

SEC/Enforcement/184/2003-190
September 17, 2003

By Courier Service

Mr. M. R. Raskin
Director
Usmania Glass Sheet Factory Limited
Kalurghat Heavy Industrial Area
P. O. Chandgaon
G. P. O. Box 291
Chittagong - 4212

Dear Sir:

Subject: Non-compliance of securities laws - WARNING

This has reference to the Commission's show-cause notice SEC/Enforcement/184/2003-164 dated August 23 2003 concerning your failure to comply with the provisions of securities related laws, i.e. the Commission's Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25th March 2001, Gazette on 16th April 2001 requiring submission of written report by you in the format as prescribed in the Notification under reference to the Securities and Exchange Commission and the stock exchange about your sale of 10 shares in June 2003 of Usmania Glass Sheet Factory Limited of which you are a director.

In this respect the undersigned is instructed to inform you that the Commission, after considering the submissions made by you through letter dated September 10, 2003, has decided to dispose of the proceedings against you by placing on record the Commission's dissatisfaction on the default made and with a warning to comply with all securities laws in future.

For Securities and Exchange Commission

Sirajul Huq
Deputy Director