SEC/Enforcement/909/2011/ **September , 2011**

Order

Whereas, on the basis of the investigation report of Dhaka Stock Exchange Limited, a show cause-cum-hearing notice No. SEC/Enforcement/909/2011/147 dated March 13, 2011 was issued to Mr.Syed Siraj Ud Dawla to appear at the hearing. In the show cause-cum-hearing notice among others following were mentioned;-

"Whereas, as per section 17(e)(v) of the Securities and Exchange Ordinance, 1969 (XVII of 1969),"No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly,-

do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-

directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;"

Whereas, Investigation Team reported as per enclosure I

Whereas, as per record of customer account opening form you are the Managing Director of Dream Holdings Ltd. (# D501) , Rashada Akter (Maya) (# 640) is your wife, S M Jillur Rahman (# 650)) is your brother and you are the introducer of Md. Khaliluzzaman Chow. (# 533).

Contravention: From the investigation report it appeared that you have violated Section 17 (e) (v) of Securities and Exchange Ordinance, 1969."

Whereas, neither Mr.Syed Siraj Ud Dawla appeared before the hearing Committee nor he submitted explanation to the Commission against the notice.

Whereas, the aforesaid activities are tantamount to non-compliance of securities law, deliberate and clear contravention of the above mentioned Section of Securities and Exchange Ordinance, 1969. The said violation attracts penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

Whereas, to protect the discipline and transparency of the capital market along with it's development the Commission deems it appropriate and necessary to impose penalty upon Mr.Syed Siraj Ud Dawla for the stated violation.

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Now, therefore, Securities and Exchange Commission, in exercise of the power conferred by section 22 (amended by the Securities and Exchange (Amendment) Act, 2000) of the Securities and Exchange Ordinance, 1969 (XVII of 1969) hereby imposes penalty for Tk.10.00 (Tk.Ten) Lac only upon Mr.Syed Siraj Ud Dawla which is to be deposited to the Commission in the form of Bank Draft/Payorder favouring 'Securities and Exchange Commission' within 15 days from the date of issuance of this order.

By order of the Securities and Exchange Commission

Professor Dr. M. Khairul Hossain
Chairman

Distribution:
Mr.Syed Siraj Ud Dawla
S/O Syed Mahbubur Rahman and Syeda Fatema Jinnah
3/14, Block- G, Lalmatia
Dhaka-1207.