

SEC/Enforcement/660/2008/296
March 25, 2008

By Special Messenger

Western Security Investment Management Limited
Stock Dealer
CSE Member No.120
Shanewaz Bhaban (4th Floor)
Room No.501,
9/C Motijheel
Dhaka.

Attention: **Managing Director**

Subject: **Non-compliance of securities law: Warning**

This refers to the Commission's show-cause-cum hearing notice No.SEC/Enforcement/660/2008/48 dated January 22, 2008, based on which the hearing was conducted on February 24, 2008, and your explanations submitted to the Commission vide letter No.WSL/2008/16 dated February 7, 2008 and No.WSL/2008/24 dated February 24, 2008 in respect of the said notice.

The Commission, considering the stock dealer's explanations/submissions, has decided to dispose of the proceedings against you by placing on record the Commission's dissatisfaction on the defaults/contraventions 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 Securities and Exchange Commission

Md. Mizanur Rahman
Director

CC:

Chief Executive Officer, Chittagong Stock Exchange Limited
P. O. to Executive Director (SRMID), SEC
P. O. to Executive Director (R & D), SEC
P. O. to Executive Director (Surveillance), SEC
P. O. to Executive Director (Registration), SEC
Director (MIS), SEC
Chairman's Office, SEC