



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

BSEC/Enforcement/2201/2014/277
July 12, 2016

By Special Messenger

Mr. Feroz Alam, Managing Director/Director of Petromax Refinery Limited, Subsidiary of Shahjibazar Power Company Limited, Youth Tower, 822/2, Rokeya Sarani, Dhaka-1216.

Attention: Managing Director/CEO

Subject: Review: penal order no. BSEC/Enforcement/2201/2014/224 dated July 13, 2015.

This refers to your review dated July 26, 2015 and the Commission's Penalty Order No. BSEC/Enforcement/2201/2014/224 dated July 13, 2015.

The Commission has considered your review dated July 26, 2015 under section 26 of the Securities and Exchange Ordinance, 1969 and reduced the penalty from Tk. 10,00,000.00 (Ten Lac) to Tk. 5,00,000.00 (Five Lac). You are requested to deposit the penalty within fifteen days from the issuance of this letter.

For Bangladesh Securities and Exchange Commission

Md. Hossain Khan
Deputy Director

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