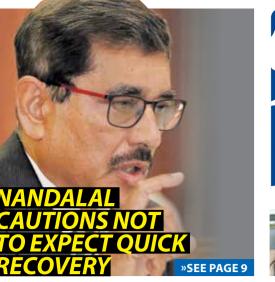
$\{ MONDAY \}$

A NATIONAL

GOVERNMENT FOR

ECONOMIC RECOV



the MAKING THE PROTESTS AN OPPORTUNITY FOR REAL CHANGE SIP AND SHOP: **A LOCAL SHOPPING** AFFAIR

A Sri Lankan flag being waved by a protester among the

PHOTO PRADEER Dambarage

crowd

Galle Face protest carries on for two days

Vocal demands for President's resignation persist

n what may be the largest crowd witnessed at a protest not organised by a political party or a trade union in recent decades in Sri Lanka, tens of thousands of people converged on Galle Face and its surrounding areas to demand the resignation of President Gotabaya Rajapaksa, increasing the pressure on the Government and the President himself.

Protestors vow to continue protests

Contd. on page 2

Signing of both noconfidence motion and impeachment ongoing

BY BUDDHIKA SAMARAWEERA

he Samagi Jana Balawegaya (SJB) has stated that the signing of both the impeachment motion against incumbent President Gotabaya Rajapaksa and the no-confidence motion (NCM) against the Sri Lanka Podujana Peramuna (SLPP)led Government has already commenced.

Morning yesterday (10), SJB Leader Sajith Premadasa told Attanayake said: "Both the impeachment motion against the President and the NCM against the Government are

currently being signed. We have also initiated discussions with the political parties within the SJB, as well as other political parties, to seek their support."

He also said that as soon as the relevant number of signatures are received, the two motions would be handed over to Speaker of the Parliament Mahinda Yapa Abeywardena. Speaking in Parliament on When contacted by The 8 April, SJB and Opposition

SLFP moots Interim Govt. with new PM, Exec. Council

Maithri says only GR could create conducive environment

BY BUDDHIKA SAMARAWEERA Former President and incumbent Sri Lanka Freedom Party (SLFP) Chairman MP Maithripala Sirisena said that in order to overcome the economic and political crisis in

the country, an Interim Government under a new Prime Minister and an Executive Council comprising leaders of all political parties representing the Parliament must be formed



Hydropower contributes 30% to national grid after weekend rains

• Maussakelle and Castlereagh catchment areas replenished

BY PAMODI WARAVITA

The Ceylon Electricity Board (CEB) said yesterday (10) that electricity generation for the national grid using hydropower has increased to about 29% of total

demand due to the heavy rainfall experienced over the weekend.

now, which is a big relief.

rain to our water reserves "With the rains,

in the last two days, but it is not enough to get us out of the woods yet," CEB hydropower generation Spokesperson Andrew has increased to about 29%

Nawamani told The Morning yesterday. Contd. on page 2

We saw a good inflow of

New 15-25 member Cabinet today? • Familiar faces set to return

cabinet of 15 to 25 members A is to be appointed today (11) by President Gotabaya Rajapaksa, The Morning learnt, with several familiar and senior faces set to be given Ministerial portfolios.

Johnston Fernando, Rohitha Abeygunawardena, Gamini Lokuge, Pavithra Wanniarachchi, S.M. Chandrasena, and Prasanna Ranatunga are tipped to represent the new Cabinet. Following the mass resignation of his Cabinet ministers, President Gotabaya Rajapaksa named at least four ministers to maintain the legitimacy and stability of Parliament and other

functions of the country until a full Cabinet is appointed.

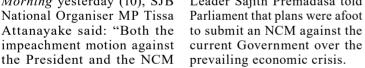
They were sworn in before President Gotabaya Rajapaksa at the Presidential Secretariat, with Leader of the House Dinesh Gunawardena being sworn in as the Minister of Education and Chief Government Whip Johnston Fernando was sworn in as the Minister of Highways, Colombo Post reported. Prof. G.L. Peiris was re-appointed as the Minister of Foreign Affairs. The President replaced Basil Rajapaksa and named Ali Sabry, previous Minister of Justice, as the new Finance Minister.

Home Affairs **State Ministry** to monitor fuel distribution

The Ministry of Energy has requested the State Ministry of Home Affairs for assistance in monitoring fuel distribution activities at petrol stations.

In the face of the current foreign exchange crisis, the limited stocks of fuel imported are provided for well-identified and vital economic activities, while the remaining stocks of fuel are handed over to the Ceylon Petroleum Corporation's (CPC) filling stations with the intervention of the Ministry of Energy.

However, the Ministry of Energy pointed out that various shortcomings and irregularities have been reported in the distribution of fuel to consumers from these fuel stations.



The SLFP top brass at the press conference yesterday (10) Contd. on page 2

'Constitutional reforms before sending 225 home'

• Former Auditor General urges amending Constitution which aids corruption

> Cormer Auditor General Gamini Wijesinghe yesterday (10) urged constitutional reform before the 225 Members of Parliament are "sent home", noting that "Sri Lanka is the only country in the world, where the Constitution helps rulers steal".

> > "Through the past years, I clearly warned that Sri Lanka will go bankrupt, and I urged that dollars be saved. But the rulers did not listen and spent extensively, and today, we are facing disaster. In a few weeks, the country will definitely go bankrupt, whether we like it or not. Any ruler will face this consequence if they come," warned Wijesinghe. Contd. on page 2

Showers to continue due to atmospheric disturbance

Speaking at a media

briefing at the SLFP

Headquarters in Colombo

yesterday (10), he said: "As

the SLFP, we have studied

this economic and political

Contd. on page 2

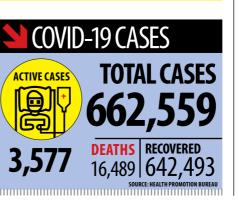
crisis extensively."

The Meteorology Department announced that the prevailing showery conditions will continue, given the lowlevel atmospheric disturbance that persists in the vicinity of Sri Lanka.

Noting that rainfall above 100 mm can be expected at some places in the Western, Sabaragamuwa, Central, North Western, Northern, and North Central Provinces, and in the Galle, Matara, and Trincomalee Districts, the Department stated that fairly heavy showers about 75 mm can be expected elsewhere.

"Wind speed can increase up to 40-50 kmph at times in the Southern Province, and the general public is requested to take adequate precautions to minimise damages caused by temporary localised strong winds and lightning during thundershowers," a statement from the Department read.

Contd. on page 2



Contd. on page 2

'We want Gota' protests in Kandy and Tangalle

BY BUDDHIKA SAMARAWEERA

n the wake of protests across the country demanding the resignation of President Gotabaya Rajapaksa, Prime Minister Mahinda Rajapaksa, and the current Sri Lanka

Podujana Peramuna (SLPP)-led Government, two protest marches were held in Kandy and Tangalle in support of the President, the Premier, and the Government yesterday (10).

Contd. on page 2



People at a protest supporting President Gotabaya Rajapaksa

Maithri wants 19A without Speaker's executive powers

BY BUDDHIKA SAMARAWEERA

Emphasising that the 20th Amendment to the Constitution should be replaced with the 19th Amendment given the prevailing economic and political crisis in the country, Sri Lanka Freedom Party (SLFP) Chairman MP Maithripala Sirisena said that in doing so, the Speaker should not be given executive powers.

Speaking at a media briefing

at the SLFP Headquarters in Colombo yesterday (10), he stated that executive powers were divided between three parties, namely the President, the Prime Minister, and the Speaker – who, he noted, does not need to have executive powers - through the 19th Amendment to the Constitution, which was introduced during his tenure as the President.

Contd. on page 2

Imran Khan vows to fight on after being ousted as PM

Labels it a new struggle for independence an Independent State in 1947, fter being ousted from office through but today is the beginning no-confidence vote of a renewed struggle for held early yesterday (10), independence against an Imran Khan maintained external conspiracy to his "external conspiracy" change power. It is always charges on Twitter, the people of a country who claiming that yesterday protect and defend their marked the start of a new sovereignty and democracy," war for independence. he posted on his official "Pakistan became Twitter account.

The no-confidence vote in his leadership was held past midnight yesterday (10), after opposition parties brought a motion against him, following days of drama.

The motion was first brought last week, but the former cricket star blocked it by dissolving Parliament. Contd. on page 2

Contd. on page 2

Former Auditor General Gamini Wijesinghe

BY PAMODI WARAVITA

midst a heavy medical supplies shortage in the country due to the economic crisis, the Health Ministry has published a number of methods and instructions for donors who may wish to help the sector through this crisis period.

In a circular released on 9 April, the Ministry said that the Medical Technology Services Director, Dr. Anver Hamdani, has been appointed as the co-ordinator for donor activities for an uninterrupted health service. Thus, ministries, state ministries, public and private sector organisations, donor agencies, provincial and regional health authorities, and professional colleges, have been requested to coordinate with Dr. Hamdani via mobile number 0771214131, fax number 0112669491, or email address moh.covid.coordinator@ gmail.com, for donor activities.

Meanwhile, the State Ministry of Production, Supply and Regulation of Pharmaceuticals, told *The Morning* yesterday (10) that foreign donors should follow the following steps if they wish to donate to the Sri Lankan healthcare sector.

NMRA instructions for facilitation of clearance of donations of medical products read:

"Three documents are required: 1. Letter from the receiver of the donation (this letter should include,

name of the product, manufacturer (if possible), and name of the clearing agent in Sri Lanka)

2. Proforma or commercial invoice (this should include, invoice number, manufacturer details, quantity, nominal value)

3. Scanned image of outer pack/ label of the product

If possible, try to get NMRA registered products, if you are arranging through local agents. If the donations are arranged from overseas, please try to get products registered in recognized regulatory bodies such as the US' Food and Drug Administration (FDA), European Medical Agency (EMA), Medicines and Healthcare Products Regulatory Agency (MHRA), and Therapeutic Goods Administration (TGA) in Australia. For any queries, please contact Dr. Saveen Semage, CEO, NMRA, on 0710818548. You can send documents and requests to dg@nmra.gov.lk or directly hand over to CEO's office NMRA."

Speaking to *The Morning* yesterday, a NMRA official said that donors from Sri Lanka can attempt to source supplies from local suppliers that would be sufficient for about a month for any given hospital.

"Local suppliers are likely to have small amounts of stocks – even though they are finding it difficult to open Letter of Credits (LCs) to fulfill the large orders provided by the Health Ministry. It is best to contact the hospital and get a list of necessary supplies and then contact suppliers to see if stocks are

available for a month or so," they said.

Reports show that the healthcare sector is seriously suffering due to a lack of essential medicines and other items such as urine catheters due to the prevailing economic crisis. The healthcare sector has also been protesting in various parts of the island last week, requesting urgent solutions to the matter.

Last week, the Sri Lanka Medical Association (SLMA) wrote to President Gotabaya Rajapaksa, requesting him to urgently prioritise the securing of funds to fulfill the basic needs of hospitals, as the healthcare sector faces an acute shortage of essential supplies.

"There is an acute shortage of essential medicines, reagents, equipment and consumables in

government hospitals and the private healthcare sector in Sri Lanka. Decisions have already been made to curtail some services such as routine surgical operations and to even limit the usage of available material for life threatening illnesses. This is not at all a sound policy, as what is considered nonemergency situations could turn into life-threatening problems within a few hours," the SLMA warned in the letter. "In addition, this is not a sustainable policy, and unless urgent replenishment of supplies is made, within a matter of weeks, if not days, emergency treatment will also not be possible. This will result in a catastrophic number of deaths, which is likely to be in excess of the combined death toll of Covid-19, tsunami and the civil war."

Contd. from page 1

SLFP...

In that background, our position is that an interim Government must be established under a new Premier to resolve the current crisis."

Sirisena said that the SLFP had submitted proposals to President Gotabaya Rajapaksa on three occasions in the past two months on overcoming the crisis, one of which was the establishment of an Interim Government. He added that only the President could create the necessary environment for the formation of such a Government.

"In addition to appointing an Interim Government, we have proposed to the President to appoint an Executive Council consisting of all party leaders represented in Parliament. If such an Executive Council is appointed, the President and the Premier should act on the advice of its members. Also, the main demand of the people now is that the Rajapaksas should go home. That should also be heard and necessary actions need to be taken," he added.

The SLFP, on 3 April, had decided to leave the Sri Lanka Podujana Peramuna (SLPP)led Government and function independently in Parliament.

It was also announced that the SLFP MPs who held state ministerial portfolios had also decided to resign from their posts. Accordingly, State Ministers Duminda Dissanayake, Lasantha Alagiyawanna, and Priyankara Jayaratne had resigned from their posts, while on 3 April, SLFP General Secretary Dayasiri Jayasekara had resigned from his state ministerial post, claiming that he had a serious moral setback to hold Meanwhile, a protest in support of the President, the Premier, and the Government was held in Colombo on 8 April. Nearly 100 people who attended the said protest marched from near the Federation of Self Employees Market in Colombo Fort to the Presidential Secretariat carrying placards.

However, a video that is being shared rapidly on social media platforms these days shows footage of a person that is said to have attended the said protest, who claims that he participated in the protest because those who organised it had promised the participants that they would be given a payment of Rs. 5,000.

"With the current economic situation, Rs. 5,000 is very useful, so myself and another three to four persons in my group decided to attend it. However, after a while, a Buddhist monk who had joined the protest instructed me and others to wear a hat that is usually worn by Muslims. At that time, we felt that we were going to be used for some other purpose, and then left," he claims in the said video.

During the past few months, a large number of protests have been held islandwide to protest against rising commodity prices and shortages of essential commodities such as milk powder, fuel, gas, and cement caused by the prevailing economic crisis. As these issues have worsened in recent times, islandwide protests are now taking place demanding the resignation of President Rajapaksa, the Premier, and the Government, the latest of which was held on Saturday (9) and yesterday, at the Galle Face Green with the participation of more than 50,000 people.

'Constitutional...

responsibility," said Wijesinghe.

Speaking further, he said that a national policy needs to be adhered to where all individuals are under one law, stating: "The legislature and the executive need to be subject to the general law in the country. There will be no foreign help to a country that does not do that.

"Secondly, it is necessary to remove all privileges enjoyed by politicians. Only then will intelligent people who love the country be able to come up to the legislative pillar of the country. If that does not happen, this political system will continue. If privileges are removed, these current corrupt rulers will not be attracted to politics anymore."

He said that thirdly, all political parties must be subject to auditing by the Government.

"Without doing these three things, there is no point in going to the International Monetary Fund (IMF). The IMF stresses that every dollar is accounted for. They will bring a bailout package only if we reform the laws in this country," he said.

Amidst a demanding economic crisis, a political crisis has arisen in the country, with public struggles consistently growing, calling for the resignation of the current President Gotabaya Rajapaksa. Public movements also speak on the need to abolish the executive presidency, to audit the 225 members in Parliament, and for mandatory transparent asset declarations from rulers.

Calls have arisen from the Opposition parties to repeal the 20th Amendment to the Constitution and to urgently abolish the Executive Presidency, with the Samagi Jana Balawegeya (SJB) stressing that the Executive Presidency needs to be abolished. ruled that Khan's decision to stop the vote from going ahead was unconstitutional. It ordered that the no-confidence vote should go ahead again.

However an impasse over the vote continued well into Saturday (9) evening, prompting the Speaker of the lower house of Parliament – Asad Qaiser, an ally of Khan – to resign.

(With input from agencies)

Hydropower...

In a statement to the media yesterday, Public Utilities Commission of Sri Lanka (PUCSL) Chairman Janaka Ratnayake said that the heavy showers islandwide would "enhance the capacity to generate more hydro power".

The Maussakelle and Castlereagh catchment areas, which provide water to the Wimalasurendra, Laxapana, New Laxapana, and Polpitiya hydropower plants, have been receiving heavy downpour since last Friday (8) afternoon.

Water reserves had drastically reduced during this year's dry season, hampering the generation of electricity using hydropower. Alongside this, a series of issues has plagued the country's energy-related sector since the beginning of the year. Since January 2022, the CEB has been struggling to find fuel for its thermal power stations, as the Ceylon Petroleum Corporation (CPC), which imports fuel, has been throttled by the forex shortage in the country. Ultimately, the Sri Lankan public has been forced to endure lengthy power cuts that sometimes last even up to 13 hours per day.

Ceylon Electricity Board Engineers'

New...

Leader of the House, Dinesh Gunawardena said the President made these appointments to maintain government affairs until a full permanent Cabinet is appointed.

Signing...

He also said that the SJB was contemplating an impeachment motion against the President, if the latter was not willing to step down.

Meanwhile, MP Vijitha Herath, representing the National People's Power (NPP) said on the same day that they would support both the NCM against the Government and the impeachment against the President.

A large number of protests were recently held daily throughout the country, demanding reduction in the rising cost of living and a solution to the shortage of goods. As these issues have escalated in recent times, protests are now being held demanding that President Rajapaksa, Prime Minister Mahinda Rajapaksa and the current Government should resign.

Home...

However, the Ministry of Energy pointed out that various shortcomings and irregularities have been reported in the distribution of fuel to consumers from these fuel stations.

Accordingly, the Ministry of Energy has informed the State Ministry of Home Affairs to prepare a programme to monitor the distribution of fuel through filling stations through all District Secretaries and Divisional

positions under the current Government.

'We...

Participants were observed attending the said protest marches last morning, carrying placards bearing messages such as "We want Gota", "6.9 million on alert", and "Sajith can't and Anura definitely can't".

He was speaking to the media at an event held in Independence Square yesterday.

Noting that Sri Lanka is the only country in the world whose Constitution aids rulers to steal, he urged reforms to the Constitution.

"The Constitution is where the problem lies. We must amend the Constitution before the current rulers are sent home. It is necessary to send them home. But we must amend the Constitution before that. That is our

lmran...

Sunday's vote took place after the country's Supreme Court ruled in favour of opposition parties and said that Khan had acted unconstitutionally.

Opposition Leader Shehbaz Sharif – who is expected to be chosen as the new Prime Minister today (11) – said Pakistan and its Parliament were "finally freed from a serious crisis", adding in a Tweet: "Congratulations to the Pakistani nation on a new dawn."

If voted in by Parliament, Sharif – a long-time rival of Khan and brother of former three-time Prime Minister Nawaz Sharif – would be able to hold power until October 2023, when the next election is due to be held.

The vote makes Khan the first Pakistani Prime Minister to be ousted by a no-confidence motion, with opposition parties securing 174 votes in the 342-member house in support of the no-confidence motion.

Khan has previously said he would not recognise an opposition Government, claiming – without evidence – that there was a US-led conspiracy to remove him because of his refusal to stand with Washington on issues against Russia and China.

He has repeatedly said that Pakistan's opposition parties are working with foreign powers. Members of his party, the Pakistan Tehreek-e-Insaf, left the building just ahead of the vote, also insisting he was the victim of an international conspiracy.

The US has said there is "no truth" in these allegations, and Khan has never provided any evidence.

The vote was initially due to take place in parliament last Sunday, but deputy speaker Qasim Suri – a member of Khan's political party – swiftly blocked the motion, saying it showed "foreign interference". Suri also said that it went against the Constitution, which calls for loyalty to the State.

Khan's Government went on to dissolve Parliament and called for a snap election to be held. This angered several opposition members, with some accusing the Prime Minister of treason for blocking the vote.

Opposition figures submitted a petition to the Supreme Court to assess the situation.

Last Thursday (7), Pakistan's top court

Union (CEBEU) President Anil Ranjith, speaking to *The Morning* last month, said that power cuts are likely to continue despite expected rains due to the fuel shortage in the country.

The PUCSL, announcing the power cut schedule for this week, said that a fourhour cut will be imposed today (11) and tomorrow (12), while there will be no power outages on 13 and 14 April. Power cuts will last two hours and 30 minutes on 15 and 16 April each.

Showers...

It further read: "On the apparent northward relative motion of the sun, it is going to be directly over the latitudes of Sri Lanka from 5-15 April. Accordingly, the areas over which the sun will be directly overhead today (11) are Ulukkulama, Anuradhapura New Town, Kayinattama, and Palugollewa at about noon."

In addition, the Department added that wind speeds could increase upto 40-50 kmph at times in the sea areas off the coast extending from Galle to Hambantota via Matara due to the low-level atmospheric disturbance in the vicinity of Sri Lanka. Therefore, the fishing and naval communities are advised to be vigilant in this regard.

Galle Face...

Estimates of the attendance ranged from 100,000 to over 500,000, although no official count is available. The protestors were seen standing outside the Presidential Secretariat into the early hours of yesterday (10), having commenced the protest on Saturday (9) morning. As the day went on, the protestors who had left returned to boost the numbers, with yesterday seeing a sizable crowd, albeit smaller than Saturday's massive crowd.

Protestors have vowed to continue their protests until their demands are met. However, Chief Government Whip Johnston Fernando stated in Parliament that the President would not be resigning under any circumstances. Secretaries.

The State Ministry of Home Affairs said that steps have been taken to inform all District Secretaries and Divisional Secretaries to discuss with regional managers and petrol station owners and make relevant arrangements.

Maithri...

"We are of the view that the 20th Amendment should be repealed and the 19th Amendment should be implemented with further amendments. However, through the 19th Amendment, executive powers were divided between the President, the Prime Minister, and the Speaker, but the Speaker does not need executive powers. Therefore, the 19th Amendment should be implemented in such a way that the Speaker does not have executive powers."

Speaking further, Sirisena said that in order to overcome the crisis, democracy must be established in the country first and foremost, adding that the implementation of the 19th Amendment will enable the establishment of democracy.

"At this juncture, a new programme should be launched to gain international support. If the 19th Amendment is implemented, we will receive international support so that the current United States dollar crisis in the country can be resolved. Therefore, we urge the Government to implement the proposals put forward by the SLFP in this regard," he stated.

The 19th Amendment to the Constitution was passed by the 225-member Parliament with 215 voting in favour, one against, one abstention, and seven MPs absent, on 28 April 2015. The Amendment envisages the dilution of many powers of the Executive Presidency, which had been in force since 1978.

The Amendment was a result of a promise made by Sirisena leading up to the 2015 Presidential Election. The main prospect of the Amendment was to repeal the 18th Amendment, which gave the President excessive power, and to reinforce democracy in the country. The 19th Amendment established a Constitutional Council headed by the Speaker, which exercised some of the executive powers previously held by the President.

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$\{ NEWS \}$ Monday, April 11, 2022 **Devise a financially sound** domestic mechanism before reaching out to IMF: 43 Brigade

RY DINITHA BATHNAYAK

he 43 Brigade, led by Parliamentarian Patali Champika Ranawaka, stressed the importance of having a financially sound mechanism within the country before reaching out to the international Monetary Fund (IMF).

Saturday (9), Ranawaka said: "Due to the lack of public support, the responsibility for implementing this programme lies with the interim government. But,

Addressing a media briefing held last there should be some agreement on the programme, and the public, government officials, and the public sector should agree with it. That is our belief.

"The Opposition informed the

government of this many times. In fact, the IMF programme was being processed when President Gotabaya Rajapaksa-led government came into rule. It started in June 2017, and was to be completed by June 2020.

"But people like former Central Bank Governor Ajith Nivard Cabral and Dr. P.B. Jayasundara opposed the decision, and now it is too late. Even if we went to the IMF, we might have to spend another sixeight months to enter into the programme.

Until then, the country cannot continue without food, medicine, or electricity. The ongoing situation in the country will not affect the said process, since they are not supporting a Government or an Opposition. The IMF supports a country."

Attorney-at-Law Shiral Lakthilaka, who was also present on the occasion, said that they would support an interim government, and urged all political parties to come to an agreement on the matter.

Foreign Minister briefs NAM envoys on SL's current situation

Minister of Foreign Affairs Prof. G.L. Peiris, last Thursday (7), met with high commissioners and ambassadors of countries in the Non-Aligned Movement (NAM) at the Ministry of Foreign Affairs, the Ministry said yesterday (10). According to a press release

regarding the meeting, Prof. Peiris has briefed the envoys on the current situation in Sri Lanka and responses by the government, and this meeting included a discussion on political and economic aspects. Among other matters discussed were, reforms to the Prevention of Terrorism (PTA) Act, constitutional reforms, and preparations for negotiations with the International Monetary Fund

(IMF).



Foreign Minister Prof. G.L. Peiris

The Ministry further said that the Ambassador of Egypt, Maged Mosleh, speaking on behalf of the envoys, appreciated the opportunity for the discussion.

Legal officers at AG's Dept. condemn lawyers' protest

The Legal Officers' Association of the Attorney General's (AG) Department has condemned what it called an "unprofessional and unethical conduct" of a group of Attorneys-at-Law, who recently staged a protest.

A large group of lawyers staged a protest in front of the AG's Department last Tuesday (5), taking issue with the AG's move to withdraw certain lawsuits, and the soaring prices of commodities that have gravely affected the day-to-day lives of the general public.

In a statement issued last Friday (8), the Association said that it is gravely concerned by the conduct of these lawyers. In addition, it categorically denied what it called "baseless and unfounded allegations" made



last Tuesday (5)

in respect of the AG and the were of concern." AG's Department. The legal officers at the

"The Association reiterates AG's Department further its grave concerns regarding expressed their solidarity the unprofessional and with the AG, and said: "The unethical conduct of the membership will meet any group of Attorneys-atchallenge, as members of the official Bar, who have always Law and of the statements published through electronic, acted in accordance with the print and social media, law and the Constitution, without any basis and without without any fear or favour in discharging their official recourse to proper procedure to clarify any matters that duties."

One killed, 13 injured in crash on expressway

One person died, while another 13 persons were wounded and were hospitalised, after a van crashed into a lorry which had been stopped on a side of the Southern Expressway near the 17.2 km post in the Millaniya area.

The 28-year-old driver of the lorry, a resident of Amarakeerthi Gama in Karandeniya, was killed in the accident.

The lorry driver had been transporting several items of a house towards Galle on the expressway when he had decided to stop on the side due to an urgent need. The driver had been standing beside the lorry when the van in question, which had been transporting a group of persons and was travelling towards Matugama, had crashed into the lorry.

The driver had died after being caught between the lorry and the guard rail on the expressway.



The injured passengers of the van have been admitted to Nagoda and Horana hospitals, while several of them are said to be in critical condition. The driver of the van has also been admitted to the Horana Base Hospital for medical treatment, the Police said.

Police believe that careless driving by the van driver, and the dangerous manner in which the lorry had been parked by its driver, had resulted in this accident.

Putin appoints new army general in bid to win Ukraine war

Russian President Vladimir Putin has appointed a new general in a bid to win the war in Ukraine, as per a CNN report.

According to a European official and a US official, the change comes after Russia failed to take Kyiv.

The new Army General is Alexander Dvornikov, commander of Russia's Southern Military District. He has been named the theatre commander of Russia's military campaign in Ukraine. Dvornikov, a 60-yearold, was sent to Syria as head of Russia's military operations when Putin sent in forces in 2015 to back the Syrian Government led by President Bashar al-Assad. "That particular commander

has a lot of experience of Russian

operations in Syria. So we would

expect the overall command and

control to improve," a source had

told *BBC*.

to gain control of the capital, something they had hoped to accomplish in two to three days. From September 2015 to June 2016, when Russian troops were under the command of Dvornikov, the forces, backed by allies of Assad's regime, heavily bombed civilian neighborhoods in Aleppo, Syria, causing major casualties. The city fell to the control of the Syrian government forces by December 2016.

It has been over 45 days since

Russian forces invaded Ukraine, but they have not been able

Ukrainian President Volodymyr Zelenskyy has accused Russian forces of committing atrocities such as raping and killing women in front of their children and shooting civilians "just for their pleasure".

(Agencies)

NDB'S DIGITAL JOURNEY

NDB Bank's rapid digital advancement was recognised at the Lanka Pay Technnovation Awards 2022

Gold Award	- Bank of the Year for Financial Inclusivity (Category C)
Gold Award	- Best Common ATM Enabler of the Year (Category C)
Merit Award	- Excellence in Customer Convenience (Category C)

NDB has been making great strides in the Digital Banking arena further solidifying the Bank's stance on the platform of innovation under the promise "The Future is Banking on Us".









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the **MOTINE** The 'precedents' of a Presidential ouster

The dual elective aspects of the social contract – namely, the election of the Head of the Executive branch of governance, the President, and the Legislative branch of governance, the Parliament, including the Government – have been, if the masses on the streets at present are any indication to go by, unilaterally declared, null and void. The tenant, President Gotabaya Rajapaksa, who is the temporary custodian of the State and is at the midpoint of his five-year term, it seems, has overstayed his welcome; and the landlord, in this case the citizenry and in particular those who exercised their franchise on behalf of him, is livid. "Go Home Gota" is the clarion call of the hour. Yet, much to the chagrin of those clamouring for his resignation, Rajapaksa has, through his subordinates, informed that he will not be stepping down.

It is true that Gotabaya Rajapaksa and the decisions taken by his Government have been the twin architects of the manifold crises that abound within Sri Lanka. However, does that mean that a President who is democratically elected, with a supermajority, and still commands a majority in the Parliament, albeit a simple one in terms of the number of seats on the Government side, should resign, simply because he has become deeply unpopular – even though we should not make the mistake of conflating the sound and fury on the streets as translating to a rejection as signified by ballots at a poll, the latter which is an accurate and therefore more objective, assessment – and is incompetent on certain fronts? Legally speaking, as the way things are constitutionally, the answer is a resounding no.

Hence, if the President is to succumb to public furore and crippling pressure, and in turn step down, it would not only set a bad precedent, but set Sri Lanka down the slippery slope of the tyranny of the commons. However, resigning from office can also be a private decision, with both ethical and moral dimensions to be taken by the President, as American President Richard Nixon did post-Watergate, pre-impeachment.

Foreign Affairs Minister Prof. G.L. Peiris, briefing the Colombo-based diplomatic corps, claimed the demonstrators do not seem to want a solution based on the available options in keeping with the Constitution. On the same note, the Bar Association of Sri Lanka has pointed out that any solution to the present political and economic crisis has to be found within the framework of the democratic constitutional structure, and that any solution outside the framework of the Constitution will lack legitimacy and would be open to be challenged within the legal system.

What then are the legal options available to the people with regard to their primary demand of "Go Home Gota"?

The main Parliamentary Opposition – the Samagi Jana Balawegaya (SJB) – has said that it has commenced work on a no-confidence motion, and may soon pursue an impeachment process against the President, with the National People's Power (NPP) announcing its support for both measures. These are the only options available in the Constitution to achieve the desired result of ousting the President, one indirectly through the pressure of a loss of Government, and the other directly by proving the President is unfit to hold that position.

However, for an MP to bring a resolution for the impeachment of the President on the basis of Constitutional Article 38(2)'s ground of him being "permanently incapable of discharging the functions of his office by reason of mental infirmity", it must be signed by two-thirds of all the MPs, including those not present, or half of all the MPs, including those not present, in order for the Speaker of the Parliament to accept such notice of resolution.

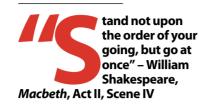
Additionally, the Speaker must be satisfied that such allegation merits a Supreme Court (SC) inquiry and report. If these conditions are met, thereafter, the said resolution must be passed by two-thirds of all the MPs, including those not present, voting in its favour. Then, the Speaker has to refer the allegation contained in the said resolution to the SC for an inquiry and a report, whereafter, the SC, after due inquiry at which the President has the right to appear and be heard, in person or by an attorney, makes a report of its determination along with its reasons, to the Parliament.

If the SC is of the opinion that the President is permanently incapable of discharging the functions of his office by reason of mental infirmity, the Parliament may, by a resolution passed by two-thirds of all the MPs, including those not present, vote in its favour to remove the

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A national government for economic recovery

BY DR. RAMANI GUNATILAKA AND PROF. SUNIL CHANDRASIRI



Our current economic meltdown could have been predicted by a second-year undergraduate in economics. But most laypeople, even the best educated, cannot understand how we got into this mess. As for those who ran our economy over most of the last two decades, they seem to have understood it the least.

It is really very simple. If you borrow money, you must make sure that you spend it on doing something that will earn enough for you to pay it back when it becomes due. If your creditors see that you have not done that, then they will not give you any more loans.

By the end of 2018, Sri Lanka's creditors knew that our exports were not growing enough to pay back our loans. Then the Easter bombings of 2019 gutted our US dollar-generating tourism sector and economic growth plummeted. The Government elected in 2019 reduced taxes, thinking to grow an economy that was not held back by taxes but by structural constraints such as a poor investment climate, high budget deficits, skills shortages, technological backwardness, and the highest electricity tariffs in the region.

Growth did not materialise, and Government revenue shrank by 25%. The credit rating agencies then knew for sure that we would not be meeting our debt repayments and immediately downgraded Sri Lanka's credit rating. That made it impossible for us to get any more commercial loans to pay back what we had already borrowed. Until then, we had merrily rolled the loans over when the payments became due.

Then Covid-19 hit. Our foreign exchange earnings (exports, tourism, and remittances) plunged further. But instead of doing what was needed to generate the funds to repay and grow out of the crisis, the Government pretended that you only needed the same number of Sri Lankan rupees as was needed before to buy a US dollar. It burned up our US dollar reserves to Paying the debt that was due in January left little foreign exchange with which to buy milk powder, gas, diesel, medicines, and equipment. Seen here is a vehicle queue outside a fuel filling station in Nugegoda recently PHOTO PRADEEP DAMBARAGE

When the Maha harvest failed and prices soared by the end of that year, the Government scrambled around for lines of credit from friendly countries to buy essentials. In January 2022, Sri Lanka ran down its foreign reserves further to pay up a large chunk of debt repayments that were due, against the advice of many economists who recommended that debt be restructured in order to ensure uninterrupted supplies of essentials to a population badly hit by Covid-19 and other man-made shocks.

Paying the debt that was due left little foreign exchange with which to buy milk powder, gas, diesel, medicines, and equipment. Banks would not open letters of credit (LCs) for imports when they knew that we would not have the US dollars to pay for them.

Without diesel, we cannot run our thermal power generators. Without power, our factories and businesses cannot operate. Our export industries are operating below capacity and we are earning even fewer US dollars. Our exports are losing the market share to competitors. Gas and diesel shortages have stymied the recovery of the tourism sector, so there is little hope of US dollars coming from that sector either.

As for the impact on households and families – food prices have soared, there is no diesel to generate income, no gas to cook with, and no lights to eat by. People are forced to spend the time they would have otherwise spent on productive work, standing in queues for essentials.

Children who were out of school during Covid-19 and the lockdowns can now go to school only when petrol or diesel has been queued for and obtained. When children cannot learn, it affects not only their future but all of ours as well. Our population is ageing, and we need skilled and productive young people to enter the workforce so that they



find ourselves in, are still in the saddle and are tasked with getting us out of it. Would you do so, in their shoes? Besides, since our poor record of economic mismanagement is there for all to see, creditors will not believe us even if we say that we will change our ways.

We need to restore our creditors' confidence in our ability to grow our economy and generate the foreign exchange to pay them back. Creditors will agree to restructure debt only if we can get the International Monetary Fund (IMF) as a kind of guarantor and sign an agreement promising to undertake the necessary economic policy reforms. The IMF, in turn, will ask us to make a "down payment" in confidence-building measures by undertaking key stabilisation measures first, like devaluing the Sri Lankan rupee, increasing government revenue, and reducing expenditure.

We need to show them that we are convinced and firmly committed to reform and that we will do the necessary adjustment. After that, they will offer us balance of payments (BoP)-related support, but in tranches, in return for further adjustment measures. When the exchange rate reflects the true value of the Sri Lankan rupee with devaluation, then exports will become cheaper and more will be demanded; and imports will become more expensive and less will be demanded. This will help balance our external payments.

In this way, we divert expenditure towards the production of exports and away from the consumption of imports. This is how Germany grew after World War II to become the economic powerhouse it is now. China has also long maintained an undervalued exchange rate for the same reason. We will also be required to eliminate wasteful government expenditure on inefficient dollar-guzzling government-owned businesses like the Central Electricity Board (CEB), the Ceylon Petroleum Corporation (CPC), and SriLankan Airlines. We will need to raise government revenue by reversing the disastrous tax breaks granted in 2019 for the benefit of the rich. We also need to come up with a social safety net programme to help the poor. Friendly countries and international organisations may help cushion the people's hardship with food, medicines, and other aid and their assistance need to be sought. This part of the adjustment is called stabilisation, and it is extremely painful. But this is the only way to crawl out of this selfcreated economic sinkhole. If we

do not stabilise, the situation will only get worse.

After the initial stabilisation, there will be a period of structural adjustment to make sure that the external balance achieved through stabilisation measures is maintained. Structural adjustment involves economic policy reforms needed to ease the structural constraints on economic growth, the removal of which will enable the economy to grow and create decent jobs.

These are measures that will help grow and diversify exports such as increasing skills, facilitating digitalisation, and the adoption of advanced technologies and attracting foreign direct investment (FDI). The reforms will be targeted at accelerating growth in productive sectors where we have the potential to compete with other producers.

With a rapidly ageing population and in a country from which young people are migrating in droves, the reforms will have to enable women and young people to enter the labour market even to undertake part-time work with flexible working hours, through appropriate legal reforms. If well managed, we may eventually be able to attract back the young people who fled the ongoing crisis, but this will take time and effort.

Structural adjustment needs to be managed by a team of technocrats in key government institutions such as the Finance Ministry and the Central Bank of Sri Lanka (CBSL). They need to have the confidence of the international financial markets, as the team which implemented Sri Lanka's last stabilisation programme in 2016-2017 did.

They need to be chosen for their competence and unquestionable integrity and not because of their political affiliation and connections. The technocratic team needs to make decisions that are in the interests of all Sri Lankans, not just for the benefit of a ruling party that only wants to win the next election and uses the machinery of the government to provide patronage at the expense of the people, to relatives, friends, and selected businesses.

The team of technocrats can be supported by a team of advisors who know what they are about. They must be trained economists. We have many eminent Sri Lankan economists who have served in international organisations and internationally acclaimed universities who can help support the policymaking process.

Most importantly, we need a national government that will bring together talents across the political party spectrum to lead us out of the economic abyss. It needs to manage adjustment and recovery until the elections, due in two or three years, deliver a government with a democratic mandate to lead the country thereafter. An orderly transition is essential. The President needs to step back and use his powers to appoint such a government in order to safeguard our future. In the 1950s, Prof. Joan Robinson of Cambridge University is supposed to have said that Sri Lankans ate the fruit before they grew the tree. What we really did was live on other countries' resources through concessionary finance when we were a poor country, and then borrow funds from our children when we became a middle-income country. Meanwhile, our toxic political system and politicised public institutions ensured that the politically connected grabbed most of the fruits and distributed bits and pieces to the rest of us for votes and commissions and as unproductive transfers. This needs to stop. We must demand that policymakers grow the tree, and the entire nation must help to nurture it. We need to wait patiently until it bears fruit and only then eat the fruit without wrecking the tree This is our last chance to make sure that when we grow old, we will have fruit to eat and share with our children and grandchildren. Dr. Gunatilaka is a consultant, analysing labour markets and well-being in Sri Lanka and the region. Prof. Chandrasiri was the Head of the Colombo University's Economics Department and the Dean of the same university's Graduate Studies Faculty.

President from office. This is however a cumbersome process that has no historical precedent of success.

President's Counsel and Government MP Dr. Wijeyadasa Rajapakshe in his 21st Amendment to the Constitution Bill has, with regard to the impeachment clause, proposed to remove the requirement for the resolution for impeachment to be signed by two-thirds of the entire Parliament prior to its submission to the Speaker (one third will suffice per the Amendment), and has also done away with both the Speaker's discretion to be "satisfied" that such allegation or allegations warrants/warrant a SC inquiry and also the need for a SC inquiry report. According to the Amendment, the President can be impeached with a two-thirds vote of the entire House. This amendment should be seriously considered in any future constitutional reform.

Furthermore, the power of post-enactment judicial review must be afforded to the judicial arm of governance (the Judiciary), while the option of recall elections being provided to the electorate, measures related to dealing with crossovers or defections and the abuse of the national list being put in place, and campaign finance reforms being effected, have to be included in any such constitutional reform along with provisions for the ease of the formation of a caretaker or emergency/ interim/provisional/transitional or national Government.

With the economic and resultant social crisis festering and spiralling towards instability in the absence of a solution to the political crisis, and the likelihood of the country running its course, if the deteriorating state of the status quo continues to prevail as is (the "no country left to salvage" scenario), which are both completely untenable situations, the onus is on the Government and the Parliamentary Opposition (the SJB, the Tamil National Alliance, and the NPP, amongst others) as the sole arbiters and trustees of public finance, to compromise and negotiate amongst themselves, to form an interim or caretaker Governmental coalition.

This would also be an opportunity to bring in some financial movers and shakers to key Governmental positions by calling for the resignation of redundant MPs who came in through the National List. These moves will help address the a priori crisis of non-professionalism and incompetence that has aggravated the economic crisis.

Sri Lanka needs not a confederation of dunces (per American novelist John Kennedy Toole) but a confederation akin to the rotating first among equals Presidency of the Swiss Federal Council, of able, capable and willing minds.

> No 91, Wijerama Mawatha, Colombo 7. Fax - 011 2 673 441 General - 011 5 200 900 Sales & Marketing - 076 1 367 612 Circulation Manager - 0112127204 / 076 1 367 620 E-mail - charindra.themorning@liberty.lk Investigations Desk - 077 7 714 078 Website - www.themorning.lk

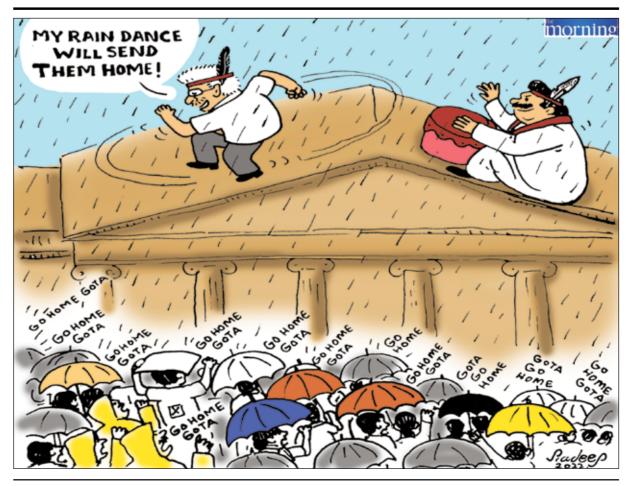
maintain this pretence, and there was even less foreign exchange to pay our creditors and finance essential imports.

A bad situation became much worse when the Government banned the importation of agrochemicals to go organic in mid-2021, against the advice of all those who knew anything about it. Earlier, when Covid-19 had decimated businesses and caused job losses in the manufacturing and services sectors and reduced incomes, many people had moved back to agriculture for sustenance. But the Government's fertiliser policy destroyed even that safety net and made food more expensive for those whose incomes had already been hit.

can earn more to help look after us in our old age, and them in theirs.

Instead, this man-made disaster is forcing young people to migrate, leaving more and more old people at home, and the country, without the skilled and unskilled workers needed to resuscitate the economy.

So, what needs to be done in this catastrophe? First, we need to restructure our debt so that we can postpone the payment of \$ 1 billion in debt repayments due in July of this year. Our creditors will agree to do that only if they can trust us to implement the policies needed to ensure that we will eventually pay them back. They will not restructure our debt if the architects of the disastrous economic situation we



The views and opinions expressed in this article are those of the authors, and do not necessarily reflect those of this publication.



{ SPOTLIGHT } Making the protests an opportunity for real change

Focusing on creating a better system rather than overthrowing present Government



Centenary Movement Team Member Attorney-at-Law Ishara Jayasena



Centenary Movement Member Sahan Weeratunga



Centenary Movement Director Board Member Prashan De Visser

BY SUMUDU CHAMARA

ven though the ongoing protests are often viewed as being against the prevailing economic and social crises and the incumbent Government, they can prioritise the greater purposes of changing the overall governing system, including the political culture that contributed greatly to put the country in the said crises, and establishing sustainable long-term economic and social reforms.

To achieve this, the people should be aware of the reasons for, and consequences of, the prevailing crises, and fulfill their duties as citizens. During a discussion held by the Centenary Movement on Friday (8), these matters were discussed, with focus on what specific short-term, mid-term and long-term steps Sri Lanka can take.

Long-term steps

According to Centenary Movement Director Board Member Prashan De Visser, several specific steps are

The 12 proposals put forward to the Government by the Centenary Movement:

- decisions being taken
- Ensuring freedom of expression
- 3. Repealing the PTA
- Auditing former CBSL Governor Ajith Nivard 4. Cabraal and the CBSL Monetary Board Appointing a qualified Finance Minister 5.
- 6. Prohibiting Cabinet Ministers from leaving the country until thorough audits are conducted
- 7. Preventing Rajapaksa family members from holding portfolios until allegations are looked into

regard to the present political and economic instability.

Visser explained: "First of all, it is important to continue these struggles despite challenges. It is necessary to see a clear change in Sri Lanka, and save the country from political and economic instability. To do that, citizens' activism is necessary. In addition, when holding protests, it is important to exercise non-violence and put forward clear demands for the country's leadership and to Parliament. Protests must continue until those demands are fulfilled.

"We see certain groups

1. Daily press briefings to inform public of 8. Holding the President accountable and ensuring he remains true to the Constitution 9. Abolishing the Executive Presidency and repealing the 20th Amendment

- 10. Maintaining transparency in financial agreements and revealing details of foreign loans and deals
- 11. Sharing debt restructuring plans with the public
- 12. Providing a clear strategic framework and action plan for long-term stability and growth

Citizens urged to continue protests until demands met; being non-violent, presenting demands clearly, crucial

Proposals for change

During the discussion, Centenary Movement put forward 12 proposals that can help change the status quo for the better.

Speaking for the Centenary Movement, Sahan Weeratunga said that their first proposal is that the Government or

the PTA and the International Covenant on Civil and Political Rights (ICCPR) Act, as amended, are being used outside the limits they were originally introduced in.

The fourth proposal is taking immediate action to audit former Central Bank of Sri Lanka (CBSL) Governor Ajith

President's accountability. The President is appointed to serve the people, not to embezzle people's resources or to worsen the country's situation. The President should respect the majority's opinion, and there should be some mechanism to ensure that the President is accountable."

Abolishing the 20th Amendment to the Consecution and also the Executive Presidency is the ninth proposal presented by the Centenary Movement.

Jayasena explained this step's importance: "We had the 19th Amendment to the Constitution. We do not say that it was perfect. However, it provided for establishment of independent commissions. What we are experiencing today is a result of lack of independent commissions, and this issue boils down to the replacement of 19th Amendment by the 20th Amendment. In this context, we urge the Legislature and the Executive to abolish the 20th Amendment and bring back the 19th Amendment systematically.

"The Executive Presidency is the reason for all the problems. We should not give one person unlimited powers, and this is one of the fundamental concepts of political science. From J.R. Jayawardena's era, this issue has been dragged by every **Executive President.** They promise to work better, but unlimited powers corrupt them. This is not only an issue with the incumbent President; this has happened to all former Executive Presidents, and will affect future Executive Presidents as well. Therefore, we, as citizens, urge that the President and the Legislature abolish the Executive Presidency, at least now."

The tenth proposal,

transparency in financial

agreements, and revealing

conditions of foreign loans

explained by Weeratunga:

taken by the Government, was

demanding absolute

agreements, details such as the conditions put forward by other parties should be revealed to the people. There should be 100% transparency. The people should have the opportunity to know under what conditions the Government signed those agreements. They (governments) refer to these deals as 'this deal' or 'that deal', but we do not know what the people and the country lose in the process."

"When it comes to loan

Debt restructuring was presented as the eleventh proposal. In this regard, Weratunga said that the Government should share its plans with regard to restructuring debts and orderly default on the country's loan payments due in July this year. He further said that through this measure, it will be possible to ensure that there is a mechanism for Sri Lanka to get out of the prevailing crises, and that taking one loan to pay another is unhealthy for the economy and does not help to create a strong economy.

Under the twelfth proposal, it was said that

necessary to make Sri Lanka a more developed and recognised country by 2048, the year Sri Lanka celebrates its 100th Independence Day. These include identifying what sort of political leaders Sri Lanka needs and supporting them by educating them; raising awareness among the general public regarding various policies to encourage and educate them to use their votes more wisely; and creating a platform for honest, transparent, and talented future political leaders.

He stressed that Sri Lanka's economy is in a very weak state, and that the country's economy is among the fastest declining economies in the world. To address this situation, he said, a change in leadership is necessary, because the present leadership, including the Government and the President, have shown that it is not capable of taking the necessary decisions in future. In addition, he put forward several suggestions with

Abolition of Executive Presidency and PTA, revealing Government's plans to people, investigating Cabinet Ministers' assets, appointing a new Finance Minister, among 12 proposals to save country from economic, social and political crises

appearing during protests trying to create issues during these protests. Even though we are not sure who sends them, protesters can take photos and videos of them, and inform the media and the relevant authorities about the evidence. These groups are trying to negatively affect genuine protests, and there is a greater need to find out who they are. "What is more, reach out to

public representatives in your area, and urge and request them to implement the 12 suggestions we are presenting. Some of them are saying that they are independent, and that now, they work according to their conscience. If that is the case, they should do what is right. If they supported the 20th Amendment to the Constitution, they should now take a stance and oppose it; if they supported the Executive Presidency, they should now oppose it. At least now, they should not be a slave of the legislature or their leaders.

"We now expect you, our public representatives, to have the strength to do what is right. We are watching you, especially when it comes to declaring assets. If you hesitate, we have to question whether you stole people's money. We, as people, will tend to think that you hesitated to do what is right because you did something wrong.'

He emphasised: "As Sri Lankans amidst these crises, we are working on short-term, mid-term, and long-term plans, and plans are underway to discuss the causes of and solutions to the prevailing economic crisis in due course."

authorities hold daily press briefings regarding the decisions that are being made to take Sri Lanka out of the prevailing economic and political crises, in order to raise awareness among the people. Explaining the importance of letting the people know about these decisions, he pointed out that if politicians try to revive the country through decisions made behind closed doors, the people will oppose it.

Expressing opposition against any form of social media ban or restriction is the second proposal, regarding which, he noted that such moves severely affect people's freedom of expression. The third proposal is

abolishing the Prevention of Terrorism (Temporary Provisions) Act No. 48 of 1979 (PTA).

In this regard, Centenary Movement Team Member Attorney-at-Law Ishara Jayasena, said: "In Sri Lanka, there is clearly an economic and a political crisis, and it has turned into a social crisis. This 1979 law is today being misused by the authorities. The people express their opposition through protests, and the right to protest (the freedom of peaceful assembly) is a fundamental right guaranteed by the Constitution. The PTA is being used by the authorities to curtail such protests, which we condemn.'

She alleged that when people were arrested in the recent protest near the President's private residence in the Mirihana area, attempts were made to use the PTA against the protesters, and that these attempts were thwarted by lawyers. She further said that

Nivard Cabraal and the CBSL Monetary Board.

Weeratunga explained the fifth proposal, which revolves around taking steps to change the Finance Minister, President's Council (PC) Ali Sabry, stating: "We do not have a suitable Finance Minister at the moment. The Finance Minister is a crucial ministerial portfolio to a country, and having a qualified minister to provide leadership to decisions pertaining to the economy is important."

The sixth proposal suggests prohibiting Cabinet Ministers from leaving the country until a thorough financial audit has been carried out and their assets are declared.

"Looking into how Cabinet Ministers got their assets is important. If we allow them to leave the country with stolen money, the citizens will lose the country's resources. There should be a system for citizens to regain stolen resources, and ministers who cannot declare their assets properly should not be allowed to leave the country," Weeratunga opined.

He explained the seventh proposal: "Any member of the Rajapaksa family should be prevented from holding any Cabinet Ministerial portfolio until declaration of their assets, and until fair trials on existing allegations against them prove them innocent of any alleged crimes or abuse of power."

The eighth proposal stipulates holding the President accountable, and demanding and ensuring that the President remains true to the Constitution.

It was explained thus: "A proper system should be created to monitor the the Government should provide the people with a clear strategic framework and an action plan for longterm stability and growth. The speakers said that only a methodical plan can help inform the people of how the country would be saved.

As protests continue, various discourses about the objectives and the nature of protests began to emerge, and some of these discussions focus on making the present situation an opportunity to achieve long-term changes. As was pointed out during the discussion, the target is to create a better system rather than merely overthrowing the present Government, and creating a better political culture rather than opposing the political ideologies of a selected group.

An Act to Incorporate the (Major) Pradeep Undugoda Foundation

I, (Major) Sudarshana Denipitiya, do hereby give notice under No. 53 (1) of the Standing Order of the Parliament of the Democratic Socialist Republic of Sri Lanka, that I propose to introduce to Parliament a Bill entitled "An Act to incorporate the (Major) Pradeep Undugoda Foundation."

The aim of the Bill is to incorporate the said Foundation which has the following general objects:

- (a) to provide medical aid, food and housing to the poor, the destitute and the sick;
- (b) to conduct special services for needy school children and to offer assistance by way of scholarships, library facilities and other necessary support for students;
- to support and encourage the services provided by senior citizen movements;

(Major) Sudarshana Denipitiya

Member of Parliament

(c) etc.

{ TRANSPORT } www.themorning.lk Monday, April 11, 2022 Room for improving safety on Sisu Seriya bus service: Study

Researchers recommend use of hazard lights and GPS-based speed monitoring



BY RUWAN LAKNATH JAYAKODY

ven though major accidents have not been reported to date involving buses operating the Sisu Seriya (students travel) school bus service for the transport of school children, there is room for improving safety with the use of hazard lights during alighting and boarding, and the implementation of Global **Positioning System (GPS)-based** monitoring of speed, a recent study has found.

Moreover, since there have been protests by school van operators regarding the loss of patronage arising due to the operation of the Sisu Seriya school bus service, an opportunity is available for a concession to be provided to privately owned school buses and vans to upgrade their services to become Sisu Seriya school buses where the said subsidy can be

and delays compelling regular operations; security by stipulating that two teachers be carried free of charge and safety guidelines being issued for the operators; affordability by charging only 50% of the regular fare while allowing the use of season tickets remaining unchanged on SLTB buses; ownership by setting up school transport committees made up of teachers and students; continuity by reimbursing estimated operator losses through a dedicated budget allocation for Sisu Seriya and the incorporation of both State and private operators; quality by setting standards required for the safe and convenient carriage of children including the minimum age for bus crews, uniforms and Employees' Provident Fund/ Employees' Trust Fund in the contract and termination clauses as required; and monitoring by requiring the accreditation by school transport committees and the regulatory agencies (the

Under this model, the operator collects 50% of the fare. The Government provides a subsidy for the balance provided that the service is delivered under the guidelines regarding the availability, reliability, conduct of the crew, and the quality of the bus. The subsidy also pays the operator for the empty haul in both directions at the bus operating cost rate calculated annually by the NTC. Thus, a bus operating from x to y, a distance of 24 kilometres, for instance, will be paid for double the distance. If the bus operating cost for a 40 seat bus is calculated at Rs. 100 per kilometre, then the subsidy provided will be at 50% of the operating cost (Rs. 50 per kilometre multiplied by 48 kilometres, making a total of Rs. 2,400 per day, for approximately 200 days a year that the schools function). However, the maximum number of kilometres that the subsidy is provided for is 90 kilometres in the Western

senior teachers, two responsible parents, the Officer-in-Charge of the Police Station of the area and the general manager of the Provincial transport authority if the bus is provided by a private operator and the representative who is in charge of operations in the respective SLTB depot. Other members are co-opted where necessary. This committee should meet at least once every month. If one bus is shared among students of several schools, a lead school may take the initiative to ensure the adequate representation of the other relevant schools in the committee.

The responsibilities of the committee are: to plan new services and amend the existing services; inform the parents regarding the services and secure support for the service provision; to discuss with the bus company to provide and maintain a regular school bus service and to monitor the said service; to appoint a warden for each school bus to maintain discipline and to liaise with the bus company daily; to plan and manage the parking, traffic control and road safety in the vicinity of the school, especially at the times of starting and the closing of the school; to monitor school van services according to the guidelines that may be prepared and issued by the Education Ministry or the NTC; to certify the provision of bus services for endorsing the payment to the SLTB and the private companies for the services provided; and to maintain the log sheet with proper updates while mentioning the dates when the service was not provided and specifying any quality concerns in the same sheet.

The buses employed for the programme have to be labelled with the logo developed for the programme. The name Sisu Seriya is marked in both Sinhala and Tamil.

A dedicated bus is allocated for the service by the operating company, which is responsible for providing a replacement if the designated bus is not available. Since the Sisu Seriya buses are used in regular service at other times, another advantage of Sisu Seriya is that buses in the regular public transport service are used instead of dedicated buses that are colour coded. This feature enables the bus service to be provided at the regular ticket price, and the State only subsidises the relevant concession discounted from the regular fare. The requirements that need to be fulfilled by the private operators to be eligible for the service provision are that: in the case of a private bus, it should possess a valid route permit for the general route on which the bus would operate; priority should be given to the operators who reside close to the point of origin; an operator possessing more than one bus is considered preferable; the minimum capacity of the bus should be 40 seats, and the carrying capacity should be 80; the bus employed for this service should be less than 10-years-old; the operator should register to pay social security payments for the crew; the driver and the conductor should be registered either under the NTC or the Provincial transport authority; and the operators are required to maintain communication facilities inside the bus. In addition, there are specified requirements for the crew: should wear the uniform while on duty; should be more than 30 years of age; should possess sound knowledge on the route; should be free of charges of having been found being unkind or impolite to passengers; and the driver should not have been involved in fatal accidents during their career. Though well received by the public, the Government and other stakeholders, there were considerable protests from the school van owners whose business and incomes were impacted due to the

Sisu Seriya. The option was therefore given for school van operators to get the Sisu Seriya service after converting to bus permits. As a result, some former school van owners now operate only a Sisu Seriya service.

Countries with dedicated school bus systems make the respective regulatory authorities responsible for the monitoring. However, the Sisu Seriya service is monitored primarily by its users. The two teachers and a student leader aboard the bus, who represent the school transport committee, certify the log sheets daily and implement the penalty system for any absence, delays and the failure to adhere to the contractual conditions.

This auditable and corruption free mechanism is needed to complete payments for the bus operators, made from public funds. Hence, the operators are motivated to get the log sheets signed every day. The log sheets also require the principal's signature before being sent to the transport authorities for the payment. In addition, the NTC conducts unannounced spot checks from time to time to evaluate the compliance of the service providers, especially when a complaint of a breach of conditions is received.

The highest number of services is provided in the Western Province. However, the highest growth is recorded by the North Western Province. The only Provinces where the services are proportionately less are the Eastern and Central Provinces.

The growth rate of the subsidy, even at a nominal value, is less than the growth in the number of services. In 2018, the subsidy amounted to Rs. 552 million, entirely distributed among the respective operators. The NTC absorbs the administration cost of this programme as an assigned regulatory role.

The demand driven process and the setting up of school transport committees have empowered the schools to ensure several key parameters, namely, ownership by the users, the certification of the services, and continuity. The costbased service provision and the annual fare revision formula help to retain and continue with successful operators. The penalty systems and onboard monitoring reduce the occurrence of irresponsible behaviour of operators and their incomes being pruned (at the limit, even making them exit from operations). Such operators have a fallback position as they could return to their regular route service and, as such, could leave voluntarily. The number of buses deployed for Sisu Seriya has grown by 16% per annum without Government investment or assistance to the operators, the rapid growth being due to the use of regular route operators for school trips. School trips make up just two trips a day out of their total of eight to 10 trips. Counting also the days on which schools do not operate, this works out to around 12% of the total kilometres operated by such a bus being used for Sisu Seriya. The programme has reduced the operation of school vans, especially in large urban areas. The school buses have reduced congestion on urban roads as these vans were parked on roadsides near schools. Hence, the schools have encouraged buses to minimise traffic congestion and parking around schools. It is also reported that school children prefer to use a bus against a school van and even those driven by their parents in some cases, as the social climate in a school bus is considered enjoyable. Kumarage et al. noted however that traffic priority measures have not been legislated in favour of the Sisu Seriya school bus service. Therefore, they suggested that the upcoming developments in bus priority lanes and bus modernising systems to enhance both the quality and quantity of the Sisu Seriya school bus service be used for the purpose.

tied to introducing higher quality buses with air conditioning (AC), it added.

These observations and recommendations were made in a strategic perspective published in the "Review of the 'Sisu Seriya' school bus service" which was authored by A.S. Kumarage and T. Kandanaarachchi (attached to the Moratuwa University's Engineering Faculty's Transport and Logistics Management Department) and A. Karunarathne (attached to the National Transport Commission [NTC]) and published in the Journal of South Asian Logistics and Transport 2 (1) on 30 March 2022.

Kumarage et al.'s case study illustrates the design and implementation of the concessionary school bus service called Sisu Seriya that has continued since September 2005, upon inauguration by the NTC, and which has since expanded islandwide, providing 1,418 daily services to nearly 100,000 students.

The objectives of the Sisu Seriya school bus service are: the provision of a reliable and quality transport service for students from school to home and back, and on time; charging only 50% of the ticket price from the students; to create a pleasant social environment for students to interact during the commute to school; substituting a large bus instead of a large number of small vehicles to reduce fuel consumption, environmental pollution and traffic congestion; and incorporating both SLTB and private bus operators to provide more supply.

Features of the design of Sisu Seriva that were incorporated to ensure sustainability included: reliability by imposing penalties for the non-operation of buses

NTC and the Provincial transport authorities) about the service before payments are made and allocating free tickets for two teachers and one senior student to certify the services provided every month.

The Sisu Seriya school bus service commenced the operation with 180 buses in seven Districts including Colombo, serving 152 schools across the country.

The selection of a Sisu Seriya bus service begins with a school (the trip attractor) making a written request to the NTC for a school bus service. After evaluating the requirement, the NTC directs the request either to the SLTB (based on the availability of buses) to assign a bus to the relevant route or to the relevant Provincial transport authority to nominate an existing private bus operator (based on the availability of private operators) on the same or nearby route to serve the school most easily. Once the supplier details are verified and matched with the school requirements, a service contract agreement is generated between the NTC and the operator with the necessary terms and conditions for three years. After the NTC approves the service, the respective school must form a school transport committee to be held responsible for monitoring the smooth operation of the service. This appears to be a unique user quality assurance feature that has worked very well, according to Kumarage et al.

The bus that is chosen is taken from its existing schedule and assigned for the two trips required by the Sisu Seriya service. Other buses are rescheduled as necessary. The bus remains in scheduled public service at all other times of a school day. On weekends and school holidays, it provides regular public services.

Province and 110 kilometres in the other Provinces. The NTC uses the index applicable to the annual fare revision to revise the bus operating cost annually. The SLTB, as it offers the season ticket subsidy to students on top of the 50% fare concession, will also get that portion of subsidy from the Treasury.

The bus operators qualify for the payment only if they provide at least 90% of the monthly scheduled trips. In 2010, this was raised to 95% but subsequently lowered back to 90% due to the inability of the providers to comply. An unserved trip is penalised with a monetary penalty twice the subsidy provided for that trip. A penalty equal to the subsidy assigned for the relevant ride is charged if a bus gets delayed. The NTC issues a log sheet for a bus every month, where the actual delivery and times of the two school trips should be certified by the assigned staff member and the student each day. This sheet is to be kept inside the bus for inspection by NTC officers when providing the Sisu Seriya service. The NTC makes the payment after the log sheet is submitted to the NTC through the SLTB depot manager or the Provincial transport authority in the case of a private operator. The price per trip in the contract is renewed by applying the percentage of the annual fare revision, which takes place in July every year. The price has increased and decreased with changes in input prices, mainly affected by changes in the fuel price.

All schools to which many children arrive by means other than walking are encouraged by the NTC to form a school transport committee after assigning a Sisu Seriya bus service. The principal of the school appoints this committee. It consists of two



{ VIEWS/PICTORIAL }

The last chance for Parliament to get its act together



he people have spoken. They no longer regard their parliamentary representatives with any kind of respect. Read their placards. Listen to what they say. In their reckoning, you, their elected representatives in Parliament, have let them down, and they are done forgiving and forgetting. Instead, now awakened by unprecedented economic hardships, they mean to hold you accountable.

Our country has gone from being the "Resplendent Isle" to being the "Basket Case of South Asia". It's in all sorts of trouble. People have died in fuel and gas queues; basics are in short supply and now, for many, unaffordable; and essential medicines are unavailable. No one is looking forward to the Sinhala and Tamil New Year in a few days.

The people's disgust at most of you who represented them for many years in Parliament is clearly and unambiguously displayed for all to see at the ongoing protests. They blame you for the manner in which they have been cheated, deceived, and wrung out in every possible way. Corruption, mismanagement, and nepotism have been rife amongst a large part of the ruling elite and the people believe that either you benefitted from it, or didn't have the courage to stand against it.

The people have seen through the "whitened sepulchres" inhabiting the temple of democracy in which they had placed their trust. You have treated that trust with

contempt. Now the people have nothing but frustrated contempt for you!

The conduct of many of you in Parliament over the last few days, at such a decisive moment of this country's history, with ongoing agitations by every social group and community, was a shameful revelation of your total disregard for the people, their voices, and their welfare. Instead, you displayed your supreme preoccupation with your own interests. You didn't impress them and their desperation only increased.

The President, whom the people want gone, like yesterday, is not planning to do anything of the sort. He doesn't hear them; that much was proudly announced in Parliament, so as to leave no one in doubt. While the ruined lives of the less fortunate and their livelihoods are steadily heading towards complete collapse, it looks like the rulers are carefully stepping around the remains and plotting the continuance of the rest of their terms of office.

The people out on the streets are in no mood to accommodate them. Added now to their cries for the President's departure is the growing demand for the 225 to be gone as well, together with "the system", which they say has created and enabled this present situation, where the people were clearly the losers and will continue to be so.

The Government's record, as revealed during the current debate in Parliament, has only confirmed the suspicions of the people of the ineptitude of the legislators; more than 18% of children today are malnourished. It also revealed that Sri Lanka's military spending as a percentage of government expenditure is only second to Israel! The people saw that the Government chose to fatten the military and starve the children. Surely, those responsible deserve all the insults they are getting on the streets today.

The people had heard the experts repeatedly warn that unless the Government

changed their path, the country would go bankrupt. But the Government was beyond listening to experts. The unilateralism that started with the fertiliser ban continued through the international bond payments. Never mind the cost, there were always the downtrodden to pay the bill. They are no longer willing to pay quietly for the numerous mistakes of those they elected to make things better for them. They demand that the perpetrators pay for them, starting with those who have looted the Treasury.

The people, together as one, are calling for the change that they see as necessary to save their country and themselves. Waving constitutional and legal arguments at them, however valid, as to the unviability of their demands has only made them more determined in their agitation. They expect the Parliament to come up with a solution, and their unrelenting pressure has finally extracted a number of proposals from the legislators.

The proposals

The proposals in themselves don't seem to have reassured the people. They have a basic demand that they don't seem to want to give up, that of the President leaving. The Government is clear that such a demand will not be accommodated in any shape or form. In a gridlock replete with danger, given the mood on the street and the numbers gathering along them, one hopes it will be resolved in some peaceful form. It is hardly possible to comprehend the casual dismissal with which this unprecedented phenomenon is being regarded by the Government. They do this at their own peril.

As for their second demand, the proposals offer options for an interim

administration which goes some way towards addressing the crisis and the insistent chants of the people. It's best if the Parliament acts quickly to make those proposals work inside the citadel before matters devolve entirely to the street. It is not unknown to have happened outside parliaments (and constitutions) in other parts of the world.

Once the immediate crisis is addressed and the economy is stabilised to the extent possible, the people demand a newly elected President and representatives in Parliament. Elected by a now "woke" population, sick and tired of being pawns in an unsavoury game of which they had unwittingly been a part. I would say it's no great prediction that at such a time, a change is certainly going to come.

It's up to the legislators now to decide on how to deliver what the people demand. Their current concern with their own agendas is rapidly losing them the little respect that remains. The time is now, for those few legislators who actually care, to display courage and concern for the multitudes waving flags and placards, screaming their appeals for meaningful action to bring about real change.

The sooner those with the power to legislate get their act together, the better it is for them and any plans they have for continued participation in the politics of this country. If they choose to do so, this is their chance to prove to the people of Sri Lanka that they are the exception to the broad-brush impression of an incompetent, uncaring, and dishonest 225.

The movement

A movement was born out of the misery of the people. No curfew, no masked motorcyclists carrying automatic weapons, no threats and intimidation has been able to stop the movement. It's been

swelling at the edges as every sector, every professional group, has been inspired by the courage of the people who chose to protest. Lawyers protest outside the Attorney General's department, doctors and hospital workers protest the lack of lifesaving medicines, priests and nuns, teachers and five-star hotel employees, students and day-workers, entrepreneurs, and the super-rich are all part of the movement, chanting the same slogans, simple enough to be understood, powerful enough to reflect their bitter anger.

And now, they have come to the city, in their thousands or tens of thousands, and have gathered opposite the Presidential Secretariat, filling the roads all around it to drive home their message. They have come to the heart of the city to confront their President and his power structure in a show of unity and strength, unseen since the moment of independence 74 years ago.

It is to this generation that another kind of struggle, one to free themselves and their country from their own elected rulers, has fallen. They are proving that they are equal to it.

Will those parliamentarians who assert that they are different, stand alongside and play their part? Are they equal to the challenge of navigating their constitutional space in Parliament to offer the change they demand? The opportunity to respond may be time-bound.

Sanja de Silva Jayatilleka is the author of 'Mission Impossible-Geneva', which examines Sri Lanka's foreign policy in the two years following the end of the war in 2009.

The views and opinions expressed in this article are those of the author, and do not necessarily reflect those of this publication.

NOT A STROLL ON THE BEACH





Galle Face and its surroundings, including the area outside the Presidential Secretariat, saw two days of unbroken protests on Saturday (9) and yesterday (10), with the protestors' chief demand being that President Gotabaya Rajapaksa resign, amidst an unprecedented economic crisis

PHOTOS PRADEEP DAMBARAGE AND KRISHAN KARIYAWASAM















{ *HEALTH/WORLD* }



Coping with financial stress amidst an economic crisis





ri Lanka is facing the deepest financial and humanitarian crisis ever occurred, fuelling up the public unrest and dissatisfaction as the Covid-19 crisis has left the country on the brink of bankruptcy.

As per the World Bank estimate, nearly 500,000 Sri Lankans have fallen below the poverty line since the inception of the pandemic. With recent developments, the Central Bank of Sri Lanka has announced the rise of CCPIbased annual average inflation to 6.9%, while year-on-year (Y-o-Y) inflation increasing to 14.2% in January 2022. Inflation has been driven by monthly increases in prices in both food and non-food categories of items. In the food category, prominent increases were observed in the prices of rice, fresh fruit, milk powder and bread. Prices of items in the non-food category have recorded increases in transport (petrol, diesel, bus fare), housing, water, electricity, LP gas and other fuels and education (course fees for higher education and



Dr. Manisha Dapatadu

The official poverty line as reported in January 2022 was Rs. 5,908. This simply means that for a person to be considered as nonpoor, they will have to earn at least Rs. 5,908 per month. The burden of this economic stress which emerged soon as the fear of Covid-19 started waning off is taking a huge toll on the psychological wellbeing of the people. Sri Lankans could not celebrate the Sinhala and Tamil New Year, the Ramadan festival or Easter for almost two years continuously. This too aggravates the grievances of the people as they are unable to afford a celebration in this crisis situation.

Similar to any form of stress,

What are the reasons that can lead to financial stress?

What differs between two people, who go through the same experience such as for example debts and for only one person to actually experience stress, may depend on the way we analyse our financial situations.

This can be best understood in the context of "Transactional theory of stress". In this, it is hypothesised that there are two modes of thinking (two appraisals) when you are experiencing a stressful situation. For example, for a farmer who is unable to sell his crops, the primary appraisal will be "What will happen if I am unable to sell my crops?" Then the secondary appraisal of "What can I do to prevent it?" also comes into mind. When the farmer thinks that the demands of being unable to sell their crops (primary appraisal) exceeds their capacity and resources to cope (secondary appraisal), they will experience stress.

Financial stress can also stem from being overburdened from issues that are out of our control like economic turmoil of a country which in turn can lead to increase in expenses, limitation of resources etc.

What are the effects of financial stress on a person's overall health?

By looking at the family stress model (Conger and Elder, Jr.'s) we can understand how financial stress affects one's health. This model explains two concepts. The "spillover effect" and the "crossover effect".

In our lives, we play multiple roles across different domains. A teacher may play the role of a teacher, a wife, a daughter and a friend at the same time. Financial stress leads to a variety of conflict in one's family relations, including marital difficulties, domestic violence, emotional distress and disrupted parenting.

Thus "spill over" explains that what you experience in one domain (ie: work) is transferred to another domain (ie: family). Thus, for example, economic stress experienced by a teacher makes them unable to concentrate on their role as a teacher as well as other roles.

"Cross over" is a process by which stress is transferred from one person to another. If we take the same example above, the stress implications not only to the person concerned but also to the other people who are surrounding them.

Monday, April 11, 2022

Can this problem lead to a psychiatric disorder?

This condition if not identified and if persisting for a long duration can become a precipitating or a maintaining factor for illnesses like adjustment disorder, acute stress disorder or even depressive disorder.

What advice can you give to the public to prevent financial stress?

One of the first steps is to identify whether you're at risk of getting financial stress. If self compassion is high, it has been noted that the risk of financial stress will be low due to our appraisal patterns. "Self compassion" has three main components of self kindness, common humanity and mindfulness. "Self kindness" is being kind to self and understanding self, rather than being harsh. "Common humanity" is seeing one's experience as a part of the larger human experiences. "Mindfulness" is non-judgmental awareness in the present moment.

To practice self compassion there are simple ways like maintaining a self journal, giving yourself a self compassion break, writing to yourself in a compassionate way etc.

There are other cognitive behaviour methods such as the use of planning (to sort out expenditure), positively reframing the current situation, acceptance as well as seeking support from another. Use of active strategies like these help to reduce the perceived financial stress in turn leading to a reduction in anxiety, stress and social stress.

Mindfulness-based exercises have also been found to be useful to reduce anxiety. These are simple exercises like breathing techniques that you can practise within the day. Mindfulness leads to increased self awareness of the way you respond to stress and also enables you to reappraise the situation. (eg: as a challenge that needs to be overcome rather than a fear).

Therefore, use of above skills can help prevent financial stress from developing and progressing into a disorder.

However, if at any point, if you feel overwhelmed due to financial

vocational training). The latest report of the Department of Census and Statistics of Sri Lanka reflects that nearly one in six people in the country experience poverty. financial issues can take a huge toll on your mind. In an interview with Dr. Manisha Dapatadu, Senior Lecturer in Psychiatry of the concentrate upon your work or family-related activities, it may be a sign that you're currently going through financial stress.

and debts, and find it difficult to

Faculty of Medical Sciences, at the

University of Sri Jayewardenepura,

Following are the excerpts of the

What do you mean by financial

Sri Lanka is currently going

through a period of economic stress

with financial uncertainty. This is

experienced by the people of Sri

Lanka, in many ways. One can

become uncertain regarding the

unemployment, debt etc., as well

regarding one's finances. Thus

upcoming expenses.

condition.

current and future finances, risk of

as worrying and being preoccupied

financial stress in a nutshell is a state

of worry, apprehension or emotional

It is a psychological condition that

tension related to finances, debt or

needs to be identified, to prevent

further progression into a disease

How can a person identify that

and preoccupied regarding finances

they are in financial stress? If you are constantly worrying

stress? Is it a psychological

explained how to cope up with

financial stress in this difficult

situation.

interview:

condition?

experienced by the teacher may get transferred to their spouse leading to family tensions.

Thus, financial stress has health

stress and are unable to cope, it is always good to contact a mental health professional to help you get the necessary help available.

Australian PM calls general election

Australia will hold a general election on 21 May, Australian Prime Minister Scott Morrison has announced, kicking off a campaign expected to be fought over cost-ofliving pressures, climate change, and the major parties' trust and competence.

In announcing the election yesterday (10), Morrison, emphasising economic uncertainty and security threats, said now was not the time to hand the reins over to an untested opposition Labour leader, Anthony Albanese.

"Only by voting for the Liberals and Nationals in this election on 21 May will you be able to ensure a strong economy for a stronger future," Morrison told reporters in Canberra. According to the opposition Labour Party, it would provide a better economic alternative to the Australian people.

After nine years in power, Morrison's conservative coalition is trailing Labour in opinion polls. However, he similarly lagged before the previous election in May 2019, which he won. Morrison said, in an opinion piece announcing the election, that despite the wide range of challenges Australians have faced since the last election – including fires, floods, and the Covid-19 pandemic – the country has fared much better than others.

"But I know our country is still facing very real challenges, and many families are struggling," he said.



Australian Prime Minister Scott Morrison

He claimed that Labour would stifle the country's economy by raising taxes and running deficits at a time when the country has outpaced most others in recovering from the pandemic slump.

"Right now is not the time to take that risk," Morrison said on Sunday.

Since the conservative coalition took office in 2013, food, fuel, childcare, and healthcare costs have risen while wages have remained flat, according to Labour Leader Albanese, and a Labour Government would relieve pressure on family budgets.

According to a recent Newspoll poll, Labor leads the coalition 54% to 46% on a two-party basis. Morrison and Albanese were statistically tied for the next three-year term as preferred Prime Minister.

Several polls show that the cost of living, particularly the rise in gasoline prices since Russia's invasion of Ukraine, is a major concern ahead of the election, which is mandatory.

(Agencies)

What led to charismatic Imran Khan's downfall?

Imran Khan has been ousted as Pakistan's prime minister after a vote of no confidence in parliament. But what led to his downfall?

When Imran Khan was elected prime minister in 2018, he seemed to have almost everything in his favour.

A national hero from his cricketing days, he had transformed into a charismatic politician and, after years of struggle, managed to supplant the two rival established political dynasties that had dominated Pakistan for decades.

He emerged as a fresh force, with vibrant rallies full of catchy songs which, along with his huge social media presence, amplified his staunch anticorruption message. Khan promised to bring "change" to the country, creating a "new Pakistan".

No prime minister has ever completed a full five-year parliamentary tenure in Pakistan, and Imran Khan looked as though he could well be the first.

The reason his position appeared so secure, however, also helps explain his downfall. Both sides deny it, but it's widely acknowledged he came to power with the help of Pakistan's powerful army and intelligence services – and now he has fallen out with them.

Khan undoubtedly had significant, genuine public support in 2018.

But he also had the covert backing of what in Pakistan is referred to as "the establishment" or the military. The army has either directly or indirectly controlled the country for most of its existence, and critics labelled Imran Khan's government a "hybrid regime".

The support for Khan exemplified itself in a host of different ways. During the 2018 election campaign, media outlets reporting sympathetically on



Former Pakistan PM Imran Khan

his opponents had their distribution curtailed, while some candidates standing for election were either cajoled or coerced into joining his party.

"He was made by them," one defecting member of Imran Khan's party told the *BBC*, referring to the military. "They were the ones that brought him into power."

His chief opponent, Nawaz Sharif, was first disqualified and then convicted on corruption charges. Many suspected that Sharif had indeed been involved in corruption in the past – but the real reason he was being punished at this stage was his own falling out with the army.

Sharif had started his political career as a protégé of a military dictator before later growing more independent and invoking the ire of the "establishment". He has always denied being involved in corruption, claiming the charges are politically motivated.

After coming to power, Khan, by contrast, proudly proclaimed he and the army were on "one page" when it

came to policy decisions.

The results worried civil society activists, with a spate of attacks and abductions targeting journalists and commentators critical of both Khan's government and the intelligence services. They both denied involvement, but no other culprit was ever identified.

Khan has insisted his focus is on improving governance, and he has made some impressive expansions to the social welfare system, introducing a health insurance scheme in large parts of the country, for example.

However, in other areas he has faltered. His decision to appoint an inexperienced and underqualified political newcomer to a key position, chief minister of Punjab, the country's most populous province, was widely ridiculed.

At a loss to explain why Khan refused to replace his appointee, Usman Buzdar, despite overwhelming criticism, rumours spread that the prime minister's wife, a spiritual guide of sorts, had warned him Buzdar was a good omen and – if he were to be sacked – his entire government would collapse.

There were other challenges, too. The cost of living in Pakistan has been rocketing up, with sharp rises in food prices and the rupee falling against the dollar.

Imran Khan's supporters blame global conditions, but public resentment against him has been rising. "The Sharifs might've filled themselves up, but at least they got work done," has become a common grumble.

Still, for a while, the prime minister looked to be the best bet for the military. He cut an impressive figure on the world stage and his decision not to order a complete lockdown during the coronavirus pandemic was vindicated by fewer than expected deaths – though no one can still be exactly sure why.

Meanwhile, his opponents were becoming increasingly vocal in their opposition to the military, naming the army chief, Gen. Bajwa, and the head of the intelligence services (ISI), Lt. Gen. Faiz Hameed, as being responsible for "selecting" Imran Khan to office.

The dynamic changed dramatically last year. A number of observers told the *BBC* the army began to grow increasingly frustrated with Khan's failure to deliver good governance, particularly in Punjab, and perhaps at how they were being publicly blamed for bringing him into power by the opposition.

Most crucially, a rift began to appear between Gen. Bajwa and Lt. Gen Faiz Hameed, who was widely seen as hoping to become the next army chief.

Lt. Gen. Hameed was apparently so confident of his prospects that he had even previously told officials in neighbouring Afghanistan he would be the next man in charge of the army.

However, one source close to the military said that while Lt. Gen. Hameed was seen as someone who could handle "dirty jobs" effectively, a reference to manipulating politicians or silencing critics, he was not seen as someone fit "to lead the institution".

The tension between the two powerful figures was noticed during a private interaction with influential commentators last summer. One journalist asked a question, only to be told by the head of the ISI that time had run out.

morning USINESS **Nandalal cautions** not to expect quick recovery



Warehouse facility for dry bulk cargo at H'tota



New CBSL Governor warns economic conditions will deteriorate before reversal

• Expects inflation to reach 28-30% by next month

Wants clear communication *between public and Central Bank* BY SHENAL FERNANDO

ewly-appointed Central Bank of Sri Lanka (CBSL) Governor Dr. Nandalal Weerasinghe called on the public to not expect a quick reversal in the economic conditions of the country, and stated that he expects inflation to reach 28-30% by next month.

The above revelations were made by the new CBSL Governor in an interview with Ada Derana on Saturday (9) where he stated that the events that led to the current crisis have already occurred, and that

the public will have to face the repercussions. According to him, the policy reversals implemented by him will not have any immediate effect, and the economic condition of the country will deteriorate further in the near term before recovering, hopefully in around three months' time.

"We are taking the necessary measures and we are confident that it will work. But in implementing such measures, we must tell the public that the economic conditions will deteriorate further before seeing a reversal," stated Dr. Weerasinghe.

Explaining further, Weerasinghe stated: "Inflation was 17% last month. By next month, inflation will reach 28-30%. The results of our decisions today will not materialise tomorrow; it will take around three months for us to see it. What has happened has happened, and the public will have to face it."

He further pointed out the importance of clear communication between the CBSL and public when facing the current economic crisis going forward, stating: "In order to successfully emerge from this crisis, we must explain to the public the crisis in detail.

Contd. on page 10

\$ 16 b forex earning industries grinding to a halt? Export, import,

Sri Lanka seeks expert help for debt restructuring

S&P SL20

• Calls for proposals to appoint financial advisors and legal consultants

Monday, April 11, 2022

ASPI



The Government of Sri Lanka (GoSL), through the Ministry of Finance, last Saturday (9) published a Request for Proposals (RFPs) from interested parties or agencies for the appointment of financial advisors and legal consultants for managing its external debt sustainability. Accordingly, the RFPs published by the Ministry of Finance called for proposals from leading international financial advisors and

leading international legal consultants with expertise in providing their services to sovereigns in the management of their external debt in a sustainable manner

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Market

58,447,577

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Contd. on page 10

Economists present emergency plan as crisis worsens

- Say Sri Lanka at a very dangerous juncture.
- Usable reserves dropped to levels of about \$ 150 mn
- Acute shortages of essentials ranging from fuel to medicine

group of independent economists have A group of independent erection launched an emergency plan of action with the aim of stopping further collapse of the economy and to stabilise over the medium-term.

Issuing a statement, the independent group of economists suggested the immediate appointment of professional financial and legal advisors for debt restructuring, so that these advisors can commence the external debt restructuring proces

Sri Lanka to seek \$3 b to stave off crisis



warehouse is to be constructed for dry bulk cargo inside the Hambantota International Port (HIP) and, according to a press release issued by the Port, it is to be considered the largest warehouse facility in Sri Lanka inside a port.

Accordingly, an agreement was signed between Siam City Cement (Lanka) Ltd. (INSEE Cement) and Hambantota International Port Group (HIPG) for aforesaid construction.

"The warehouse project will contribute to increase the supply chain efficiency. It is an investment that will accelerate operational effectiveness. INSEE is the first bulk cargo customer of the port since the port's inception and the largest volume contributor. It is a winwin collaboration between INSEE and HIP," said INSEE Cement General Manager - Supply Chain Yasas Kasthuriarachchi.

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Two members appointed to **Monetary Board**

Tewly-appointed Central Bank of Sri Lanka (CBSL) Governor Dr. Nandalal Weerasinghe yesterday (10) announced the appointment of two members to the Monetary Board of Sri Lanka.

"I am delighted that Sanjeeva Jayawardena (President's Counsel) and Dr. Ranee Jayamaha, appointed members of the Monetary Board, have acceded to continue to serve on the Monetary Board, as they have always acted very independently, impartially, professionally, and diligently, and have very positively contributed to all endeavours of the CBSL, while serving as members of the Monetary Board in the past."

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and logistics companies offer dire warning

f current issues persist merchandise, service exports to take a hit

Twenty-three associations on Friday (8), representing private sector firms engaged in export, import and logistics industries, which collectively earn about \$ 16.7 billion each year through merchandise and services exports, warned that their industries would come to a standstill if the current situation continues.

At a joint press conference, the industry associations warned of catastrophic consequences for Sri Lanka's economy and the people if the ongoing economic and political crisis is not addressed with urgent and immediate action.

"Parliamentarians must act responsibly and resolutely to implement remedial solutions to halt, and then reverse, the rapidly deteriorating situation," they said.

They added that the livelihoods of more than 4.2 million workers – or half of Sri



Shippers' Academy Colombo CEO and Sri Lanka Association of Manufacturers and **Exporters of Rubber Products Director** General Rohan Masakorala

Lanka's entire working population - will be badly affected.

Even as the country is struggling to import medicines and fuel, and is in dire need of foreign exchange, this will have disastrous consequences, the associations emphasised.

"The current political and economic impasse simply cannot continue any further, we need a cabinet and interim government within a week at most," said Shippers' Academy Colombo CEO and Sri Lanka Association of Manufacturers and Exporters of Rubber Products Director General Rohan Masakorala. Contd. on page 10 Contd. on page 10

Women Corporate **Directors urges** action to prevent economic ruin

The Women Corporate Directors of Sri Lanka (WCD) organisation on Saturday (9) called on politicians, irrespective of their party, to act urgently to prevent "an economic catastrophe".

Accordingly, the WCDSL issued a statement requesting to support the appointment and functioning of a Cabinet, including a Finance Minister, to negotiate and implement an International Monetary Fund (IMF) programme.

Further, the WCD requested politicians to support the independent functionality of the Central Bank of Sri Lanka (CBSL) and to appoint professional financial and legal advisors for debt restructuring, and act as per their advice, sans political agenda.

Contd. on page 10

Finance Minister Ali Sabry

📿 ri Lanka will need about \$ 3 billion in Cexternal assistance in the next six months to help restore supplies of essential items including fuel and medicine, its finance minister told *Reuters* last Saturday (9).

The island nation of 22 million people has been hit by prolonged power cuts and shortages, which have drawn protesters out onto the streets and put President Gotabaya Rajapaksa under mounting pressure.

"It's a Herculean task," Finance Minister Ali Sabry said in his first interview since taking office last week, referring to finding \$ 3 billion in bridge financing as the country prepares for negotiations with the International Monetary Fund (IMF) this month.

The country will look to restructure international sovereign bonds and seek a moratorium on payments and is confident it can negotiate with bondholders over a payment of \$ 1 billion due in July.

"The entire effort is to not go for a hard default," Sabry said. "We understand the consequences of a hard default."

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CSE trading closed today and tomorrow

The Colombo Stock Exchange (CSE) declared on Friday (8) that 11 (today) and 12 April 2022 will be considered market holidays, in view of the special public holidays declared by the Government of Sri Lanka.

Accordingly, the market will be closed on 11 and 12 April 2022.

The CSE operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka.



The CSE is licensed by the Securities and Exchange Commission of Sri Lanka

(SEC) and is a mutual exchange consisting of 15 Members and 13 Trading Members. All Members

and Trading Members are licensed by the SEC to operate as stockbrokers.

Banks to remain open on 11, 12 April

The Central Bank of Sri Lanka (CBSL) announced on Saturday (9) that all licenced banks are to be opened for regular banking business on 11 and 12 April 2022.

The announcement was made by the Communications Department of CBSL, following the declaration of the Government of Sri Lanka that 11and 12 April would be public holidays.

Additionally, 13, 14, 15, and 16 April are also holidays due to the Sinhala and Tamil New Year, Good Friday, and Bak Poya Day.

{ SECURITIES/NEWS }

CSE Corporate Debt Securities

The Colombo Stock Exchange (CSE) facilitates the secondary trading of Corporate Debt Securities (Debentures). Debentures are unsecured, medium or long term, interestbearing bonds issued by private sector companies.

The holders of debentures are considered creditors and are entitled to payment before shareholders in the event of the liquidation of the issuing company. An investor in a debenture is essentially providing a loan to the company, and is entitled to receive interest on that loan. In market terminology, the loan interest is referred to as coupons and there are different types of debentures available in the market depending on the basis of the coupon paid.

- In most debentures the coupon rate would be fixed and will be paid based at promised intervals (monthly, quarterly, semiannually or annually) mentioned at the point of issue
- Some debentures carry floating rate coupons where the coupon rate changes

with market interest rates. If interest rates in the market are going up, investors would receive higher cash flows from these types of debentures and vice versa

 In zero coupon debentures a coupon is not paid until it matures. The investment will accrue interest during the tenure of the debenture, however, will not be paid to the investor till maturity

Trading debentures in the secondary market will pave the way for investors to possibly make capital gains on their investment in addition to interest payments mentioned above.

The following list shows the latest trade details of Corporate Debt Securities that are currently listed on CSE. CDS account holders have the ability to trade in the corporate debt market. Contact your stock broker for more information on opportunities on trading Corporate Debt Securities in the secondary market.

Company Name	Security Code	-	Coupon	Coupon	Issued	Maturity Nex		Par Value
ABANS PLC	ABNS/BD/19/12/2	14 (2426 12 5	Rate F	requency 1	Date	date 19-Dec-24	due date 17-Dec-22	100
ACCESS ENGINEERING PLC ACCESS ENGINEERING PLC	AEL/BD/17/11/23 AEL/BD/18/11/22	-C2325-10.95	10.95 10.72	2	18-Nov-15 18-Nov-15	17-Nov-23 18-Nov-22	17-May-22 17-May-22	100 100 100
ASIA ASSET FINANCE PLC ASIA ASSET FINANCE PLC	AAF/BD/20/08/24 AAF/BD/05/10/23	-C2488-8.76	8.76 10.76	1	20-Aug-21 05-Oct-20	20-Aug-24 05-0ct-23	19-Aug-22 01-Oct-22	100 100
ASIA ASSET FINANCE PLC	AAF/BD/20/08/24	-C2489-9.26	14.47	12	20-Aug-21	20-Aug-24	18-Apr-22	100
ASIA ASSET FINANCE PLC	AAF/BD/20/08/26		9.26	1	20-Aug-21	20-Aug-26	19-Aug-22	100
ASIA ASSET FINANCE PLC	AAF/BD/05/10/23	-C2487	10.28	1	05-0ct-20	05-0ct-23	01-0ct-22	100
ASIA ASSET FINANCE PLC	AAF/BD/20/08/26		9.43	1	20-Aug-21	20-Aug-26	19-Aug-22	100
BANK OF CEYLON	BOC/BC/24/10/22		13.25	1	25-0ct-13	24-0ct-22	22-0ct-22	100
BANK OF CEYLON BANK OF CEYLON BANK OF CEYLON	BOC/BC/21/09/22 BOC/BC/21/09/22 BOC/BC/21/09/22	E7.42	11.55 8.25	2 1	22-Sep-14 22-Sep-14	21-Sep-22 21-Sep-22	18-Sep-22 17-Sep-22	100 100 100
BANK OF CEYLON	BOC/BD/05/10/23	-C2321	13.50	2	06-0ct-15	05-0ct-23	04-0ct-22	100
BANK OF CEYLON	BOC/BD/28/12/24		9.35	2	29-Dec-16	28-Dec-24	27-Jun-22	100
BANK OF CEYLON BANK OF CEYLON	BOC/BD/05/10/23 BOC/BD/28/12/24	-C2377-12.75	9.50 12.75	1	06-0ct-15 29-Dec-16	05-0ct-23 28-Dec-24	04-0ct-22 27-Dec-22	100 100
BANK OF CEYLON	BOC/BC/24/10/23	6-C2425-13.5	13.75	1	25-Oct-13	24-0ct-23	22-Oct-22	100
BOGAWANTALAWA TEA ESTATES PLC	BOPL/BD/23/07/2		13.50	4	24-Jul-19	23-Jul-26	21-Apr-22	100
BOGAWANTALAWA TEA ESTATES PLC	BOPL/BD/23/07/2		13.25	4	24-Jul-19	23-Jul-25	21-Apr-22	100
BOGAWANTALAWA TEA ESTATES FIC BOGAWANTALAWA TEA ESTATES FIC CEYLON ELECTRICITY BOARD	BOPL/BD/23/07/2 BRWN/BD/31/03/	4-C2424-13	13.00 15.42	4 4 4	24-Jul-19 24-Jul-19 31-Mar-22	23-Jul-23 23-Jul-24 31-Mar-27	21-Apr-22 21-Apr-22 30-Jun-22	100 100 100
CITIZENS DEVELOPMENT BUSINESS FINANCE PLO CITIZENS DEVELOPMENT BUSINESS FINANCE PLO	C CEB/BD/15/04/26	-C2475-9.35	15.50 9.35	1 1	31-Mar-22 16-Apr-21	31-Mar-27 15-Apr-26	30-Mar-23 15-Apr-22	100 100
CITIZENS DEVELOPMENT BUSINESS FINANCE PLO CITIZENS DEVELOPMENT BUSINESS FINANCE PLO	C CDB/BD/09/12/24	-C2435-13.88	13.43 13.88	2 1	10-Dec-19 10-Dec-19	09-Dec-24 09-Dec-24	08-Jun-22 08-Dec-22	100 100
CITIZENS DEVELOPMENT BUSINESS FINANCE PLO CITIZENS DEVELOPMENT BUSINESS FINANCE PLO COMMERCIAL BANK OF CEYLON PLC		-C2413-15	15.50 15.00 13.75	1 2 2	31-Jan-19 31-Jan-19 28-Mar-18	30-Jan-24 30-Jan-24 27-Mar-23	28-Jan-23 28-Jul-22 25-Sep-22	100 100 100
COMMERCIAL BANK OF CETLON PLC COMMERCIAL BANK OF CEYLON PLC COMMERCIAL BANK OF CEYLON PLC	CDB/BD/27/03/23 CDB/BD/27/03/23 COMB/BD/20/09/	-C2391-14.2	14.20 9.00	1 2	28-Mar-18 28-Mar-18 21-Sep-21	27-Mar-23 27-Mar-23 20-Sep-26	25-Mar-23 18-Sep-22	100 100 100
COMMERCIAL BANK OF CEYLON PLC	COMB/BD/20/09/	28-C2492-9.5	9.50	2	21-Sep-21	20-Sep-28	18-Sep-22	100
COMMERCIAL BANK OF CEYLON PLC	COMB/BD/27/10/		12.25	2	28-Oct-16	27-Oct-26	26-Apr-22	100
COMMERCIAL BANK OF CEYLON PLC	COMB/BD/22/07/	28-C2405-12.5	12.00	2	23-Jul-18	22-Jul-23	21-Jul-22	100
COMMERCIAL CREDIT AND FINANCE PLC	COMB/BD/22/07/		12.50	2	23-Jul-18	22-Jul-28	21-Jul-22	100
COMMERCIAL LEASING & FINANCE PLC	COMB/BD/08/03/	6-C2471-9	11.25	2	09-Mar-16	08-Mar-26	07-Sep-22	100
COMMERCIAL LEASING & FINANCE PLC	COCR/BD/04/03/2		9.00	1	05-Mar-21	04-Mar-26	03-Mar-23	100
DFCC BANK PLC	CLC/BD/23/09/25	-C2454-10.5	16.23	2	24-Sep-20	23-Sep-25	22-Sep-22	100
DFCC BANK PLC	CLC/BD/23/09/25		10.50	2	24-Sep-20	23-Sep-25	22-Sep-22	100
DFCC BANK PLC	DFCC/BD/28/03/2		13.75	1	28-Mar-19	28-Mar-26	25-Mar-23	100
DFCC BANK PLC DFCC BANK PLC DFCC BANK PLC	DFCC/BD/28/03/2 DFCC/BD/23/10/2 DFCC/BD/09/11/2	5-C2458-9	9.00 12.75	1 1	23-0ct-20 09-Nov-16	23-0ct-25 09-Nov-23	23-Mar-23 21-Oct-22 05-Nov-22	100 100 100
DFCC BANK PLC	DFCC/BD/23/10/2	7-C2457-9.25	9.25	1	23-Oct-20	23-0ct-27	21-0ct-22	100
DFCC BANK PLC	DFCC/BD/29/03/2	5-C2394-13	13.00	1	29-Mar-18	29-Mar-25	25-Mar-23	100
DFCC BANK PLC FIRST CAPITAL HOLDINGS PLC	DFCC/BD/28/03/2 DFCC/BD/29/03/2	3-C2393-12.6	13.90 12.60	1	28-Mar-19 29-Mar-18	28-Mar-29 29-Mar-23	25-Mar-23 25-Mar-23	100 100
FIRST CAPITAL HOLDINGS PLC FIRST CAPITAL TREASURIES PLC	DFCC/BD/28/03/2 CFVF/BD/07/02/2	6-C2467	13.50 10.86	1	28-Mar-19 08-Feb-21	28-Mar-24 07-Feb-26 07-Feb-26	25-Mar-23 07-Feb-23	100 100
HATTON NATIONAL BANK PLC	CFVF/BD/07/02/2	-C2445-12.75	10.00	1	08-Feb-21	07-Feb-26	03-Feb-23	100
HATTON NATIONAL BANK PLC	FCT/BD/30/01/25		12.75	2	30-Jan-20	30-Jan-25	28-Jul-22	100
HATTON NATIONAL BANK PLC	HNB/BD/22/09/24		12.30	1	23-Sep-19	22-Sep-24	21-Sep-22	100
HATTON NATIONAL BANK PLC HATTON NATIONAL BANK PLC	HNB/BC/31/07/22 HNB/BD/14/12/24	B16.75	16.75	1	01-Aug-07 15-Dec-14	31-Jul-22 14-Dec-24	29-Jun-22 30-Jun-22	100 100 100
HATTON NATIONAL BANK PLC	HNB/BD/22/09/20	3-C2361-13	12.80	1	23-Sep-19	22-Sep-26	44,825.00	100
Hatton National Bank Plc	HNB/BD/01/11/23		13.00	1	01-Nov-16	01-Nov-23	29-0ct-22	100
HATTON NATIONAL BANK PLC HAYLEYS PLC	HNB/BD/28/07/3 HNB/BC/29/08/23	A08	9.50 8.00	1	28-Jul-21 30-Aug-13	28-Jul-31 29-Aug-23	27-Jul-22 27-Aug-22	100 100
HAYLEYS PLC HAYLEYS PLC HAYLEYS PLC	HNB/BC/31/03/24 HAYL/BD/26/08/2 HAYL/BD/26/08/2	4-C2428-13	13.00 10.42	0 2 2	07-Jun-07 26-Aug-19 26-Aug-19	31-Mar-24 26-Aug-24 26-Aug-24	24-Aug-22 24-Aug-22	100 100 100
HNB FINANCE PLC HNB FINANCE PLC	HAYL/BD/31/07/2 HAYL/BD/31/07/2	3-C2407	9.52 12.50	2 2 2	31-Jul-18 31-Jul-18	31-Jul-23 31-Jul-23	28-Jul-22 28-Jul-22 28-Jul-22	100 100 100
HOUSING DEVELOPMENT FINANCE CORPORATION 100		BF/BD/30/12/24-		13.20	1	30-Dec-19		28-Dec-22
KOTAGALA PLANTATIONS PLC	HNBF/BD/30/12/2	5-C2330-12	12.79	2	30-Dec-19	30-Dec-24	28-Jun-22	100
KOTAGALA PLANTATIONS PLC	HDFC/BD/20/11/2		12.00	1	20-Nov-15	20-Nov-25	19-Nov-22	100
KOTAGALA PLANTATIONS PLC	KOTA/BD/31/08/2	5-C2463-7.5	7.50	1	01-Sep-20	31-Aug-26	30-Aug-22	100
KOTAGALA PLANTATIONS PLC	KOTA/BD/31/08/2		7.50	1	01-Sep-20	31-Aug-25	30-Aug-22	100
KOTAGALA PLANTATIONS PLC	KOTA/BD/31/08/2		7.50	1	01-Sep-20	31-Aug-23	30-Aug-22	100
L O L C HOLDINGS PLC L O L C HOLDINGS PLC	KOTA/BD/31/08/2 KOTA/BD/31/08/2 KOTA/BD/31/08/2	4-C2461-7.5	7.50 7.50 7.50	1 1	01-Sep-20 01-Sep-20 01-Sep-20	31-Aug-24 31-Aug-22	30-Aug-22 30-Aug-22 30-Aug-22	100 100 100
L O L C HOLDINGS PLC	LOLC/BD/24/02/2	6-C2470-10.25	10.25	1	24-Feb-21	24-Feb-26	22-Feb-23	100
L O L C HOLDINGS PLC	LOLC/BD/27/09/2		15.00	2	27-Sep-19	27-Sep-24	25-Sep-22	100
L O L C HOLDINGS PLC	LOLC/BD/27/09/2	6-C2469-9.85	12.21	2	27-Sep-19	27-Sep-24	25-Sep-22	100
L O L C HOLDINGS PLC	LOLC/BD/24/02/2		9.85	4	24-Feb-21	24-Feb-26	22-May-22	100
LB FINANCE PLC	LOLC/BD/24/02/3	2-C2385-13	12.00	1	24-Feb-21	24-Feb-31	22-Feb-23	100
LB FINANCE PLC	LOLC/BD/30/07/2		13.00	2	31-Jul-17	30-Jul-22	28-Jul-22	100
LOLC CEYLON HOLDINGS PLC	LFIN/BD/11/12/2		13.25	2	11-Dec-17	11-Dec-22	10-Jun-22	100
LOLC FINANCE PLC LOLC FINANCE PLC	LFIN/BD/11/12/22 LFIN/BD/11/12/22 LOCH/BD/06/10/2	2-C2387-12.75	12.75 9.50	2 2 1	11-Dec-17 11-Dec-17 06-0ct-21	11-Dec-22 06-0ct-23	44,722.00 05-0ct-22	100 100 100
MERCHANT BANK OF SRI LANKA & FINANCE PLC MERCHANT BANK OF SRI LANKA & FINANCE PLC	LOFC/BD/31/07/2	3-C2409-0	14.75	0	31-Jul-18 31-Jul-18	31-Jul-23 31-Jul-23	28-Jul-22	100 100
MERCHANT BANK OF SRI LANKA & FINANCE PLC NATIONAL DEVELOPMENT BANK PLC	MBSL/BD/02/05/2	22-C2381-14.5	15.00 14.50	1 2	03-May-17 03-May-17	02-May-22 02-May-22	30-Apr-22 01-May-22	100 100
NATIONAL DEVELOPMENT BANK PLC	MBSL/BD/02/05/2	C13.9	10.00	2	03-May-17	02-May-22	01-May-22	100
NATIONAL DEVELOPMENT BANK PLC	NDB/BC/19/12/23		13.90	1	19-Dec-13	19-Dec-23	30-Dec-22	100
NATIONAL DEVELOPMENT BANK PLC	NDB/BD/30/03/24		13.50	2	31-Mar-19	30-Mar-24	29-Sep-22	100
NATIONAL DEVELOPMENT BANK FLC NATIONAL DEVELOPMENT BANK FLC NATIONAL DEVELOPMENT BANK FLC	NDB/BD/23/11/20 NDB/BC/19/12/25	5-C2494-11.9	11.90 14.00	2 2 1	24-Nov-21 19-Dec-13	23-Nov-26 19-Dec-25	23-May-22 30-Dec-22	100 100 100
NATIONAL DEVELOPMENT BANK PLC	NDB/BD/24/09/25	5-C2452-9.5	9.50	1	25-Sep-20	24-Sep-25	23-Sep-22	100
NATIONS TRUST BANK PLC	NDB/BD/23/11/28		12.00	2	24-Nov-21	23-Nov-28	23-May-22	100
NATIONS TRUST BANK PLC	NDB/BD/30/03/24	-C2402-12.65	13.95	1	31-Mar-19	30-Mar-24	29-Mar-23	100
NATIONS TRUST BANK PLC	NTB/BD/20/04/23		12.65	2	20-Apr-18	20-Apr-23	18-Apr-22	100
NATIONS TRUST BANK PLC NAWALOKA HOSPITALS PLC	NTB/BD/23/12/24 NTB/BD/23/12/26 NTB/PD/20/04/22	-C2442-12.9	12.80 12.90	1 1 1	23-Dec-19 23-Dec-19 20-Apr-18	23-Dec-24 23-Dec-26 20-Apr-22	21-Dec-22 21-Dec-22 16-Apr-22	100 100
NAWALOKA HOSPITALS PLC	NTB/BD/20/04/23	F14.45	13.00	1	20-Apr-18	20-Apr-23	16-Apr-22	100
PEOPLE'S LEASING & FINANCE PLC	NHL/BC/30/09/23		14.45	4	30-Sep-13	30-Sep-23	44,742.00	100
PEOPLE'S LEASING & FINANCE PLC	NHL/BC/30/09/22		14.40	4	30-Sep-13	30-Sep-22	44,742.00	100
PEOPLE'S LEASING & FINANCE PLC PEOPLE'S LEASING & FINANCE PLC	PLC/BD/05/08/24 PLC/BD/05/08/26	-C2483-0 -C2485-0	-	0 0	05-Aug-21 05-Aug-21	05-Aug-24 05-Aug-26		100 100
PEOPLE'S LEASING & FINANCE PLC PEOPLE'S LEASING & FINANCE PLC	PLC/BD/18/04/22 PLC/BD/18/04/23	-C2398-12.8	12.40 12.80	1	18-Apr-18 18-Apr-18	18-Apr-22 18-Apr-23	16-Apr-22 16-Apr-22	100 100
SAMPATH BANK PLC	PLC/BD/05/08/26	-C2484-8	9.00	1	05-Aug-21	05-Aug-26	04-Aug-22	100
Sampath Bank Plc	PLC/BD/05/08/24		8.00	1	05-Aug-21	05-Aug-24	04-Aug-22	100
Sampath Bank Plc	HPWR/BD/29/03/		11.96	4	30-Mar-22	29-Mar-27	29-Jun-22	100
SAMPATH BANK PLC	HPWR/BD/29/03/	25-C2497	11.96	4	30-Mar-22	29-Mar-27	29-Jun-22	100
SAMPATH BANK PLC	HPWR/BD/29/03/		11.46	4	30-Mar-22	29-Mar-25	29-Jun-22	100
SANASA LIFE INSURANCE COMPANY LIMITED	SAMP/BD/20/03/		12.50	2	20-Mar-18	20-Mar-23	18-Sep-22	100
SANASA LIFE INSURANCE COMPANY LIMITED	SAMP/BD/28/02/	24-C2415-13.9	13.90	1	28-Feb-19	28-Feb-24	25-Feb-23	100
SENKADAGALA FINANCE COMPANY PLC	SAMP/BD/12/04/	28-C2474-9	9.00	1	12-Apr-21	12-Apr-28	11-Apr-22	100
SEYLAN BANK PLC	SAMP/BD/21/12/2	C2479-9.28	12.50	2	21-Dec-17	21-Dec-22	17-Jun-22	100
SEYLAN BANK PLC	SIC/BD/04/05/31-		9.28	2	05-May-21	04-May-31	03-May-22	100
SEYLAN BANK PLC	SIC/BD/04/05/26-	4-C2429-12.875	9.05	2	05-May-21	04-May-26	03-May-22	100
SEYLAN BANK PLC	SFCL/BD/30/08/2		12.88	2	30-Aug-19	30-Aug-24	25-Aug-22	100
SEYLAN BANK PLC	SFYB/BD/18/04/2		14.50	2	18-Apr-19	18-Apr-24	15-Apr-22	100
SEYLAN BANK PLC	SEYB/BD/18/04/2	8-C2397-13.5	14.50	2	18-Apr-19	18-Apr-24	15-Apr-22	100
SEYLAN BANK PLC	SEYB/BD/29/03/2		13.50	2	29-Mar-18	29-Mar-28	25-Sep-22	100
SEYLAN BANK PLC	SEYB/BD/29/03/2		12.85	2	29-Mar-18	29-Mar-23	25-Sep-22	100
SEYLAN BANK PLC	SEYB/BD/15/07/2	3-C2354-13.75	13.75	2	15-Jul-16	15-Jul-23	13-Jul-22	100
SINGER FINANCE LANKA PLC	SEYB/BD/12/04/2		9.25	4	12-Apr-21	12-Apr-26	10-Apr-22	100
SINGER FINANCE LANKA PLC SINGER FINANCE LANKA PLC	SEYB/BD/12/04/2 SEYB/BD/29/03/2	5-C2396-13.2	9.75 13.20	1 2	12-Apr-21 29-Mar-18	12-Apr-26 29-Mar-25	11-Apr-22 25-Sep-22	100 100
SINGER FINANCE LANKA PLC	SEYB/BD/18/04/2	3-C2448-13	15.00	1	18-Apr-19	18-Apr-24	16-Apr-22	100
SINGER FINANCE LANKA PLC	SFIN/BD/19/05/2		13.00	1	19-May-20	19-May-23	18-May-22	100
SINGER FINANCE LANKA PLC	SEIN/BD/05/05/2		13.00	1	05-May-20	05-May-23	04-May-22	100
SINGER FINANCE LANKA PLC SINGER FINANCE LANKA PLC SIYAPATHA FINANCE PLC	SFIN/BD/05/05/2 SFIN/BD/10/04/2 SFIN/BD/25/06/20	3-C2447-13	13.00 13.00 8.96	1 1	05-May-20 09-Apr-20 25-Jun-21	05-may-23 10-Apr-23 25-Jun-26	04-may-22 08-Apr-22 24-Jun-22	100 100 100
SIYAPATHA FINANCE PLC	SFIN/BD/19/05/2	5-C2450-13.25	13.25	1	19-May-20	19-May-25	18-May-22	100
SIYAPATHA FINANCE PLC	SFIN/BD/25/06/2		9.25	1	25-Jun-21	25-Jun-26	24-Jun-22	100
SIYAPATHA FINANCE PLC	SFIN/BD/10/04/22	2-C2384-12.5	10.02	2	09-Apr-20	10-Apr-23	08-Apr-22	100
SIYAPATHA FINANCE PLC	SLFL/BD/04/10/22		12.50	1	04-Oct-17	04-Oct-22	01-Oct-22	100
SOFTLOGIC CAPITAL PLC	SLFL/BD/08/08/24	5-C2490-9.46	13.33	1	08-Aug-19	08-Aug-24	06-Aug-22	100
SOFTLOGIC CAPITAL PLC	SLFL/BD/31/08/24		9.46	1	01-Sep-21	31-Aug-26	31-Aug-22	100
SOFTLOGIC CAPITAL PLC	SLFL/BD/07/07/22		11.25	1	07-Jul-20	07-Jul-23	06-Jul-22	100
SOFILOGIC CAPITAL PLC SOFTLOGIC CAPITAL PLC SRI LANKA TELECOM PLC	SLFL/BD/07/07/2 SLFL/BD/03/10/2 SCAP/BD/19/12/2	2-C2383-12	11.25 12.00 14.50	1 12	07-Jui-20 04-Oct-17 19-Dec-19	07-Jul-23 03-Oct-22 19-Dec-24	06-Jul-22 01-Oct-22 16-Apr-22	100 100 100
SRI LANKA TELECOM PLC	SCAP/BD/19/12/2	4-C2438	11.77	2	19-Dec-19	19-Dec-24	17-Jun-22	100
	SCAP/BD/19/12/2	4-C2439-15	15.00	2	19-Dec-19	19-Dec-24	17-Jun-22	100
	SCAP/BD/19/12/2 SLTL/BD/19/04/28	3-C2403-12.75	14.75 12.75	2 2 1	19-Dec-19 19-Apr-18	19-Dec-23 19-Apr-28	17-Jun-22 15-Apr-22	100 100
	SLTL/BD/19/04/28	s-C2400-12.75	12.75	1	19-Apr-18	19-Apr-28	16-Apr-22	100

Contd. from page 9

Nandalal...

"I confess that it was a mistake for the CBSL to continue to deny the existence of an economic crisis. We currently have foreign reserves of around \$ 2 billion, from which only a limited amount is actually usable. During this year, we have to pay around \$ 5 billion more to service our foreign debt repayment."

We erasing he further cautioned on the importance of political stability and the need to end the current social unrest in the country in order for Sri Lanka to successfully emerge from the current economic crisis. According to him, the International Monetary Fund (IMF) and other creditors will require stability in the political structure to participate in the debt restructuring process.

He also highlighted the importance of the independence of the CBSL to ensure a stable economy, and pointed out that no country where the Central Bank has acted on political needs has succeeded in achieving sustainable development.

Sri Lanka's inflation, on a year-on-year (YoY) basis, reached 18.8% in March 2022 as per the Colombo Consumers' Price Index (CCPI), increasing from 15.1% in February 2022. Similarly, food inflation reached 30.1% YoY, increasing from 25.7% in February. The CCPI had increased by 4.8 index points during the month of March compared to February, reaching 164.9.

However, according to the Inflation Dashboard computed by Johns Hopkins University Professor of Applied Economics and Cato Institute Senior Fellow Steve Hanke, the annual inflation rate of Sri Lanka was the sixth highest in the world at 55%, behind only Venezuela with an annual inflation rate of 140%, followed by Zimbabwe with an annual inflation rate of 134%, Lebanon with an annual inflation rate of 117%, Turkey with an annual inflation rate of 101%, and Sudan with an annual inflation rate of 96%.

\$ 16 b...

"The private sector is united in demanding an immediate solution from all political parties and parliamentarians once we fully comprehended the dire and potentially catastrophic consequences that would be unleashed on the people and the country if parliamentarians and the Government fail to act."

They also warned that the economy could well be on the brink of complete collapse; essential items could become unavailable, and mass unemployment and social unrest seem imminent. Shipping lines and airlines have indicated reduction in services, which will disrupt supply chains and the operations of both exporters and importers. The associations stated that they are also very worried about the potential instability in the financial sector, if the situation remains unaddressed. "Major export sectors like apparel have been doing their utmost to minimise disruptions and continue production, and earn much-needed foreign exchange, while also protecting thousands of jobs and livelihoods," Joint Apparel Association Forum (JAAF) Secretary General Yohan Lawrence said. "But these continuous shocks are taking their toll, and no industry, including export sectors, have been spared. We need an immediate solution.' The private sector associations also shared a letter sent to the Speaker of the Parliament and parliamentarians during the press briefing. The letter, signed by 38 major associations representing all key sectors of the economy, strongly urged leaders and parliamentarians of all political parties to put aside differences, and immediately form an interim government if necessary, and take necessary actions in the national interest, and that of the Sri Lankan people. "This political crisis is taking focus away from addressing Sri Lanka's daunting economic challenges, which must be given utmost priority in order to protect key sectors, employment and livelihoods," stated Colombo Tea Traders Association Chairman Jayantha Karunaratne. "While the reforms needed will not be easy, experts have articulated the actions we must implement without further procrastination."

Women...

The WCD urged the restructuring of the International Sovereign Bonds (ISBs) and negotiation of bridge financing with bilateral and multilateral partners by re-negotiating the debt and extended credit lines with the IMF, Asian Development Bank (ADB), and World Bank, as well as through foreign policy with allied nations.

Two...

Dr. Weerasinghe also expressed his faith and confidence in the complete professionalism of the appointed members to the Monetary Board and he looks forward to receiving their contribution and guidance to Sri Lanka, the Monetary Board, and to the Governor.

Sri Lanka...

The scope of work of the financial advisor includes, among other things, the ability to evaluate the debt stock of Sri Lanka and advise the GoSL on strategies to be implemented in managing this debt and to facilitate their execution. The financial advisor will also be required to evaluate the current fiscal position of the GoSL and identify key areas to be focused on in negotiation and design an effective mechanism and processes to achieve the said economic and policy objectives in pursuing debt management and reform.

The financial advisor is also expected to design a mechanism and a strategy to engage with the International Monetary Fund (IMF) to achieve the best possible results from the negotiation with the IMF and GoSL creditors, and to also achieve required fiscal targets of the GoSL.

Similarly, the scope of work of the legal consultant includes, among other things, advising the GoSL on reviewing the legal and regulatory issues on debt management while underlining the key areas to be focused on in negotiations and preparing relevant documents to give effect to the debt management strategies.

The legal consultant is also expected to represent GoSL's interests in meetings with creditors and to recommend strategies to engage with Official Development Agencies in relation to possible development assistance during the process of discussing and reaching consensus with private creditors and bilateral official creditor in the possible reprofiling of the public debt.

The GoSL has reserved the right to appoint more than one bidder to carry out the required transactions. Moreover, two or more bidders may submit joint bids in response to the RFPs. THe deadline for submitting proposals is 12 p.m. on 16 April 2022.

Sri Lanka to...

These measures were among key recommendations in an IMF review of Sri Lanka's economy released in early March.

"These are very unpopular measures, but these are things we need to do for the country to come out of this," Sabry said. "The choice is between whether we do that or go down the drain permanently."

Sri Lanka will seek another \$ 500 million credit line from India for fuel, which would suffice for about five weeks, Sabry said.

The Government would also look for support from the Asian Development Bank, the World Bank, and bilateral partners including China, the US, Britain, and countries in the Middle East.

"We know where we are, and the only thing is to fight back," Sabry said, looking relaxed in a blue T-shirt and jeans. "We have no choice."

Discussions are ongoing with China on a \$ 1.5 billion credit line, a syndicated loan of up to \$ 1 billion, and a request from Sri Lanka's president in January to restructure some debt.

"Hopefully we will be able to get some relief which would help ...until larger infusions come in," Sabry said.

(Reuters)

Economists...

They also suggested expediting negotiations with the International Monetary Fund (IMF), with the rationale behind this suggestion being that a staff-level agreement with the IMF can establish market confidence and help unlock bridge financing. They noted that in order for the IMF to provide financial assistance to a country with unsustainable debt, "IMF financing may proceed before a debt restructuring is completed if the member has taken credible steps towards completing the debt restructuring process in a way that will achieve debt sustainability".

Among the other proposals submitted by these economists were negotiating bridge financing with bilateral and multilateral partners, appealing for emergency humanitarian aid from donor countries and organisations, rationalising non-essential government expenditure and free up substantial fiscal space to provide support to vulnerable population groups, providing cash transfers to vulnerable sections of the population, enhancing government revenue, gradually unwinding Central Bank domestic balance sheet in a sequenced manner, introducing market-based pricing mechanism for the energy sector, and protecting banking sector stability by avoiding domestic debt restructure.

The independent economists who were signatories to the document are Aneetha Warusavitarana, Anushka Wijesinha, Asanka Wijesinghe, Chayu Damsinghe, Daniel Alphonsus, Deshal de Mel, Naqiya Shiraz, Rehana Thowfeek, Shiran Fernando, Thilina Panduwawala, and Umesh Moramudali.

They highlighted that macroeconomics risks will continue to worsen if immediate action is not taken.

"Sri Lanka has run dangerously low on foreign reserves and faces the spectre of a 'disorderly default' on its debt obligations. Although a default may cause legal complications in debt restructuring negotiations

A total of 23 industry associations were represented at the joint press conference.

Warehouse...

The warehouse which will store raw materials used in the production of cement, will have a capacity of $45,000 \text{ m}^3$. It will be built on an area of $17,300 \text{ m}^2$, in the Hambantota Port Industrial Park.

"Due to the deep draft of the port, INSEE is able to handle bigger cargo parcels enabling the economies of scale advantage. The experienced HIP team with efficient cargo operations provides INSEE with a service that is on par with any top-level port in the world. We have helped them achieve higher productivity which is the key for any port user," stated HIPG Chief Operating Officer (COO) Tissa Wickramasinghe. J.P. Morgan analysts estimated this week that Sri Lanka's gross debt servicing would amount to \$ 7 billion this year, with a current account deficit of around \$ 3 billion.

The country has \$ 12.55 billion in outstanding international sovereign bonds, Central Bank data showed, and foreign reserves of \$ 1.93 billion at the end of March.

"The first priority is to see that we get back to the normal supply channel in terms of fuel, gas, drugs... and thereby electricity so that the people's uprising can be addressed," Sabry said.

Anti-government protests have raged across the island for days, with at least one turning violent in the commercial capital of Colombo, which is a threat to the country's lucrative tourism industry.

"We respect your right to protest, but no violence, because it is counterproductive," Sabry said.

"Our tourism industry, which was beautifully coming back in February with 140,000 tourists coming in, has been severely affected ever since the demonstrations."

Yesterday (10), thousands of protesters gathered near the President's seafront office in Colombo, making it one of the biggest shows of public outrage in recent days.

Sabry said he will lead a delegation of Sri Lankan officials to Washington to start talks with the IMF on 18 April and that financial and legal advisers would be selected within 21 days to help the Government restructure its international debt.

"Once we go to them, the first thing is there is a sense of confidence in the entire international monetary community that we are serious," he said. "We are transparent, we are willing to engage."

Last Friday (8), newly-appointed Central Bank Governor Dr. Nandalal Weerasinghe raised interest rates by an unprecedented 700 basis points in a bid to tame rocketing inflation and stabilise the economy.

Sri Lankan authorities will also reach out to rating agencies, Sabry said, as the country looks to regain access to international financial markets after being locked out due to multiple rating downgrades since 2020.

Sabry said the Government will raise taxes and fuel prices within six months and seek to reform loss-making state-owned enterprises. and reputational damage for the future, much of the economic consequences of a sovereign default are already here."

Thus, the group of economists urged the Government to take the necessary steps to achieve this outcome immediately. Key signatories of the emergency plan further argued that a staff-level agreement with the IMF can establish market confidence and help unlock bridge financing.

"We recommend the following priority legislative reforms to build medium-term economic stability and restore credibility and confidence in the governance of public finances and monetary policy. However, to be effective, these changes require broader changes in the governance structure such as strengthening the independence of the judiciary, rule of law, and the necessary checks and balances for each branch of Government. This would inevitably mean constitutional reform that addresses these issues in order for these legal changes to serve their intended purpose," the statement added.

They suggest proper implementation of the Monetary Law Act, Fiscal Management Responsibility Act, and Customs Act.

According to them, the main risk facing Sri Lanka in the coming weeks and months ahead is the fallout of the current political instability on the efforts at macro stabilisation. Political and policy stability is a necessary condition for economic stabilisation measures to succeed.

They say that during the fiscal adjustment, budget cuts need to be prioritised in a way that doesn't further burden vulnerable households already crippled by the current conditions. Any attempt to push through the reform programme without a clear and compelling articulation of the rationale, urgency, and expected outcomes, will be unwise, they noted.

"Ensuring that an agreement with the IMF can be eked out with political consensus and as wide public acceptance as possible, is crucial. Political parties must come together to agree on a common minimum programme to steer the economy out of the current crisis and towards macroeconomic stability. This consensus can then be extended to, and reinforced by, business chambers and thinktanks," they added.

{ CORPORATE }

HNB Assurance opens a brand new branch in Baddegama



Opening of the Baddegama branch by HNBA CEO Lasitha Wimalaratne

Assurance PLC (HNBA) recently opened doors of its new branch in Baddegama. The branch is located in the heart of Baddegama and offers a range of facilities to its customers.

Expressing his views at the branch opening, HNBA Chief Executive Officer (CEO)

eople's Bank's "People's Remittance

Kaushalya, a resident of Madampe,

received her Rs. 1 million prize from People's Bank

Chairman Sujeewa Rajapakse and Chief Executive

Kodituwakku at a ceremony held at the bank's head

Officer (CEO)/General Manager (GM) Ranjith

Vaasi Kotiyai Bonanza" selected its first

millionaire winner recently. B.A. Hasini

was picked as the February winner and

Hatton National Bank Lasitha Wimalaratne stated: "This newest addition to our branch network reinforces our commitment towards providing an exceptional service to our customers across the country. HNBA has embarked on a journey to expand its footprint across the country with the intention of creating easy access to

our product suit as well as to become an integral part of local communities and connecting with them. This newly opened branch will deliver a complete customer experience and will be a one-stop shop for all life insurance needs ranging from protection, health, savings, education, and retirement

within the footfall of the branch."

HNBA is one of the fastest growing insurance companies in Sri Lanka with a network of 64 branches. HNBA is a life insurance company with a rating of "A+" (lka) by Fitch Ratings Lanka for "National Insurer Financial Strength Rating". Following the

introduction of the segregation rules by the insurance regulator, HNB General Insurance Ltd. (HNBGI) was created and commenced its operations in January 2015. HNBGI continues to specialise in motor, non-motor, and Takaful insurance solutions and is a fully owned subsidiary of HNBA.

www.themorning.lk

NATIONAL INDUSTRIAL EXCELLENCE AWARDS 2022 Metecno Lanka named silver award winner

Metecno Lanka (Pvt.) Ltd., a producer of energy-efficient sandwich panels and high quality zinc aluminum sheets, was awarded the silver award at the National Industrial Excellence Awards 2022.

The Industrial Development Board (IDB) and the Ministry of Industries hosted a distinguished event to honour the country's key contributors to the industrial sector. This is the first time such an event has taken place in Sri Lanka. In the medium and large-scale construction-related industries – granite, tils, pottery, and ceramics category, Metecno Lanka was named the national

silver award winner. Metecno Lanka Director/ Chief Executive Officer (CEO) Anuksha Sri Nammuni expressed his gratitude for the award, saying that he and his Metecno Lanka team members were humbled to receive it. "Receiving this kind of recognition is both inspiring and motivating, and this means a lot to us," he said.

According to him, this is the first time the company has been recognised at an industrial awards ceremony. "The company was founded in 1993, and the road to this achievement was quite

HNB brings back popular 'Singithi Jumbo

One of Sri Lanka's private sector banks, Hatton National Bank PLC (HNB), launched its highly anticipated "Singithi Jumbo Avurudu" campaign for

its minor savers during the festive month of Avurudu once again to inculcate the habit

Metecno Lanka Director/CEO Anuksha Sri Nammuni

difficult; we had to fight through many barriers and difficulties, but ultimately we have become one of the market leaders and most recognised companies in this sector," he stated. He expressed his gratitude to his teammates, saying that all the success they had had throughout the years was because of the dedicated team at Metecno Lanka.

"Throughout the years, the company's concept has always been customer-centric, and all efforts are made to understand customer wants and supply them with a quality, durable final product," he further said.

Formerly known as Metroof (Pvt.) Ltd., Metecno Lanka is a member of a major conglomerate and is now known to industrialists and other clients as Metecno Lanka (Pvt.) Ltd.

Avurudu' campaign

receive vouchers of Rs. 50,000, which can be used to make purchases at selected merchant outlets. The bank also facilitates

the account holders to redeposit these vouchers back into their savings account if they choose to do so.

People's Bank rewards first millionaire of 'Vaasi Kotiyai' remittance bonanza

Marking a key milestone in its pioneering journey, patpat. lk, Sri Lanka's online search platform, celebrated five years of empowering local businesses and customers on 31 March. Adding trailblazing excellence to business operations within an evolving industry, patpat.lk revolutionised online shopping by being the first to introduce free advertising together with financial assistance onsite. The platform is known to be a trailblazer, promoting anything and everything within an expansive range of products and services in multiple industries across the board.

patpat.lk

celebrates

five years

Encouraging customers to join in the celebrations of its fifth anniversary, those who visited and registered on www.patpat.lk during the promotion period stood a chance to win a smart TV and smartphones.

It was the launch of the "Marketplace" category in 2020 that heralded its transformation into a hybrid classified e-commerce platform in the lifestyle service space. Armed with comprehensive analytics of the buyer/seller sentiments, it was during the pandemic that patpat.lk etched its presence as a reliable online platform, ensuring convenience in sourcing products and services from a variety of suppliers from the safety of homes. SMEs and entrepreneurs optimised their accessibility at this time given that patpat.lk not just opened up doors to customers, but also gave

In addition, the presenting of 22-karat (22K) gold coins to two of the weekly winners for the month of February, W.P .Renuka Piyaseeli of Kobeigane and R.M.P.K. Kumara Ratnayake of Gemunupura also took place during the event.

office in Colombo 2, recently.

People's Bank launched the "People's Remittance Vaasi Kotiyayi" draw from 1 February to encourage and appreciate the efforts of Sri Lankan migrant workers who work tirelessly to strengthen the country's economy and build a better life for themselves and their families. Under this promotion, the grand draw winner who will be selected at yearend and will be presented with a grand prize of Rs. 10 million. Additionally, Rs. 1 million monthly winners will be selected every month, 22K gold sovereign weekly winners will be selected every week, while daily winners will be awarded Rs. 10,000 each until 31 December 2022.

All foreign remittances sent to People's Bank accounts, to other bank accounts through People's Bank and remittances collected over the counter at People's Bank branches including WU, Ria or similar channels during the period from 1 February to 31 December 2022 are eligible for the draw. Customers can increase their chances of winning by remitting more money.

Senior General Manager (Overseas Customer Services) Rohan Pathirage,

Deputy General Manager Channel Management Mahinda Premanath, Assistant General Manager (Overseas Customer Services) Aruni Liyanagunawardena, Head of Marketing Nalaka Wijayawardana, Chief Manager (Overseas Customer Services) Renuka Arunachalam, Senior Manager (Overseas Customer Services) Thilini Perera and Madampe Branch Manager J.M. Bandushanthini were

also present at the occasion.

and 'Isuru' account holders



People's Bank Chairman Sujeewa Rajapakse handing over the Rs. 1 million prize to Hasini Kaushalya



People's Bank Chairman Sujeewa Rajapakse handing over the 22-carat gold coins to W.P. Renuka Piyaseeli



People's Bank CEO/GM Ranjith Kodituwakku handing over the 22-carat gold coins to R.M.P.K. Kumara Ratnavake



these entrepreneurs and SMEs a platform to do so, free of charge.

In 2021, patpat.lk cemented its position as the biggest online platform in Sri Lanka, celebrating this status with a brand new look.

With five search categories vehicles, property, marketplace, education, and leisure - patpat.lk also holds a large ad stock to serve customer requirements and offers the advantage of unmatched unique financial assistance via personal loans, leasing options and credit card offers.

The patpat.lk brand of excellence and leadership in this innovative space has been recognised nationally.

The Commercial Bank of Ceylon (ComBank) has announced that all customers who open new "Arunalu" children's savings accounts or "Isuru" minors' savings plans in April and May will be rewarded with a gift, adding further value to the benefits the account holders will enjoy during and beyond their childhood.

Children and parents who sign up for either of these savings accounts between 1 April and 31 May with an initial deposit of Rs. 1,000 or more will have the choice of a gift of an eco-friendly and durable till made out of metal instead of the customary plastic, or a valuable book on how to



ComBank to reward new 'Arunalu'

raise toddlers in their first three years. The flagship children's

savings account of ComBank, "Arunalu" offers a higher interest rate for children's savings accounts and can be

opened at any of ComBank's branches with a minimum deposit of Rs. 100.

The "Isuru" minors' savings plan includes both a monthly deposit and a lump sum deposit scheme and

guarantees amounts of up to Rs. 6.5 million upon the child reaching 18 years of age. Under the monthly deposit option, Isuru accounts may be opened for children who are between one day and ten years old, and parents may choose to save between Rs. 500 and Rs 20,000 in multiples of Rs. 500 a month, for five or ten years.

Arunalu and Isuru minors' savings account holders who maintain a minimum balance of Rs. 5,000 in these accounts on the day of the year five scholarship examinations, who have passed the examination and are placed either first, second, and third in their schools will receive cash prizes of Rs. 10,000, Rs. 7,500, and Rs. 5,000 each respectively.

of saving from a young age.

This year, the bank extended the benefits to minor account savers holding foreign currency accounts.

HNB Head of Deposits Viranga Gamage

Commencing from 15 March to 20 April 29, HNB will offer an array of benefits for all HNB Singithi account holders below the age of 16.

The campaign offers minors exciting gifts and attractive vouchers to rupee accounts for fresh deposits of Rs.5,000 to Rs.1,000,000 and foreign currency savings accounts for fresh deposits of \$ 50 to \$ 5,000 or its equivalent in any other foreign currency.

Accordingly, account holders depositing Rs. 500,000 will receive a Rs. 25,000 voucher, and for deposits of Rs.1,000,000 will

HNB also extends these exciting offer to new Singithi accounts opened during the campaign period and will offer customers vouchers in addition to gifts such as pen

holders, umbrellas, and bags.

Since the inception of the Singithi account, HNB has embarked on numerous initiatives to encourage a savings habit among students by linking consistent savings to tangible rewards for the youth. Along this vein, the "Diri Daru" scholarship programme was introduced to provide Singithi savers who pass the Grade 5 scholarship examination with cash prizes.

Further information regarding the offer can be obtained from HNB branches islandwide.

Dialog, MAS, Hemas, Sarvodaya, and **PwC launch 'Manudam Mehewara'**

In a mission to provide emergency relief to the worst-impacted families and communities in the country due to the ongoing economic crisis, Dialog Axiata PLC, MAS Holdings, Hemas Holdings PLC, the Sarvodaya Shramadana Movement, and PwC Sri Lanka joined forces to launch the "Manudam Mehewara" relief initiative.

Driven by its shared values and vision of providing immediate assistance to marginalised and vulnerable communities, the "Manudam Mehewara" corporate coalition joined hands with like-minded partners including Sarvodaya, which will identify and provide emergency relief to more than 100,000 adversely affected

families, especially communities in deep poverty. PwC partnered with the initiative pro bono to monitor financial governance and reporting as per compliance of the requirements of the corporate partners. Furthermore, ITN, Siyatha, Swarnawahini, TV Derana, and Vasantham joined the effort as media partners. Manudam Mehewara commenced operations yesterday (10), and where urgently required, essential dry rations packs will be distributed to families in need across all 25 districts.

Commenting, Hemas Holdings PLC Group CEO Kasturi Chellaraja Wilson said: "As a Sri Lankan corporate, it is our responsibility to ensure that we address the



From left: Independent Television Network (ITN) Deputy General Manager (Marketing) Ravi Siriwardhana, Voice of Asia Network CEO Ajaz Shafeek, PwC Sri Lanka CEO Sujeewa Mudalige, Sarvodaya Shramadana Movement President Dr. Vinya Ariyaratne, Dialog Axiata PLC Group Chief Executive Supun Weerasinghe, Hemas Holdings PLC Group CEO Kasturi Chellaraja Wilson, MAS Holdings (Pvt.) Ltd. Group Chief Executive Officer Suren Fernando, EAP Network (Pvt.) Ltd. Channel Head Rangana De Silva, and Power House (Pvt.) Ltd. Group Director Marketing Thushara Perara

immediate needs of our people across the country. Our purpose, making healthful living happen, focuses on eliminating inequality, and this partnership aligns to our ongoing efforts. In the upcoming months, we will continue to work with partners and carry out interventions that will relieve the burden of our communities and our employees."

Expressing his thoughts on this initiative, Sarvodaya Shramadana Movement President Dr. Vinya

Ariyaratne said: "We are pleased to join hands with such high-calibre companies like Dialog, MAS, and Hemas to launch this humanitarian initiative to provide emergency relief to the families most adversely affected by the current economic crisis.

Mercantile Investment provides no-parking boards to Kohuwela **Police Station**

Mercantile Investments has continued to cater to the diverse needs of many Police Stations throughout the country, in recognition of the outstanding service rendered by the Sri Lanka Police in maintaining law and order in the island and its commendable assistance to the public for over 156 years.

As another step in this direction, MI provided the Kohuwala Police Station with required road guidance boards at the station recently in the presence of the OIC of the Kohuwala Police and the management of Mercantile Investments. As such, Mercantile Investments, being a socially responsible organisation, is consistent in supporting the community in every possible way.

 $-----{CORPORATE}$



n a ground-breaking initiative aimed at combatting fraud and corruption, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) joined hands with the US-based Association of **Certified Fraud Examiners (ACFE) to launch** an exclusive global credential for finance professionals in Sri Lanka.

The Certified Fraud Examiner qualification, recognised globally as the most contemporary qualification to fight fraud across the business world, was launched in Colombo last Tuesday (5) at a special ceremony in the presence of CA Sri Lanka President Sanjaya Bandara, Past President Jagath Perera, Chief To date, ACFE has trained

Executive Officer (CEO) Dulani Ferando, and ACFE Sri Lanka Chapter President and State Mortgage and Investment Bank Chairman Dr. Udayasri Kariyawasam. ACFE is the world's largest anti-fraud organisation and premier provider of anti-fraud training and education.

Empowering female

entrepreneurs in the

Along with the inhouse

celebrations, CCBSL

partnered with key government

stakeholders in its locality

in Biyagama to conduct an

initiative to uplift 30 female

entrepreneurs in celebration

of International Women's Day

2022. The event featured a

training session on banking

and financial management by

Commercial Bank Sri Lanka

Executive Officer Sampath

Kumara and a motivational

session by small-scale business

Sashee Looms Owner Tilani

Creating awareness of

PET plastic collection

females in Weligama

CCBSL also came together

with long-term end-to-

end recycling partner Eco

Spindles and local community

and recycling for

Jayasinghe.

local community

Sri Lanka celebrates

International

Women's Day

Coca-Cola Beverages Sri

Lanka Ltd. (CCBSL) celebrated

International Women's Day 2022,

with multiple events designed

to celebrate and empower the

women of Sri Lanka. The first

event was held in-house and

included a variety of activities,

including a practical session on

"Breaking the Bias" by CCBSL

Director - Sales and Commercial

Shamal Gunawardena and

a special address by CCBSL

Managing Director Mayank

The highlight of the

International Women's Day 2022

celebrations was an insightful

panel discussion, with eminent

female personalities, who

have embodied the "Break the

Bias" concept in Sri Lanka.

The panel included Hatton

National Bank (HNB) PLC

Chairperson Aruni Goonetilleke,

The Bureau for the Abuse of

Children and Women Director Senior Superintendent of Police

(SSP) Dharshika Ranasinghe,

Arora.

over 90,000 members who have played a key role in helping reduce business fraud worldwide while also inspiring public confidence in the integrity and objectivity



From left: ACFE Sri Lanka Chapter President and Chairman of the State Mortgage and Investment Bank Dr. Udayasri Kariyawasam, CA Sri Lanka Past President Jagath Perera, CA Sri Lanka President Sanjaya Bandara, and CA Sri Lanka CEO Dulani Fernando

within the profession.

The globally recognised credential is also a critical qualification for chartered accountants, who are recognised as gatekeepers of businesses, as they are known for protecting

organisations both big and small, and thus can play a more vital role in fighting fraud and corruption, which has become an increasing concern across the world, including in Sri Lanka.

Coca-Cola Beverages | Alpha Apparels named 'winner' at National Business **Excellence** Awards 2021

Alpha Apparels was named "winner" in the "Manufacturing - Apparel Textile and Leather Products Sector" at the recent National Business Excellence Awards 2021, organised by the National Chamber of Commerce of Sri Lanka (NCCSL).

This achievement reaffirms the unparalleled commitment and resilience of Alpha Apparels towards the country's apparel sector and economy. During end-last year, it was also recognised as the "Best Exporter – Apparel" under the "medium" category for the year 2019/20 at the 24th Presidential Export Awards. Alpha Apparels, and

collectively the Omega Line Group, has undoubtedly been a frontrunner and a significant contributor to both the domestic and export economy. The group is only growing stronger with a total workforce surpassing 13,000 across all



The Alpha Apparels team with the award

its other locally associated companies, exhibiting increased responsiveness and resilience despite the many challenges.

Since its inception in 2006, Alpha Apparels continues to provide a platform for over 2,400 youth to realise their potential and dreams, fondly dubbed as "the best place to realise your dreams".

Much of its growth and success can be attributed to its valuable human capital, with the leadership recognising and investing

vibrant, energetic, and youthful employees at Alpha Apparels are assured of a friendly workplace culture and are encouraged to take on continuous learning, training, and career development opportunities that benefit both their work as well as personal life. The company also provides many other employee benefits such as free transport facilities, housing and vehicle loans, career guidance, and counselling, among others.

in them individually. The

Brandix reaffirms commitment

USAID-supported Sri Lanka@100 hosts capacity-building workshop

Sri Lanka@100, a private sector-led business development platform supported by the US Agency for International Development (USAID), hosted a capacity building workshop in Jaffna in partnership with the Chamber of Commerce and Industries of Yarlpanam (CCIY) and NDB Bank on understanding the customer and improving customer centricity.

Around 30 small and medium enterprises (SMEs) attended the workshop held on 29 March that included a core session on "Understanding the Customer", along with sessions focusing on changes in customer perceptions and strategies that companies need to adopt to retain customers in a more competitive and challenging environment, conducted by Dhanushka



From left: Stax Sri Lanka Senior Associate Privandan Francis, CCIY Project Officer V. Vimalan, CCIY CEO T. Jurison Jenaraj, Sri Lanka@100 Partnerships Manager Dhanushka Wijeyapala, Sri Lanka@100 Event Co-ordinator Druuvi De Silva, CCIY Manager - Administration Keerthiha Sutharshan, Sri Lanka@100 Event Co-ordinator Mathanki Sreeskand, Sri Lanka@100 Representative Nadeesha De Silva, Sri Lanka@100, and Sri Lanka@100 Representative Shashika Gonapinuwala

Wijeyapala and Priyandan Francis from Stax.

Sri Lanka@100 Senior Advisor Dhanushka Wijeyapala, who led the workshop, said: "Our training today is based on curated content to share knowledge and industry best practices that can enable these firms to become consumer-centric organisations. This reflects our commitment towards uplifting the growth of the

broader SME ecosystem in our country as we embark on the post-Covid-19 road to recovery."

Monday, April 11, 2022

NDB Bank, Sri Lanka@100's banking partner, also conducted a session on financial literacy and practical aspects SMEs need to focus on to become more resilient. Sri Lanka@100 was launched in 2020 with support from USAID.

Daraz wins at SLIM-Kantar People's Awards 2022

Daraz Sri Lanka won the "People's Youth Choice Service Brand of the Year" award at the recently held SLIM-Kantar People's Awards 2022, clinching the firstever accolade for the ecommerce platform at the esteemed national awards ceremony organised by the Sri Lanka Institute of Marketing (SLIM).

Speaking about the award win, Daraz Sri Lanka Head -Marketing Heshan Perera said: "We are honoured to have won the hearts of Sri Lankan youth as their preferred service brand, and are truly humbled that within a short span of time, we have been able to make a significant impact in the lives of our youth. Daraz has always been focused on bringing new and exciting experiences to our customers while enhancing their lifestyles and making lasting impressions."

A key event in the Sri Lankan corporate calendar, the 16th edition of the SLIM People's Awards was carried out in partnership with the globally renowned research organisation Kantar as the research partner. The awards incorporate a scientific process through which brands, organisations,



personalities, and programmes that have made the deepest impression on the hearts of the people are chosen as the winners each year.

Committed to uplift communities through the power of commerce and serving the country at large by boosting the digital economy, Daraz has played a key role in transforming the way people perceive and experience online shopping in a changing world, bringing convenience, islandwide delivery, and secured payment options. The e-commerce platform is also focused on empowering its seller community, including women entrepreneurs and small and medium-sized enterprises (SMEs), by educating and providing access to wider markets through tech-enabled



and Coca-Cola Distributor for 40-plus years Elizabeth Perera. Each member of the panel had vastly different backgrounds and life experiences. They each spoke about the biases they have encountered in their careers and how they overcame them while balancing their family life as well.

organisation "Sobhakantha" to organise a beach clean-up, in Weligama. The aim of the event was to create awareness amongst 100-plus females in the area on the value of polyethylene terephthalate (PET) plastic and the entrepreneurial opportunities available in plastic collection and recycling.

new Samsung S22 and S22 Ultra flagship

devices at the 5G Trial Zone that was set up

at the event. Pradeep De Almeida, Group

Chief Technology Officer of Dialog Axiata

PLC addressed the gathering on the vast

benefits of 5G and the Samsung Sri Lanka

Product Manager Judith Jansz, Samsung

Sri Lanka Managing Director Kevin SUNGSU

YOU and other dignitaries spoke about

This announcement follows a range of 50

milestones and firsts in South Asia and Sri

Lanka, including the deployment of the

region's first 5G trial network, the first 5G

Standalone (5G SA) network trial, and the

first standards-based 5G fixed-wireless

Customers can visit www.dialog.lk/5g to

stay updated as Dialog expands its 5G trial

pilot transmission in December 2018.

network to more locations

Samsung's innovations.



Dialog Demonstrates the Fastest 5G Speeds in Sri Lanka at the Samsung S22 Launch Event

Dialog Axiata PLC, the first telecommunications service provider in the South Asian region to demonstrate 5G capabilities in 2018, recently demonstrated 2.7Gbps 5G speeds, the highest speed recorded in Sri Lanka, at the official Samsung S22 launch event held at Shangri-La

All Samsung Galaxy S22 flagship devices have been enabled to experience the Power of 5G on Dialog's 5G trial network, the first of its kind in South Asia. The Company extended an open invitation to customers to experience the Power of 5G via Dialog's 5G trial network, which is available in over 80 locations island-wide. Implementing 5G will mean faster speeds & low latency for end consumers, providing limitless opportunities for individuals and enterprises.

The attendees got the opportunity to experience the Power of 5G on all the



to provide and preserve water

Over a decade and a half ago, Brandix committed to providing its employees and their families with access to clean water under its "Manusathkara" initiative. With the completion of over 4,200 "Care for Our Own" projects spanning across the country from Batticaloa to Koggala, the Brandix Group claims to have ensured that all employees have access to clean water, for drinking and for household needs.

In Sri Lanka and much of the developing world, the benefits of such programmes most significantly impact women and girls who would otherwise spend valuable time collecting water, thus preventing them from pursuing educational and economic opportunities.

Furthering its efforts beyond employees of Brandix, the "Model Village" programme aims to resolve water-related issues faced by people living

in close proximity to a Brandix factory. The Group supports both individuals and institutions such as schools, hospitals, community centres, and places of worship, which are key to the wellbeing of society. Today, over a quarter of a million people benefit from the "Model Village" programme.

Both the "Care for Our Own" and "Model Village" programmes have been appreciated by the beneficiaries, especially in the pandemic situation, where the attention to hygiene plays a significant role in limiting the spread of Covid-19, stated Brandix.

In celebration of World Water Day this year, Brandix will hand over a further 87 completed "Care for Our Own" water projects to employees and their families. The group has also partnered with the Department of National Community Water Supply and has initiated a wall art initiative at Model Village schools. Themed "Water is Life", this initiative aims to create awareness amongst the future generations on the importance of safeguarding water resources through a creative and engaging platform.

Brandix stated that for truly transformative change, it understands the equal importance of water in the light of care-for-community and sustainable initiatives to conserve this scarce resource in response to climate change.

HNB Deputy General Manager – Retail and SME Banking Sanjay Wijemanne (fourth from right) exchanging the MoU with Pink Drives CEO Shohan Kulasuriya (third from right) in the presence of (from left) HNB Assistant Manager – Business Development Unit Leasing Mahesh Ratnayake, HNB Assistant Manager – Operations Roshan De Silva, HNB Head – Leasing Niluka Amarasinghe, HNB Head – Personal Financial Services Kanchana Karunagama, Pink Drives COO Liswith Obinamuni, and Pink Drives Executive Shani Madurangi

HNB empowers women drivers with Pink Drives partnership

Empowering women drivers and commuters, private sector bank HNB PLC partnered with ride-sharing app Pink Drives to offer women drivers exclusive leasing packages bundled with exciting insurance premiums and credit card packages anchored to low interest rates.

In addition to low-interest leasing facilities, Pink Drives chauffeurs will also be offered a free life insurance cover of upto Rs. 4.5 million, as well as a natural death insurance cover of Rs. 600,000. HNB will also

provide customers with the exclusive Prestige Prime credit card with the first-year annual fee waived off.

Notably, women drivers who open and maintain accounts with HNB will have access to the Pink Drives ride-sharing platform.

Pink Drives is Sri Lanka's first and only lady-driven taxi service for women and children. Initially providing the service in Colombo and the suburbs, the company utilises the latest technology to facilitate safer and convenient travel while empowering women.

UTECH bags gold award for IoT at Asia Pacific ICT Awards

UTECH Technologies (Pvt.) Ltd., a Sri Lankan Industrial 4.0 transformation enabler and industrial automation solutions provider, won two gold awards for its innovative hardware and software at the National Best Quality Software Awards (NBOSA) 2021. By winning the National ICT

awards, UTECH also had the opportunity to represent Sri Lanka at the Asia Pacific ICT Association Awards 2020/21 and, where it won the Overall Gold Award for Internet of Things (IoT) Technology of the Year, competing against pioneering nations in tech

such as China, Australia, and Singapore, as well as a host of Asia Pacific countries.

UTECH stated it is the only technology company in Sri Lanka that designs, develops, and manufactures the full IoT ecosystem, including hardware and software, providing customers a secure end-to-end solution that is customisable to meet their specific needs.

A unique feature of the solution provided by UTECH is the seamless integration into machines by tapping directly to the machine sensors, machine controllers, or directly into the machine's PLCs.



The UTECH Team receiving the award, comprising (from left) Sales and Admin Asst. Manager Zameem Amanulla, Senior R&D Engineer Senura Keheliya, Managing Director/CEO Riyad Ismail and Senior **R&D Engineer Chamith Koperahewa**

UTECH stated it understands that production involves an interaction between both "man and machine" and to monitor the full process and measure efficiency and effectiveness has

developed many solutions that have been embraced by a wide variety of industries.

Customers are provided with a secure virtual dashboard to monitor and control machines

in real time via the UTECH Remote web Portal from anywhere in the world by using a smartphone. The web portal enables real-time viewing of data, data-logging and graphing, routine service scheduling, SMS/email alerts and a host of other features.

UTECH serves many Sri Lankan conglomerates and overseas markets with Industry 4.0 Solutions in diverse industries such as heavy machinery, manufacturing, FMCG, warehousing, cold chain, garments, telco/ict, and agriculture/aquaculture.

Brie Larson joins 'Fast and Furious 10'

Fast and Furious star Vin Diesel announced on Instagram that Brie Larson, who plays "Captain Marvel" in the Marvel Cinematic Universe, will join the cast of Fast and Furious 10. "Yeah yeah yeah... you see this angel over my shoulder cracking me up, you say to yourself 'That's Captain Marvel.' Clearly there is love and laughter in this image. What you don't see however, is the character you will be introduced to in *Fast 10*. You have no idea how timeless and amazing she will be in our mythology. Beyond her beauty, her intellect, her Oscar, is this profound soul who will add something you might not have expected but yearned for. Welcome to the family, Brie," Diesel wrote on Instagram Saturday (9) night. (Variety

> or been shortlisted for the prize before. I feel very pleased and validated to have been recognised. In these very dark times, it's something like a bit of a ray of sunshine, personally."

Vanderpoorten's book Pictures I Couldn't Take is a collection of poetry that is still unpublished.

"This is still very much not shown to anybody," Vanderpoorten said of Pictures I Couldn't Take, also adding that she too applied for the 2021 Gratiaen Prize at the last minute.

"I just had the collection with me, and on 31 December, which was the closing date, I suddenly decided to apply and see."

Pictures I Couldn't Take is a collection of poems about the gray areas between war and its ending, love and hate, attachment and letting go, with Vanderpoorten saying: "It's about those moments you wish you could capture and keep and those moments that may seem ordinary, but when remembered, seem momentous and significant. It's about need and hunger and remembering."

Absolutely over the moon: Ashok Ferrey

Renowned author Ashok

Ferrey, longlisted for his book *The* Unmarriageable *Man*, told us that he was "absolutely over the moon" to be nominated and to feature in such a solid longlist of old friends and previous winners

Speaking on *The Unmarriageable Man*, Ferrey said: "It's a very personal book that took me 20 years to write. It's about grief, and the hero is a young Sri Lankan in London in the 1980s, when Thatcher was there, and there was so much business and money in that country. It was an unprecedented time and even today, people talk of the Thatcher years, but in between that (the hero of Ferrey's book is south London's first Asian builder) he also has to handle the death of his father and the grief that comes with it.'

A Place Called Home Uvini Atukorala All of the Oranges Marianne David

> the Unmarriageable Man Ashok Ferrey

> > The Birth Lottery Shehan Karunatilak

The Lanka Box Ciara Mandulee Mendis

Talking to the Sky Rizvina Morseth de Alwis

Pictures I Couldn't Take Vivimarie Vanderpoorten

Despite The Unmarriageable Man being a book that deals very closely with grief, Ferrey shared that it does so with his signature, light-hearted touch. Speaking on who he hopes the book will most resonate with, Ferrey said that he hopes The Unmarriageable Man will offer comfort to those dealing with grief.

He said: "It's a difficult subject to write about without sounding gloomy and tearful, and the book isn't gloomy or tearful, but it tells some truths that people need to face up to. In the West, you're always told you can go for a period of counselling and be fine and happy as a lark afterwards, but in my experience, grief never goes away, all you can hope for is to learn to live with it. That's the truth as I see it, and people may or may not agree with it, but there is no quick and easy answer to grief. Life isn't like that."

What's in a book?

The Sri Lankan literary field, in English, is a small one; in part, because the community is small, and in part, because of the struggles that come with being an author. To write is to put a part of yourself down in print that anyone can read, critique, and judge.

When asked who she hopes will be inspired most by the story *all of the* oranges is trying to capture, David said: "I honestly don't know how to answer. When you write, you hope people will pick it up. Even submitting all of the *oranges* for The Gratiaen Prize was to give me confidence, and I can only hope anyone who picks it up will have something they can identify with."

to their name and have even gone on to win The Gratiaen Prize in the past. To mark the announcement of this year's longlist, The Morning Brunch spoke with Marianne David, a journalist and author publishing for the first time in 2022, and Vivimarie Vanderpoorten, who previously won The Gratiaen Prize in 2007 for her first book Nothing Prepares You, both of whom applied for the 2021 Gratiaen Prize with as yet unpublished manuscripts.

Catching up with some of the authors

The longlist for The Gratiaen Prize

An unexpected confidence boost: Marianne David

confidence boost finally publishing. I've been writing for decades and softly dismissing nonsense," David said, speaking on

adding: "Being selected for the long list gives me a lot of joy for two reasons. Firstly, I didn't expect it and it gives me the confidence I need in my writing, and secondly, it feels fantastic to be part of a list featuring such a stellar lineup of writers, including those I deeply admire."

David's application for The Gratiaen Prize was somewhat last minute.

"In December I decided to do more things that scare me and submitting my writing for The Gratiaen was one of the three immediate things I decided on," she explained. Her book, all of the oranges, is a collection of poems that examine grief, from the five stages of grief – denial, anger, bargaining, depression, and acceptance - to what lies at the root of grief, with David adding that when all is unwrapped, grief is really just love. And what is love, if not a garment covering our nakedness, stitched through with loss, fear, and remorse, intertwined with threads of hope?

A ray of sunshine in a dark time: Vivimarie Vanderpoorten

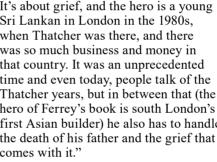
Vanderpoorten is no stranger to The

Gratiaen Prize her first book of poetry, Nothing Prepares You won the 2007 Gratiaen Prize, and another of her works, Borrowed Dust, was shortlisted again in 2016. This particular

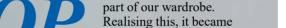
nomination, however, earns a special place in her heart.

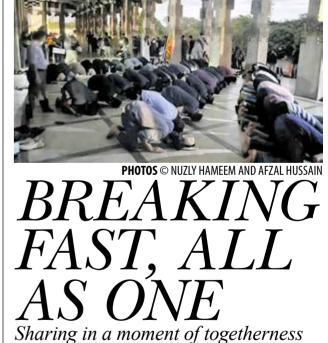
She shared: "I'm very honoured to be longlisted with so many other good writers. Many of them have either won











BY VENESSA ANTHONY

BY NAVEED ROZAIS

Gratiaen Prize.

and publishing.

It's that time of year – The Gratiaen

Trust, one of Sri Lanka's leading

platforms for recognising and

promoting creative writing in

English by Sri Lankan authors

<u>resident in the country – has just</u>

since 1993, was instituted (along with

looks to support writers through their

The Birth Lottery by Shehan Karunatilaka,

Morseth de Alwis, and Pictures I Couldn't

a mix of writers old and new, with some

others who have several published books

publishing for the very first time, and

The Gratiaen Prize's longlist is always

The Lanka Box by Ciara Mandulee

Take by Vivimarie Vanderpoorten.

Mendis, *Talking to the Sky* by Rizvina

the Trust itself) by internationally

announced its longlist for the 2021

The Gratiaen Prize, awarded annually



2021 is here

morning







"Trust because you are willing to accept the risk, not because it's safe or certain." – ANONYMOUS



THOUGHT FOR THE DAY

Wouldn't it be nice to walk around a store, glass of wine in hand, and browse through the best that our talented local designers and brands have to offer? Haude Monde Founder Treshan Weerasooriya has put together a blissful evening of just this. Sip and Shop is the perfect way to fill your closets and stomachs – all while supporting local entrepreneurs

To be held at the WH store on 26 April from 7-9 p.m., the evening will feature an array of local talent accompanied by a wine tasting session and a range of delicious canapés to choose from

Throwing in a little surprise for guests; a goodie bag will also be handed, featuring brands like Aroma Bliss, Aadaraya Ceylon, Noas, and more. Here's a snippet of the local brands that you'll experience on the day.

Kole



As an eco-friendly brand, Kole, and Haude Monde events have come forward to support bringing in a locally manufactured product that will ultimately help reduce

NIUI A LOCAL SHOPPING AFFAIR

plastic waste. Commenting on the partnership, a representative from Kole told us that since Sri Lanka has made a few steps towards this change for a sustainable future, they will be at the event as a brand to come up with solutions for the plastic pollution problem.

Karma Collection



This store is one of Galle Fort's finest boutique stores featuring an eclectic collection of art, fashion, homeware, and tea. With luxury resort wear being their focal point, karma collection has come on board to give guests an exciting gift which will not only be chic, but will be memorable and useful for years to come. A timeless choice, if we do say so ourselves.

Hela Platters

Giving guests a variety of options to sneak on while shopping, Hela Platters is excited to be a part of the Sip and Shop event. The Founder of Hela Platters told us: "We look forward to serving our



exciting array of elegantly curated canapés inspired by classic Sri Lankan dishes and pairings that complement the sophisticated palate of the

modern Sri Lankan." Their local take on Western dishes are truly innovative and are bound to be a feast for all senses.

NOAS

Imagine this – a little over 35 years ago, a lady sat down with a hand written recipe passed down by her mother and an idea to try something new. Using 500 grams of flour, a litre of oil, a household frying pan, and several attempts to make all the ingredients sing in harmony, she made her first batch of mixture for friends and family. Over time, the demand for her mixture grew with overwhelmingly positive feedback that led to a business idea. NOAS Founder

Samanmalie Rajakaruna told us that today, NOAS is one of Sri Lanka's most loved brands and a household staple. Guests at Sip and Shop will have the privilege to devour some of these irresistible bites; although being Sri Lankan, we all are bound to know and love NOAS already.

Soi Chai

Soo Chai has come on board to give guests a specially curated mocktail, a Butterfly Pea Mojito mocktail. This one-of-a-kind mocktail will be a focal and talking point at Sip and Shop for certain. The Soo Chai Butterfly Pea mocktail is not only easy on the eyes, but is



also high in antioxidants that are great for your skin.

Soo Chai's formula is the result of many years of ayurvedic research, engineered to bring you the best handcrafted premium Ceylon herbs and spices to your daily wellness routine in a simple cup. So with lime and mint leaves to give that extra kick, it's sure to take your taste buds on a journey.

Aadaraya Ceylon

Even though we spend over one-third of our life in bed, sleepwear tends to be the most undervalued Aadaraya Ceylon Founder Neomi Koswatte's mission to make sure that women could feel both comfortable and confident in their sleepwear.

Sharing her story, she told us: "Aadaraya was born out of this demand, so we strive to deliver unparalleled designs paired with a brand that's always a perfect fit for the modern woman."

Their every design and element of the product is made with great precision under congealed supervision and valuable expertise - find them at Sip and Shop and add value to your sleep.

Aroma Bliss



Aroma Bliss Ceylon, a local brand that believes in creating innovative natural skin and hair care that fits in well with daily routines will also be featured at the event. Combining premium-grade natural extracts with innovative research, they present you the best of both worlds.

Sharing a few words, the Founder of Aroma Bliss commented: "Our products are made with 100% natural handpicked ingredients, with a guarantee of zero parabens and other harsh chemicals."

From material extraction to packaging, they follow sustainable standards, ensuring the end result being nothing but a range of luxurious, natural skin and hair care.

BY DIMITHRI WIJESINGHE

We as a nation are currently experiencing one of the worst economic crises in our country's history, and people are protesting on the streets expressing their displeasure at how the Government has been handling this situation. The protests have

Iftar. Traditionally, the fast

something small before the

However, Sri Lankans

is broken with dates or

daily evening prayer.

been ongoing for days on end and we have now approached the month of April, a month of celebration for all in our country: the Sinhala and Tamil New Year and, of course, it marks the holy month of Ramadan.

Fasting is one of the five pillars of the Islamic faith, and during this Islamic holy month of Ramadan, Muslims fast every day from sunrise to sunset. The pre-dawn meal is known as Suhoor, and the fast-breaking meal eaten after sunset is called

have been protesting all day, so how have our people been breaking fast? In an incredible show of solidarity, capturing the essence of what it means to be quintessentially Sri Lankan, we have been seeing protesters coming together to assist those of

the Islamic faith to break

their fast amidst protests.

Contd. on page 14

EVENTS/PEOPLE }





Additional Director General of Research and Development Prof. Ilmi Hewajulige and Ministry of Environment Operational Focal Point Biodiversity Secretariat Pathma Abeykoon representing the panel of judges with Dilmah CEO Dilhan C. Fernando, the award winners, and the Dilmah team

Dilmah-initiated 'Merrill J. Fernando Innovation Awards 2021' unveils winner

The Merrill J. Fernando Innovation Awards – Ecovation – first took place in 2016, seeking to encourage practical or scientific innovation amongst youth, women, and men in academia or any field, in designing creative and impactful solutions to our most urgent ecological issues. The award ceremony for Ecovation 2021 was held on 31 March at the Dilmah Tea head-office premises. The ceremony included an exhibition showcasing the top 10 eco-innovations from the competition with the aim of motivating the innovators and inspiring patrons to think of sustainable and eco-friendly solutions to the problems we face today.

Representing the eminent panel of judges, the event was graced by Industrial Technology Institute (ITI) Additional Director General of Research and Development Prof. Ilmi Hewajulige, Ministry of Environment **Operational Focal Point Biodiversity** Secretariat Pathma Abeykoon while Biodiversity Sri Lanka Advisor Shiranee Yasaratne joined the

festivities via Zoom. Other members of the esteemed panel included University of Moratuwa Faculty of Graduate Studies Dean Prof. Ajith de Alwis, SAKS Global Chief Executive Officer (CEO) Jeevan Gnanam, and Ananta Sustainables Founder Savera Weerasinghe.

Understanding that the traditional "take-make-dispose" culture has had

devastating impacts on people and the planet, eco-innovations ideally address these environmental and social problems, among others, and upgrade the means used to tackle these issues. Ecovation Awards 2021 sorted out eco-innovative ideas and prototypes under the theme "Circular Economy for a Sustainable Future" and focused specifically on sustainable packaging, resource efficiency, and waste management. The winner of Ecovation 2021 was the innovator-duo Prof. Rangika Halwatura and Himahansi Galkanda, affiliated to the University of Moratuwa, who created an ecofriendly wall-putty out of waste alum sludge. In addition to being honoured as winner of Ecovation 2021 with the Merrill J. Fernando Innovation Awards 2021 trophy, the duo received a cash prize of Rs. 750,000.

In second place was Sudhara Jayakody, also affiliated to the University of Moratuwa, with his Eco Crumbler – "earthworm pet home" – a solution devised to help city dwellers deal with accumulating household food waste. Chosen in third place



The winning team of Ecovation 2021 comprising Prof. Rangika Halwatura and Himahansi Galkanda, affiliated to the University of Moratuwa, who created an ecofriendly wall-putty out of waste alum sludge

was Gamini Priyantha Alexander, from Nature's Paper (Pvt.) Ltd., a formidable eco-entrepreneur, who has been creating eco-friendly packaging alternatives out of paper waste and agricultural waste as well as invasive plants. The second place and third place winners received cash prizes of Rs. 500,000 and Rs. 250,000 respectively. The remaining top 10 were also awarded with cash prizes of Rs. 50,000 each towards their continuing ecoinnovation journey.

This edition of the awards saw 64 aspiring eco-innovators sending in their eco-friendly ideas and prototypes. These ecoinnovations were then scored on their innovativeness, but most importantly on adaptability, scalability, and practicality. After thorough screening by the judges, the top 16 eco-innovators were given the opportunity of interacting closely with the panel to improve their concepts and prototypes. As the panel included groundbreakers from various disciplines and fields, these eco-innovators were provided with



Second place winner Sudhara Jayakody, affiliated to the University of Moratuwa, Eco Crumbler - 'earthworm pet home' solution devised to help people living in small homes and apartments manage household food waste sustainably

invaluable feedback, constructive criticism, and insightful suggestions on how to better their ecoinnovations, in the areas of material sourcing, production, design, marketing, budgeting, financing, and scaling-up. The applicants were then allowed a period of two months to apply relevant suggestions and further strengthen their innovations, after which they made their final presentations to the same panel.

Ecovation will evolve in 2022 into a component of Dilmah's Genesis Project, an initiative to promote the importance of building back better with nature-based solutions (NbS), for the welfare of people, reducing inequality, and strengthening climate resilience through sustainable agricultural entrepreneurship. Like Ecovation, that is a platform for innovators to connect and interact with corporates and government institutions, the Genesis Project will act as a platform for various stakeholders and institutes to network and lobby for various purposes that benefit people and planet.



Third place winner Gamini Privantha Alexander, from Nature's Paper (Pvt.) Ltd., a formidable eco-entrepreneur, who has been creating eco-friendly packaging alternatives out of paper waste and agricultural waste as well as invasive plants



Hameedia launches gourmet grocery store in Ratmalana to level up Sri Lanka's foodscape

Hameedia has taken the next step towards revolutionising the foodscape of the country with the group's latest initiative: Green Mar

Gracing the opening as Chief Guest was Diamond Best Foods Chairman Foumi Jisty. Also present were Hameedia Chief Executive Officer (CEO) Niroshan de Silva, Hameedia Chairman Rizvi Zaheed, Managing Director Fouzul Hameed, and several others. Speaking on the occasion, de Silva said: "This journey actually began one year ago. Thank you for the trust given to make this a reality. Green Mart is established to serve the residents and to offer them daily essentials at a reasonable price. You are welcome to give us your suggestions so we can work together and make this project a greater success in the years to come."



Hameed said: "When Covid-19 struck Sri Lanka and the world, after safety, food was the next main concern. We, as a nation, went through a lot of hardships as people struggled to find food. So, as a corporate, Hameedia looked at how we could contribute to feeding the community. The result of our efforts was 'Green

CBL Nutriline partners with first-ever 'drive through' Skillo Colours Achievers' Day at Highlands College, Maharagama

Ceylon Biscuits Ltd. (CBL) Nutriline supported Highlands College's Achievers' Day Skillo Colours, honouring and recognising the talented work of 165 winning applications from schoolchildren in arts, creativity, sports, and soft skills such as public speaking and writing. The event was structured as a competition where 1500 students took part to uphold the spirit of "winning" through dedication, commitment, and teamwork.

CBL Nutriline has been a strong advocate for child nutrition by focusing on nutritious products that support the health and wellness of our future generations. Through its innovative range of nutritious products, the brand looks to engage children in



Jango, CBL Nutriline's mascot greets students and parents at the drivethrough on the Achievers' Day

nutrition by making it fun and exciting. The "Podi Waddanta" campaign looks to promote learning, sports, good values, and creativity through opportunities for children to create positive associations with these activities. Principal of Highlands

College, Maharagama Mrs. D.S.M.D. Abeysekara commented: "It is important to identify and recognise the



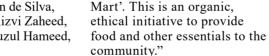
A young student from the Highlands College receiving a medal and certificate at the Skillo Colours Achievers' Day, organised by Highland's College, Maharagama with CBL Nutriline

potential of young children. It gives them hope and motivates them to achieve their fullest potentials. Skillo Colours Achievers' Day aspired to fulfil that vision with support extended from CBL Nutrline. We hope to continue to support the students of Highlands College, Maharagama, while being exemplary to many other colleges and institutions.

Situated at No. 50, Borupana Road, Ratmalana, Green Mart is a gourmet grocery store with a strong emphasis on helping the community by adding value and simplifying the life of residents of the Ratmalana area and beyond.

Take care of your weekly grocery shopping needs at Green Mart, which goes a step further and provides free delivery of daily essentials to customers residing within a three-kilometre radius of the store. This initiative falls under the social responsibility promise of the Hameedia Group's My Friend Foundation.

Thanking the Chief Guest and those present at the opening,



What more? Registering with the Green Mart rewards programme - "Smart Buy" - gives customers valuable points with every purchase which can be redeemed when required, so you always get additional value with every purchase.







Contd. from page 13

Breaking...

Whether it be on the streets of Galle Face Green, Lipton Circus, or at the Independence Square, protesters have been coming together to share a meal with fellow Lankans who will be breaking their fast before their daily evening prayer.

We saw people, who have been occupying the Independence Square for the past six days, put together a small offering for those who will be observing Iftar, in an incredible show of unity and love of our fellow countrymen.

Yasmin Samsudeen who contributed to the impromptu Iftar fund shared: "We had with us our own food, but then when I heard that there was an attempt to organise something, I was very touched and I felt I must contribute. As a Muslim I needed to be part of this."

Samsudeen was one of countless others, regardless of their religion, who contributed to providing an Iftar meal to the people.

Speaking to Afzal Hussain, one of the community persons involved in collecting the funds and distributing meals, he said: "We thought on that

first day at around 5 p.m., before fast is broken, to quickly put something together, but before we could even organise amongst ourselves, we had a lot of people, not just Muslims, on their own initiative, having thought by themselves that this might be useful, who brought water bottles and other food items to be shared amongst the protesters who will be breaking fast."

Nuzly Hameem also added: "I actually got goosebumps, to be honest, when I watched everyone sit together and have breakfast."

He said that it was an incredible moment, sharing also that it was not just Muslims, it was everyone sitting together, those breaking fast and those others occupying Independence Square who were protesting silently outside - they all shared in that moment.

He also noted that on 8 March, there happened to be those of the LGBT (lesbian, gay, bisexual, and transgender) community protesting alongside them and everyone came together during Iftar.

"Let's be frank, we don't often think of the LGBT community and Muslims going together, but there was no such divide there. Everyone was the same," said Hameem.

Crysbro salutes top performers at 50th anniversary dealer conference



Crysbro Chairman and Managing Director Mohamed Imtiaz sharing key milestones of 50 years journey of the company.

Crysbro successfully carried out the "Crysbro Dealer Conference 2022" with the participation of over 40 dealers at Hilton Colombo Residencies recently. With Crysbro celebrating its 50th anniversary, this was a special dealer conference for the company and was held under the theme of "50 Years of Bringing People Together".

The best performing dealers were selected across three categories of platinum, gold, and silver based on key criteria of sales volumes, purchase quantities, and efficiency levels.



Crysbro Group Manager Marketing Amores Sellar also present

The platinum category winner was S. Susantha Enterprises (Pvt.) Ltd., Galle Owner W.H.S. Susantha. He



Operations Thalib Imtiaz presenting the Gold Dealer Award to M.F.M. Shiraz

was presented the award by Crysbro Chairman and Managing Director Mohamed Imtiaz and Group Manager – Marketing

Crysbro Group Finance Controller M. Z. A. Latiff presenting the Silver Dealer Award to M.M.M. Fahmy

Amores Sellar and also received a four-day/three-night holiday tour to Singapore for two persons. The gold category

winner, Shiraz Distributor Owner M.F.M. Shiraz was presented with his award by Crysbro Head of Technical and Operations Thalib Imtiaz and received a three-day/two-night holiday tour to India for two persons. M.M.M. Fahmy was picked as the silver category winner and received the award from Crysbro Group Finance Controller M.Z.A. Latiff and the prize of a holiday tour in a star-class hotel in Sri Lanka. The company recognised and rewarded all dealers present at the event by presenting plaques as well as valuable gifts.



Crysbro Group Manager – Marketing Amores Sellar addressing the gathering

{ SPORTS }

15

AUSTRALIAN GRAND PRIX 2022 WINS AS VERSTAPPEN RETIRES

Charles Leclerc recorded a dominant victory in the Australian Grand **Prix in Melbourne** yesterday (10) PHOTO © FORMULA 1

COMPILED BY RANJIKA PERERA

harles Leclerc took a dominant victory in the Australian Grand Prix to move into a commanding position in the World Championship yesterday (10) at the Albert Park circuit in Melbourne.

The Ferrari driver was in total control of the race when his main rival Max Verstappen retired with a technical failure on his Red Bull at two-thirds distance.

Verstappen is 46 points - almost two clear wins - behind Leclerc after just three races of the season, in two of which the Red Bull has failed to finish.

Further disappointment for Mercedes

Red Bull's Sergio Perez was second after winning battles with Mercedes drivers, George Russell and Lewis Hamilton.

Remarkably, in the context of Mercedes' disappointing start to the season, Russell is second in the drivers' championship at this early stage and Mercedes second in the constructors' chase. Leclerc's win was his

second of the season and by far

the most imposing performance by any driver so far. Red Bull had hopes

2022 DRIVER STANDINGS

	20)	71	
RUSSELL	E.	37	*
SAINZ	27	33	•
	251	BO	*
HAMILTON	EF	28	
	1.	25	+
4 OCON	3.	20	+
NORRIS	200	16	*
MAGNUSSEN	Z	12	+
S BOTTAS	2	12	+

2022 Formula 1 Driver Standings after the **Australian Grand Prix**

of taking the fight to Leclerc, as Verstappen did on his way to victory in the last race in Saudi Arabia, but they were in vain.

Convincing pole position win

Leclerc won pole position with the biggest margin of the season so far. His teammate Carlos Sainz caused an early safety car when he lost control of his car trying to make an overtaking move at turn nine after a bad start from a poor grid position.

When racing resumed, Leclerc first eased away from Verstappen and then bolted into the distance as the Red Bull driver began to suffer from tyre problems.

A second safety car, this time caused by a crash by Sebastian Vettel on a dire weekend

2022 TEAM STANDINGS

	HIDT	
S PERRARI	104	
	65	
RED BULL RACING	55	
McLAREN	24	٠
	22	♦
(13) ALFA ROMEO	13	♠
HAAS	12	♦
ALPHATAURI	10	♦
WILLIAMS	1	1
ASTON MARTIN	Ø	♦

2022 Formula 1 Team Standings after the **Australian Grand Prix**

for his Aston Martin team, gave Verstappen a second chance.

'Smell of weird fluid'

Leclerc, who had not long before made his pit stop for fresh tyres, struggled for tyre temperature on the re-start and Verstappen challenged him into turn one, but the Ferrari held him off and then proceeded to pull out another significant gap, moving clear at about half a second a lap, before the world champion ran into trouble.

Leclerc was more than seven seconds in the lead – a margin built in 11 laps – when Verstappen complained he could "smell some weird fluid" and he was told to pull off the track.

ON THIS DAY

ACHIEVEMENTS/HISTORIC **EVENTS**

1750 Jack Slack retained the "Champion of England" boxing title in what was acknowledged as first international prize fight

UNUSUAL 2018 Afghanistan wicketkeeper

Ronaldo apologises for slamming fan's phone

The Red Devils star lashed out at an Everton fan following his team's 1-0 defeat

Real Madrid solidify lead at the top

Real Madrid meanwhile cruised to a comfortable 2-0 victory over Getafe yesterday (10) at the Santiago Bernabéu Stadium, Madrid, Spain, ahead of the home return-leg with Chelsea in the Champions League in 72 hours. Carlos Henrique Casemiro headed Real in front seven minutes before the break with a diving effort from Vinicius Junior's exquisite cross from the left flank, delivered with the outside of his right boot.





12th Century 'Lewis chess pieces'

1831 The 12th Century "Lewis chess pieces" were exhibited at the Society of Antiquaries of Scotland, shortly after their rediscovery in a sand bank on the Scottish Isle of Lewis

1896 Hungarian swimmer Alfréd Hajós beat Otto Herschmann of Austria by 0.6 seconds to win the inaugural Olympic 100 m freestyle final, in 1:22.2 seconds, in Athens, Greece

1955 Garry Sobers began a run of 85 consecutive appearances for West Indies Test cricket

1999 Wales recorded a famous 32-31 win over England at Wembley allowing Scotland to win their last Five Nations Rugby Championship

2009 Tennis champion Roger Federer, 27, wed former pro tennis player Miroslava Vavrinec, 31, in Basel, Switzerland



Hideki Matsuyama, the first Japanese male to win a golf major

2021 In the 85th US Masters Tournament, Augusta, Hideki Matsuyama became the first Japanese male to win a golf major

Shafiqullah Shafaq broke Ravi Shastri's 33-year-old record for the fastest double-century in firstclass cricket (89 balls and 103 minutes). Shastri's record had been equalled in 2016 by Aneurin Donald of Glamorgan

APRIL

TRAGEDIES AND ACCIDENTS



Hansie Cronje acknowledges the crowd after being dismissed for 126 in the fourth Test between England and South Africa at Trent Bridge in July 1998

PHOTO © FRANK COPPI

2000 The beginning of the end for Hansie Cronje, who quit today after it was revealed that he was at the heart of a match-fixing scandal that haunted the game for years after

BIRTHS

1982 Birth of English batter Ian Bell

DEATHS

2021 Death of Italian rugby union prop Massimo Cuttitta who died from Covid-19 at the age of 54



Christiano Ronaldo slams Everton fan's phone on floor after Man United were beaten by Everton

COMPILED BY RANJIKA PERERA

Cristiano Ronaldo has apologised for the altercation he had with an Everton fan after Manchester United's 1-0 loss at Goodison Park, Liverpool, United Kingdom on Saturday (9).

Ronaldo stormed off the pitch following his side's defeat in the Premier League clash and appeared to lash out at one of the home team's supporters, allegedly smashing one fan's mobile phone in the process.

Setting an example

The 37-year-old took to social media to apologise for his behaviour and wants to invite the fan to a United match.

"It's never easy to deal with emotions in difficult moments

such as the one we are facing,' he wrote in an Instagram post.

"Nevertheless, we always have to be respectful, patient, and set the example for all the youngsters who love the beautiful game.

"I would like to apologise for my outburst and, if possible, I would like to invite this supporter to watch a game at Old Trafford as a sign of fair play and sportsmanship."

Six points behind Tottenham

The latest setback for Ralf Rangnick's team has put them six points behind Tottenham, who occupy the final spot that guarantees a place in Europe's premier club competition next term.

Real ahead with 12-point lead

Any doubt of the destination of the three points was allayed when Lucas Vazquez exchanged passes with Rodrygo Rodrygo Silva de Goes in the right-hand side of the penalty area and then slotted home with his left foot.

The win leaves Real 12 points clear of second-placed Sevilla with seven games remaining.

Neymar, Mbappé, Messi combine to thrash Clermont

Paris Saint-Germain (PSG) moved one step closer to clinching another Ligue 1 title via two hattricks from Kylian Mbappé and Neymar da Silva Santos Júnior in a 6-1 victory over relegationthreatened Clermont Foot yesterday at Stade Gabriel-Montpied, Clermont-Ferrand, France.

It was Mauricio Pochettino's side



Dusan Valhvic celebrates after scoring the winner against Cagliari

who started better, and they took the lead early when Lionel Messi found Neymar who smashed home just six minutes in.

PSG to be crowned Lique 1 champions

PSG's second involved all three of their attacking trio; Neymar to Messi to Kylian Mbappé, and the French striker latched onto Messi's perfectly-weighted through-ball and finished smartly.

Mbappé and Neymar then went on to score another goal each to both secure hat-tricks and share the match ball.

The result means PSG are now 15 points clear at the top of the table and will soon be officially crowned as champions.

Vlahovic's late winner keeps Juventus' hopes alive

Dusan Vlahovic struck late to secure a 2-1 win for Juventus in Serie A on Saturday night, or yesterday early morning Sri Lanka time, against Cagliari at Unipol Domus, Cagliari, Sardinia, Italy.

Juventus needed a win to stay in touch with the top three and keep their remote title hopes alive.

The Sardinians got off to an excellent start when they took the lead after 10 minutes through Joao Pedro. It appeared that Juventus would go in at half-time trailing, but former Ajax star Matthijs de Ligt levelled for the Old Lady just before the end of the first half.

Vlahovic found the winner when he struck with around 20 minutes of the game left to play.

Due to turmoil, Sri Lanka to lose Asia Cup hosting rights?

Sri Lanka is likely to lose the hosting rights of the upcoming edition of the Asia Cup due to the ongoing economic, political, and social instability in the country. The last Asia Cup was played in 2018. The 2022 edition was all set to start on 27 August, going on till 11 September, with Sri Lanka as the host. However, it has now been understood that Sri Lanka will no longer host the tournament due to the present economic crisis. A final call was to be taken in the quarterly meeting of the International Cricket Council (ICC) which ended yesterday (10). The Asian Cricket Council (ACC) had earlier announced the dates for the tournament.

www.themorning.lk

The first match was set to be played on 27 August, with the final scheduled on 11 September. Afghanistan, Bangladesh India, Pakistan, and Sri Lanka and a gualifying team were to compete in the tournament. The qualifiers were to be played from 20 August. India has been the most dominant team in the history of the Asia Cup. Since its inception in 1984, they have won the title seven times in 14 seasons. With five championships, Sri Lanka is the second most successful team. India won the tournament's most recent edition in 2018. They defeated Bangladesh by three wickets to claim their seventh tournament title



the morning **ICC BOARD MEETING OUTCOMES**

he International Cricket Council (ICC) **Board has rejected** "the four-nation super series" proposal submitted by Pakistan Cricket Board (PCB) Chairman Ramiz Raja yesterday (10).

According to information that came from Dubai last afternoon, the ICC Board had unanimously rejected the proposal. Raja had presented his dream project to the board, but failed to win their approval, reports confirmed.

The much-anticipated ICC Board Meeting ended yesterday (10) at the ICC headquarters in Dubai, with Sri Lanka Cricket (SLC) being represented by its President Shammi Silva, Secretary Mohan de Silva, and Chief Executive Officer (CEO) Ashley de Silva.

PCB's proposal of quadrangular event

PCB Chairman Raja's proposal for a quadrangular Twenty20 International (T20I) event had acquired some non-specific support ahead of his presentation of the plans to the ICC Board last Saturday (9).

Raja was to present an idea for an annual tournament involving Pakistan, India, Australia, and England, which would have created revenue for all ICC members. The plans had also called for the ICC to run the event.

Khan's ouster and Raja's post

In hindsight, though, Raja was reported to have been considering resigning from the position of PCB Chairman in the wake of the ouster of Imran Khan as Prime Minister of the country.

Raja, who like Khan is also a former Pakistan captain, was in Dubai for

INTER-SCHOOL U-19 DIV-II TIER 'B' CRICKET

P. De S. Kularathna

and Taxila declared

Ramiz Raja's quadrangular event rejected by ICC your device

NEW ICC CRICKET COMMITTEE

The ICC Board approved and ratified a number of appointments to the ICC Men's Cricket Committee

- Mahela Jayawardene Past Player Representative (re-appointment) Gary Stead – National Team Coach
- Representative
- Jav Shah Member Board Representative
- Joel Wilson ICC Elite Panel Umpire Jamie Cox – Marylebone Cricket Club (MCC)*

Representative * MCC is the official guardian of the laws of international cricket

the ICC meetings, which concluded yesterday.

"Ramiz (Raja) had only agreed to become the Chairman of the PCB on the insistence of Imran (Khan) for whom all the players who played under his captaincy including Ramiz have a lot of regard and respect," a source well aware of the developments said yesterday.

More women's ODI countries

Following the recent decision to expand the ICC Women's Championship to ten teams, the ICC Board approved a recommendation that One-Day International (ODI) status be extended to a number of ICC Associate Member women's teams to enable them to

progress to global qualifying events based on ODI rankings.

The ICC Board approved and ratified a number of appointments to the ICC Men's Cricket Committee and Sri Lanka's Mahela Jayawardene was re-appointed as its Past Player Representative. (See boxed story)

On governance

The ICC Board received an update from the Afghanistan Working Group which recommended Mirwais Ashraf as the Afghanistan Cricket Board's (ACB) appointed representative to the Board. The Working Group advised the

Board that the ICC was continuing to support the Afghanistan men's team to play international cricket while monitoring the governance of the sport in the country, including the development of the women's game.

The ACB confirmed their continued commitment to developing women's cricket and will submit a full action plan and budget to do so to the Working Group which will continue to monitor the situation and receive regular updates on its progress.

Umpires

The ICC officials were updated on the use of home umpires from July 2020 to February 2022 due to the Covid-19 pandemic.

They acknowledged that the performance of home umpires was strong and had not affected games. The use of home umpires had also led to 12 members of the ICC International Panel umpires making their Test match debut.

Neutral and home match officials

In line with a previous recommendation from the ICC Men's Cricket Committee, it was agreed that more neutral match officials should be utilised as travel restrictions are lifted, while building on the success of the use of home umpires.

As such, a new structure for appointing match officials for the 2022-23 season was formulated, presented, and ratified.

According to the new plan, one of the on-field umpires for Test matches will be neutral. For ODIs and T20Is, both the on-field umpires will be from the home side.

Officials for the three formats

The Match Referee will be neutral for only Test matches, whilst the Referee for both ODIs and T20Is will be from the home country.

The Television Umpire for Tests will also be a neutral one, while for ODIs and T20Is, the Television Umpire will be from the home country. The Fourth Umpire, too, will be from

the home country for all three formats.

Qualification for 2024 T20 World Cup

The qualification pathway for the ICC Men's T20 World Cup 2024 was confirmed, with 12 teams qualifying automatically for the event.

The top eight teams from the 2022 event will be joined by the two host members, West Indies and the US, plus the next-highest-ranked teams on the MRF Tyres-sponsored ICC Men's T20 rankings table as of 14 November 2022.

If West Indies finish in the top eight in Australia later this year, three teams will progress based on rankings, and if outside the top eight, only two teams will qualify from the rankings table.

The remaining eight spots will be decided through a regional qualification process, with Africa, Asia, and Europe each qualifying two teams, and one each for the Americas and East Asia-Pacific (EAP).

Qualification for 2024 Women's T20 World Cup

The qualification pathway for the ICC Women's T20 World Cup 2024 was agreed upon.



Eight teams will gain automatic qualification into the event, comprising the top three teams from each group of the 2023 event plus the host (if not in the six), and the next highest-ranked teams on the ICC Women's T20 rankings table. The ranking deadline will be notified later.

The remaining two teams will be identified through the Women's T20 World Cup global qualifier.

SA to host first U-19 Women's T20 World Cup

The qualification pathway for the eight-team ICC Women's Cricket World Cup (50-over) was also confirmed.

The yet-to-be-determined host of the event will automatically qualify along with the next five highestplaced teams at the end of the 2022-25 ICC Women's Championship (IWC).

The remaining two teams will be identified through a global qualifying event between the four bottom-placed teams in the IWC plus an additional two teams from the ODI rankings.

South Africa (SA) was confirmed as the host of the inaugural ICC Under-19 Women's T20 World Cup 2023, to be staged in January next year as a 16-team, 41-match event.

INTER-SCHOOL U-19 DIV-II TIER 'A' CRICKET Sri Sumangala, Panadura champions once again

BY ISHANI UPATHARITHA

Defending champions Sri Sumangala College, Panadura emerged champions for the second successive year in the Inter-school Under-19 Division-II Tier "A" Cricket Tournament by beating St. Sebastian's College, Katuneriya by seven wickets



Brief scores

Inter-school 2022 U-19 Div-II Tier "A" Cricket final last Saturday (9) at the BRC Grounds, Colombo

St. Sebastian's,

P. De S. Kularathna College, Ambalangoda and Taxila Central College, Horana were declared joint champions of the all-island Inter-school Under-19 Division-II Tier "B" Cricket Tournament yesterday (10).

BY ISHANI UPATHARITHA

joint champs

The final was washed off without a ball being bowled yesterday due to torrential rains at the Burgher Recreation Club (BRC) Grounds, Colombo, prompting the organisers of the tournament, the Sri Lanka Schools' Cricket Association (SLSCA), to declare the two finalists as the joint champs this year.

SLSCA President and Principal of Nalanda College, Colombo Thilak Waththuhewa; SLSCA Senior Deputy President and Principal of Isipathana College, Colombo Oshara Panditharathne; and SLSCA Vice President and Principal of P. De S. Kularathna College, Ambalangoda Jagath Senarathne participated in the awards presentation ceremony.

Each school in the finals received Rs. 162,500 as a cash price, given away by Sri Lanka Cricket (SLC).

Following are the squads of the two victorious schools.

P. De S. Kularathna College, Ambalangoda (19):

Kaveesh Sathsara (Captain), Hirusha Dewmika, Ravishan Nethsara, Sasindu Kaushan, Lasheen Vanidu, Charitha Chiranjeewa, Maheesha Prabashana, Dhanushka Madhusanka, Shasindu Kaushan, Akila Chathuranga, Movindu Vinod, Hiran Lakshitha, Ashintha Rashmika, Matheesha Dulanjana, Janindu



The two skippers, Kaveesh Sathsara of P. De S. Kularathna College, Ambalangoda (left) and Chamathka A. Jayalath of Taxila Central College, Horana

Chamika, Navindu Gunarathne, Nethuja Bhashitha, Pasindu Nimsara, and Osanda Teshan

Officials:

Gamini De Silva (Master-incharge), Jayantha Jayaweera (Head Coach), Lahiru Shanika (Asst. Coach), and Lakila Tehan (Asst. Coach)

Taxila Central College, Horana (18):

Chamathka A. Jayalath (Captain), Dimantha Dinujaya, A. Kaveesha, Sandith Ranaweera, Charith Harshana, Janith Dhananjaya, Pasindu Bhashana, Navodya Gimhan, Deshan Dilmith, Sameera Mihisara, Ravindu Lakshan, Pramesh Dhananjaya, Rashan Navanjana, Sasith Malmika, Chirantha Dewruwan, Randev Senevirathne, Tharuka Senitha, and Batheesha Bimsara

Officials:

P.A. Yaddehige (Master-incharge), D.M. Dissanayake (Head Coach), and Udara Maddumage (Asst. Coach)

in the tournament final played last Saturday (9) at the Burgher Recreation Club (BRC) Grounds, Colombo.

Sri Sumangala won the toss and elected to field first. St. Sebastian's, Katuneriya were bundled out for a mere 66 runs in 29.3 overs.

Sri Sumangala home in 15th over

Nimesh Madusanka (16) and Senura Dimal (13) helped St. Sebastian's force a sizeable total, but it was in vain. Vishwa Lahiru claimed three wickets for 19 runs while Rasika Dilshan and Heshan Kavinda took two wickets apiece. Sri Sumangala made 67 runs

for the loss of only three wickets



The victorious Sri Sumangala College, Panadura Under-19 Division-II Tier 'A' cricket team after their all island tournament triumph last Saturday (9) in Colombo

in a mere 14.5 overs. Duranka Association (SLSCA) President Silva scored 26 runs. Vishwa Lahiru (14, not out) and Namina Fernando (11) chipped in. Gayan Harshana claimed three wickets for nine runs.

Prize distribution

Fr. Viraj Eranga Fernando; and Under-19 Tournament - Tournament Secretary Y. Sri Lanka Schools' Cricket Nishantha Kumara representing

the SLSCA participated in the and Nalanda College, Colombo awards presentation ceremony Principal Thilak Waththuhewa; last Saturday at the BRC Grounds. St. Sebastian's College, Rs. 200,000 and Rs. 175,000 Katuneriya Principal Rev. cash prizes were given away to the champions and runners-up teams respectively. The cash prizes were given away by Sri Lanka Cricket (SLC).

Katuneriva 66 all out in 29.3 overs (Nimesh Madusanka 16, Senura Dimal 13; Vishwa Lahiru 3/19, Rasika Dilshan 2/12, Heshan Kavinda 2/14)

Sri Sumangala, Panadura (won toss) 67/3 in 14.5 overs (Duranka Silva 26, Vishwa Lahiru 14 n.o., Namina Fernando 11; Gayan Harshana 3/9)

Result: Sri Sumangala win by seven wickets and clinch the title for the second year running

NATIONAL SUPER LEAGUE CRICKET Kandy win coveted title

Kandy won the Sri Lanka Cricket (SLC)-organised National Super League (NSL) four-day cricket title yesterday (10) beating Jaffna on the first innings-scores of the twoinnings final, in Galle.

Brief scores:

Kandy 444 all out and 52/1 Jaffna 227 all out

Player of the Series: Kamindu Mendis (Kandy) who scored 88 runs

'Seba' in Major Club **Emerging three-dayer's** finals

Sebastianites entered the final of the Major Club Emerging three-day tournament, conducted by SLC, yesterday. Sebastianites drew the semi-finals against Colts at P. Sara, Colombo. "Seba" were declared winners on the scores of the first innings as only 8.1 overs could be bowled yesterday, the fourth and final



Kamindu Mendis is the Player of the Series in the inaugural National Super League four-day cricket organised by SLC

day of the match, due to rain.

Brief scores

Sebastianites: 142 all out in 43.1 over (Sandun Fernando 46, Lahiru Fernando 28; Rohan Sanjaya 3/9, Kavishka Anjula 3/20, Jehan Daniel

2/36, Dilshan Madushanka 2/51) and 53/6 in 10.2 overs (Tharusha Fernando 24; Jehan Daniel 5/27)

Colts: 113 all out in 34.3 (Muditha Lakshan 35, Jehan Daniel 31; Tharindu Ratnayake 4/34, Tehan Schaffter 3/25, Tharusha Fernando 2/44)

Schools' U-19 **Division-I cricket** finals postponed

• Adverse weather conditions a spoilsport

The Tier "A" and Tier "B" finals of the Sri Lanka Schools' Cricket Association (SLSCA) Under-19 Division-I Cricket Tournament have been postponed due to the adverse weather conditions the island is experiencing at present.

The SLSCA arrived at this final decision yesterday (10) since there is unlikely to be any sign of change in the ongoing weather conditions during the next couple of days.

The Tier "A" final was scheduled to be played between St. Joseph's College, Colombo and Richmond College, Galle tomorrow (12).

Meanwhile the Tier "B" final had been set to be played between Thurstan College, Colombo and St. Peter's College, Colombo today (11).

The proposed new dates for the two Division-I finals are 19 and 20 April, Tuesday and Wednesday, as the dates are yet to be finalised.