SEC/Enforcement/177/2003-186 Service September 17, 2003

By Courier

The Managing Director
Raja Securities Limited (CSE M. Code 074)
1095/B Asadganj, Mohammadi Building, Kotoali, Chittagong

Dear Sir:

Subject: Non-compliance of securities laws - WARNING

This has reference to the Commission's notice for hearing SEC/Enforcement/177/2003-148 dated July 29, 2003, read with SEC/Enforcement/177/2003-158 dated August 17, 2003 and hearing conducted on September 01, 2003, concerning contravention of wew 13 (4) of the wmwKDwi wUR I G- ‡PÄ Kwgkb (óK-wWj vi , óK-‡ełKvi I Ab‡gwi Z cłłZwbwa) wewagyj v, 2000, the condition no. 10 of the stock dealer registration certificate granted under the provisions of the wmwKDwi wUR I G- ‡PÄ Kwgkb (óK-wWj vi , óK-‡ełKvi I Ab‡gwi Z cłłZwbwa) wewagyj v, 2000 by not furnishing the audited financial statements as well as section 6 (3) of the Securities and Exchange Ordinance, 1969 by not replying to the Commission's explanation sought in this regard by Raja Securities Limited.

In this respect the undersigned is instructed to inform you that the Commission, after considering the submissions made by Raja Securities Limited at the time of hearing, has decided to dispose of the proceedings against Raja Securities Limited 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

Sd/-

Sirajul Huq Deputy Director