

Grant No. 08

12 - Bank and Financial Institutions Division

Medium Term Expenditure

(Taka in Thousands)

Description	Budget 2016-17	Projection	
		2017-18	2018-19
Non-Development	2358,43,00	1811,82,00	1938,60,00
Development	170,13,00	182,00,00	194,80,00
Total	2528,56,00	1993,82,00	2133,40,00
Revenue	193,50,50	319,01,58	335,05,53
Capital	2335,05,50	1674,80,42	1798,34,47
Total	2528,56,00	1993,82,00	2133,40,00

1.0 Mission Statement and Major Functions**1.1 Mission Statement**

Developing the financial market and improving service delivery system through strengthening the regulatory and institutional framework

1.2 Major Functions

- 1.2.1 Formulation and amendment of policies, laws, rules and regulations related to bank, insurance, capital market and others financial sectors;
- 1.2.2 Development of financial markets and institutions;
- 1.2.3 Co-ordination of the activities of the regulators of financial sectors;
- 1.2.4 Overall monitoring and evaluation of the activities of state-owned banks and financial institutions;
- 1.2.5 Expand the capital market through enlisting new company;
- 1.2.6 Supply of securities having good fundamentals in the capital market;
- 1.2.7 Built up awareness in order to increase insurance coverage;
- 1.2.8 Monitoring the expansion of micro-credit activities

2.0 Medium Term Strategic Objectives and Activities

Medium Term Strategic Objectives	Activities	Implementing Departments/Agencies
1	2	3
1. Strengthening transparency, accountability, professionalism and financial discipline in the bank and non-bank financial institutions	<ul style="list-style-type: none"> Formulate and amend laws, rules and guidelines of banks and non-bank financial institutions and sub-ordinate departments/agencies Monitoring and handling of financial assistance/soft loans for productive economic activity in agriculture, small, medium and other enterprises 	<ul style="list-style-type: none"> Secretariat

Medium Term Strategic Objectives	Activities	Implementing Departments/Agencies
1	2	3
2. Making the capital market more effective	<ul style="list-style-type: none"> • Ensure supply of securities having good fundamentals in the capital market, securing interests of investors and overall development and control of the capital market • Regulate business of the capital market by reforming the existing rules and regulations and framing new rules for development of capital market • Supervise the activities of the capital market and undertake necessary action 	<ul style="list-style-type: none"> • Bangladesh Securities and Exchange Commission
	<ul style="list-style-type: none"> • Provide training on investment in the capital market • Provide pre-qualifying training for regulating the intermediary organizations for proper development and increase transparency of capital market • Conduct capital market -related training programmes • Conduct research and arrange local and international seminars & workshops on capital market. 	<ul style="list-style-type: none"> • Bangladesh Institute of Capital Market
3. Establishment of inclusive insurance sector and promote its discipline	<ul style="list-style-type: none"> • Supervise activities of different insurance institutions • Safeguard the interest of insurance policy holders and beneficiaries 	<ul style="list-style-type: none"> • Insurance Development and Control Authority
	<ul style="list-style-type: none"> • Training for the people related to insurance sector 	<ul style="list-style-type: none"> • Bangladesh Insurance Academy
4. Facilitating well-regulated and effective micro-finance sector	<ul style="list-style-type: none"> • Give permission to operate micro-credit program and control thereof • Regulating and controlling the activity of micro-finance organizations • Enhance efficiency of micro-finance organizations 	<ul style="list-style-type: none"> • Micro- credit Regulatory Authority

3.0 Poverty and Gender Reporting

3.1 Impact of Strategic Objectives on Poverty Reduction and Women's Advancement

3.1.1 Establishing transparency, accountability, professionalism and financial discipline in the bank and non-bank financial entities

Impact on Poverty Reduction: It would be possible to bring larger segment of the population under the coverage of banking services. As a result, their participation in economic activity would be ensured which would facilitate reduction of their poverty.

Impact on Women's Advancement: Due to expansion of banking sector, women entrepreneurs would be benefitted by having access to the banking services. As a result, new opportunities would be created for employment of women.

3.1.2 Making the Capital Market more effective

Impact on Poverty Reduction: A strong capital market would facilitate establishment of new industries in the country. Employment opportunities would be created in those industries resulting to reduction of poverty.

Impact on Women's Advancement: The process of industrialization would be accelerated if capital market becomes more effective. As a result, more employment opportunities for women would be created.

3.1.3 Establishment of inclusive insurance sector and promote its discipline

Impact on Poverty Reduction: Poverty reduction would be possible through economic growth and creation of employment opportunities due to the expansion of insurance industry.

Impact on Women's Advancement: Poverty of women would be reduced following creation of more employment opportunities for women if coverage of insurance industry is expanded.

3.1.4 Facilitating well-regulated and effective Micro- finance sector

Impact on Poverty Reduction: Poverty reduction would be expedited at the grass-root level by providing micro-finance and training on the related activity for generating different types of entrepreneur and self-employment.

Impact on Women's Advancement: Provision of technical and vocational training, and promoting income generating activities would contribute to the socio-economic development of women.

3.2 Poverty Reduction and Women's Advancement Related Spending

(Taka in Thousands)

Particulars	Budget 2016-17	Projection	
		2017-18	2018-19
Poverty Reduction	912,13,70	711,89,81	813,26,05
Gender	299,80,73	146,84,57	162,63,28

4.1 Priority Spending Areas/Programmes

Priority Spending Areas/Programmes	Related Strategic Objectives
<p>1. Reforms in Bank and Financial Sectors</p> <p>With a view to taking forward the agenda of financial sector reforms the boards of state-owned banks have been reconstructed. Capitilization and re-capitilization have been taken for state-owned banks and financial institutions in terms of time and needs. Amendment of Company Act-1994, limiting the number of shares held with the commercial banks in the share market, execution of the Annual Perfomence Agreement with the banks and the (MOU) between Bangladesh Bank and state owned commercial banks has been amended. Required assistance is being extended to on-going reforms in the areas of loan portfolio management, internal audit, accounts, risk management, human resource development, fund management, branch management and automation process in the banks. Through these, efficiency, transparency and accountability in the banking sector will be ensured. This is therefore, given the top priority.</p>	<ul style="list-style-type: none"> Strengthening transparency, accountability, professionalism and financial discipline in the bank and non-bank entities
<p>2. Making the Capital Market effective</p> <p>Relevant law is being framed to protect the interests of investors vis-a-vis stock brokers and sub-brokers, share transferring agents, issue bankers, merchant bankers, issue registrar and manager, underwriters, portfolio managers, investment advisors in the capital market and for coordination with other organizations related to the capital market. In</p>	<ul style="list-style-type: none"> Making the Capital Market more effective

Priority Spending Areas/Programmes	Related Strategic Objectives
<p>order to develop efficient human resources in this sector, the government has established Bangladesh Institute of Capital Market. To ensure better and efficient training for the community of capital market modernization and expansion measures have been taken for this institution. Meanwhile, in order to strengthen the capital market regulator, manpower and other equipment of Bangladesh Securities and Exchange Commission have been increased. Established refinancing program to help small investors who are affected in stock market. This is therefore, given the 2nd top priority area.</p>	
<p>3. Establishment of inclusive insurance sector and promote its discipline</p> <p>Various initiatives have been taken, like supervision of the insurance business, insurance policy holders and beneficiaries and for the development and management of the insurance industry. The authority started its activities under Insurance Development and Regulatory Authority Act, 2010. For the purpose of making professional manpower in insurance sector Bangladesh Insurance Academy is to provide regular training for those who involved in the profession. To increase the quantity and quality training and to build this institution as an international standard training institute some infrastructural and academic expansion activities have been taken. Considering the importance of this sector the insurance industry has been included as a 3rd priority area.</p>	<ul style="list-style-type: none"> Establishment of inclusive insurance sector and promote its discipline
<p>4. Employment through creation of entrepreneurs and providing financial assistance</p> <p>A large number of entrepreneurs and employment opportunities will be created in remote areas of the country due to various activities undertaken through investment by Palli Karma Shayak Foundation (PKSF), Social Development Foundation (SDF), Bangladesh NGO Foundation (BNF), Bangladesh Municipal Development Fund (BMDF), Swanirvar Bangladesh, Equity Entrepreneurship Fund (EEF), Small Enterprise Fund (SEF) and agro-based industry and ICT sectors. Social and infrastructure facilities will be created under this programme. Ultra-poor, particularly the young women will be given priority. This spending area has, therefore been identified as the 4th priority</p>	<ul style="list-style-type: none"> Facilitating well-regulated and effective micro-finance sector

4.2 Medium Term Expenditure Estimates and Projection (2016-17 to 2018-19)

4.2.1 Expenditure by Department/Agencies/Operational Units

(Taka in thousands)

Description	Budget	Revised	Budget 2016-17	Projection	
	2015-16			2017-18	2018-19
Secretariat	88,37,43	7,85,83	15,26,00	192,59,00	206,13,00
Programme Management	72,76,00	102,76,00	129,87,00	106,45,00	107,58,00
Non-ADP Projects	719,45,00	937,43,81	2197,23,00	1674,51,00	1798,03,00
Bangladesh Bank	12,35,00	82,78,00	155,73,00	0	0
Microcredit Regulatory Authority	8,50,00	9,76,58	9,09,50	9,73,00	10,41,00
Bangladesh Institute of Capital Market (B.I.C.M.)	7,53,00	7,98,65	10,51,50	8,63,00	9,24,00
Bangladesh Insurance Academy	1,00,00	2,32,00	1,80,00	1,90,00	2,00,00
Insurance Development and Regulatory Authority (IDRA)	1,00	1,00	1,00	1,00	1,00
Shadharan Bima Corporation	13,92,00	11,00,00	9,05,00	0	0
Grand Total :	923,89,43	1161,91,87	2528,56,00	1993,82,00	2133,40,00

4.2.2 Expenditure by Economic Group Wise

(Taka in thousands)

Economic Group	Description	Budget	Revised	Budget 2016-17	Projection	
		2015-16			2017-18	2018-19
	Revenue Expenditure					
4500	Pay of Officers	1,37,00	2,80,00	2,81,00	3,00,67	3,21,72
4600	Pay of Establishment	26,00	40,00	42,00	44,94	48,09
4700	Allowances	1,14,00	1,11,40	2,25,00	2,40,75	2,57,60
4800	Supplies and Services	18,55,00	31,84,50	34,40,50	183,94,19	196,87,32
4900	Repairs and Maintenance	10,00	8,00	11,00	11,77	12,59
5900	Grants in Aid	89,80,00	122,84,23	151,29,00	126,72,00	129,24,00
6300	Pensions and Gratuities	1,00,00	2,10,00	2,22,00	2,37,26	2,54,21
	Total : - Revenue Expenditure	112,22,00	161,18,13	193,50,50	319,01,58	335,05,53
	Capital Expenditure					
6800	Acquisition of Assets	16,00	18,50	24,00	25,68	27,47
7000	Construction and Works	83,16,00	0	5,35,00	0	0
7200	Capital Grants	8,86,00	63,10,00	132,19,00	0	0
7300	Loans	719,45,00	937,43,81	2197,23,00	1674,51,00	1798,03,00
7400	Advances to Government Employees	4,43	1,43	4,50	3,74	4,00
	Total : - Capital Expenditure	811,67,43	1000,73,74	2335,05,50	1674,80,42	1798,34,47
	Grand Total :	923,89,43	1161,91,87	2528,56,00	1993,82,00	2133,40,00

5.0 Key Performance Indicator (KPIs)

Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
			2014-15		2015-16		2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8	9	10
1. Classified loans of state - owned commercial banks	1	%	12.88	12.88	10.79	10.79	8.94	8.94	8.94
2. Job creation by developing small entrepreneurs	4	%	14.33	14.33	14.20	14.20	14.00	14.00	14.00
3. Supervision of micro finance institutions	4	%	50	50	51	51	52	52	52
4. Supervision of activity of different insurance companies	3	%	40	40	48	48	50	55	60

6.0 Recent Achievements, Activities, Output Indicators, Targets and Expenditure Estimates of the Departments/Agencies

6.1 Secretariat

6.1.1 Recent Achievements: With a view to improving the quality of the banking sector, setting key performance indicators, formulation of human resource guidelines and automation activity have been undertaken for state owned commercial banks. Existing manpower shortage in the bank has been solved, new posts have been created at the senior management level and experienced persons have been recruited in the board of directors. The Money Laundering Act, 2009 has been repealed and Money Laundering Act, 2012 enacted to strengthen the legal framework for the prevention of money laundering offences in Bangladesh consistent with international standards. As a result, Bangladesh has got the membership of the EGMONT Group and exemption from the International Co-operation Review Group (ICRG) of FATF. The Bangladesh's loan portfolio has been rated satisfactory [BB- and Ba3] by renowned credit rating agencies Standard and Poors (S&P) and MOODY'S respectively. Meanwhile 4 rules and 9 regulations have already been issued under the provision of Insurance Act.

6.1.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15	2015-16	2016-17	2017-18	2018-19		
1	2	3	4	5	6	7	8	9	10	11
1. Formulate and amend laws, rules and guidelines of financial and non-financial institutions and subordinate departments/agencies	Formulated and amended policy	1	Number	11	11	12	12	12	12	12
5. Ensure availability of financial assistance/ soft loans for productive economic activity in agriculture, small, medium and other enterprises	Disbursed Loans	1	Billion Taka	914	900	1014	1014	1114	1114	1114

6.1.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects

(Taka in Thousands)

Name of the Operational Unit/Programme/ Project	Related Activity	Actual 2014-15	Budget	Revised	Medium Term Expenditure Estimates		
			2015-16	2016-17	2017-18	2018-19	
1	2	3	4	5	6	7	8
Operational Units							
1201-0001 - Secretariat	1	3,61,82	5,21,43	7,85,83	9,91,00	10,59,00	11,33,00
1235-2527 - Palli Kormo Shokak Foundation(PKSF)	1	20,00,00	18,30,00	18,30,00	22,00,00	23,00,00	24,00,00
1235-2528 - Municipal Development Fund	2	1,75,00	26,76,00	26,76,00	28,05,00	3,50,00	3,50,00
1235-3961 - Swanirvar Trainign Programme	2	1,70,00	1,70,00	1,70,00	1,82,00	1,95,00	2,08,00
1235-3962 - Social Development Foundation (S.D.F.)	2	26,00,00	26,00,00	56,00,00	78,00,00	78,00,00	78,00,00
1264-3912 - Palli Karmo Shohayak Foundation (P.K.S.F.)	2	70,34,96	100,00,00	140,00,00	100,00,00	100,00,00	100,00,00
1264-3915 - Foreign Direct Investment Promotion Project	2	0	0	0	34,00,00	36,00,00	40,00,00
1264-3916 - Urban Building Safety Project	-	0	0	0	48,00,00	46,00,00	46,00,00
1264-3924 - Financing Brick Kiln Efficiency Improvement Project (BKEIP)	2	0	173,22,00	173,22,00	185,05,00	0	0
1264-3926 - Small and Marginal sized Farmers Agricultural Productivity Improvemnet and Diversification Financing Project	2	0	70,00,00	70,00,00	300,00,00	400,00,00	240,00,00
1264-3930 - Financial Sector Support Project (FSSP)	2	0	0	194,21,81	1027,36,00	589,69,00	769,21,00
1264-3946 - Social Development Foundation (S.D.F.)	2	171,55,00	150,00,00	150,00,00	350,00,00	350,00,00	450,00,00
1264-3996 - Municipal Development Fund	2	45,55,98	150,00,00	150,00,00	152,82,00	152,82,00	152,82,00
1264-3997 - Financial Sector Project for the Development of Small and Medium-sized Enterprises (FSPDSME)	2	123,61,03	76,23,00	60,00,00	0	0	0
Total : Operational Units		464,13,79	797,42,43	1048,05,64	2337,01,00	1791,55,00	1916,94,00
Total : Non Development		464,13,79	797,42,43	1048,05,64	2337,01,00	1791,55,00	1916,94,00
Approved Projects							
1201-5020 - Block Allocation for Unapproved Project	1-2	0	83,16,00	0	5,35,00	182,00,00	194,80,00
1205-5015 - Institutional Support for Migrant Workers Remittance: Real Time Gross Settlement (RTGS): Component-'A' (01/07/2013 - 31/01/2016) Approved	1-2	0	7,05,00	9,90,00	0	0	0
1205-5030 - Financial Sector Project for Development of Small & Medium Sized Enterprises- (01/09/2011-31/03/2016) Approved	1-2	4,68,06	5,30,00	6,25,00	0	0	0
Total : Approved Projects		4,68,06	95,51,00	16,15,00	5,35,00	182,00,00	194,80,00
Total : Development		4,68,06	95,51,00	16,15,00	5,35,00	182,00,00	194,80,00
Total :		468,81,85	892,93,43	1064,20,64	2342,36,00	1973,55,00	2111,74,00

6.2 Bangladesh Institute of Capital Market (BICM)

6.2.1 Recent Achievements: Training has been provided to the officials of the Bangladesh Securities and Exchange Commission (SEC), Stock Exchange and Intermediary Institutions for achieving the excellence

of theoretical and practical knowledge about capital market. Meanwhile BICM has delivered different training programmes including (i) Investors Education Programme; (2) Certificate in securities laws in Bangladesh; (3) Certificate in financial statement analysis; (4) Certificate in international financial reporting standard; (5) Enterprise network solutions for stock exchange members; (6) Certificate in corporate governance and addressing fraudulence, abuse, market manipulation and insider trading; (7) Certificate in investment analysis and securities valuation; (8) Certificate in financial journalism etc programs has been trained by 4,487 and organized 5 seminar-workshop.

6.2.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15	2015-16	2016-17	2017-18	2018-19		
1	2	3	4	5	6	7	8	9	10	11
1. Provide training on investment in the capital market	Training imparted	2	Number (000)	4.10	4.10	4.20	4.20	4.30	4.40	4.40
2. Provide pre-qualifying training for regulating the intermediary organizations	Pre-qualifying training provided	2	Number Person (000)	2.76	2.76	0.66	0.66	1.62	2.49	2.50
3. Conduct capital market –related training programmes	Training of different terms	2	Number (person)	588	588	1000	1000	1100	1200	1300
4. Conduct research and arrange local and international seminars & workshops on capital market	Seminar, workshop arranged	2	Number	8	4	7	7	12	12	12

6.2.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects

(Taka in Thousands)

Name of the Operational Unit/Programme/ Project	Related Activity	Actual 2014-15	Budget	Revised	Medium Term Expenditure Estimates		
			2015-16	2016-17	2017-18	2018-19	
1	2	3	4	5	6	7	8
Operational Units							
1205-2529 - Bangladesh Institute of Capital Market (B.I.C.M.)	1-2	7,04,00	7,53,00	7,98,65	10,51,50	8,63,00	9,24,00
Total : Operational Units		7,04,00	7,53,00	7,98,65	10,51,50	8,63,00	9,24,00
Total : Non Development		7,04,00	7,53,00	7,98,65	10,51,50	8,63,00	9,24,00
Total :		7,04,00	7,53,00	7,98,65	10,51,50	8,63,00	9,24,00

6.3 Microcredit Regulatory Authority

6.3.1 Recent Achievements: During the last three years Microcredit Regulatory Authority has provided certificates to 757 institutions and cancelled/withdrawn certificates of 62 institutions failed to comply with the acts and rules. Primarily 206 institutions of 37 districts have been allowed to operate microcredit programme.

6.3.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15	2015-16	2016-17	2017-18	2018-19		
1	2	3	4	5	6	7	8	9	10	11
1. Give permission to operate micro-credit program and control thereof	provided operation Certificates	4	Number	11	11	50	15	100	50	50
2. Regulating and controlling the activity of micro-finance organizations	Evaluated and investigated activity	4	Number	360	374	840	350	860	790	800
3. Enhance efficiency of micro-finance organizations	Trained manpower	4	Number (person)	750	820	500	500	550	600	720

6.3.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects

(Taka in Thousands)

Name of the Operational Unit/Programme/Project	Related Activity	Actual 2014-15	Budget	Revised	Medium Term Expenditure Estimates		
			2015-16		2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
Operational Units							
1205-2528 - Microcredit Regulatory Authority	1-2	5,88,75	8,50,00	9,76,58	9,09,50	9,73,00	10,41,00
Total : Operational Units		5,88,75	8,50,00	9,76,58	9,09,50	9,73,00	10,41,00
Total : Non Development		5,88,75	8,50,00	9,76,58	9,09,50	9,73,00	10,41,00
Total :		5,88,75	8,50,00	9,76,58	9,09,50	9,73,00	10,41,00

6.4 Insurance Development and Regulatory Authority

6.4.1 Recent Achievements: The Authority has taken various initiatives to supervise insurance business, to safeguard the interest of insurance policy holders, beneficiaries under policies and systematic development and control of insurance sector. The Authority has begun full-fledged activities under the Insurance Development and Control Authority Act, 2010. Meanwhile, the Authority has started supervising the activities in order to establish transparency and accountability in the insurance business. During the last three years 58 insurance companies have been inspected and 40 insurance claims were settled.

6.4.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15		2015-16		2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8	9	10	11
1. Supervise activities of different insurance companies	Inspected organizations	3	Number	45	40	48	48	50	55	60
2. Safeguard the interest of policy holders and beneficiaries	Disposed Insurance claim and complaint	3	%	60	50	60	60	65	70	75

6.4.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects

(Taka in Thousands)

Name of the Operational Unit/Programme/Project	Related Activity	Actual 2014-15	Budget	Revised	Medium Term Expenditure Estimates		
			2015-16		2016-17	2017-18	2018-19
1	2	3	4	5	6	7	8
Operational Units							
1205-2531 - Insurance Development and Regulatory Authority(IDRA)	1	0	1,00	1,00	1,00	1,00	1,00
Total : Operational Units		0	1,00	1,00	1,00	1,00	1,00
Total : Non Development		0	1,00	1,00	1,00	1,00	1,00
Total :		0	1,00	1,00	1,00	1,00	1,00

6.5 Bangladesh Insurance Academy

6.5.1 Recent Achievements: To conduct up to date training courses on insurance; seminars and workshops on insurance; diploma and certificate courses on insurance and to establish close contact with the persons and organizations in home and abroad and to organize joint training; to assist the students who want to participate in the examination conducted by the foreign institutes; the academy provides supports as well as overseas examination centre for Several foreign course like ACII (London), Actuarial Science course (India).

6.5.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15	2015-16	2016-17	2017-18	2018-19		
1	2	3	4	5	6	7	8	9	10	11
4. Provide training on insurance for related people	Trained manpower	3	Number (person)		673	750	750	800	850	900

6.5.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects

(Taka in Thousands)

Name of the Operational Unit/Programme/ Project	Related Activity	Actual 2014-15	Budget	Revised	Medium Term Expenditure Estimates		
			2015-16	2016-17	2017-18	2018-19	
1	2	3	4	5	6	7	8
Operational Units							
1205-2530 - Bangladesh Insurance Academy	1	99,00	1,00,00	2,32,00	1,80,00	1,90,00	2,00,00
Total : Operational Units		99,00	1,00,00	2,32,00	1,80,00	1,90,00	2,00,00
Total : Non Development		99,00	1,00,00	2,32,00	1,80,00	1,90,00	2,00,00
Approved Projects							
1205-5016 - Pilot Project on weather index based Crop Insurance	1	96,31	13,92,00	11,00,00	9,05,00	0	0
1205-5019 - Financial Sector Support Project (FSSP)	1	0	0	66,63,00	155,73,00	0	0
Total : Approved Projects		96,31	13,92,00	77,63,00	164,78,00	0	0
Total : Development		96,31	13,92,00	77,63,00	164,78,00	0	0
Total :		1,95,31	14,92,00	79,95,00	166,58,00	1,90,00	2,00,00

6.6 Bangladesh Securities and Exchange Commission (BSEC)

6.6.1 Recent Achievements: To increase investment, last three years, SEC has approved IPO to 41 companies, issued rights share to 16 companies and bond and debenture for 30 companies and preference share issued for 16 companies with 342 private limited and 236 public limited company which total 47,210.13 crore for capital drawing is approved. Exchange Demutualization Act, 2013 has been enacted to safeguard the interest of the investors. Securities and Exchange Ordinance, 1969 has been amended keeping the provision of establishing the commodity exchange and derivatives market and their development. In addition, to prevent manipulation of the transaction of securities in the stock market and ensure transparency, a modern surveillance software-system has been installed. Notably, the rules relating to Public Issue and Right Issue have been amended. All companies of Dhaka and Chittagong Stock Exchange (except OTC) have been brought under depository arrangement within the provision of the Central Depository Bangladesh Ltd. The number of depository participants has now stood at 482 and the number of listed securities has increased to 555.

6.6.2 Activities, Output Indicators and Targets

Activities	Output Indicator	Related Strategic Objectives	Unit	Revised Target	Actual	Target	Revised Target	Medium Term Targets		
				2014-15	2015-16	2016-17	2017-18	2018-19		
1	2	3	4	5	6	7	8	9	10	11
1. Ensure supply of securities having good fundamentals, in the capital market, safeguarding interests of investors, and overall development and control of the capital market	Market intermediaries awarded certificates	2	Number (000)	5.5	4.5	6.10	6.10	6.89	6.89	6.89
2. Regulate business of the Capital Market by reforming the existing rules and regulations and framing new rules for development of capital market	New IPO issued	2	Number	15	15	16	16	17	17	17
3. Supervise the activities of the capital market and undertake necessary action	Inspection carried out	2	Number	90	81	96	96	140	144	144

6.6.3 Medium Term Expenditure Estimates by Operational Unit, Programmes and Projects: Not Applicable