

**No. SEC/Enforcement/620/2007/
June 12, 2008**

M/s Basu Banarjee Nath & Co.
Chartered Accounts
Dhaka Trade Centre (11th Floor)
99, Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka-1215

Sub: Alleged non-compliance with securities related laws in connection with the audited financial statements of of Power Grid Company of Bangladesh Ltd. (PGCBL) for the year ended on June 30, 2005 and June 30, 2006: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/620/2007/1186 dated November 14, 2007 and subsequent notice No. SEC/Enforcement/620/2007/265 dated March 11, 2008, based on which the hearing was conducted on April 16, 2008 and your explanations submitted to the Commission vide letter dated April 16, 2008, in respect of the said notice.

The Commission, considering your explanations/submissions, has decided to dispose of the proceedings against yourself, by placing on record the Commission's dissatisfaction on the default/contravention made by you, 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 default/contravention.

For the Securities and Exchange Commission

**Md. Monsur Rahman
Deputy Director**

CC:

Power Grid Company of Bangladesh Ltd., Red Crescent Concord Tower (6th Floor), 17, Mohakhali C/A , Dhaka-1212

President, Institute of Chartered Accountants of Bangladesh, 100, Kazi Nazrul Islam Avenue, Dhaka-1215

CEO, Dhaka Stock Exchange Ltd.

CEO, Chittagong Stock Exchange Ltd.

Executive Director (R & D), SEC

Director (MIS) SEC

Director (CFD), SEC

Chairman's Office, SEC