

Good Morning



BSEC fines two Tk20 lakh over Rahima Food share manipulation

The Bangladesh Securities and Exchange Commission (BSEC) has imposed a combined fine of Tk20 lakh on an investor and an insider of Rahima Food Corporation Limited for alleged stock price manipulation through wash trading and insider trading during a restricted period.

<https://www.tbsnews.net/economy/stocks/bsec-fines-two-tk20-lakh-over-rahima-food-share-manipulation-1571981>

BSEC toughens dividend deposit rules, eases independent director hiring; warns of legal action against defaulters

The Bangladesh Securities and Exchange Commission (BSEC) has decided to take strict legal action against listed companies that fail to deposit their declared final cash dividends into separate bank accounts before their annual general meetings (AGMs).

<https://www.tbsnews.net/economy/stocks/bsec-toughens-dividend-deposit-rules-eases-independent-director-hiring-warns-legal>

Cash-strapped Lub-rref gets nod to pivot IPO funds for survival

Lub-rref (Bangladesh) PLC has received regulatory approval to use its unutilised initial public offering (IPO) proceeds to meet working capital needs as the listed lubricant manufacturer grapples with mounting losses, a liquidity crunch and production constraints.

<https://www.tbsnews.net/economy/stocks/cash-strapped-lub-rref-gets-nod-pivot-ipo-funds-survival-1571966>

BSEC Decides to Take Disciplinary Action over Irregularities in Cash Dividend Distribution

The Bangladesh Securities and Exchange Commission (BSEC), the capital market regulator, has taken a strict stance over the failure to ensure proper certification of declarations by the Managing Director, Chief Financial Officer, and Company Secretary before submission to the stock exchange and presentation at the Annual General Meeting (AGM). The Commission has recently decided to take disciplinary action against those responsible for failing to comply with securities laws, rules, and regulations.

<https://www.arthosuchak.com/archives/977285/%e0%a6%a8%e0%a6%97%e0%a6%a6%e0%a6%b2%e0%a6%ad%e0%a7%8d%e0%a6%af%e0%a6%be%e0%a6%82%e0%a6%b6%e0%a6%ac%e0%a6%bf%e0%a6%a4%e0%a6%b0%e0%a6%a3%e0%a7%87%e0%a6%85%e0%a6%a8%e0%a6%bf%e0%a6%af%e0%a6%bc/>

Olympic Industries to buy more land in Narayanganj

Olympic Industries has decided to buy 32.87 decimals of land in Narayanganj for Tk 1.15 crore to expand its operations. The leading biscuit and confectionery maker decided to make the purchase at a board meeting on Monday, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday. The land is located in Changain mouza under Kanchpur in the Sonargaon area of Narayanganj.

<https://www.thedailystar.net/business/organisation-news/news/olympic-industries-buy-more-land-narayanganj-4298101>

Sonali Bank lends National Bank Tk7,000cr amid rush of withdrawal requests

State-owned Sonali Bank has lent Tk7,000 crore to financially distressed private lender National Bank at an interest rate of 10% for three months, backed by a 100% guarantee from Bangladesh Bank.

<https://www.tbsnews.net/economy/banking/sonali-bank-lends-national-bank-tk7000cr-withdrawal-requests-hit-similar-amount-3>