



NCCPL/CS/311/07

November 05, 2007

UTP Income Fund

7TH Floor, The Forum, G-20
Khayaban-e-Jami, Block-9, Clifton,
Karachi.

Dear Sir,

NOTICE OF TERMINATION TO ACCESS NCSS

We write to you with reference to your letter Ref. No. TER/CORR/02 dated November 05, 2007. In your above - mentioned letter, you have given us Notice to terminate your Clearing Member (CM) account with the Company pursuant to NCSS Regulation 18.1.1 (i). In the same letter, you have also requested us for transfer of security deposit on account of old CM account of UTP Income Fund with Central Depository Company of Pakistan Limited (CDC) as Trustee to the account of new CM account of JS Income Fund with Muslim Commercial Financial Services (Pvt.) Limited (MCFSL) as Trustee to be admitted as non-broker CM with the Company.

Based on your request to terminate your Clearing Member account, effective from November 05, 2007, we will restrict your access to NCSS for recording/receiving of new trades/transactions for clearing and settlement through NCSS. However, as per your request, we will terminate your access to the services offered by this Company under Regulation No. 18.3.1 read with Regulation No. 18.3.3 of the National Clearing and Settlement System Regulations ("NCSS Regulations") with effect from **November 07, 2007** after completion of all settlement obligations of your trades/transactions received / recorded on NCSS till **November 05, 2007**.

Your unsettled trades / transactions, if any, will be settled as per NCSS Regulations.

Yours Sincerely,

-Sd/-

Imran Ahmed Khan
CFO & Company Secretary

CC: Mr. Haroon Askari, Chief Manager (Operations)
The Karachi Stock Exchange (Guarantee) Limited

Mian Shakeel Aslam, General Manager
Lahore Stock Exchange (Guarantee) Limited

Mr. Ahmad Noman, General Manager & Acting Secretary
Islamabad Stock Exchange (G) Limited

Mr. Abdul Samad, Head of Operations
Central Depository Company of Pakistan Limited

All Clearing Members