

NCC BANK'S **86th** Branch at Sreemangal From 18 December, 2011

Sreemangal Branch : Khan Mansion (1st Floor) Moulvibazar Road, Sreemangal

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star BUSINESS

DHAKA SUNDAY DECEMBER 18, 2011, e-mail:business@thedailystar.net

16 directors move to raise shareholding

SARWAR A CHOWDHURY

Sixteen sponsors and directors of 13 listed companies last week announced their plan to buy 47 lakh shares in their own firms.

However, a sponsor director of Apex Tannery Syed Manzur Elahi declared that he will receive 94,050 shares of the company from his wife Niloufer Manzur and 139,200 shares from his daughter Munize Manzur Khasru by way of gift outside the trading system of the premier bourse.

They made the announcements following a regulatory directive for directors to hold minimum 2 percent stakes in their own firms listed with the stock exchanges.

In separate postings on Dhaka Stock Exchange website, the sponsors and directors expressed their intention to buy shares at the existing market prices in 30 workdays.

According to DSE statistics released on December 13, as many as 1,491 directors of 200

NAME	COMPANY	CURRENT STAKES IN %	QUANTITY
Zahirul Islam Chowdhury	Popular Life Insurance	0.22	373,716
Dilruba Sharmin	Karnaphuli Insurance	0.05	10,000
Sk Amanullah	Uttara Bank	0.003	65,000
Badrunnessa (Sharmin) Islam	Uttara Bank	N/A	65,000
Quazi Moniruzzaman	Rupali Insurance	0.83	20,000
Hasina Nizam	Meghna Life Insurance	1.47	25,000
Abdul Malek Mollah	Al-Arafah Islami Bank	1.35	600,000
Niaz Ahmed	Al-Arafah Islami Bank	1.77	1400,000
Abdul Kader Khan	Agrani Insurance	1.94	14,000
Evana Fahmida Mohammad	City Bank	N/A	300,000
Md Mohiuddin	Takaful Insurance	0.08	50,000
Mohammed Ali Hossain	Peoples Insurance	0.45	715,954
Md Talha	Alhaj Textile Mills	1.55	42,000
Md Shuhrawardi	Alhaj Textile Mills	1.79	20,000
Salman F Rahman	Beximco	7.17	500,000
Salman F Rahman	Beximco Pharmaceuticals	0.96	500,000

listed companies have less than 2 percent stakes in respective firms. It means half of the directors among the listed companies dumped a bulk of shares into the public market in the last couple of years.

On November 27, the DSE sought information from each listed firm on share holding by

the company's sponsors, directors and promoters, and set the deadline by December 11.

Of the 232 listed equity firms, 14 companies are yet to submit information on their shareholding positions. The DSE did not incorporate the information of 19 companies in its database as those provided wrong information.

The stockmarket regulator on November 22 made it mandatory for sponsors, directors and promoters to individually hold at least 2 percent stakes in their own companies and jointly minimum 30 percent.

The SEC also set a six-month timeframe for them to acquire the rest of the amount.

After the SEC notification, Salman F Rhaman, sponsor director and deputy chairman of Beximco Group, was the first such director to come up with a declaration to buy shares from the secondary market.

On December 11, he declared his plan to buy five lakh shares of

Beximco Ltd at the existing market price in 30 workdays.

Rahman, also sponsor director and vice-chairman of Beximco Pharmaceuticals, on the same day declared his intention to buy another five lakh shares of the firm at current market price in 30 workdays through the stock exchange.

According to DSE statistics, sponsors and directors of listed companies sold or transferred 10.27 crore shares so far in 2011, 10.30 crore shares in 2010 and 6.20 crore in 2009.

But they bought only 1.51 crore shares so far in 2011, 1.18 crore shares in 2010 and 57.75 lakh shares in 2009.

It is alleged that many sponsors and directors sold off shares when the secondary market was bullish, especially in 2009 and 2010. Even, some of them sold shares without any prior declaration, which was must in line with securities rules.

sarwar@thedailystar.net

REHAB fair abuzz with visitors

STAR BUSINESS REPORT

Hundreds of people thronged the housing fair at Bangabandhu International Conference Centre in Dhaka yesterday, although the venue was open to customers only for four hours for the best bargains.

Braving cold weather, prospective buyers of plots and apartments queued at the entrance of the fair in the evening after the third day of the five-day event was cut short due to a Victory Day discussion.

Sultan Kabir Chowdhury, a salt businessman from Chittagong, who wants to buy an apartment in Baridhara area in Dhaka, said he checked out many options to settle for one.

The Real Estate and Housing Association of Bangladesh (REHAB) has organised the fair joined by 283 real estate companies, construction materials suppliers and two financial institutions.

The large presence of visitors buoyed the real estate companies.

ASM Shahanawaz, a sales manager of Mohammadi Developers Ltd, said his company has already got booking for apartments worth Tk 3.5 crore. "In the next two days, we hope we will bag more orders."

Mohammadi Developers is offering apartments in the city's Mohammadpur area only with prices ranging between Tk 30 lakh and Tk 70 lakh.

Mohammad Zakir Hossain, deputy manager, sales of Rangs Properties, said the visitors are particularly queuing at the stalls of the trusted companies.

The show opens to visitors from 1:00pm to 10:00pm today and from 10:00am to 9:00pm on Monday, the concluding day.

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Kingfisher to get \$47m loan from Sahara

REUTERS, Mumbai

The Sahara group will give a loan of more than 2.5 billion rupees to cash-strapped Kingfisher Airlines to help the carrier continue operations, the Times of India reported on Saturday, citing sources.

Kingfisher, India's third largest air-

line by market share, has been struggling to raise funds to continue operations and repay debt.

The carrier, majority-owned by Vijay Mallya controlled UB group, has a debt of about 65 billion rupees and its creditors have asked the airline to raise at least \$160 million in equity.

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