

25 lac; while executing the order by him, erroneously 550 shares were sold instead of being bought which, he claimed, was unintentional mistake on his part. From the above, it appeared that Mohammad Talha Mohsen was allowed by the stock dealer to involve himself in the trading related activities of the stock dealer without having any registration certificate issued by the Commission which is a contravention of *Section 3* of the *Securities and Exchange Commission (Registration of Stock Dealers and Brokers) Regulations, 2000*;

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2. The stock dealer has sold 550 shares of Summit Power Limited on 15th November, 2005 using customer's code 475 of Mrs. Israt Ara Younus without having any sale order from her which is a contravention of the code of conduct No. 2 (1) and 2(2), under *Section 11* of the *Securities and Exchange Commission (Registration of Stock Dealers and Brokers) Regulations, 2000*, as stipulated in the terms and conditions of the registration certificate issued in favor of the stock dealer;
3. The stock dealer has transferred 550 shares of Summit Power Ltd. from eleven customers' accounts off the Stock Exchange through pay in transfer forms issued in the names of the concerned customers, as applicant for the transfer, but using signature of other person, other than the customer-applicants concerned, which tantamount to misrepresentation and/or forgery and, as such, is also a contravention of the code of conduct No. 1, under *Section 11* of the *Securities and Exchange Commission (Registration of Stock Dealers and Brokers) Regulations, 2000*, as stipulated in the terms and conditions of the registration certificate issued in favor of the stock dealer;

Whereas, the above mentioned contraventions attract provisions of *Section 12* of the *Securities and Exchange Commission (Registration of Stock Dealers and Brokers) Regulations, 2000*;

Whereas, the Commission is also satisfied after considering the relevant explanations given in writing as well as in course of hearing that the stated activities of the stock dealer are deliberate and purposeful which is contrary to the securities related laws, regulations, etc. affecting the market discipline, confidence of investors in securities and the capital market at large; and

Whereas, the Commission is of the opinion that in order to maintain discipline in the capital market in the interest of the investors, appropriate action against M. Abdul Rashid & Co. should be taken for the aforesaid contraventions of securities related laws, regulations, etc.

Now, therefore, in exercise of the power conferred by *Section 12(6)* of *Securities and Exchange Commission (Registration of Stock Dealers and Brokers) Regulations, 2000*, the Securities and Exchange Commission hereby suspend the effectiveness of the said Stock Dealer Registration Certificate No. *UB/GK/WGmB/Wj vi/95/Gg-25(03/06/1995Bs)* *Zvi L:30/05/2001 Bs* for 30(thirty) days from the first trading day after receipt of this Order.

**For and on behalf of the
Securities and Exchange Commission**

**Dr. A B Mirza Azizul Islam
Chairman**

Distribution:

M/s. M. Abdul Rashid & Co. (DSE Member No. 35), Stock Dealer, Room No. 601, DSE Bhaban,
9/F, Motijheel C/A, Dhaka-1000
Dhaka Stock Exchange Limited
Chief Executive Officer, Dhaka Stock Exchange Limited