

**SEC/Enforcement/401/2005/545**  
**May 28, 2006**

Joytun Securities International Ltd.  
Depository Participant (DP No. 145)  
DSE Member No.148  
Room No.1033  
9E Motijheel C/A  
Dhaka-1000

Attention: **Chief Executive Officer**

**Subject: Non-compliance of securities laws - WARNING**

It is appeared from the copy of letter of Central Depository Bangladesh Limited dated November 27, 2005, addressed to the Managing Director of Joytun Securities International Ltd. (DP), that the DP's Clearing Account had a balance of 40 shares of Agricultural Marketing Co. Ltd. on November 23, 2005, i.e. on record date, which means the DP did not make timely payout into DP's clients' account depriving the clients the benefits arising from the corporate action.

The Commission, in exercise of its power conferred by *avi v 14 of WwCwRUwi AvBb, 1999*, has issued a directive vide No. SEC/CDS/2:22/99/187 dated July 18, 2004, to all concerned to ensure, among others, to the effect “ P) ti KW®tWtU tKvb WwCwRUwi AskMthbKvi x Wkqwis wnmvte (Clearing Account) D³ tKv²vixi tKvb wmwKDwi wU i vL†Z cvi teb bvÓ.

It appeared that Joytun Securities International Ltd. (DP) has violated the above directive of the Commission.

The Depository Participant's aforementioned non-compliance/violation appeared to be deliberate attracting penal provision of *avi v 14(2) of the WwCwRUwi AvBb, 1999*.

A show-cause-cum hearing notice No.SEC/Enforcement/401/2005/430 dated April 16, 2006 was issued to the DP under said *avi v 14(2) of the WwCwRUwi AvBb, 1999* to appear for hearing for above said non-compliance/ violation, along with written explanation. The hearing was conducted on May 7, 2006.

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The person, namely Md. Kabir Hossain, DP Incharge of Joytun Securities International Ltd., appeared at hearing, submitted papers and said that they had not paid out 40 Agricultural Marketing Co. Ltd.'s shares from the Clearing Account due to mistake. The DP has further mentioned in the letter dated May 16, 2006 that it has already paid out the concerned shares, including the benefits to the clients concerned.

The Commission, considering the admission of default, paying out the concerned shares along with the benefits to the clients and assurance for future compliance with the securities laws, has decided to dispose of the proceedings against the DP by placing on record the Commission's dissatisfaction on the defaults/violation made by it, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected as a result of your above said defaults.

For Securities and Exchange Commission

Mansur Alam  
Executive Director

**Copy for information:**

Chief Executive Officer, Dhaka Stock Exchange Ltd.  
Chief Executive Officer, Central Depository Bangladesh Limited  
Executive Director (R&D), SEC  
Executive Director (CDS), SEC  
Executive Director (Registration), SEC  
Director (MIS), SEC  
Chairman's Office, SEC