

SEC/Enforcement/1144/2013/221
Dated: May 04, 2014

By Courier Service

Pioneer Shares & Securities Limited
171/A, Momin Road, Chittagong

Attention: Managing Director/CEO

Subject: Reject of the prayer for waiver of penalty

Dear Sir,

This refers to your appeal dated February 06, 2014 and the Commission's Penalty Order No. SEC/Enforcement/1144/2013/68 dated January 23, 2014.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969 and rejected the review petition against above mentioned penalty Order as you have failed to show any acceptable ground and the Commission has decided to uphold it's earlier decision of penalty.

For Bangladesh Securities and Exchange Commission

Md. Hossain Khan
Deputy Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Limited.
Executive Director, (Surveillance), BSEC
Executive Director, (Law), BSEC
Executive Director, (MIS), BSEC
Chairman's Office, BSEC
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