

## NOTIFICATION

May 05, 2010

No. SEC/CMRRCD/2006-159/36/Admin/03-44: Whereas, the Securities and Exchange Commission (hereinafter referred to as "the Commission") deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. A private limited company shall, complying due legal process, convert itself into a public limited company in any of the following cases:
  - (a) Within six months from the date its existing paid up capital and the further capital it intends to raise exceeds, in total, taka forty crore; or
  - (b) Within twelve months from the date of publication of the notification in the official gazette, in case its existing paid up capital has already exceeded, in total, taka forty crore.
2. A public limited company, including the said converted public limited company, whose paid up capital exceeds taka fifty crore shall, complying due legal process, apply to the Commission for making an issue of capital through public offering to the extent prescribed by the Commission from time to time:
  - (a) Within one year from the date of its paid up capital exceeds taka fifty crore, or from the date of publication of this notification in the official gazette, whichever comes later, if it has already been in commercial operation for three years or more; or
  - (b) Within three years of commencement of its commercial operation, if it has not yet commenced its commercial operation.

[Note: The date recorded with the taxation authority about commencement of commercial operation shall be considered the date for this purpose.]

This Notification shall supersede the previous Notification No. SEC/CMRRCD/2006-159/Admin-03/23 dated February 08, 2006.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker  
Chairman.