

Bangladesh Securities and Exchange Commission

Law Division
CMRRC Department
Parliament Affairs Section
www.sec.gov.bd

ORDER

Date: 22 October 2025

No. 53.02.0000.000.202.06.0398.21.93-Whereas the Bangladesh Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that it is necessary to form a shari’ah advisory council for ensuring proper issuance of Islamic shari’ah-based securities (hereinafter referred to as “ISBS”) and protection of investors’ interest in such securities in light of Islamic shari’ah as well as development of Islamic Capital Market in Bangladesh;

And whereas as per Rule 4 and Rule 5 of the Bangladesh Securities and Exchange Commission (Securities Market Shari’ah Advisory Council) Rules, 2022, the Commission has to select 09 (Nine) members to form the Shari’ah Advisory Council (SAC); out of which 05 (Five) members from the Shari’ah Scholars and 04 (Four) members from the different industries experts;

Now, therefore, in exercise of the powers conferred by sub-rule (1) of rule of 3 the Bangladesh Securities and Exchange Commission (Securities Market Shari’ah Advisory Council) Rules, 2022, the Commission hereby forms a 09 members’ Shari’ah Advisory Council, namely: -

S/L	Name	Profession	Member Category
1	Professor Dr. Nakib Muhammad Nasrullah	Vice Chancellor, Islamic University of Bangladesh, Khustia.	Shari’ah Scholar
2	Professor Dr. Mohammad Monzur-E-Elahi	Professor of Islamic Studies, National University, Gazipur, Bangladesh.	Shari’ah Scholar
3	Mufti Masum Billah	Senior Mufti and Muhaddis, Jamia Islamia Darul Ulum, Mirpur, Dhaka.	Shari’ah Scholar
4	Mufti Abdullah Masum, CSAA	Senior Deputy Mufti, Jami’ah Shari’yyah Malibagh, Dhaka.	Shari’ah Scholar
5	Dr. Md. Ruhul Amin	Assistant Professor, Department of Islamic Studies, Manarat International University	Shari’ah Scholar
6	Professor Dr. Mohammad Kabir Hassan	Professor of Finance, Department of Economics and Finance, University of New Orleans, USA	Finance and Banking Expert
7	Barrister Omar Sadat	Senior Advocate, Supreme Court of Bangladesh	Legal Expert
8	Mr. K. A. M Majedur Rahman	CEO, Bangladesh International Arbitration Centre, Dhaka.	Capital Market Expert
9	Mr. Mohammad Abdur Rahim, FCA, CIPA, CSAA	Chief Finance Officer, Islami Bank Bangladesh Limited	Accounting Expert

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And also, in exercise of the powers conferred by sub-rule (5) of rule 3 of the Bangladesh Securities and Exchange Commission (Securities Market Shari'ah Advisory Council) Rules, 2022, the Commission selects Professor Dr. Nakib Muhammad Nasrullah as Chairman of the Shari'ah Advisory Council.

This shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission



Khondoker Rashed Maqsood
Chairman.