kiv Ges mswkó Mön K tK AewZ ev cÖ vb Kiv;*

(4) *Mön tKi wwwKDwi wU I Znwet j i wmwve msi ¶ Y Z\_v cwi Pvj bv Kiv |*

5 | *wbeÜ t bi thM` Zv |* - *tKn GB weagvj vi Aaxb wwwKDwi wU Kv ÷ wWqv b wmwv te wbeÜ Z nBevi thM` nBte, hw` -*

(1) *Dnv GZ` t l t k cÖZ wöZ tKvb cvevj K wj wgtUW tKvðúvbx, Zdwmj x e` vsK (scheduled bank), Aw\_℞ cÖZôvb (financial institution) ev mswae x ms` v nq;*

(2) *wwwKDwi wU Kv wWqvj tmev cÖ vt bi Rb` Dnvi cÖqvRbxq `v Bwi K `vb, wbi vc` fë (safety vault), K vðúD Uvi w t ÷ g, ` ¶ Rbej I Avbj ½xK Ab` vb` mjeav \_vtK;*

(3) *Dwj wLZ Kvh p g cwi Pvj bvi Rb` Dnvi cÖqvRbxq g` vbyvj (manual) \_vtK hvnv tZ wwwKDwi wU Kv ÷ wWqvj tmev wK fvt e cwi Pvj bv Kiv nBte Dnvi we` wii Z eY<sup>3</sup> v vtK;*

(4) *wwwKDwi wU Kv ÷ wWqvj tmev `Zš fvt e cwi Pvj bvi Rb` Dnvi cÖqvRbxq AeKv v tgv I Rbej \_vtK;*

(5) Dnvi cwi Pvj KgŪj xi tKvb m`m` ev mswkó KgŹZŹ wei`tx wmwKDwi wU AvBb fsM Kivi tKvb Awf`thvM cŪ\_wgK Z` šš: wfwĒtZ `ZixKZ tKvb cŪZte` tb bv \_v`K;

(6) Dnvi cwi Pvj KgŪj xi tKvb m`m` FY tLj vcx bv nq;

(7) Dnvi cwi Pvj KgŪj xi tKvb m`m`, cāv b wbeŹx KgŹZŹ ev mswkó KgŹZŹ tKvb tđŠR`vi x A\_ev A\_ŹwZK Aci vta kw`-bv cvBqv \_v`Kb |

6 | **wbeŪtbi Rb` Avte` b** | - (1) tKn wmwKDwi wU Kv ÷ wWqvb wnmvte KvhŹg cwi Pvj bv Kwi tZ Pwntj Dnv`K **dig-K** tZ Kwgk`bi woku Avte` b Kwi tZ nBte |

(2) GB wewagvj v Rwi i cte`Kn wmwKDwi wU Kv ÷ wWqvb wnmvte Kwgk`bi `xKwZi wfwĒtZ KgŹZ \_vwKtj Dnv`K GB wewagvj v Rwi nBevi GK gv`mi gta` Kwgk`bi woku Avte` b Kwi tZ nBte Ges Avte` b wbeŪĒ bv nI qv chŠ, wKsev cieZx` tKvb wbt` R bv t` l qv chŠ, Dnv wmwKDwi wU Kv ÷ wWqvb wnmvte GB wewagvj vi Aaxb KgŹZ \_vwKtZ cwi tet

Zte kZ`\_v`K th, Kwgkb eiveti Avte` b Kiv nBtj Kwgkb hŹ<sup>3</sup> msMZ Kvi tY D<sup>3</sup> wbaŹi Z mgq eŹx Kwi tZ cwi tet |

(3) Zdwmj -1 G Dwj wLZ Avte` b wd (Atdi rthvM) mn Avte` tbi mwnZ D<sup>3</sup> di tğ Dwj wLZ `wj j cĪ l Z` mshŹ Kwi tZ nBte |

(4) Dc-wewa (2) G Dwj wLZ wmwKDwi wU Kv ÷ wWqvb wnmvte KgŹZ tKvb cŪZōvb Dwj wLZ mg`qi gta` wbeŪtbi Rb` Avte` b Kwi tZ e`\_`nBtj Dnv wmwKDwi wU Kv ÷ wWqvb wnmvte AZtci KvhŹg cwi Pvj bv Kwi tZ cwi tet bv; Ges tmB tŹtĪ Dnv wmwKDwi wU Kv ÷ wWqvb wnmvte Dnvi woku i wŹjZ wmwKDwi wU, wnmve, `wj j cĪ BZ`w` Kwgk`bi wbt` R AbŹvqx n`všš Kwi tZ A\_ev wbt` R tgvZvteK e`e`v MŹtY eva` \_vwKtet |

7 | **wbeŪxKiY** | - (1) wbeŪxKi`Yi Rb` tKvb Avte` b cŪBi ci Kwgkb hw` GB g`g`mšé nq th, Avte` b wU GB wewagvj vi Aaxb gĀj thvM` Zvvn nBtj Dnv cŪBi wĪk KvhŹ e`mi gta` Kwgkb, Zdwmj -1 G Dwj wLZ wbeŪb wd cŪB mv`ctŹŹ, Dnv gĀj Kwi tet Ges **dig-L** tZ GKwU wbeŪb mb` cŪ vb Kwi tet |

(2) wbeŪxKi`Yi tKvb Avte` b wetePbvi Rb` hw` Avi l Awak Z` cŹqvRb nq Zvvn nBtj , D<sup>3</sup> Avte` b cŪBi c`bi KvhŹ e`mi gta`, Kwgkb mswkó Z` Zje Kwi tZ cwi tet Ges ZrKZŹ wbaŹi Z mg`qi gta` D<sup>3</sup> Z` cŪBi ci Avte` b wU MŹY`thvM` wetePZ nBtj Kwgkb Dnv gĀj Kwi tet Ges **dig-L** tZ GKwU wbeŪb mb` cŪ vb Kwi tet |



- (M) cĀZ`K MĀnK Zvni AvBbMZfvte cĀc` mjeav` thgb, j f`vsk, tevbm tkqvi, i vBU tkqvi, mÿ, Avmj BZ`w` mwVK mgtq mwVKfvte cvq; Ges
- (N) MĀnĀKi mḁú` Ges mskó ti KW` wj j cĀ BZ`w` nviĀbv, Pwi ev cĀKwZK `thM nBĀZ mKj mgq mḁúY`bi vc` \_vĀK|

(2) wmwKDwi wJ Kv ÷ wWqvb Dnvi Af`šĀxY wbi xĀv Ges gj`vqb e`e`v cĀZ ermi tKvb emni vMZ `Zšĵ (independant) wbi xĀK ōviv cixĀv KivBte Ges Dnvi cĀZte` tbi GKwJ Abwj wc Avej tḁ`KwgkĀb Rgv w` tet

Zte kZ`\_vĀK th, wmwKDwi wJ Kv ÷ wWqvb tKvb e`vsK ev Avw`R cĀZōvb nBĀj tmB tĀĀĀ Dnvi evw R wbi xĀv Z cĀZte` tbi GZ` mspvš-GKwJ c`K wbi xĀv weei Yx Ges cĀZte` b mshy` \_wKĀj Pwj te;

Avi l kZ`\_vĀK th, Kwgkb cĀqvRb gĀb Kwi tĀj, GZ` mspvš-wel qvw` Kv ÷ wWqvb tbi Li tĀ tKvb weĀkl Ā ōviv cixĀv KivĀbvi Rb` wbt` R w` tZ cvwi te Ges tmB tĀĀĀ wmwKDwi wJ Kv ÷ wWqvb Z` vbhvqx h\_vh\_ e`e`v MĀĀY eva` \_wKte|

- 11| **Kvh`všĵi (delegation) wĀl avĀv|** - Kwgkb KZ`R wbt` RkZ bv nBĀj wmwKDwi wJ Kv ÷ wWqvb Dnvi tKvb Kvh`Ab` KvnvĀi v wBKU n`všĵi ev Ac`Y Kwi tZ cvwi te bv|
- 12| **c`K Kv ÷ wW (custody) wmwve |** - wmwKDwi wJ Kv ÷ wWqvb Dnvi cĀZ`K MĀnĀKi Rb` c`K Kv ÷ wW wmwve msi ĀY Kwi te Ges GK MĀnĀKi mḁú` Ab` MĀnĀKi wKsev wmwKDwi wJ Kv ÷ wWqvb Gi wBR` mḁúĀ` i mwnZ wgvj Z Kwi te bv|
- 13| **MĀnĀKi mwnZ Pw`** |- wmwKDwi wJ Kv ÷ wWqvb Dnvi cĀZ`K MĀnĀKi mwnZ c`K Pw` tZ Ave x nBte hvnvĀZ, Ab`vĀb`i gĀĀ, wḁæwj wLZ wēl q`wj Ašf` \_wKte, h\_vt-
  - (K) MĀnĀKi LvĀZ cĀZwJ tĀ bt` tbi tĀĀĀ Dnvi mjeavĀfvMx gvj K (beneficial owner) tK nBte Zvni cĀZ tĀ bt` tbi tej vq DĀj L Kwi tZ nBte;
  - (L) th cwi w`wZĀZ Ges thfvte wmwKDwi wJ Kv ÷ wWqvb Dnvi MĀnĀKi cĀĀ wmwKDwi wJ MĀY Ges wmwKDwi wJ Ac`Y ev n`všĵi Kwi tZ cvwi te;
  - (M) th cwi w`wZĀZ Ges thfvte wmwKDwi wJ Kv ÷ wWqvb Dnvi MĀnĀKi cĀĀ j f`vsk, mÿ, Avmj ev Ab`vb` cĀc` (receivable) MĀY Kwi tZ cvwi te;
  - (N) th cwi w`wZĀZ Ges thfvte wmwKDwi wJi gvj Kvbv cwi eZ` Kiv hvBte; Ges
  - (O) MĀnĀKi mḁúĀ` i exgvi (hw` Kwi tZ nq) cY`eei Y|
- 14| **Z`\_, `wj j cĀ, ti KW`BZ`w` msi ĀY|** - (1) ej er Ab` tKvb AvBĀbi Kvh`Kwi ZvĀK ĀY`ebv Kwi qv wmwKDwi wJ Kv ÷ wWqvb, Ab`vĀb`i gĀĀ, wḁæwj wLZ Z`\_, `wj j cĀ, ti KW`BZ`w` msi ĀY`b Kwi te, h\_v t-

- (K) cĀZ`K MĀnĀKi nvj bvMv` cY<sup>©</sup>(complete) l wbfj<sup>©</sup> (authentic) Z\_`w` mn MĀnĀKi cwi wPwZ wbwĀZKiY mspvš-` wj j w` ;
- (L) cĀZ`K MĀnĀKi cĀĴ th mKj wmwKDwi wJ MĀY Ges AcY<sup>©</sup> ev n`všĀ Kiv nBqvĀQ Dnvi cY<sup>©</sup>weeiY;
- (M) cĀZ`K MĀnĀKi wmwvte Zvnvi th cĀc` (receivable) thvM nBqvĀQ Dnvi cY<sup>©</sup> weeiY;
- (N) cĀZ`K MĀnĀKi bvĀg th wmwKDwi wJ wj wce× Kiv nBqvĀQ Dnvi cY<sup>©</sup>weeiY;
- (O) cĀZ`K MĀnĀKi bvĀg th cwi gvY `eĀ`wkK gĀ ĩ AvmwqvĀQ Ges th cwi gvY %eĀ`wkK gĀ ĩ weĀ`Āk tcĀY Kiv nBqvĀQ Dnvi cY<sup>©</sup>weeiY;
- (P) cĀZ`K MĀnĀKi bvĀg tj Rvi wmwve (ledger account);
- (Q) th mg`-wi tcvU<sup>©</sup>KwgkĀb Rgv t` l qv nBqvĀQ Dnvi Abwj wC; Ges
- (R) Kwgkb KZ<sup>©</sup> wbt` wKZ Ab` th tKvb Z\_`, `wj j cĀ, ti KW<sup>©</sup>BZ`w` |

(2) Kwgkb PwntĀj , Dc-wewa(1) G ewY<sup>©</sup> Z\_`, `wj j cĀ, ti KW<sup>©</sup>BZ`w` tKv\_vq msi ĴY Kiv nBĀZĀQ ev nBte Dnv wmwKDwi wJ Kv÷wWqvB KwgkbĀK wj wLZfvte AewnZ Kwi te |

(3) Dc-wewa(1) G ewY<sup>©</sup> Z\_`, `wj j cĀ, ti KW<sup>©</sup>BZ`w` KgcĀĴ 7(mvZ) ermi msi ĴY Kwi tZ nBte |

15 | **KwgkbĀK Z\_` mieivn** | - (1) wmwKDwi wJ Kv÷wWqvB cĀZgvĀmi 10(`k) Zwi tLi gĀa` cĀZ`K MĀnĀKi wmwvte ce<sup>©</sup>Zx<sup>©</sup>gvĀm th mKj wmwKDwi wJ MĀY, AcY<sup>©</sup> ev n`všĀ Kiv nBqvĀQ Dnvi we`wvi Z weeiYmn meĴkl w`wZ Ges cĀZ`K MĀnĀKi wmwvte KbU<sup>±</sup> tbvU (contract note) wfwĒK wmwKDwi wJ μq-wepμq ev Ab` tKvb cĀKvĀi i tj bt` b (debit-credit) l n`všĀ mspvš-`eĀ`wkK gĀ ĩ t`Āk AvmĀj ev weĀ`Āk cvvĀbv nBĀj Dnvi weeiY KwgkbĀK mieivn Kwi te |

(2) Dc-wewa (1) G ewY<sup>©</sup> Z\_` Qvovl Kwgkb mgq mgq th Z\_` PwntĀ Dnvl KwgkbĀbi PwntĀv Abjvqx wmwKDwi wJ Kv÷wWqvB mieivn Kwi tZ eva` \_vwKte |

16 | **cwi`k<sup>©</sup>** | - (1) Kwgkb wR DĀ`vĀM ev tKvb AvfĀhvĀMi wfwĒZ GK ev GKwaK e`w<sup>3</sup>i mgšĀq wmwKDwi wJ Kv÷wWqvB Gi bw\_, `wj j cĀ, ti KW<sup>©</sup>BZ`w` cixĴvi Rb` cwi`k<sup>©</sup> Kg<sup>©</sup>Z<sup>©</sup>wbtqvM Kwi tZ cwi te |

(2) Dc-wewa (1) G ewY<sup>©</sup> cixĴvi Rb` Kwgkb wmwKDwi wJ Kv÷wWqvBĀK mvZ w` b cĀe<sup>©</sup>tbwJk (notice) w`qv cwi`k<sup>©</sup>bi mel qwJ RvbvBte | Zte Ri`ix weĀemPZ nBĀj tKvb tbwJk QvovB cwi`k<sup>©</sup> Ki vĀbv hvBte |





19| **wbeÜb mb` ewZj KiY**|- (1) wbeÜtbi Rb` cðhvR` tKvb thvM`Zv nvi vBtj wmwKDwi wU Kv÷wWqvb Gi wbeÜb mb` Zvr¶wYKfvte AKvhKi ewj qv MY` nBte |

(2) Bnv Qvov wbæwj wLZ Kvi tY Kwgkb wmwKDwi wU Kv÷wWqvb Gi wbeÜb mb` ewZj Kwi tZ cwi te, h\_vt-

(K) wewa 18 Gi Dc-wewa(1) G Dwj wLZ j •Nb GKwaKevi NwUtj ;

(L) wmwKDwi wU Kv÷wWqvb tKvb cZvi Yv (fraud) A\_ev %bwZK öj bRwbZ Acivta t`vl x mve`-nBtj ;

(M) wmwKDwi wU Kv÷wWqvb KZK Kwgktbi wbKU mieivnKZ tKvb `wj j cÎ ev Zt` wbeÜb mb` gÄj Kivi ci tKvb „i“ZcY¶el q Ai x ev weãwšKi ewj qv mve`-nBtj t

Zte kZ`\_vtK th, Kvi Y `k¶bv (show cause) mn h¶m½Z i bvbxi mthvM bv w` qv Dc-wewa (2) Gi Aaxb tKvb e`v MhY Kiv hvBte bv |

20| **Avcxj (appeal)**|- GB wewagvj vi Aaxb Kwgkb cÛ E tKvb wmwv¶š¶ wei t× tKvb e`w³ ms¶jã nBtj wZwb wmwKDwi wUR I G· tPÄ Kwgkb (Avcxj) cæavbgvj v, 1995 tgvZvteK Kwgktb Avcxj Kwi tZ cwi teb, Ges tmB t¶tÎ D³ cæavbgvj v Abjvqx Avcxj wU wbo`úwE Kiv nBte |

**dig-K**  
**(wewa 6`ðe`)**

**wmKDwi wJ Kv÷wWqvb wnmvte wbeÜb mb` Gi Rb` Avte` b**

**wbte` Rvej xt**

- (K) Avte` bWJ ciY Kwi qv cØqvRbxq mKj `wj j cÎ mn Kwgkþb` wLj Kwi tZ nBte|
- (L) Avte` bWJ meP K w` qv mæúYñBtj B Bnv wetePbvi þhvM` nBte|
- (M) mKj Z\_` UvBcKZ nBtZ nBte| th mKj Z\_` AwaKZi we`wii Zfvte mi ei vn Kwi tZ nBte tm mKj Z\_` `Zš;KvMþR GB di tgi mwnZ mshy³ Kwi qv w` tZ nBte|
- (N) wewa 6Gi Dc-wewa(3) G Dwj wLZ e`vsK tc-AW¶ /WðdU Avte` tbi mwnZ `wLj Kwi tZ nBte|
- (O) di tgi cØZ`K cØv Ges Zrmshy³ mKj KvMþRi cØZ`K cØv Avte` bKvixi gL` wbePnx (chief executive) KZK` ¶¶wi Z nBtZ nBte|
- (P) whwb GB Avte` bcÎ `¶¶i Kwi tbeB Zvni tKvæúvbx ev msweææ× ms`vi c¶¶ Avte` bcÎ `¶¶i Kivi Rb` cØ È ¶¶gZvcÎ (cwi Pvj KgÛj x KZK) Avte` bcÎ i mwnZ Rgv w` tZ nBte|

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**1| Avte` bKvixi t**

- (K) bvg-
- (L) ti wR÷wW¶Awdm-
- (M) wet` kx nBtj evsj vt` tk cævb Kvh¶ tqi wKvbw-
- (N) tUwj tcvb bæf-
- (O) tUtj . bæf-
- (P) d`v. bæf-
- (Q) B-tgBj -

**2| Avte` bKvixi wbtæv³ tKvb tkYxfy³t**

- (K) GZ` t` t` k` cØZwôZ cvewj K wj wgtUW tKvæúvbx
- (L) t` kx e`vsK-
- (M) wet` kx e`vsK-
- (N) AwW`K cØZôvb-
- (O) Ab`vb`-

**3| Avte` bKvixi t**

(K) †Kv÷úvbx AvBb A\_ev wef`kx mgch†qi AvB†bi Aaxb wbeÜxKi†Yi Zwi L  
(mZ`vqZ wbeÜb mb` , msN`švi K Ges msNwewa mshy³ Kwi †Z nBte)-

(L) gj ab

(1) Ab†gww` Z -

(2) BmjKZ -

(3) cwi †kwaZ -

(M) msweae× ms`v nB†j AvB†bi Abvj wC mshy³ Kwi †Z nBte|

(N) e`vsK ev Avw`R cÖZövb nB†j mswkó wbcšyKvi x KZ†††i wbcu nB†Z cÖB mb†` i  
mZ`vqZ Qvqvij wC mshy³ Kwi †Z nBte|

4| Av†e`bKvixi cÖZ`K D†`v³v/cwi Pvj †Ki bvg-wKvbn mn Kv÷wWqvb wnmvte mb` MÖ†Yi Rb` †evW©  
wm×v†š† mZ`vqZ Avvj wC `wLj Kwi †Z nBte|

5| Av†e`bKvix †kx ev wef`kx Ab` †Kvb ti , †j Uix KZ†††i (regulatory authority) mwnZ wbeüZ  
nB†j , wbeÜb mb†` i mZ`vqZ Avvj wCmn †Kvb ti , †j Uix KZ†††i mwnZ wbeüZ Dnvi bvg I  
wKvbn (GKwaK nB†j me , wj w` †Z nBte)|

6| Av†e`bKvix †Kvb ÷K G· †P†Ä Zwj Kvfj³ nB†j D³ ÷K G· †P†Äi bvg, wKvbn Ges  
Zwj Kvfj³ i Zwi L (GKwaK nB†j me , wj w` †Z nBte)|

7| evsj v†` †k ev wef` †k Av†e`bKvix th e`emv cwi Pvj bv K†i Zvi ms††† eYÖv|

8| Av†e`bKvix Av†e`b Kivi ce†nB†ZB evsj v†` †k wmwKDwi wU Kv÷wWqvb wnmvte Kv†PZ \_vwK†j K†e  
nB†Z Kv÷wWqvb wnmvte Kg†Z Zvni weeiY mn eZÖvb MÖnK†` i msL`v Ges †kYx wefivM, Dnvi  
Kv÷wW†Z \_vKv wmwKDwi wU cwi gvY I Avbgwbc gj` (eZÖvb evRvi `†i) Ges mswkó MÖn†Ki  
wnmvte Znwe†j i w`wZ|

9| Av†e`bKvix wef` †k †Kv\_vl wmwKDwi wU KvóWqvb wnmvte Kg†Z \_vwK†j Zvni weeiY|

10| Av†e`bKvixi AeKvW†gvi eYÖv

(K) Kv÷wW †mevi Rb` wba†i Z `v†bi weeiY-

(L) wbi vC` ††ei weeiY-

(M) KvóWwi m`ú` `†h†M nB†Z i ††vi weeiY-

(N) S†K e`e`vcbvi weeiY-

(O) Avmj ½xK mweaw` i weeiY-

(P) Ab`vb`-

11| Kv÷wW †mevq w††qwwRZ (A\_ev cÖ weZ) Rbej Ges Zvnt` i thvM`Zvi eYÖvnmn Kv÷wWqvj †mev  
wefv†Mi `vq†Z; w††qwwRZ gj` Kg†Z†† we`wvi Z Z`vw`|

12| Kv÷úDúvi w††÷g weKj nB†j wKfvte cwi w`wZi mvgj †` I qv nBte Zvni eYÖv|

†Nvl Yv

GZØviv †Nvl Yv Kwi †ZwQ th, GB Avte` †b mieivnKZ Z\_`w` , mshyß ` wj j w` Ges AwZwi ³ KvM†R Dvj wLZ Z\_` I eYØv m`úY`mZ`;

Ges Avi I †Nvl Yv Kwi †ZwQ th, D³ Z\_`w` i †Kvb cwi eZØ nB†j Avgiv Zvr¶wYKfvte Dnv Kwgkb†K wj wLZfvte AewNZ Kwi e;

Ges Avi I †Nvl Yv Kwi †ZwQ th, Avgv†` i †Kvb cwi Pvj K, cåvb wbe¶x KgRZP Ges Kv÷wW tmevq wbyß (ev cØ weZ) KgRZ¶ wei †x wmwKDwi wJ AvBb f½ Kivi †Kvb Awf†hvM bvB ev Zvnviv †Kvb tdSR` vix ev A\_ßwZK Aciv†a kw- -cvq bvB ev cwi Pvj KgÚj xi †Kvb m` m` FY tLj vcx bq;

Ges Avgiv Avi I †Nvl Yv Kwi †ZwQ th, wmwKDwi wJR I G. †PÄ Kwgkb (wmwKDwi wJ Kv÷wWqvj tmev) weWagvj v, 2003 Ges wmwKDwi wJR mspµvš-AvBbmgn mn Kwgkb KZK mgq mgq RvixKZ ev cØ È bxwZgvj v, Av†` k Ges wbt` Rvej x Avgiv gwlbqv Pwj e |

ÑÑÑÑÑÑÑÑÑÑÑÑÑÑÑÑGi c†¶

ZwviL-----

~¶¶i-----  
bvq-----  
c`ex-----  
(mxj )

**dig-L**  
(weia 7`ðe`)

mmKDwi wJ Kv ÷ wWqvb Gi wbeÜb mb`

wbeÜb mb` b`ft..... Zwi Lt.....

mmKDwi wJR I G. fPÄ Kwgkb AvBb, 1993 (1993 m`bi 15 bs AvBb) Gi aviv 10, Dc-aviv (1) G cÖ È ¶gZvetj , mmKDwi wJR I G. fPÄ Kwgkb (mmKDwi wJ Kv ÷ wWqvj tmev) weiwagvj v, 2003 Gi weia 7 mn cuVZ, mmKDwi wJR I G. fPÄ Kwgkb GZØvi v ..... (mmKDwi wJ Kv ÷ wWqvb Gi bvg) tK D³ weiwagvj vi Aaxb mmKDwi wJ Kv ÷ wWqvb wnmvte Kvhp¶g cwi Pvj bvi Rb` GB wbeÜb mb` cÖ vb Kwij |

GB mbf` i tgqv`, bevqb Kiv bv nBtj , .....Zwi L chS-envj \_wKte|

mmKDwi wJR I G. fPÄ Kwgk`bi c¶¶-

Zwi L.....

-¶¶i .....  
bvg.....  
c`ex.....  
(mxj )

Zdimj -1  
(weia 6, 7 | 8`ðe`)

**wd (fee):**

- |  |                      |
|--|----------------------|
| 1   wbeÜb mbf` i Rb` Avte` b wd  | -UvKv 5 (cuP) nvRvi  |
| 2   wbeÜb/bevqb wd   | -UvKv 50(cÄvk) nvRvi |
| 3   ewil ¶ wd  | -UvKv 10 (`k) nvRvi  |
| 4   wbeÜb mb` bevqb/ewil ¶ wd Rgv` vtb<br>wej f`ft t¶¶t Rwi gvbv (cÖZw` tbi Rb`) | -UvKv 1 (GK) nvRvi   |

**Zdimj -2**  
**(veva 9`ðe)**

**AvPi Yievat**

wwwKDwi wJ Kv ÷ wWqvb-

- 1| Dnvi Kvh<sup>m</sup>úv`tb mte<sup>P</sup> mZK<sup>Z</sup>v, eyxgÉv, w<sup>¶</sup>c<sup>Z</sup>v, mZZv, m<sup>b</sup>v<sup>g</sup>, `¶Zv I wek<sup>l</sup>-Zv eRvq i vLte;
- 2| Dnvi M<sup>ñ</sup>tKi c<sup>¶</sup>¶ M<sup>n</sup>xZ ev msM<sup>n</sup>xZ j f<sup>v</sup>sk, m<sup>y</sup>, Avmj A<sup>\_</sup>ev Ab<sup>¨</sup> th tKvb Avq ev c<sup>ó</sup>B h<sup>\_</sup>v<sup>k</sup>x<sup>N</sup><sup>m</sup>ð M<sup>ñ</sup>tKi g<sup>†</sup>a<sup>¨</sup> weZiY ev M<sup>ñ</sup>tKi w<sup>n</sup>mvte Rgv Kwi te;
- 3| Dnvi M<sup>ñ</sup>tKi mKj w<sup>n</sup>mvtei (µq, weµq I <sup>¨</sup>v<sup>b</sup>vš<sup>†</sup>, A<sup>‡</sup><sup>¶</sup> M<sup>ñ</sup>Y, cwi<sup>†</sup>kva, Ac<sup>¶</sup> BZ<sup>¨</sup>v<sup>¨</sup>) weei Y msi ¶Y Kwi te Ges M<sup>ñ</sup>K KZ<sup>¶</sup> w<sup>b</sup>†<sup>¶</sup> KZ nB<sup>†</sup>j Zv<sup>n</sup>v Awe<sup>j</sup> †<sup>m</sup>i eivn Kwi te;
- 4| Dnvi M<sup>ñ</sup>K Ges M<sup>ñ</sup>tKi m<sup>u</sup>†<sup>¨</sup> i m<sup>j</sup> ¶v mn w<sup>n</sup>mvtei tM<sup>v</sup>cbxqZv i ¶v Kwi te;
- 5| K<sup>w</sup>úDUv<sup>†</sup>i i gva<sup>¨</sup>tg ti K<sup>w</sup>msi ¶<sup>†</sup>Yi t<sup>¶</sup>†<sup>†</sup> B<sup>n</sup>v w<sup>b</sup>w<sup>ö</sup>Z Kwi te th, K<sup>w</sup>úDUv<sup>†</sup>i avi YKZ Z<sup>¨</sup> bó nB<sup>†</sup>j I Dn<sup>v</sup> ðvi v M<sup>ñ</sup>K thb ¶<sup>v</sup>ZM<sup>ö</sup>-bv nq Ges mKj Z<sup>¨</sup> weK<sup>í</sup> Dcv<sup>†</sup>q m<sup>n</sup>mv cvl qv hvq;
- 6| wwwKDwi wJ Z<sup>\_</sup>v c<sup>¶</sup>RevRv<sup>†</sup>i i <sup>¨</sup>v<sup>†</sup><sup>¶</sup>mKj ÷ K G<sup>·</sup> †PÄ, wWcwRUwi, Ab<sup>¨</sup>v<sup>¨</sup> Kv ÷ wWqvb, wK<sup>q</sup>wi s n<sup>v</sup>DR BZ<sup>¨</sup>v<sup>¨</sup> †K me<sup>¶</sup>Z<sup>¶</sup>K m<sup>n</sup>†hw<sup>M</sup>Zv c<sup>ó</sup> vb Kwi te;
- 7| Securities and Exchange Ordinance, 1969, wwwKDwi wJR I G<sup>·</sup> †PÄ K<sup>u</sup>gkb AvBb, 1993, wWcwRUwi AvBb, 1999 m<sup>n</sup> Z<sup>¨</sup>vaxb Rvi xKZ we<sup>w</sup>agj v, c<sup>ó</sup>eavbgvj v, Av<sup>†</sup><sup>¨</sup> k, w<sup>b</sup>†<sup>¨</sup> R ev kZ<sup>¶</sup>ej xi cwi cšx tKvb Kvh<sup>¶</sup>g cwi Pvj bv ev Dn<sup>†</sup>Z m<sup>s</sup>wkó <sup>\_</sup>w<sup>k</sup>†Z cwi tebv|

wwwKDwi wJR I G<sup>·</sup> †PÄ K<sup>u</sup>gk<sup>†</sup>bi c<sup>¶</sup>¶-

**gubi D<sup>ñ</sup>i b Avng<sup>¨</sup>**  
**†Pqvi g<sup>¨</sup>vb**

cĀvcb

wmwKDwi wUR I G. ĩPĀ Kwgkb AvBb, 1993 (1993 mĳbi 15 bs AvBb) Gi aviv 24(1) G cĀ Ē ĩgZveĳj wmwKDwi wUR I G. ĩPĀ Kwgkb, ce<sup>3</sup>cĀvĳki ci, wmwKDwi wUR I G. ĩPĀ Kwgkb (Dĳj LĳhvM<sup>3</sup> msL<sup>3</sup>K ĳkqvi AR<sup>3</sup>, AwamĳhY I KZ<sup>3</sup>MĳhY) wewagvj v, 2002 G wba<sup>3</sup>ifc msĳkvab Kwij, h\_vt-

1| **wewa 3, Dc-wewa (2) Gi-**

- (1) `dv (L) ĳZ ÓA\_evó kĀwU ewwZj KZ ewj qv MY<sup>3</sup> nBĳe;
- (2) `dv (M) ĳZ ewĳK<sup>3</sup>i ĳkĳi Ó|Ó (wwo) Gi ĳĳj Ó;Ó (ĳmwĳĳKvj b) cĀZ<sup>3</sup>wicZ nBĳe; Ges
- (3) AZtci wĳĳ<sup>3</sup> bZb `dv Ó(N),(O),(P) I (Q)Ó msh<sup>3</sup> nBĳe, h\_vt-
  - Ó(N) Kwgkb KZ<sup>3</sup> Abĳgw<sup>3</sup> Z ĳKvb wDP<sup>3</sup>qvj dvÓ Gi m<sup>3</sup>ú<sup>3</sup> e<sup>3</sup>e<sup>3</sup>vcbvi ĳĳĳĳ;
  - Ó(O) ivBU ev tevbm Bm<sup>3</sup>ygĳj;
  - Ó(P) DĒi wĳKvi mĳĳ<sup>3</sup> n<sup>3</sup>všĳi i gva<sup>3</sup>ĳg; A\_ev
  - Ó(Q) Av<sup>3</sup>vj ĳZi Av<sup>3</sup>ĳk eĳj (by operation of law) n<sup>3</sup>všĳi i gva<sup>3</sup>ĳg|Ó

2| **wewa 5 Gi ĳĳj wĳĳ<sup>3</sup> bZb wewa 5 cĀZ<sup>3</sup>wicZ nBĳe, h\_vt-**

005| ĳKvb ĳKv<sup>3</sup>úvbx<sup>3</sup> Dĳj LĳhvM<sup>3</sup> msL<sup>3</sup>K ĳkqvi AR<sup>3</sup> I cĀKvkbv|- ĳKvb ĳkqvi AR<sup>3</sup>Kvi x wĳĳ<sup>3</sup> Dcvtq ĳKvb ĳKv<sup>3</sup>úvbx<sup>3</sup> Dĳj LĳhvM<sup>3</sup> msL<sup>3</sup>K ĳkqvi AR<sup>3</sup> Kw<sup>3</sup>ĳZ cw<sup>3</sup>ĳe,-00|

3| **wewa 6 Gi ĳĳj wĳĳ<sup>3</sup> bZb wewa 6 cĀZ<sup>3</sup>wicZ nBĳe, h\_vt-**

006| ÷K G. ĳĳĳi gva<sup>3</sup>g e<sup>3</sup>wZĳiĳK Dĳj LĳhvM<sup>3</sup> msL<sup>3</sup>K ĳkqvi AR<sup>3</sup>|-ĳKvb ĳKv<sup>3</sup>úvbx<sup>3</sup>ĳZ Dĳj LĳhvM<sup>3</sup> ev Z<sup>3</sup>vĳc<sup>3</sup>ĳv Kg msL<sup>3</sup>K ĳfvUwĳKvi m<sup>3</sup>qĳj Z ĳKvb ĳkqvi avi K, ev whwb ĳKvb ĳkqvi avi b Kĳi b bv Ggb e<sup>3</sup>w<sup>3</sup>, ÷K G. ĳĳĳ e<sup>3</sup>wZĳiĳK Avĳj vPbvi gva<sup>3</sup>ĳg D<sup>3</sup> ĳKv<sup>3</sup>úvbx<sup>3</sup> `k kZvsk ch<sup>3</sup>ev Dnvi AwĳK ĳkqvi AR<sup>3</sup> Kw<sup>3</sup>ĳZ Pw<sup>3</sup>mĳj, A\_ev `k kZvsk ev Dnvi AwĳK ĳfvUwĳKvi m<sup>3</sup>qĳj Z ĳKvb ĳkqvi avi K ÷K G. ĳĳĳ e<sup>3</sup>wZĳiĳK Avĳj vPbvi gva<sup>3</sup>ĳg D<sup>3</sup> ĳKv<sup>3</sup>úvbx<sup>3</sup> Avi I ĳkqvi AwĳMĳhY Kw<sup>3</sup>ĳZ Pw<sup>3</sup>mĳj Zv<sup>3</sup>nvĳK, wewagvj v Óvi v wba<sup>3</sup>ĳi Z c<sup>3</sup>xwZĳZ, MYweÁw<sup>3</sup>Bi gva<sup>3</sup>ĳg D<sup>3</sup> ĳKv<sup>3</sup>úvbx<sup>3</sup> b<sup>3</sup>bZg msL<sup>3</sup>K ĳkqvi m<sup>3</sup>ĳqi GKwU cĀ<sup>3</sup>ve Ab<sup>3</sup>v<sup>3</sup> ĳkqvi avi Kĳ<sup>3</sup>i w<sup>3</sup>bKU w<sup>3</sup>ĳZ nBĳe|Ó|

4| **wewa 7 Gi ĳĳj wĳĳ<sup>3</sup> bZb wewa 7 cĀZ<sup>3</sup>wicZ nBĳe, h\_vt-**

007| ÷K G. ĳĳĳ nBĳZ Dĳj LĳhvM<sup>3</sup> msL<sup>3</sup>K ĳkqvi m<sup>3</sup>q|- ĳKvb ĳKv<sup>3</sup>úvbx<sup>3</sup>ĳZ Dĳj LĳhvM<sup>3</sup> ev Z<sup>3</sup>vĳc<sup>3</sup>ĳv Kg msL<sup>3</sup>K ĳfvUwĳKvi m<sup>3</sup>qĳj Z ĳkqvi avi K, ev whwb ĳKvb ĳkqvi avi b Kĳi b bv Ggb



e<sup>3</sup>, ÷K G· †PÄ nB†Z D<sup>3</sup> †Kv<sup>3</sup>úvbxí `k kZvsk ch<sup>3</sup>-ev Dnvi AwaK †kqvi μq Kwi †Z Pwntj , A\_ev `k kZvsk ev Dnvi AwaK †fvUwaKvi m<sup>3</sup>aj Z †Kvb †kqvi avi K ÷K G· †PÄ nB†Z D<sup>3</sup> †Kv<sup>3</sup>úvbxí Avi l †kqvi μq Kwi †Z Pwntj ZvntK, ÷K G· †P†Äi gva<sup>3</sup>tg †kqvi AwaMö†Yi ††† wewagj v Øvi v wba<sup>3</sup> Z c×wZ†Z GKwU MYweÁwß cKvk Kwi †Z nBte|Ó|

wmwKDwi wJR l G· †PÄ Kwgk†bi c††-  
**gubi Dwi b Avng`**  
†Pqvi g<sup>3</sup>vb

## **DSE & CSE SCENARIO**

**Capital Market:** As of 31<sup>st</sup> March 2003 the total issued capital of all issued of all listed securities of Dhaka Stock Exchange was TK. 35539 million (US\$ 613 million) which was TK.35203 million (US\$ 607 million) on 31<sup>st</sup> December 2002. In Chittagong Stock Exchange the total issued capital on 31<sup>st</sup> March 2003 was TK.31832 million (US\$ 544million) which was TK.31079 million(US\$ 535 million) on 31<sup>st</sup> December 2002.

**Stock Market Operation:** During January-March 2003 quarter the total turnover in Dhaka Stock Exchange was 189.66 million worth of securities while the total amount traded in Dhaka Stock Exchange during the same period was TK.5087.47 million (US\$ 87.72million)

During January-March 2003 quarter the total turnover in Chittagong Stock Exchange was 65.01 million worth of securities while the total amount traded in Chittagong Stock Exchange during the same period was TK.1488.60 million (US\$ 25.44 million) during this quarter.

**Market Capitalization:** Total market capitalization of all securities listed with the Dhaka Stock Exchange was TK. 64565 million(US\$ 1113 mil) as on 31<sup>st</sup> March 2003 compared to TK.71262 million(US\$ 1229 mil) as on 31<sup>st</sup> December 2002.

In the Chittagong Stock Exchange total market capitalization of all securities was TK.55452 million (US\$ 948 mil) as on 31<sup>st</sup> March 2003 compared to TK.60467 million(US\$ 1042 mil) as on 31<sup>st</sup> December 2002.

**Weighted Average Share Price Index:** DSE weighted average share price index stood at 822.45 on 31<sup>st</sup> March 2003 compared to 822.34 on 31<sup>st</sup> December 2002.CSE all share price index stood at 1840.9978 on 31<sup>st</sup> March 2003 while it was 1841.1422 on 31<sup>st</sup> December 2002. The index bases are 100 and 1000 for DSE and CSE respectively.

(1 US\$ =TK. 58.00

For January-March 2003 quarter)

## BANGLADESH CAPITAL MARKET SUMMARY

**As on 31 March 2003**

Indicators	Dhaka Stock Exchange	Chittagong Stock Exchange
No. of companies	241	172
No. of mutual funds	10	10
No. of debentures	9	03
<i>Total No. of Listed Securities</i>	<i>260</i>	<i>185</i>

Figures in million

No. of shares of all listed companies	957.53	822
No. of certificates of all listed mutual funds	72.25	72
No. of debentures of all listed debentures	.64	0.11
<i>Total No. of Tradable Securities g\</i>	<i>1030.42</i>	<i>894</i>

Figures in million

Issued capital of all companies	34700	31430
TK.	598	537
US\$	295	295
Issued capital of all mutual funds	295	295
TK.	5	5.04
US\$	544	107
Issued debentures	544	107
TK.	9	1.83
US\$	35539	31832
<i>Total issued capital</i>	<i>35539</i>	<i>31832</i>
TK.	613	544
US\$		

Figures in million

Total Market capitalization	64565	55452
TK.	1113	948
US\$		

Weighted average share price index	822.45	1840.9978
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**DSE OPERATIONAL STATISTICS**  
**January-March 2003**

Trading Month	Index (Weighted Average)	Market Capitalization in Million	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million	
				Monthly	Daily Average	Monthly	Daily Average
January	822.53	TK.68297 US\$1,178	26	80.65	3.10	TK.1966.78 US\$33.91	TK.75.65 US\$1.30
February	822.54	TK.68847 US\$1,187	20	45.89	2.29	TK.1417.83 US\$24.45	TK.70.89 US\$1.22
March	822.45	TK.64565 US\$1,113	25	63.12	2.56	TK.1702.86 US\$29.36	TK.68.11 US\$1.17
Total			71	189.66	2.65	TK.5087.47 US\$ 87.72	TK.71.55 US\$ 1.23

**CSE OPERATIONAL STATISTICS**  
**January-March 2003**

Trading Month	Index (Weighted Average)	Market Capitalization in Million	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million	
				Monthly	Daily Average	Monthly	Daily Average
January	1840.9540	Tk.58050.06 US\$992.31	26	29.44	1.13	Tk. 562.33 US\$ 9.61	Tk. 21.63 US\$0.36
February	1840.9540	Tk.58278.05 US\$ 996.20	20	16.56	.83	Tk. 382.00 US\$ 6.53	Tk. 19.10 US\$0.33
March	1840.9971	Tk.55452.48 US\$ 947.90	25	19.01	0.76	Tk. 544.27 US\$ 9.30	Tk.21.77 US\$0.37
Total			71	65.01	0.91	Tk. 1488.60 US\$ 25.44	Tk 20.83 US\$0.35

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



