



ঢাকা স্টক এক্সচেঞ্জ লিমিটেড DHAKA STOCK EXCHANGE LTD.

STOCK EXCHANGE BUILDING, 9/F, MOTIJHEEL C/A, DHAKA, BANGLADESH
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স্টক এক্সচেঞ্জ ভবন

৯/এফ, মতিঝিল বাণিজ্যিক এলাকা

ঢাকা-১০০০, বাংলাদেশ।

পিএবিএক্স : ৪১০৪০১৮৯-২০০, ০২২২৩৩৮৪৬০১-০৭

ফ্যাক্স : ৪১০৪০০৯৬, ০২২২৩৩৮৪৭২৭

Ref. No : DSE/MCD/MCF/2022/001/61

Date : 01 November 2022

The Managing Director/CEO

All TREC Holder Companies

Dhaka Stock Exchange Limited

Subject: Regarding allowing transactions in securities against account payee cheque, payment order, demand draft or any other mode of banking channel or system as approved or recognised by Bangladesh Bank.

Dear Sir,

Please refer to BSEC Directive No.: BSEC/SRI/MISC/2020/243 dated 01 November 2022 (**Annexure # A**) received from the Bangladesh Securities and Exchange Commission regarding the captioned subject.

In the aforesaid Directive, the Commission has directed all the Stock-Brokers and the Merchant Bankers to carry out transactions in securities against account payee cheque, payment order, demand draft or any other mode of banking channel or system as approved by Bangladesh Bank in the mentioned (as mentioned in the Directive) manners, which shall have immediate effect.

This is for your kind information and necessary measures.

Faithfully,

For and on behalf of the Chief Regulatory Officer

Md. Bazlur Rahman

Senior Manager

Monitoring and Compliance Department

Enclosure: As stated above

Copy to:

1. The Executive Director, SRI Department, BSEC
2. The President, DBA
3. All Members of MANCOM, DSE
4. Head of all Departments and Divisions, DSE.

Bangladesh Securities and Exchange Commission

No. BSEC/SRI/MISC/2020/243

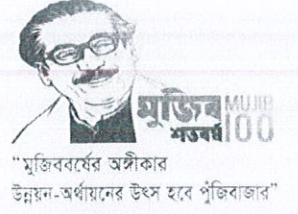
Dated: 01 November 2022

Directive

Whereas, Bangladesh Securities and Exchange Commission (hereinafter referred to as the "Commission") deems it to be appropriate that in the interest of the investors and for the development of the securities market, all the stock brokers and the merchant bankers shall allow transactions in securities against account payee cheque, payment order, demand draft or any other mode of banking channel or system as approved or recognized by Bangladesh Bank;

Now, therefore, in exercise of power conferred by the section 20A of the Securities and Exchange Ordinance, 1969, the Commission hereby directs all the stock brokers and the merchant bankers to carry out transactions in securities against account payee cheque, payment order, demand draft or any other mode of banking channel or system as approved by Bangladesh Bank in the following manners which shall have immediate effect:

1. The cheque, payment order or demand draft received from and for the customers shall be deposited by the stock brokers for crediting in the concerned consolidated customers' account and by the merchant bankers for crediting in the concerned bank account maintained for the customers' fund on the day of receipt thereof or on the following working day if such instruments cannot be deposited on the same day. If they fail to do so, the concerned stock broker or merchant banker shall not be entitled to get the quota facilities of IPO/RPO/QIO as eligible investors/qualified investors at least for the next one year from the date of such default;
2. If the deposited cheque, payment order or demand draft is dishonored or not credited, the liabilities created thereon shall be borne by the concerned stock broker or merchant banker and the amount of the concerned cheque or payment order or demand draft shall be transferred from the respective stock broker or merchant banker's bank account to the concerned consolidated customers' account (in case of stock broker) or to the concerned bank account maintained for the customers' fund (in case of merchant banker). If they fail to do so, the concerned stock broker or merchant banker shall not be entitled to get the quota facilities of IPO/RPO/QIO as eligible investors/qualified investors at least for the next one year from the date of such default in addition to the appropriate measures to be taken under the existing securities laws and other relevant laws;
3. In case of dishonor of cheque, payment order or demand draft, the concerned customer of the stock broker or merchant banker shall not be entitled to carry out transaction against such instruments for the next one year from the date of such default;



Bangladesh Securities and Exchange Commission

4. Every stock broker and merchant banker shall submit a detailed list of dishonored cheque or payment order or demand draft containing the particulars of the concerned customers to the Commission within 10 (ten) days of the end of each month;
5. The stock brokers and merchant bankers will encourage the customers for depositing money through RTGS, EFTN or any other mode of banking channel or system as approved or recognized by Bangladesh Bank.
6. The Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, all the stock brokers and the merchant bankers shall take necessary measures in order to implement the above decisions of the Commission.

By order of the Bangladesh Securities and Exchange Commission

Professor Shibli Rubayat-Ul-Islam
Chairman