

SEC/Enforcement/338/2005/378  
April 9, 2006

By Special Messenger

Mr. Amanullah  
Director,  
Mercantile Bank Limited,  
61, Dilkusha C/A,  
Dhaka-1000

**Subject: Appeal for revision of Directive**

This refers to your appeal vide letter dated March 16, 2006 for revision of the Commission's Directive No.SEC/Enforcement/338/2005/238 dated: March 9, 2006

The Commission has reviewed the matter and decided to uphold its decision communicated through the aforementioned Directive.

For the Securities and Exchange Commission

(A.K.M Ziaul Hasan Khan)  
Director

Copy for information:

Managing Director, Mercantile Bank Limited, 61, Dilkusha C/A, Dhaka-1000  
Chief Executive Officer, Dhaka Stock Exchange Limited  
Chief Executive Officer, Chittagong Stock Exchange Limited  
Chief Executive Officer, Central Depository of Bangladesh Limited  
Executive Director(R&D), SEC  
Executive Director (CDS), SEC  
Director (LSD), SEC  
Director (MIS), SEC  
Chairman's Office, SEC