

SEC/Enforcement/145/2002/16

January 13, 2009

By special messenger

The Managing Director
Bangladesh Shilpa Bank
8, Rajuk Avenue
Dhaka-1000.

Attention: **Rawshonara Begum, DGM**

Subject: Waiver of penalty imposed penalty against SEC penal Order A/C Sonali Paper & Board Mills Limited.

This refers to your letter dated December 11, 2007 regarding waiver of penalty.

The Commission penalized **Mr. Kalimullah (IDB nominating director) vide Order No. SEC/Enforcement/145/2002/413** dated April 12, 2006 and Mr. A.K Chakroborty (IDB nominating director) vide Order No. SEC/Enforcement/145/2002/412 dated April 12, 2006 as director of Sonali Paper & Board Mills Limited for non-submission of half yearly financial statements for the half-year ended on December 31, 2005.

Considering your prayer, the Commission has decided to waive the imposed penalty against the above stated penalty Orders.

By Order of the Securities and Exchange Commission

Mohammed Jahangir Alam
Executive Director

Copy to:

Executive Director (R&D), SEC

Executive Director (SRMI), SEC

Director (MIS), SEC

Director (CFD), SEC

Director (LSD), SEC with request to withdraw certificate cases filed against Mr. Kalimullah and A.k Chakroborty

Chairman Office