

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

সোমবার, এপ্রিল ১০, ২০২৩

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

BANGLADESH SECURITIES AND EXCHANGE COMMISSION

Notification

Dated : 20 March 2023

No. **BSEC/CMRRCD/2009-193/56/Admin/142.**—In exercise of the powers conferred by sub-section (1) of section 33 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Bangladesh Securities and Exchange Commission makes the following amendments to the Bangladesh Securities and Exchange Commission (Securities Market Shari'ah Advisory Council) Rules, 2022, namely :—

1. A new sub-rule (1) before clause (a) of rule 2 shall be inserted as follows:—
“(1) In these Rules, unless there is anything repugnant in the subject or context,-”
2. A new clause (aa) after clause (a) of rule 2 shall be inserted as follows :—
“(aa) “connected person” means any connected person as defined in clause (8) of sub-rule (1) of rule 2 of the “Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015”;
3. A new sub-rule (2) after clause (j) of sub-rule (1) of rule 2 shall be inserted as follows:—
“(2) Words and expressions used herein and not defined, but defined in the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII

(৪৬৫১)

মূল্য : টাকা ৮.০০

of 1969), ব্যাংক কোম্পানী আইন, ১৯৯১ (১৯৯১ সনের ১৪ নম্বর আইন), বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নম্বর আইন), আর্থিক প্রতিষ্ঠান আইন, ১৯৯৩ (১৯৯৩ সনের ২৭ নম্বর আইন), কোম্পানি আইন, ১৯৯৪ (১৯৯৪ সনের ১৮ নম্বর আইন), ডিপজিটরি আইন, ১৯৯৯ (১৯৯৯ সনের ৬ নম্বর আইন) and বীমা আইন, ২০১০ (২০১০ সনের ১৩ নম্বর আইন) shall have the same meaning respectively assigned to them in the said Acts and the Ordinance, and the Rules and Regulations issued thereunder.”

4. Sub-rule (5) of rule 3 shall be replaced by the following new sub-rule (5), namely :—

“(5) The Commission shall nominate a member among the local shari’ah scholar members of the council as a Chairman of the SAC.”

5. Clause (a) of rule 4 shall be replaced by the following new clause (a), namely:—

“(a) the shari’ah scholar shall be qualified in Fiqh having Dawr-e-Hadith (Takmil) or Kamil or Post Graduate Degree on Shari’ah, Islamic Studies, Islamic Jurisprudence or similar Fiqh related degree with profound knowledge in Fiqh or Usul al Fiqh (shari’ah jurisprudence), especially in Fiqh al- Muamalat (Islamic commercial jurisprudence) :

Provided that shari’ah scholar shall also have additional qualification having takhassus or specialization or any other certified degree on Fiqh or shari’ah or Fiqh al-Muamalat;”

6. Clause (c) of rule 4 shall be replaced by the following new clause (c), namely :—

“(c) The shari’ah scholar shall give an undertaking, whether (s)he is a member of SSB or Board of Directors or Trustee Board or connected person of any issuer, or not:

Provided that if any member of SAC is a member of any SSB or Board of Directors or Trustee Board or having any relation with the issuer or connected person of the issuer, (s)he shall not attend any meeting regarding any issue of such issuer:

Provided further that if any shari’ah scholar intends to be appointed as a new member of any SSB or Board of Directors or Trustee Board of any issuer or advisor of any issuer after being selected as a member of SAC, (s)he shall take prior approval of the Commission for such appointment;”

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7. The word “and” after clause (d) of rule 4 shall be deleted, the full-stop (.) after clause (e) shall be replaced by the semi-colon (;) and also a new word “and” shall be inserted at the end of clause (e).
8. A new clause (f) after clause (e) of rule 4 shall be inserted as follows:—
- “(f) the shari’ah scholar is not a bank loan defaulter as per CIB report of Bangladesh Bank.”
9. Clause (e) of rule 5 shall be replaced by the following new clause (e), namely:—
- “(e) the expert member shall give an undertaking, whether (s)he is a member of SSB or Board of Directors or Trustee Board or connected person of any issuer, or not:
- Provided that if any expert member of SAC is a member of any SSB or Board of Directors or Trustee Board or having any relation with the issuer or connected person of the issuer, (s)he shall not attend any meeting regarding any issue of such issuer:
- Provided further that if any expert member intends to be appointed as a new member of any SSB or Board of Directors or Trustee Board of any issuer or advisor of any issuer after being selected as a member of SAC, (s)he shall take prior approval of the Commission for such appointment; and”
10. Sub-rule (3) of rule 6 shall be replaced by the following new sub-rule (3), namely:—
- “(3) All members shall have equal voting right:
- Provided that in case of shari’ah ruling or pronouncement, which is a Shari’ah matter in view of the Chairman of the SAC, only the Shari’ah scholar members shall vote.”
11. Sub-rule (4) of rule 6 shall be replaced by the following new sub-rule (4), namely:—
- “(4) If difference in opinion arises related to shari’ah interpretation, the view of the majority of shari’ah scholar members shall prevail:
- Provided that dissenting opinion on shari’ah interpretation by any shari’ah scholar shall be minuted and forwarded to the Commission.”

12. Sub-rule (7) of rule 6 shall be replaced by the following new sub-rule (7), namely:—
- “(7) The dissenting opinion of any member shall be minuted and attached with the meeting resolution, which shall be forwarded to the Commission.”
13. The word “and” after clause (f) of sub-rule (2) of rule 7 shall be deleted.
14. A new clause (ff) after clause (f) of sub-rule (2) of rule 7 shall be inserted as follows:-
- “(ff) shall examine and monitor whether the issuer is following the shari’ah pronouncement issued by the SSB; and”
15. The word “and” after clause (e) of rule 8 shall be deleted, the full-stop (.) after clause (f) shall be replaced by the semi-colon (;) and also a new word “and” shall be inserted at the end of clause (f).
16. A new clause (g) after clause (f) of rule 8 shall be inserted as follows:-
- “(g) give order or instructions from time to time for support of the SAC.”

By order of the Bangladesh Securities and Exchange Commission

Professor Shibli Rubayat-UI-Islam
Chairman.