BASIL RETURNS

A number of SLPP members including Parliamentarians were at the BIA to welcome the former minister

YT. K. G. KAPILA

Former Finance Minister Basil Rajapaksa returned to the country last morning to a grand welcome at the BIA.

SEE REST OF THE STORY ON 🚧 ≫

Budget 2023 at risk: Dayasiri

If the budget 2023 gets defeated on December 8th after the third reading, the country will have to face a snap Parliamentary election in accordance to the Constitution

SANDUN A JAYASEKERA

General Secretary of the SLFP and former Minister Dayasiri Jayasekara said if the budget 2023 gets defeated on December 8th after the third reading as speculated by certain quarters, the country will have to face a snap Parliamentary election in accordance to the Constitution. SEE REST OF THE STORY ON 🛂 ≫

Human trafficking to Oman: CID arrests broker of main suspect

The main suspect was arrested on Saturday at the BIA and was remanded till November 24

DARSHANA SANJEEWA BALASURIYA

The CID has arrested a 45-year old local agent (broker) of the main suspect involved in human trafficking to Dubai and Oman. SEE REST OF THE STORY ON 12 >>

Steps taken to import 130 drugs currently in short supply

CHATURANGA PRADEFP SAMARAWICKRAMA

Health Minister Keheliya Rambukwella said steps will be taken to import around 130 types of medicines that are currently in short supply.

FOREIGN MINISTER TO SEEK CABINET APPROVAL FOR IT SOON

 SOUTH AFRICAN LEADER WAS IN SRI LANKA FOR A SHORT TIME ON **NOVEMBER 16 ON HIS WAY HOME** FROM BALI AFTER ATTENDING THE **G20 SUMMIT**

BY KELUM BANDARA

www.facebook.com/Dailymirroronline

he government held talks with South Africa's President Cyril Ramaphosa to explore the possibility of getting his country's support for the establishment of the domestic truth seeking mechanism as part of reconciliation process, a Minister said . The South African leader was in Sri Lanka for a short time on November 16 on his way home from Bali after attending the G20 summit.

SEE REST OF THE STORY ON 1/2 >>>

Hirunika explains why she hugs police officers

If they come with batons and other weapons, we should try to stop them peacefully

 Says but they have never asked her to move aside



Samagi Vanitha Balawegaya National Organiser and former MP Hirunika Premachandra said that she was blamed for hugging police officers, but they have never asked her to move aside when doing this

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SRI LANKA AMONG THE LOWEST SALARY EXPECTED IN 2023 ding to a survey conducted by ECA

These are the top 10

countries and their predicted real-terms

The bottom five countries, with their

expected decreases: 1. Pakistan (-9.9%) 2. Ghana (-11.9%) 5. Argentina (-26.1%)

salaries decreases -20.5% only behind to Argentina The Sri Lanka economic crisis is an

-20.5% ongoing crisis in the island-state that started in 2019 with the covid-19 pandemic. This is the country's worst economic crisis since its independence in 1948. Brazil's 3.4%

salary increases in 2023: 1. India (4.6%)
2. Vietnam (4.0%)
3. China (3.8%)
4. Brazil (3.4%)
5. Saudi Arabia (2.3%)
6. Malaysia (2.2%)
7. Cambodia (2.2%)
8. Thailand (2.2%)
9. Oman (2.0%)
10.Russia (1.9%) increase and Saudi Arabia's 2.3% bump round out the

Asian nations make up eight of the top 10 countries forecast to see real salaries rise, led by India, up 4.6%, Vietnam rising 4.0% and China up 3.8%.

TREAT UPCOUNTRY AND NORTHERN

President RanilW has travelled to the north, opened up a presidential secretariat sub office with expressions of positive notions and has assured to appoint multiple numbers of committees to resolve the land. housing, health, and irrigation issues of the Tamil community.

SEE REST OF THE STORY ON 🚜 ≫

Moves to appoint politically motivated figure in charge of the CB?

BY YOHAN PERERA AND AJITH SIRIWARDANA

Whilst Leader of Opposition Sajith Premadasa alleged that moves are under way to put a politically motivated figure in

charge of the Central Bank, the government said legislations to make the institution totally independent are ready.

SEE REST OF THE STORY ON 💆 ≫

She elephant shot in the head

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A she elephant which had been shot in the head has been lying in a paddy field in Pawattamaduwa area in Thabbowa. A team of wildlife conservators under

Wildlife Veterinary Surgeon are attending to treatment. They said the she elephant would have been shot in the early hours of last



English to be taught in Grade 1 next year: Edu. Minister

INVEST IN

The English language will be taught with practical lessons starting from Grade 1 next year, Education Minister Susil Premajayantha said.

SEE REST OF THE STORY ON 12 >

Spike in leprosy among school children

There are two types of Leprosy spreading in the country, which are communicable and non-communicable

BY CHATURANGA PRADEEP SAMARAWICKRAMA

The Anti-Leprosy Campaign at the Health Ministry reported that there is an increase in spreading of leprosy among schoolchildren, its Director Dr. Prasad Ranaweera said.

SEE REST OF THE STORY ON 🗸 ≫

Rajitha welcomes budget-Proposes minor amendments

It is good to expand the tax regime. We should adopt the US policy of making every working person pay taxes and providing concessions to those who deserve it

BY YOHAN PERERA AND AJITH SIRIWARDANA

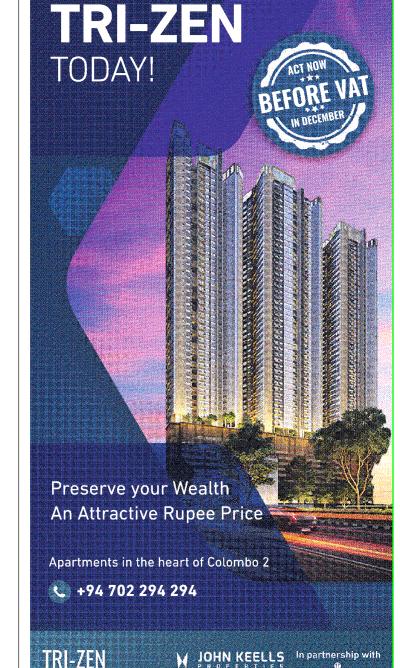
Samagi Jana Balawegaya (SJB) MP Rajitha Senaratne over the weekend welcomed key proposals of the budget while proposing a proposals of the budge in few minor amendments.

SEE REST OF THE STORY ON 12 >>

LG polls announcement in December

BY SANDUN A JAYASEKERA

The Election Commission (EC) chairman. S.G. Punchihewa reaffirmed to the Daily Mirror yesterday the EC's commitment to hold elections on time and added he would announce the Local Government (LG) polls on a date between December 6 and January 9 paving the way to hold the election in February - March period, SEE REST OF THE STORY ON 💆 ≫



Man on death row found innocent after defence proves his alibi

Accused had maintained an alibi from the very moment of his arrest the case

A man has been acquitted by the Court of Appeal of murder charges after being on death row for two years after defence proved that the accused was somewhere else at the time of the offence (alibi).

While ordering to acquit the accused from and throughout murder charges, the Court of Appeal held that letting the conviction stand is highly

unsafe because of the prosecution's failure to establish the identity of the accused beyond

reasonable doubt. Court of Appeal two-judge-bench comprising Justices Sampath B. Abayakoon and P. Kumararatnam delivered this judgement pursuant to an appeal petition filed by the accused challenging the High Court conviction.

SEE REST OF THE STORY ON 📈 ≫



Herbal Balm for Instant Relief of Aches, Pains and Colds

✓ Headache

✓ Back pains

✓ Neck & shoulder pain

✓ Menstrual pains



A METROPOLITAN SPACE



Rajapaksa left for the US in September to receive medical treatment, after the Supreme Court allowed him to travel overseas. A number of SLPP members including Parliamentarians were at the BIA to welcome the former minister on his arrival

It was reported that Basil Rajapaksa will work towards securing a two thirds majority for the budget in Parliament, however Minister Prasanna Ranatunga denied this report and wanted the opposition MPs not to refer to Rajapaksa as 'Kaputa'.

Budget 2023 at risk: Dayasiri In the event of failure of passage of the

Appropriation Bill in Parliament, the Executive President will have no say as Parliament gets dissolved automatically, he stressed.

Under the normal circumstances, the President is required to dissolve Parliament when 113 members or more make a request or the President is empowered to dissolve parliament at any time on completion of two and half years since the inaugural session of Parliament which falls on February 19th, 2023, he told Daily Mirror.

The clause 2 of paragraph 48 of the Constitution says that 'If Parliament rejects the Statement of Government Policy or the Appropriation Bill or passes a vote of no-confidence in the Government, the Cabinet of Ministers shall stand dissolved. layasekara pointed out.

Commenting on the reported return of national organizer of the SLPP,Basil Rajapaksa,Jayasekara said the main purpose of his coming back was to save the fast crumbling Ranil-Rajapaksa regime from total

"He does not come back for the love of the country but to save the SLPP and the government from the public wrath.There are speculations on the possibility of a section of the SLPP members voting against the budget 2023 or at least to abstain from voting at the final vote after the third reading of the appropriation Bill. President Ranil Wickremesinghe's continuous delay in swearing in of SLPP members has created a major split in the government ranks. Basil's immediate responsibility will be to come to a compromise with President Wickremesinghe and compel him to appoint the members of the list forwarded by the SLPP as cabinet ministers. I believe that this will happen before the budget debate is concluded on December 8," he said. It is a sorry state of affairs that these politicians are keen only to consolidate their positions, perks and privileges in situation where 22 million people of the country undergo untold and unending sufferings, scarcities and misery, Jayasekara lamented.

Human trafficking to Oman: CID arrests broker of main suspect

The suspect, a resident of Awissawella was rrested in Colombo on Saturday by the Human Trafficking, Smuggling and Maritime Crimes Investigation Division of the Criminal Investigations Department on charges of deceiving women and offering them jobs in the Middle East countries and sending women through employment agencies.The suspect was arrested after several complaints had been lodged with police by the victims.

The main suspect wanted over the trafficking was arrested on Saturday at the BIA and was remanded till November 24.

Moves to appoint politically motivated figure in charge of the CB?

"We have heard that some one who is responsible for the bond scam is to be appointed to the post," he added. "We have been informed that a gaja mithura (a government supporter) is to be appointed as Central Bank chief. This was indirectly mentioned by a national list MP last week" Premadasa said. State Minister of Finance Shehan Semasinghe who responded said there is no such move."we are in the process of finalizing legislations to make Central Bank an independent

Steps taken to import 130 drugs currently in short supply

He also said the consignment of medications would be sufficient for three months.

"There is a shortage of 14 essential life saving drugs that have been identified. If those drugs are in short supply, people would lose their lives. "We have discussed the matter with medical experts and decided to import them," he said. There is an existing stock of the said life saving drugs, which is sufficient for two or three months, but not for a year. That is the truth. he said.

Some 384 types of drugs have been classified as essential. However, 130 essential drugs are in short supply.The shortage is in the stores, but you can find those medicines in hospitals. However, the health ministry is in the process of importing stocks of essential medicines which are in short supply within the next two or three weeks, which will be sufficient for another maximum of four months, he said. The minister added that if the necessary steps had been taken two years ago, there wouldn't have been shortage of medicines in the country

In South Africa ,the Truth and Reconciliation Commission was set up to investigate political crimes during the apartheid era. Mr. Ramaphosa was also the chief negotiator of iconic South African leader Nelson Mandela in holding talks with the apartheid regime for transition to

Foreign Affairs Minister Ali Sabry told Daily Mirror he had worked out a concept paper to set up a similar commission in Sri Lanka to ascertain what happened during the war time. The Minister said South African expertise would be sought in this regard . He had given an assurance to the United Nations Human Rights Council (UNHRC)

that a domestic truth seeking mechanism would be set up.

"We held talks with the South African President when he was in Sri Lanka," he said. The Minister said he would submit a Cabinet paper soon seeking approval to proceed with the setting up

She elephant shot in the head

They pointed out the footprints of a calf was a clear indication that it must be frequenting the vicinity.

The officers said the human -elephant conflict in the area was escalating with herds of elephants roaming into the villages.

English to be taught in Grade 1 next year: Edu. Minister

be trained in Practical English in addition to their mother tongue next year," the minister said.

"English is needed today where we live in a technology-driven world," he said.

"Inequality and class differences are widened in a situation where

children are not made conversant in English," the minister added. The minister said around 450

trainers had been chosen to prepare teachers for the programme.

"Children will be able to converse in English without fear through this programme," he

LG polls announcement in December

The electoral register of 2022, which will be used for the forthcoming LG polls has been completed under the parliamentary constituency delimitation system by now. But the EC must prepare the electoral register 2022 under the polling centres in LG wards before announcing the polls. The EC expects to do it in two to three weeks' time. As such, the commission will be in a position to announce the LG polls in December or January, Punchihewa added.

The EC has sought the advice of the Attorney General as a precautionary measure to prevent any legal impediments in the backdrop of the EC at the moment is functioning in an interim basis following the passing of the 21st Amendment to the Constitution, he said. "We expect the AG's advice shortly enabling us to carry out our constitutionally mandated national duty unhindered," he stressed.

Punchihewa told Daily Mirror that he did not expect any financial constraints as the interim budget 2022 had allocated Rs.10 billion for the EC. Punchihewa gave an assurance last

week (15) when he met the combined opposition comprising more than 13 political parties and organizations in and out of Parliament led by the Leader of the Opposition and the Samagi Jana Balawegaya (SJB) Sajith Premadasa that the Local Government polls would be held on time paving the way for the establishment of all 340 local government bodies by March 20th, 2023.

Retired SC judge L.H. G. Weerasekera passes away

Weerasekera, retired judge of the Supreme Court, passed away on November 17, 2022.

Born in Payagala, Kalutara on January 28,1936, he was educated at St. Thomas College Gurutalawa and Ananda College Colombo. He was admitted to the bar in 1960. He joined the judicial service as a Magistrate on November 28, 1968. He was appointed as a judge of the High Court in 1985 and a judge of the Court of Appeal in 1989 and appointed as President of the court in 1994. He became a member of the Judicial Service Commission in 1995. He was appointed to the Supreme Court in

July 1998 and retired from the judicial service on January 28, 2000.

Subsequently, he was appointed to the Constitutional Council during the term of President Chandrika Bandaranaike Kumaratunga. He also served as President of the Land Acquisitions Board of Review from 2001 to 2004 and 2007 -2013. Thereafter, he spent his life in retirement in Thalawatugoda, Sri Lanka. He leaves behind his wife Madri, son Dharshan, daughter Nivanka and son-in-law Keerthi and granddaughter Namali. He is also survived by his only sister Ranjani, brother-in-law Sisira, nephew Jaliya and niece Dineli. May he attain Nibbana!



Dialysis machine donated to Colombo National Hospital

Sunil Ananda Wijewardena, his wife Sisi and two daughters recently donated a Dialysis machine to National Hospital, Colombo. The Dialysis machine worth Rs.3.3mn was handed over to Deputy Director General Dr. Kumara Wickremasinha. Rushika

Wijewardena and her husband Mahesh Wakista handed over a portable RO plant to the National Hospital. Specialist Ranmali Kulasiri and Doctors Priyantha Seneviratne, Marie Fernando, Ramya Amarasena and Randhara Alles attended the event.

He said a spike in the number of cases were reported following a country wide programme that was launched at the school level to detect the Leprosy infected. The US Centres for Disease Control and Prevention (CDC) said about 95% of humans are immune to the bacteria that causes Leprosy. "There are two types of Leprosy spreading in the country, which are communicable and non-communicable. Unfortunately, 60% of the cases detected so far

were communicable cases. This raises concern," Dr. Ranaweera said.

The detection of patients was further expanded and in the past three months, over 500 cases of

Leprosy were detected, he said. More than 170 Leprosy patients were identified in the past three months. Most of them were from the Colombo and Gampaha districts. 126 cases were reported from Batticaloa district, 114 cases from Gampaha and 82 patients from Kalutara districts.

Rajitha Welcomes budget-Proposes minor amendments

Speaking during the second reading debate on the budget, Dr Senaratne welcomed the government's tax policy, decision to adopt social market economy, providing facilities to 1000 schools, land policy and the decision to look at cannabis plantation.

He also welcomed the restructuring of state owned

"I proposed the cultivation of cannabis during the Yahapalana government. However, the then President said it was against Sri Lankan culture. However Sri Lankans used cannabis before the colonial era where the British promoted tobacco cultivation banning the

growing of cannabis," he said. He also blamed the former President Maithripala Sirisena for preventing the then government from distributing tabs to school children. "The education of school children would not have been affected during the pandemic if tabs were given to school children during the time it was proposed," the MP said in this

regard.

"It is good to expand the tax regime. We should adopt the US policy of making every working person pay taxes and providing concessions to those who

deserve it. However the budget has proposed to levy direct taxes from everyone who is earning more than 100,000 per month. Labour law reforms are also welcome but a person should be taken care for a year at least till he gets another job. The budget had proposed taking

care of a person for three months if he loses a job and still gets a new one. This is not enough," he said.

"They also have the same problems that we have. If the police are coming with batons and other weapons, we should try to stop them in a peaceful manner," she told the media at the Press Institute yesterday.

Earlier, ASP Nevil de Silva appearing with Cinnamon Garden Police informed court

that former MP Hirunika Premachandra used to give hugs to the police officers during public protests as a tactic to make them uncomfortable. He informed court that on a number of occasions Hirunika Premachandra used to give hugs to the police officers who were on duty, and he

further said this is an act police believe is her modus operandi (a pattern of criminal behaviour). ASP Silva made these remarks while producing 15 suspects before Court who were arrested for committing a number of offences during a protest held at Colombo 7 on last Monday (14).

We welcome these gestures and hope they will produce results at the ground level. We now request president to show

the same gesture to the Upcountry Tamil community within which the plantation segment which has been identified as the most vulnerable segment by the UN and World Bank.

We trust the president should be aware of the fact that food insecurity in Sri Lanka is highest in the estate sector at 51% while 43% at Urban sector and at 34% in Rural sector. The World bank has reported that country's poverty rate has climbed to 26% and is at 53% in the estates.

In addition, UN special rapporteur Tomoya

Obokata on contemporary forms of slavery has taken up the issues of the plantations." Tamil Progressive Alliance (TPA) leader Mano Ganesan said. Ganesan further said. The President has already informed me of his intention to visit the up country next.

We have already appealed to him for a special presidential commission to study and come out with proposals to address the issues of the working people who live in the plantations.

We wanted a special affirmative action programme to address marginalization and vulnerability of the plantation people.

Next year will mark the 200th year of the establishment of the tea, rubber and coffee

plantation in Sri Lanka. Behind this are the hard work and sacrifices of the plantation workers that has been bringing the highest forex revenue to this country over the past 200 years. Hence, this segment of people can't be ignored and left high and dry anymore.

Any and all restructure plans of the plantation industry, shall take the allimportant human element, the plantation workers, into account.

The Goal of Tamil people of recent Indian origin is nothing but mainstreaming as full citizens in Sri lankan polity. Šri lankan establishment should be happy about this goal.

Man on death row found innocent after defence proves his alibi

Accused Liyana Arachchige Don Gunasena, a resident of Kalutara was sentenced to death on July 28, 2020, for causing the death of Imiyage Don Sirisena on May 10, 1998. He was further sentenced to 10-year-rigorous imprisonment for causing grievous injuries to Nathandalage Hemapala, the first prosecution witness, using a manna knife.

The deceased was a person who had a small business. Hemapala who was the injured and the main witness for the prosecution was the deceased's long-serving servant. On the day of the incident, the deceased and Hemapala along with the 16-year-old daughter of the deceased, the first witness left around 8.30 pm in the night to go home after closing the business for

In his evidence, Hemapala had stated that

accused Gunasena running towards them wearing a short and after going past him, attacked the deceased using a short, flat weapon.

However, the daughter of the deceased has confirmed in her evidence that the person who attacked her father and Hemapala were wearing dark clothes, and she could not identify anyone.

Defence Counsel appeared for the accused informed court that relying on the evidence of Hemapala for the purposes of identification of the appellant was highly unreliable and the High Court Judge has failed to consider the inherent infirmities in his evidence before finding the accused guilty of the charges.

Having considered the relevant evidence and the judgement of the High Court, the Senior Deputy Solicitor General who

appeared for the Attorney General also conceded that he is in no position to support the conviction and the sentence of the accused. He also maintained that this is not a case where the conviction can be considered a safe conviction due to the serious infirmities in the identification of the accused by the second witness.

Meanwhile, the accused has maintained an alibi from the very moment of his arrest and throughout the case. He has given evidence on oath and has faced the test of cross-examination, where he has maintained the same position.

In order to prove his alibi, the accused has called witnesses in support, to establish that he was elsewhere during the time the incident happened. It has been an admitted fact that there was a wedding function in the village at the alleged time of the incident.

New automated system to pay bus fare coming soon:

REPORTE SAMARAWICK SAM

The Central Bank (CB) Governor has approved a proposal to introduce a new automated system to issue bus tickets, Lanka Private Bus Owners' Association (LPBOA)

Chairman Gemunu Wijeratne said. He told the Daily Mirror that a digital wallet system is to be introduced for collecting bus fares. The digital wallet will be introduced from a bank where commuters could pay their fare using debit or credit

Buses will be equipped with electronic devices which have the

capability of accepting payments by card. Passengers should swipe or place their credit or debit cards on the new devices from the place where they get in and out to complete the payment. The buses will run without a conductor. The rear door of the buses will be kept closed. "If the passengers do not have bank cards, they can pay the bus fare in cash, which is to be deposited in a box near the driver. 'The bus fare must be closer to

the specified bus fare," he said. If required the drivers may employ an assistant with the permission of the bus owner, Wijeratne said.

CLASSIFIEDS

OLD items become money. We buy old furnitures, sarees, watches, currency notes etc. Above 60 years old only. 0787-338575

Lanka -Japan Friendship Society AGM on Nov 25

The Lanka-Japan Friendship Society will hold its AGM on Nov 25 at 6 pm at the banquet hall of the Sri Lanka Foundation, Col.07. Japanese Ambassador Mizukoshi Hideaki will be the chief guest.

WAN FIRA ICQC 2018-20

BLUE PLANET LAUREATE PROF. MOHAN MUNASINGHE FELICITATED BY ROYALTY IN JAPAN



Prof. Mohan Munasinghe and Mrs. Sria Munasinghe (right) with Royal Highnesses Crown Prince Akishino and Princess Kiko of Japan. Prof. V. Ramakrishna (co-winner of Blue Planet Prize) and his spouse are also in the photo



Prof. Mohan Munasinghe and Mrs. Sria Munasinghe with Her Royal Highness Princess Sonam Dechen Wangchuck of Bhutan, who acepted the 2022 Blue Planet prize on behalf of her father, His Majesty Jigme Singye Wangchuck, fourth king of Bhutan

The Blue Planet
Prize, is the top
global award for
environmental
sustainability,
and is equivalent
to a Nobel Prize
for environment

Prof. Munasinghe is also Chairman of the President's Expert Committee on Sustainable Sri Lanka 2030 Vision

rofessor Mohan Munasinghe, 2021 Blue Planet Prize Laureate and co-winner of the 2007 Nobel Prize for Peace, recently attended the ceremonies for the Blue Planet Prize, which is the top global award for environmental sustainability, and which is equivalent to a Nobel Prize for environment. He was felicitated by Royalty and other dignitaries at the event hosted by the Asahi Glass Foundation in Tokyo, which had been postponed to October 2022 due to Covid restrictions in 2021.

Prof. Munasinghe and Mrs. Sria Munasinghe had a special audience with Royal Highnesses Crown Prince Akishino and Princess Kiko of Japan. They also exchanged mutual felicitations with HRH Sonam Dechen Wangchuck, who was also present to accept the 2022 Blue Planet Prize on behalf of her father, His Majesty Jigme Singye Wangchuck, the fourth king of Bhutan.

He was felicitated by Royalty and other dignitaries at the event hosted by the Asahi Glass Foundation in Tokyo

The award recognizes Prof. Munasinghe's deep research on environment and sustainability through his pioneering ideas like the Sustainomics framework, sustainable development triangle, millennium consumption goals (MCG) and balanced inclusive green growth (BIGG) path, which have been applied globally. His work has contributed to key international agreements like the 1992 Agenda 21 and UNFCCC, 1997 Kyoto Protocol, 2005 Copenhagen Accord, 2015 Paris Climate Agreement and UN 2030 Agenda and Sustainable Development Goals. Prof. Munasinghe, was Vice Chair of the UN Intergovernmental Panel on Climate Change (IPCC) that shared the 2007 Nobel Peace Prize.

Professor Munasinghe is Chairman of the non-profit Munasinghe Institute for Development (MIND), a UN recognised centre of excellence working globally on all aspects of sustainable development, as well as the MIND Group in Colombo, which includes MIND AM (focusing on data analytics and management), Carbon Consulting Company, Sustainable Futures Group, Eureka Technology Partners, 24/7 Techies, and Reap Digital. He is Chairman of the President's Expert Committee on Sustainable Sri Lanka 2030 Vision and Distinguished Guest Professor at Peking University, China.



Commercial Bank of Ceylon PLC DEBENTURE ISSUE

Commercial Bank of Ceylon PLC announces opening of its BASEL III Compliant Debenture Issue to raise upto Sri Lankan **Rupees 5 Billion** with an option to raise upto further Sri Lankan **Rupees 5 Billion** in the event of an oversubscription.

Issue Opening Date: 01st December 2022

Type	Tenure	Fixed Interest Rate (per annum)	Annual Effective Rate (per annum)	Interest Payment Frequency
Α	5 years	28.00%	29.96%	Semi-Annual
В	7 years	27.00%	28.82%	Semi- Annual
С	10 years	22.00%	23.21%	Semi- Annual

50,000,000 Basel III compliant - Tier 2 Listed Rated Unsecured Subordinated Redeemable Debentures with a Non-viability Conversion feature at the par value of Rs. 100/- each, are offered through this Debenture Issue with an option to issue upto a further 50,000,000 Debentures in the event of an oversubscription, with a minimum subscription of Rs. 5 million for an individual Qualified Investor. The minimum subscription for other Qualified Investors is Rs. 10,000/-.

Instrument rating: A (Ika) on Rating Watch Negative by Fitch Ratings Lanka Limited

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Our interest is in you

* Issuer Rating : AA- (Ika)/ Rating Watch Negative by Fitch Ratings Lanka Limited

"The biggest risk is not taking any risk... In a world that's changing really quickly, the only strategy that is guaranteed to fail is not taking risks." -MARK ZUCKERBERG

OUR THOUGHT

PTA, 'ARAGALAYA' AND NEED FOR LONG-TERM **GOALS**

he Prevention of Terrorism Act (PTA) (of 1978 first enacted as a temporary measure in 1979 under J. R. Jayewardene was later made permanent in 1982) is a broad law to search, arrest and detain suspects for periods of up to 18 months.

This law has been subject to international condemnation. Originally intended to crush the demand for a separate state in the North and East (under a claim of fighting terrorism), today the selfsame PTA is being used in all parts of the country.

The use of the PTA more recently began in the aftermath of the 'Aragalaya', which followed the fleeing of the past president, acts of violence and arson and the burning down of the incumbent president's residence. The present protests against the PTA are organized by the Inter University Students Federation (IUSF) who are presently the main targets of the application of the PTA. Two members of the IUSF have been taken into custody, the IUSF is protesting their arrest and demanding their immediate release.

Protesting the draconian PTA can be understood. Demanding the release of those being held in custody under this fearsome piece of legislation, is only natural as it infringes democratic rights. What cannot be understood is that the demands of the IUSF and its allied political parties has been limited to the release of only the members of its organization who are held under the PTA for a month or more. The PTA affects all members of the Sri Lankan community. Not just the two members whom the student unions are demanding to be released.

Thousands of Tamils - most of them innocent civilians were encircled under this piece of draconian legislation. Though the Tamils protested its application, during those days, other political parties did not protest these measures. Unfortunately, individuals and groups who raised their voices against the PTA were accused of being unpatriotic. Only MP Namal Rajapaksa speaking after his release from remand custody, spoke of the plight of Tamil prisoners who were held under the PTA. He mentioned that among these detainees were persons, who he said had been incarcerated before he was born! Unfortunately, though MP Rajapaksa spoke passionately about the injustice meted out to these persons, he too did little or nothing to ensure justice was carried out in their regard...

Likewise today, at a time when it is most important to unite our country as Sri Lankans, we unfortunately witness another spectacle of persons - seasoned in politics as well as in college education - ignoring the fate of other groups held under the same law, perhaps because they are of a different ethnicity or religion.

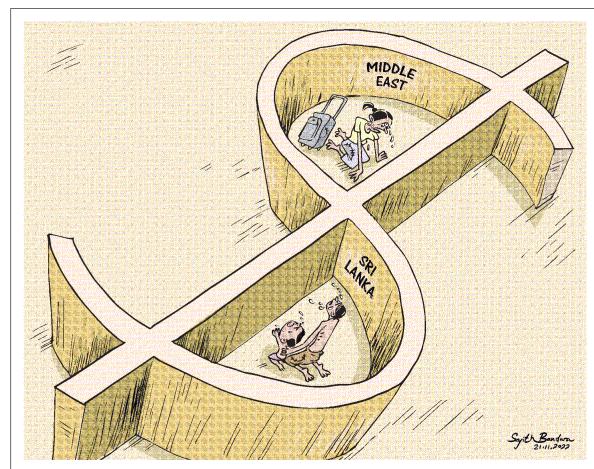
The PTA is a draconian piece of legislation and needs to challenge. We also know that even if this piece of legislation is thrown out, a new government of whichever party which emerges in the future, will draw up another similar legislative enactment.

Whether it be in Russia, the US (the selfproclaimed defender of democracy), China or the UK, all these countries have their own Internal Security Acts to protect governments against people's protests. However, the bottom line is that the anti-democratic legislation needs to be confronted in unity. Speaking for only two persons who have been held for a month or so, when members of other communities remain incarcerated for years, does not bring our people together. In fact it drives us further apart.

In our country today, we face a plethora of issues stemming from our foreign debt default, rising cost of living, rising malnutrition levels and shortages of drugs and medicines. To overcome these, we have to come together irrespective of differences of race, religion and ethnicity. Simply protesting against particular politicians in power, will not change the difficulties our people are faced with, nor will it solve our problems.

There is a need to come together, not only to get over our economic woes, but to ensure that the democratic freedom which we enjoy via our Constitution are protected from political parties and individuals who have arrogated unto themselves immense executive power over the people who are supposed to be supreme. Darmalingam Siddharthan of the TNA and Mano Ganeshan of the TPA have suggested changes to the PTA to curtail its illeffects. Sajith Premadasa's SJB and the Muslim Congress have at different times castigated the misuse of power via the Act.

It is therefore clear all shades of political opinion are supposedly united in their opposition to the PTA and the loss of civil and human rights which flow from it. So what's keeping our politicians back? Is it they await the opportunity to wield absolute power at the expense of the people?



OR MORE CARTOONS LOG ON www.dailymirror.lk/cartoon

HILL-COUNTRY TAMILS AND CRISIS TIMES

Ahilan Kadirgamar

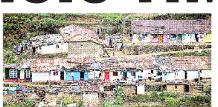
hen our country collapses before our own eyes with one of the deepest crises in historical memory, from what

vantage point should we analyse our predicament? Sri Lanka's political economy over the last two centuries is anchored in the travails and strivings of Hill Country Tamils. Their sweat and blood, that began with the

horrifying journey from South India two centuries ago as indentured labour to work in the coffee and later tea plantations, were central to building the country's modern economy under British colonialism However, their position in society, and for that matter even the writing of their history, was marginalised. And despite the great democratic and social welfare advances in Sri Lanka with universal suffrage in 1931 and a powerful legacy of free healthcare and education, the social, economic and political life of the Hill Country Tamil community is characterised by struggle amidst persistent crisis times.

The black hole of captive exploitation, the grave injustice of their disenfranchisement soon after Independence and continuing social exclusion remain an irredeemable blot on the history of the country. Furthermore, the political attacks on the Hill Country Tamils culminating in the repatriation negotiated between India and Sri Lanka marks a moment of tremendous irresponsibility, where a despicable colonial policy of forced migration was later repeated through an agreement of two postcolonial states.

Workers struggle and trade union initiatives marked the colonial decades of the Hill Country Tamils, as gruelling social and working conditions led to organising by progressive forces. However, a major blow to the emergent leftist politics in the plantations, which could have united their struggles with other working people in the country, was the denial of their citizenship rights. Eventually, the citizenship issue became their central struggle for decades until it was slowly addressed in subsequent decades. Over the last two decades, education and employment of the younger generation have emerged as the most important concerns of the community. Their youth who cannot find viable work and adequate incomes within the estates, migrate and work in low paying informal and service sectors in urban areas, including as domestic workers in affluent homes and as waiters and helpers in restaurants and shops. Meanwhile, the struggles in the estates continue for higher wages and better socio-economic conditions, particularly land for housing and cultivation, even as the



Ceylon tea' gave Sri Lanka the recognition in the world map, but the plantation workers are still languishing in their ages-old abode, known as line rooms and continue to be marginalised in education, community wellbeing and healthcare.

longer-term future viability of the estates themselves are increasingly in question. In recent years, in the

lead up to the pandemic and continuing today, a formidable wage struggle for the estate workers has

been met with broken promises from the state and the plantation companies. Indeed, pummelled by the disruptions and lockdowns with Covid-19 crisis where the miorant workers incomes were affected and provisioning on estates became difficult, the economic depression now underway in Sri Lanka is bound to devastate this community. As to how the state addresses the suffering of the Hill Country Tamils during the current crisis is going to become the litmus test of the future of social welfare in the country.

CONTINUED DISPLACEMENT

My recent engagement with the tragic history of the Hill Country Tamil people brings out another hidden dimension relating to a section of those who were not repatriated to India - of displacement to Northern Sri Lanka in the 1970s and early 1980s due to the evictions, mass violence and pogroms in the South of the country. The Tamil nationalist separatist project in the North was similar to the Sinhala Buddhist nationalist state-building project in the South in oppressing the Hill Country Tamil people; they were used as bonded labour for paddy cultivation, settled in borderlands to face the violence of the war and their children forcibly recruited to become cannon fodder for the LTTE's military ambitions. From the ravages of war, the post-war political economy of the North provides few options for these long suffering people, and particularly their women who are burdened with both earning an income and provisioning and caring for their families.

From their historical roots of wagelabouring as tea-pluckers in the estates and condemned to be landless in settlements lacking irrigation in the North, the younger generation of these women have few options. They find work in the recently formed garment factories in the North that squeezes out their youthful energies and spits them out. Others are involved in the dangerous work of landmine clearance. Furthermore, some find work in the militarised farms started by the state as part of controlling the war-torn population.

None of these are permanent options, and amidst such precarious employment and exploitation, these women seek monthly incomes given the lack of land and other resources, and with little in the form of accumulation over the decades, to build their livelihoods. And even such gruelling work is only possible if a relative such as a mother or aunt can take care of their dependants and run the home.

Amidst such exploitation and exclusion in the North, organising by community activists in some villages have led to advancement in gaining some land and control over social institutions such as community centres and co-operatives. However, their efforts are still lagging in organising the large mass of people, which is about asserting their distinct identity that has been repressed by the Tamil nationalists. The issues for progressive movements among these displaced communities are numerous from land, water, employment, educational advancement and women's livelihoods which all require resource redistribution and community leadership.

HOPE OF A GENERATION

The appalling situation of the Hill Country Tamils in the estates and their dispersed oppression in other parts of the country may imply a condition of utter dejection, but I draw inspiration from my many university students from the estates in their determination to rebuild their community. The focus of the community on education in recent decades has led to a younger generation that is more politically conscious and whose initiatives to advance education among the next generation and to study their own community's predicament and seek solutions are admirable.

As we face the worst economic and political crisis during our post-colonial history, a reckoning with the historical challenges of marginalised communities is critical for finding ways of addressing the country's woes. Indeed, the Hill Country Tamils' predicament confronts us with the tremendous inequalities, oppressive exploitation and social exclusion that are some of the central aspects of the great suffering of working people underway with the current crisis in Sri Lanka. In this context, I am convinced that it is when the problems on the periphery are systematically addressed that the centre and the whole country are bound to be set on the sustainable path of progressive transformation.

Next year marks the 200th year anniversary of the forced migration of Hill Country Tamils to Sri Lanka, and it places a challenge before the intellectuals and scholars in Sri Lanka to reflect on the lost conscience of our country that has been complicit in the making of their tragic history. In the months and years ahead, I hope to research and write about the historical and contemporary issues of the Hill Country Tamils in collaboration with a younger generation of committed researchers.

DM Poll

Do you think that rising electricity bills could have been avoided if the successive governments had better

managed the energy sector in terms of opting for renewable sources?

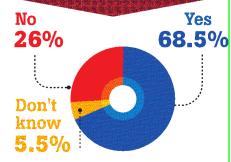
1. Yes

3. Don't know

2. No Scan to Vote

LAST POLL

Do you think that liberalising the petroleum sector through the recently endorsed amendment to the petroleum law could positively affect the country's energy sector?



See web poll at www. DailyMirror.lk

BUDGET **ECONOMIC**

A Budget is normally expected to track income and expenditure in detail. It has to be forwarded income based on estimated incomes for the period. We need to understand the goals, and ensure that there are controls on expenses. Income will be based on taxes and other resources such as projects where feasibility studies have been conducted ensuring projected incomes as well.

The Government has failed to identify their priorities, in terms of food, agriculture, education, medical facilities, employment and basic facilities, in terms of power and energy, and incentives for investment by our own corporate sector, and investors from other countries.

Why has the government failed to provide and ensure that there is a simple system of taxing those who need to be taxed? For example, they should levy taxes on heavy vehicles and luxury vehicles entering one Province to the other, install CCTV cameras at junctions and traffic lights with the Traffic Police Headquarters monitoring them and ensuring heavy fines as done in Singapore. Medical practitioners and those in the Legal profession need to be taxed with a good monitoring system in force. Provide a tax holiday of 15 years to those willing to provide power and energy in terms of solar, wind power and other local resources. Encourage research and invention with no taxes and giving grants. All taxis must be levied a tax as in the past and indicate their identification with Red number Plates. Private Hospitals are fleecing the public, in terms of basic medical services, there is no proper monitoring system. Free education should be only for the poor and lower middle class, whilst the rich should be taxed.

Why cannot the government prune the expenses in terms of reducing security personnel given to the Politicians and ex-politicians? Do Politicians need back up vehicles, as there is no immediate threat, according to intelligence? Reduce personnel staff to Ministers and State Ministers and Deputy Ministers. Parliament should be reduced to 25 Members to each District which has only 25 Districts. Bring about laws to hold politicians and public servants accountable for any corruption, irregularities and waste. Implement laws to ensure their implementation and enforcement.

NIHAL DE ALWIS

Basil returns

him?

WEB COMMENTS

DAYAN - When notorious guys enter the village, parents guard their daughters and keep them safely inside homes. Likewise our people are worried about public

TJ - Why didn't Ranil go

Coming to Steal the leftover dollars. DJ - This is how Sri Lanka welcomes a thief back.

MARK - The kaputa is

back to its nest!!

PRAKASH RAJAN -

to the airport to welcome Unbelievable. See more web comments at www.DailyMirror.lk

'YOUR THOUGHT' is a space, a right of the readers to support or contradict and discuss the issues highlighted in the editorial and other articles in the editorial and op-ed pages. Designed as the reader's editorial; our readers can send in their writings, with a word count not exceeding 200, to 'Your Thought', Daily Mirror Political Features Desk, No 8, Hunupitiya Cross Road,

> Colombo 2 or email to dmreadersthought@gmail.com.

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IKRAINE SHELLED RADIOACTIVE NASTE STORAGE: OFFICIAL

krainian troops have shelled Europe's biggest nuclear power plant over the last two days, Renat Karchaa, an adviser at Russia's state nuclear operator Rosenergoatom, said.

Karchaa said the Zaporozhye Nuclear Power Plant was targeted on Sunday morning following a barrage fired at the facility the previous day, when six projectiles hit the cooling system of one of the rectors and two struck the radioactive waste storage. He added that the employees were unharmed.

According to the Russian Defense Ministry, the plant was shelled twice on Sunday, while 11 "large-caliber artillery shells" were fired on Saturday. The ministry said that projectiles fell close to the reactors, and that the fire was also directed at power lines.

"It is impossible to assess the consequences of the shelling because there is a danger of new attacks," Karchaa said. The plant had not been targeted that much since late September. according to the official.

"Whoever is behind this, it must stop immediately. As I have said many times before, you're playing with fire!" IAEA Director General Rafael Mariano Grossi said.

RT.com, 20 Nov, 2022-



Rooms - Restaurant long / short times **Amman Road,** Nallur, Jaffna

021 -2226868 0777-340026

China reports first Covid death in six months

HINDUSTAN TIMES, 20 NOV. 2022- China reported its first Covid-19 death on Sunday in nearly six months as authorities imposed new restrictions in Beijing, moved schools online, shut down offices and restaurants in the city's most populous district, Chaoyang, and again urged residents to avoid going out unless necessary.

Overall, China reported 24,435 new Covid-19 infections for November 19, the national health commission (NHC) said on Sunday, down by a few from

24,473 a day earlier.

Beijing reported 516 new infections until 3pm on Sunday, low by global standards but a number high enough for city authorities to impose city-wide restrictions without declaring a lockdown as it continues to implement the "zero-Covid" policy.

The death of an 87-year-old man from Covid-19 in a Beijing hospital fuelled fears of more restrictions being imposed with the city logging a record number of cases almost daily.

SRI LANKA MEDICAL COUNCIL

Examination for Registration to Practise Medicine

ERPM PARTS-B and C - January / February 2023

Applications are called for:

- ERPM Part B (Clinicals)
- ERPM Part C (Emergency Viva voce)

These examinations will be conducted at the Teaching Hospitals attached to the Medical Faculties of the state Universities in Sri Lanka, between 2nd January to 24th February 2023.

The application should be handed over by the applicant in person at the SLMC Office on working days from 9.30 a.m to 1.00 p.m from Monday 21st November 2022 to Friday 02nd December 2022. (Late applications deviating from the above dates and times will NOT be accepted)

Eligibility to sit ERPM Part B and ERPM Part C:

Candidates who have completed Part A of ERPM as Medical Track (Medicine, Paediatrics) and/or Surgical Track (Surgery, Obstetrics & Gynaecology)

- 1. ERPM Part B: Prospective candidates should apply subject wise for Medicine, Paediatrics, Surgery, Obstetrics & Gynaecology.
- 2. ERPM Part C: Prospective candidates should apply Track wise as Medical and Surgical Track.
- 3. All candidates are instructed to sit all the subjects of ERPM part B and Track of ERPM part C if they are qualified to sit those Subjects/Tracks and have not yet passed. Failing to do so will be counted as an attempt at that Subject/Track in the calculation of the merit order.

For further details refer to website: https://slmc.gov.lk/en/examinations/erpm

Sri Lanka Medical Council 31, Norris Canal Road, Colombo 10. Telephone: 011-5623659 / 011-2691848

NailyMirror SUNDAY

Branch: DANKOTUWA

MIHINDUKULASURIYA DINUSHA KASUN MADAWA FERNANDO At a meeting of the Board of Directors of Hatton National Bank PLC held on 29th September 2022 it was resolved specially and unanimously:

Mhereas MIHINDUKULASURIYA DINUSHA KASUN MADAWA FERNANDO as the Obligor Mortgaged and hypothecated property morefully described in the Schedule hereto by virtue of Mortgage Bond No. 7606 dated 17/01/2019, 8352 dated 15/12/2020 and 8748 dated 06/12/2021 all attested by S M Katawalagedara, Notary Public of Dankotuwa in favour of Hatton National Bank PLC as security for repayment of a Term Loan of Rs. 6,400,000/- granted by

Hatton National Bank PLC to MIHINDUKULASURIYA DINUSHA KASUN MADAWA FERNANDO.

HATTON NATIONAL BANK PLC

Resolution adopted by the Board of Directors of Hatton National Bank PLC

under section 4 of the Recovery of Loans by Banks (Special Provisions)

Act No. 04 of 1990

And whereas the said MIHINDUKULASURIYA DINUSHA KASUN MADAWA FERNANDO has made default in payment of the sum due to Hatton National Bank PLC on the said Bonds and on the said Term Loan of Rs. 6,400,000/- and there is now due owing to Hatton National Bank PLC as at 30th June 2022 a sum of Rupees Six Million Seven Hundred and Twenty Six Thousand Three Hundred and Seventy Seven and Cents Forty Nine Only (Rs. 6,726,377/49) on the said Bonds and the Board of Directors of Hatton National Bank PLC under the power vested by the Recovery of Loans by Banks (Special Provisions) Act No. 4 of 1990 as amended do hereby resolve to sell mortgaged property as described in the Schedule hereto and mortgaged to Hatton National Bank PLC by the said Bond Nos. 7606, 8352 and 8748 be sold by Public auction by LB Senanayake Licensed Auctioneer of All island for recovery of the said sum of Rs. 6,726,377/49 together with further interest at the rate of AWPLR +3% p.a from 01st July 2022 on the capital outstanding of Rs. 6,400,000/- to date of sale together with costs of advertising and other incurred less payments (if any) since received.

THE SCHEDULE ABOVE REFERRED TO

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 5520 dated 28th July 2016 made by W S Sumith A Fernando, Licensed Surveyor of the land called Galawatta alias Peiris Watta situated at Boralessa Villge within the Pradeshiya Sabha Limits of Wennappuwa & Divisional Secretary Office of Wennappuwa & Gramasewa Limits of Boralassa North more correctly Boralassa East in Kammal Pattu of Pitigal Korale South in Puttalam District North Western Province and bounded on the NORTH by Land claimed by W Mary Megilin Fernando on the EAST by Pradeshiya Sabha Road (Lot 37 in PPA 1692) on the SOUTH by Lot 56 in PPA 1692 on the WEST by Part of Lots 39 & Lot 50 in P P A 1692 and containing in extent One Rood Four Decimal Six Perches (A0-R1-P4.6) together with the house, trees, plantation and everything else standing thereon.

By order of the Board K A L T RANAWEERA DGM (LEGAL)/BOARD SECRETARY

LANKA JATHIKA SARVODAYA SHRAMADANA SANGAMAYA

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As directed by the Executive Council of Lanka Jathika Sarvodaya Shramadana Sangamaya, I hereby notify the general public that the above mentioned trademarks are of utmost importance to us and as such Lanka Jathika Sarvodaya Shramadana Sangamaya reserves the right to take legal action against any person or group of persons, society or a company who act in infringement of intellectual property rights of Lanka Jathika Sarvodaya Shramadana Sangamaya

Shevon Gooneratne (Attorney-at-law)

Hony. General Secretary Lanka Jathika Sarvodaya Shramadana Sangamaya No. 98, Rawatawatte Road, Moratuwa.



HATTON NATIONAL BANK PLC

Resolution adopted by the Board of Directors of Hatton National Bank PLC under section 4 of the Recovery of Loans by Banks (Special Provisions) Act No. 04 of 1990

Branch: GAMPOLA

MOHAMED AKRAM SALIH and

MUHAMMADU NAFEER SITHTHI FAHIMA At a meeting of the Board of Directors of Hatton National Bank PLC held

on 29th September 2022 it was resolved specially and unanimously: Whereas MOHAMED AKRAM SALIH and MUHAMMADU NAFEER SITHTHI FAHIMA as the Obligors mortgaged and hypothecated property morefully described in the schedule here to by Mortgage Bond Nos. 4282 dated 31.03.2016 and 4779 dated 22.12.2017 both attested by MS Perera Notary public of Kandy and 9621 dated 02.06.2016 attested by Mr. T B Abeykoon Notary Public of Gampola in favour of Hatton National Bank PLC as security for repayment of a Term Loan of Rs.7,900,000/- granted by Hatton National Bank PLC to MOHAMED AKRAM SALIH and MUHAMMADU NAFEER SITHTHI FAHIMA

And whereas the said MOHAMED AKRAM SALIH and MUHAMMADU NAFEER SITHTHI FAHIMA have made default in payment of the sums due to Hatton National Bank PLC on the said Bonds and on the said Term Loan of Rs. 7,900,000/- and there is now due and owing to Hatton National Bank PLC as at June 08th 2022 a sum Rupees Eight Million Three Hundred and Twelve Thousand Seven Hundred and Thirty Five and Cents Sixty only (Rs. 8.312,735/60) on the said Bonds and the Board of Directors of Hatton National Bank PLC under the power vested by the Recovery of Loans by Banks (Special Provisions) Act No. 4 of 1990 as amended do hereby resolve to sell the mortgaged property as described in the schedule hereto and mortgaged to Hatton National Bank PLC by the said Bond Nos. 4282, 4779 & 9621 be sold by Public auction by . B Senanayake Licensed Auctioneer of All island for recovery of the said sum of Rs. 8,312,735/60 together with further interest of 14% p.a from 09th June 2022 on the capital outstanding of Rs. 7,890,000/- to date of sale together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE ABOVE REFERRED TO

All that divided and defined allotment of land marked Lot 01 (VC 17B) depicted in Plan No 858 dated 08.03.1994 made by S M Abeyratne Licensed Surveyor from out of the land called 'SINHAPITIYA" situated at hathugoda in Ganga ihala Korale of Uda Palatha in the Grama Niladhari's Division of Wallahagoda 1068 within the Pradeshiya Sabha Limits of Ganga Ihala Korale in the Divisional Secretary's Division of Ganga Ihala Korale in the Registration Division of Gampola in the District of Kandy Central Province and bounded

On the North - East by : Remaining portion of Sinhapitiya Estate On the South - East by : Main Road From Dolosbage to Gampola

On the **South - West** by : Lot 6B in Plan No. 2076 On the North - West by : Path

And containing in extent Two Acres Two Roods (A:02 R:02 P:0) together with the buildings and everything else standing thereon. Together with the right to tap lead and convey water in common with the owners of Lot 6B for all purposes connected with the use of said lot 6A (now Lot 1) from the Ela which is the Western boundary of Lot 6B.

By order of the Board K A L T RANAWEERA DGM (LEGAL)/BOARD SECRETARY

HATTON NATIONAL BANK PLC

Resolution adopted by the Board of Directors of Hatton National Bank PLC under section 4 of the Recovery of Loans by Banks (Special Provisions) Act No. 04 of 1990

Branch: GAMPOLA

RIVERDALE HOTEL (PRIVATE) LIMITED

At a meeting of the Board of Directors of Hatton National Bank PLC held on 29th September 2022 it was resolved specially and unanimously: Whereas RIVERDALE HOTEL (PRIVATE) LIMITED as the Obligor mortgaged and hypothecated

property morefully described in the schedule here to by Mortgage Bond Nos. 2986 dated 16.11.2012, 3588 dated 28.04.2014, 3902 dated 29.01.2015, 4268 dated 18.03.2016, 4473 dated 01.02.2017, 4553 dated 07.04.2017 and 5838 dated 20.05.2021 all attested by M S Perera Notary public of Kandy in favour of Hatton National Bank PLC as security for repayment of a Development Loan of **Rs. 155,000,000/**- granted by Hatton National Bank PLC to **RIVERDALE** HOTEL (PRIVATE) LIMITED.

And Whereas the said RIVERDALE HOTEL (PRIVATE) LIMITED has made default in payment of the sums due to Hatton National Bank PLC on the said Bonds and on the said Development Loan of Rs. 155,000,000/- and there is now due and owing to Hatton National Bank PLC as at 12th July 2022 a sum of Rupees One Hundred and Sixty Two Million Eight Hundred and Three Thousand and Seventy Seven and Cents Eighty Eight only (Rs. 162,803,077/88) on the said Bonds and the Board of Directors of Hatton National Bank PLC under power vested by the Recovery of Loans by Banks (Special Provisions) Act No. 4 of 1990 as amended do hereby esolve to sell the mortgaged property as described in the schedule hereto and mortgaged to Hatton National Bank PLC by the said Bond Nos. 2986, 3588, 3902, 4268, 4473, 4553 & 5838 be sold by Public auction by K.P.N. Silva Licensed Auctioneer of All island for recovery of the said sum of Rs. 162,803,077/88 together with further interest of AWPLR + 2% p.a from 13th July 2022 on the capital outstanding of Rs. 154,200,000/- to date of sale together with costs of advertising and other charges incurred less payments (if any) since received.

THE SCHEDULE ABOVE REFERRED TO

FIRSTLY: All that divided and defined allotment of land marked Lot 01 depicted in Plan No. 23 dated 07.08.1954 made by K G Herat Licensed Surveyor from and out of the land called "ANNIEWATTA ESTATE" bearing assessment No. 34, Anniewatta Road, situated at Nuwara Dodanwela, Ward No. 5 in Gangawata Korale of Yatinuwara in the Grama Niladhari's Division of Anniewatte - East 234 within the Municipal Council Limits of Kandy in the Divisional Secretariat Division of Gangawata Korale in the District of Kandy Central Province and bounded:

On the North - Fast by : Lot 2 in Plan No. 2790 dated 05.03.1950 made by S V K R Misso Licensed Surveyor

On the South - East & South - West by : Remaining portion of Anniewatta Estate

On the North - WEST by

And containing in extent Thirty One Decimal Nought Five perches (A:0 R:0 P:31.05) together with the buildings and everything else standing thereon. Registered under Volume /folio A 465/141 at the land Registry Kandy.

AFORESAID LAND HAS BEEN RECENTLY SURVEYED AND DESCRIBED AS FOLLOWS:

All that divided and defined allotment of land marked Lot 01 depicted in Plan No. J 3212 dated 10.08.2012 made by R L K Jayasundara Licensed Surveyor, from and out of the land called "ANNIEWATTA ESTATE" situated at Nuwara Dodanwela, Ward No. 5 in Gangawata Korale of Yatinuwara in the Grama Niladhari's Division of Anniewatte - East 234 within the Municipal Council Limits of Kandy in the Divisional Secretariat Division of Gangawata Korale in the District of Kandy Central Province and bounded:

On the North by : Anniewatta Road (KMC) On the East by

: Remaining portion of Anniewatta Estate, premises Bearing Assessment Nos. 36 and 36A Anniewatta Road (Lots 2 & 4 in Plan No. J 1919) On the South by : Remaining portion of Anniewatta Estate, Premises bearing Assessment

No. 32, Anniewatta Road (Lot 1 in Plan No. J 3211) and Premises bearing Assessment No.38/19 and 38/20 Anniewatta Road On the South - West by: Anniewatta Road (KMC) and Remaining portion of Anniewatta Estate,

premises Bearing Assessment No.32 Anniewatta Road (Lot 1 in Plan No.

And containing in extent Thirty Decimal Two Four perches (A:O R:O P:30.24) together with the buildings and everything else standing thereon.

SECONDLY: All that divided and defined allotment of land marked Lot 01 depicted in Plan No. 1276/56 dated 10.04.1956 made by T P Murray Licensed Surveyor from and out of the land called "ANNIEWATTA ESTATE" bearing assessment No. 32, Anniewatta Road, situated at Nuwara Dodanwela, Ward No. 5 in Gangawata Korale of Yatinuwara in the Grama Niladhari's Division of Anniewatte - East 234 within the Municipal Council Limits of Kandy in the Divisional Secretariat Division of Gangawata Korale in the District of Kandy Central Province and bounded:

On the North by : Main Road On the North - East by : Part of Anniewatta Estate vide Plan No. 1115 : Path and part of Anniewatta Estate vide plan No 1108. On the East by : Lot 2 in the said Plan No. 1276/56 On the South by

: Lots 2 and 3 in the said Plan No . 1276/56 On the South - West by On the West & North - West by: Main Road

And containing in extent One Rood and Twenty Three Perches (A:O R:1 P:23) together with the buildings and everything else standing thereon. Registered under Volume /folio A 465/142 at the District land Registry Kandy.

AFORESAID LAND HAS BEEN RECENTLY SURVEYED AND DESCRIBED AS FOLLOWS:

All that divided and defined allotment of land marked Lot 01 depicted in Plan No. J 3211 dated 10.08.2012 made by R L K Jayasundara Licensed Surveyor, from and out of the land called "ANNIEWATTA ESTATE" bearing Assessment No. 32, Anniewatta Road, situated at Nuwara Dodanwela, Ward No. 5 in Gangawata Korale of Yatinuwara in the Grama Niladhari's Division of Anniewatte - East 234 within the Municipal Council Limits of Kandy in the Divisional Secretariat Division of Gangawata Korale in the District of Kandy Central Province and bounded:

On the North by : Main Road

On the North - East by : Remaining portion of Anniewatta Estate, premises Bearing Assessment

No. 34 34A, Anniewatta Road (Lots 1 In Plan No. J 3212) On the South - East by: Premises Bearing Assessment No.38/19 Anniewatta Road On the South - West by : Premises Bearing Assessment No.28 Anniewatta Road : Premises Bearing Assessment No.30, Anniewatta Road and Anniewatta

Road (KMC) And containing in extent One Rood and Thirty One Decimal Nought One perches (AO. R1. P.31.01) together with the buildings and everything else standing thereon.

By order of the Board

On the West by

K A L T RANAWEERA DGM (LEGAL)/BOARD SECRETARY

INTERNATIONAL

GOP27: GLIMATE GOSTS DEAL STRUCK BUT NO FOSSIL FUEL PROGRESS

n often fraught UN climate summit wrapped up on Sunday with sweeping agreement on how to tackle global warming and a "historic" deal to create a special fund to cover the damages suffered by vulnerable nations.

The two-week talks, which at times appeared to teeter on the brink of collapse, delivered a major breakthrough on a fund for climate "loss and damage" but left some disappointed over a failure to push further ambition on cutting emissions.

Delegates applauded after the loss and damage fund was adopted as the sun came up Sunday following days of marathon negotiations over the proposal. Collins Nzovu, Zambia's minister of green economy and environment, said he was "excited, very, very excited." "This is a very positive result from 1.3 billion Africans," he told AFP. "Very exciting because for us, success in Egypt was going to be based on what we get from loss and damage." A final COP27 statement covering the broad array of the world's efforts to grapple with a warming planet held the line on the aspirational goal of limiting global warming to 1.5 degrees Celsius from pre-industrial levels. It also included language on renewable energy for the first time, while reiterating previous calls to accelerate "efforts towards the phasedown of unabated coal

power and phase-out of inefficient fossil fuel subsidies". But that failed to go much further than a similar decision from last year's meeting in Glasgow on key issues, disappointing observers. "New calls to accelerate deployment of renewable energy were very welcome," said Ani Dasgupta, head of the World Resources Institute. "But it is mind-boggling that countries did not muster the courage to call for phasing down fossil fuels, which are the biggest driver of climate change." UN chief Antonio Guterres said the UN climate talks had "taken an important step towards justice" with the loss and damage fund.

AFP.COM, 20 NOV, 2022-





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Major Club Cricket Final

CHAMINDU, KAMINDU, ASHAN GUIDE CCC TO TITLE VICTORY

CC, led by Ashan Priyanjan, put in a gallant fightback in a high-scoring Major Club Cricket final to record a first-inning win over Tamil Union concluded at the SSC ground yesterday to clinch the title.

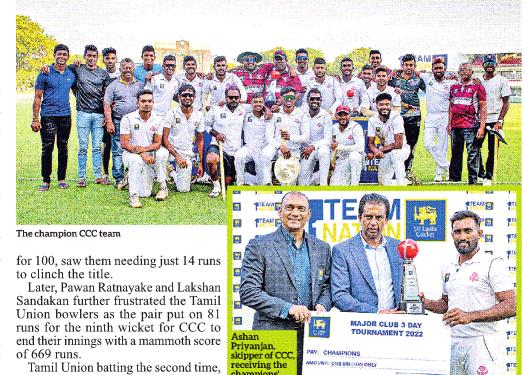
The title win saw CCC retain it for the third successive year, with the first achieved in 2018 and the second in 2019, which was the last tournament played that came to a standstill due to the COVID pandemic. On all three occasions, the champion team was led ov Priyanjan.

In reply to Tamil Union's massive score of 558, CCC fought back and ended the third day's play in a strong position of 411/5, needing a further 148 runs to gain a first-inning win, which was sufficient to clinch the title. Overnight pair Chamindu Wijesinghe

and skipper Priyanjan had little trouble amassing runs. They continued the good work done by Kamindu Mendis, Minod Bhanuka, and Lasith Abeyratne, with the trio associating in two valuable

partnerships. Chamindu and Ashan featured in the best partnership of the innings as they tormented the Tamil Union bowlers and sent them on a leather hunt.

The pair succeeded in reaching their tons while helping CCC get closer to the target. The separation of the pair, with Chamindu making a top score of 139 after having associated in a valuable 219-run stand for the sixth wicket, followed by Ashan's dismissal



At SSC – First inning win for CCC

which was for academic interest, ended

the final day's play with a score of 145/4.

Tamil Union 558 (Sadeera Samarawickrama 188, Isuru Udana 88, Navod Paranavithana 54, Ron Chandragupta 48, Kavindu Pathiratne 46, Ravindu Fernando 45, Dilum Sudeera 32; Vishwa Fernando 4/102, Lakshan Sandakan 4/128) and 145/4 (Ravindu Fernando 56, Sadeera Samarawickrama 43, Shiran Fernando 28; Sonal Dinusha 2/52)

CCC (411/5 overnight) 669 (Chamindu Wijesinghe 139, Kamindu Mendis 105, Ashan Priyanjan 100, Pawan Ratnayake 85, Minod Bhanuka 75, Lasith Abeyratne 48, Nimesha Gunasinghe 33, Malinda Pushpakumara 27, Lakshan Sandakan 24; Ravindu Fernando 6/160)

14th South **Asian Games** postponed for 2024

BY SUSIL PREMALAL

The 14th South Asian Games (SAG) have been put off until 2024, the South Asian Olympic Council (SAOC) and the Olympic Council of Asia (OCA) announced.

The SAG was scheduled for July 2023 in Lahore, Pakistan, but after several requests from the host nation and a few other regional countries, the SAOC and the OCA decided to postpone the event during a special session held in Cambodia.

Therefore, the new dates for the 2024 SAG will be announced by the Pakistan Olympic Committee (POC) before July 2023.

This will be the third time that Pakistan will host the SAG, having earlier conducted the event in 1989 and 2004

In addition to Lahore, some of the events of the 2024 SAG will also be held in Faisalabad, Gujranwala, Islamabad, and Sialkot.

The 2024 SAG will be the first since the 2019 event, which was held in Kathmandu, Nepal, where Sri Lanka secured third place with 40 gold, 83 silver, and 128 bronze medals.

Meanwhile, Sri Lanka are set to begin their preparations for the 2024 SAG with the formation of the respective national pools once the dates and the venues are confirmed.

Sri Lanka's National Sports Associations (NSA) are hoping to begin training once they receive the allocated funds from the 2023 budget.

However, the Sports Ministry has already instructed all NSAs that they should begin training while targeting the Asian Games, which will be held from September 28 to October 5 in China.



Football: FIFA WORLD CUP Senegal vs. Netherlands -Al Thumama Stadium **GROUP B**

England vs. Iran - Khalifa Stadium USA vs. Wales - Ahmad bin Ali Stadium **○**SportsDesk

All Island **Under-20 Hockey**

Matches to resume in Matale

The All-Island Schools' Under-20 Boys and Girls' Hockey Tournament will continue after its brief stoppage for heavy rain in the Central Region.

The girls' event reached the semi-final stage with the games to be worked off in the morning session while the bronze medal encounter for the third place will take place at 2 pm while the gold medal encounter will be at 3 pm. All these matches will be worked off at the Edward Park Matale.

Girl's semi-finals: 25 November Seethadevi Kandy vs Swarnamali Kandy Visakha Colombo vs HFC Wennappuwa

HFC win two category basketball titles at School Games

BY SUSIL PREMALAL

Holy Family Convent (HFC) Bambalapitiya won two age-group titles at the 2022 All-Island School Games Basketball Championships held in Colombo.

HFC managed to secure the girls' Under-20 and Under-17 titles at this tournament, which was conducted by the Ministry of Education after a lapse of two years.

In the girls' Under-17 final, HFC defeated Lyceum, Wattala, and in the girls' Under-20 final, HFC had the better of Mahamaya Girls' School, Kandy.

Meanwhile, St. Joseph's, Nugegoda, took third place in the girls' Under-17 and Colombo Internations School won third place in the girls' Under-20 tournament.

St. Joseph's College, Colombo and St. Peter's College, Bambalapitiya won the Boys' Under-17 and Boys' Under-20 basketball titles respectively.

St. Joseph's beat Lyceum, Wattala, in the boys' Under-17 final, and St. Peter's beat Ananda College, Colombo, in the boys' Under-20 final.

Richmond College and S. Thomas College, Mount Lavinia clinched third place in the boys' Under-17 and boys' Under-20 tournaments, respectively.

FIFA World Cup 2022

England take on Iran

The England National Football Team will begin its journey today towards winning the World Cup title for the second time, as t plays against its Iranian counterpart at the Khalifa International Stadium for Group B in the FIFA World Cup Qatar 2022.

'The Three Lions' team, which won the World Cup in 1966, will be facing the Iranian 'Team Melli', which will be playing in the World Cup for the sixth time in history.

England will rely on a group of distinguished players led by Harry Kane, including Harry Maguire, Raheem Sterling, Bukayo Saka, and Marcus Rashford, to achieve a remarkable start in the FIFA World Cup Qatar 2022, win the first matches they play, and advance to the next round of the tournament.

For its part, Team Melli, led by its Portuguese coach Carlos Queiroz, will have an extraordinary experience in this edition of the World Cup for several reasons, most notably the geographical factor that allows the team to benefit from the largest amount of public support in the audience due to the proximity of the Arab region to Iran. The distinguished Iranian team players include Hossein Kanaanizadegan, Shojae Khalilzadeh, the midfielder Mehdi Torabi, Sardar Azmoun, and Karim Ansarifard.

England, Iran, the United States, and Wales are in Group B.



Verstappen wins season-closing Abu Dhabi Grand Prix

Max Verstappen won the season-closing Abu Dhabi Grand Prix yesterday to register a recordextending 15th win of a memorable year for the double world champion and his Red Bull team.

Ferrari's Charles Leclerc came in second to finish runner-up in the drivers' standings at the expense of Verstappen's teammate Sergio Perez. Four-time champion Sebastian Vettel took 10th

to collect a point on his 299th and final race. "I wish it would have been a couple more points," said the retiring Aston Martin driver.

"A big day, thank you for all the support and the smiling faces. I'm sure I'm going to miss more than I can imagine," added Vettel who heads into retirement with four drivers' world titles, 53 race wins, 57 pole positions and a chorus of tributes ringing in his ears.

Verstappen's engineer meanwhile came over the team radio telling the Dutch driver his twilight drive at the Yas Marina circuit had been "sublime".



Red Bull's Dutch driver Max Verstappen raises the winner's trophy on the podium (AFP)

Lewis Hamilton, who lost out on an eighth world title in last year's controversial climax on this track, had to retire late on to end a season for the first time without a win.

Royal, Visakha pocket U-20 shuttle titles

Royal College, Colombo, and Visakha /idyalaya, Colombo, won the 2022 All-Island School Games Under-20 Boys' and Girls' Badminton Championship held at the S. Thomas' College Indoor Stadium in Mount Lavinia.

The School Games Badminton Tournament was conducted by the Ministry of Education under the age groups of U-20, U-18, and U-16 for boys and girls.

In the boys' U-20 final, Royal beat Ananda College, Colombo, and Visakha beat Sangamitta BMV in the girls' U-20 final. D. S. Senanayake College, Colombo, and Musaeus College secured third place in the boys' and girls' tournaments, Meanwhile, St. Sebastian's College, Moratuwa,

and Sangamitta BMV won the boys and girls' U-18 titles, respectively. St. Sebastian's beat Royal, and Sangamitta

BMV beat Sujatha BMV in the boys' and girls' U-18 finals, respectively.

Nalanda College, Colombo, and Visakha Vidvalava. Colombo, took third and fourth place in the boys' and



girls' tournaments, respectively.

Lyceum, Wattala, and Musaeus College won the boys' and girls' U-16 championships, respectively. Lyceum beat Richmond, and Musaeus béat Sujatha Balika, Matara.

St. Anthony's College, Katugastota, and Southland Balika, Galle, won third place in the boys' and girls' tournaments, respectively.

Fairfirst clinch Mercantile 'A' Division cager title

Fairfirst Insurance emerged Men's 'A' Division champions in the 30th Mercantile Services Basketball League Championship for 2022, held at the Royal College Indoor Stadium in Colombo.

Led by National player Shehan

Udayanga, Fairfirst beat Commercial Credit in the final to regain the title, having earlier won the tournament in 2017 and 2018.

Dialog Axiata PLC and SriLankan AirLines were the other two teams that participated in the Men's 'A' Division Tournament.



(From left) Sandeep Gopal (CEO, Fairfirst), Lakshan Kulathunga, Ishara Perera, Praneeth Udumalagala, Nichula Liyanage, Shehan Udayanga (Captain), Nipun Lakshitha, Isuru Perera, Avishka Siriwardana, Nimesh Fernando, and Asanga Perera (Head Coach) Absent: Roshan Randima and Hiran Wijesuriya.

SLC launch T10 League for both Men and Women

Sri Lanka Cricket (SLC) officially launched the 'Lanka T10'; a franchise league set to be contested in a 10 overs per side format, at a media briefing held in Colombo yesterday.

The tournament is to be conducted in Partnership with TTen Global Sports who launched the world's first international T10 league in the UAE in 2017. A Sri Lankan side skippered by Dinesh Chandimal also took part in that inaugural

The league, which presently goes as the Abu Dhabi T10, is gearing up for its sixth edition starting this week and has seen notable growth in viewership over the years.

Chairman of TTen Global Sports Shaji Ul Mulk revealed that the Lanka T10 will have both a Men's and Women's tournament held parallel to each other and teams will be allowed a maximum of six foreign player in their respective squads.

"The league is designed predominantly for the Sri Lankan Internationals and local players



to play. We have a limit of six internationals in a squad of 16. The rest will be all local

"We are going to be doing a double event. This event will have a Women's T10 and a Men's T10 playing together in the same slot," he said.

The league is expected to have six Men's teams and four Women's teams taking part in the inaugural edition, and is slated to be held in June, 2023 across 12 days. However, CEO of SLC Ashley De Silva said the tournament would most likely be given a regular

The reason to play in the month of June is mainly due to the fact that the Lanka Premier League (LPL) got postponed. Otherwise it is being scheduled to be played in December every year. So we have reserved that window for the next 3-4 years to play the T10 in December and the LPL in August," De Silva

Details regarding the player draft for the tournament are to be announced in due course.

C Rugby-Tag Rugby Carnival 2022

Dharmaraja/Mahamaya champions

BY SHAMSEER JALEEL

The combination of Dharmaraja/Mahamaya won the Cup championship at the C Rugby-Tag Rugby Carnival which took place in front of a packed crowd at the CR & FC ground in Longdon Place recently.

Trinity/Ladies College won the Plate Championship while St. Benedict's/Good Shepherd Convent Kotahena accounted for the Bowl event. More than 3000 spectators watched the thrilling encounters which will be conducted annually going forward











CMTA hosts forum for ministry officials, stakeholders ...



Budget 2023, a mere policy statement sans action plan - Eran

Overshadowed by excessive and untimely taxation measures, a leading Opposition lawmaker said Budget 2023 had been turned to a policy statement with no realistic and credible action plan.

"Budget is not a mere policy statement, it should consist of clear targets and an action plan to achieve them within the year. However, we didn't see that in this budget," Opposition lawmaker and a former State Minister of Finance, Eran Wickramaratne said during the debate on Budget 2023 in parliament last week.

While moving towards an export-oriented competitive of this budget with an annual increase of US\$ 3 billion in

"There were no incentives given to boost exports. When you look at our peers, our the first 10 years. In contrast, exporters will be taxed at one of the highest rates. In Bangladesh, exporters are taxed at 12 percent while no taxes are imposed on exporters for first three years in Vietnam. We also have to look at Africa now. Exporters are not subjected to taxes in Ethiopia and Kenya for

Wickramaratne remarked that the timing of the proposed increase on corporate income taxes on sectors such as exports. SMEs, manufacturing, tourism, ago-processing and construction

current state of the economy.

export income for the next decade, Wickramaratne pointed out that the government failed to come up with a clear programme to grow exports.

exporters will be subjected to 30 percent tax in Sri Lanka," he elaborated.

do not auger well given the

"There's no debate that we need to raise taxes, however, the question is when and by how much? This is why I'm saying this budget is missing a credible programme and an action plan.

MOREON P10



ComBank's Rs. 5 bn debenture issue to open on December 1

The Commercial Bank of Ceylon's Rs. 5 billion debenture issue will open on 1st December 2022, offering investors an opportunity to profit from the growth of the bank.

The bank has announced plans to raise Rs. 5 billion via 50 million Basel III-compliant debentures with an option to increase it by another Rs. 5 billion in the event of an oversubscription, to further strengthen its Tier II capital base, raise funds for the expansion of its lending portfolio, and bridge maturity mismatches in the assets and liabilities portfolio of the bank.

The Basel III-compliant, Tier 2, Listed, Rated, Unsecured, Subordinated Redeemable Debentures with a Nonviability Conversion at the value of Rs. 100 each will be offered in three tenures - Type A with a five-year tenure, Type B with a seven-year tenure, and Type C with a 10-year tenure, the bank said.

The five-year debentures will carry a fixed interest rate of 28.00 percent p.a. (AER 29.96 percent) payable semi-annually, while the seven and 10-year debentures will offer a fixed interest rate of 27.00 percent p.a. (AER 28.82 percent) and 22.00 percent p.a. (AER23.21 percent) respectively, also payable semi-annually.

While the minimum subscription per application for an individual qualified investor is set at Rs 5. million, the minimum subscription per application for other qualified investors will be Rs. 10,000 or 100 debentures.

The debentures are rated A (lka) on Rating Watch Negative by Fitch Ratings Lanka Limited. Commercial Bank's National Long-Term Rating has been set at AA- (lka)/ Rating Watch Negative by Fitch. The Investment Banking Division of Commercial Bank of Ceylon PLC is the Manager to the issue.

MORE ON P10



From left: PwC Sri Lanka CEO Sujeewa Mudalige, Jetwing Symphony Chairman Hiran Cooray, Central Bank Governor Dr. Nandalal Weerasinghe, Treasury Secretary Mahinda Siriwardana and IPS Executive Director Dr. Dushni Weerakoon Pic by Pradeep Dilruckshana

Tax experts say revenue estimates in Budget 2023 overly optimistic

- Say 69% increase in tax income in a shrinking economy unlikely
- CB pushes back saying indirect taxes do not need a growing economy to raise revenues
- Cite runaway inflation also bodes positively for higher indirect taxes as prices remain elevated
- ■CB Governor calls for continuous accountability over fiscal and monetary policy making to rebuild credibility
- ■PwC's Mudalige reiterates on removal of VAT exemptions except for health and education

expressed skepticism over the overly optimistic tax revenue estimates in Budget 2023 amid a shrinking economy as the government had budgeted to increase tax collections by more than two thirds next year from what it expects to raise by the end of this

The budget for 2023 announced last week estimates to raise Rs.3,130 billion in both indirect and direct taxes, which translates to a massive 69 percent increase from this year's

But, some representing the private sector aren't convinced.

"My worry is on the revenue side and I am subject to correction. I cannot recall a single year where we reached the revenue estimates. Generally speaking, we overestimate our revenue big time," said Sujeewa Mudalige, the Chief Executive Officer at PwC Sri Lanka.

"In my view, when the economy is contracting, this year as well as next year, to achieve that kind of revenue

counting and tax experts increase, my personal view is that tax estimates are highly optimistic, simply because the economy is not growing," Mudalige told a post budget forum organised by the Centre for Banking Studies of the Central Bank.

However, the Central Bank pushed back on that notion and said the growth isn't much of an impediment when raising revenues through indirect taxes, although it may not be the best way to go about raising taxes in an economy as the burden on indirect taxes falls disproportionately on the low and high income earners.

The budget 2023 aims to raise Rs.1,763 billion in taxes on goods and services which is nearly double the amount the government is expecting to raise in 2022. The indirect taxes account for 56 percent of total tax revenue and the share increases to 71 percent of total tax revenue when the taxes on external trade is also considered.

MORE ON P10

PB joins hands with Russia's **National Investment Industrial Bank to offer** convenient remittances to SL

People's Bank recently entered into an agreement with the National Investment Industrial Bank in Russia to facilitate a novel remittance mechanism from Russia to accounts in Sri Lanka

According to this arrangement, beneficiaries in Sri Lanka, especially service providers, exporters etc. will be able to receive funds quickly and cost-effectively.

Most importantly, Russian tourists will be able to remit funds to an account at People's Bank in Sri Lanka prior



Sujeewa Rajapakse, Chairman of People's Bank, speaking about the partnership said, "We are happy that People's Bank could establish this

remitted funds.

Ranjith Kodituwakku arrangement with NIIB in collaboration with the Embassy of Sri Lanka in Russian

MORE ON P10

Swiss regret COP27 going soft on top polluters

Federation.

AFP - Switzerland regretted towards cutting emissions yesterday that the COP27 climate summit outcome does not impose obligations on the highest greenhouse gas polluters and said it would work to make sure they contribute properly.

A fraught UN gathering in Egypt wrapped up yesterday with a landmark deal on funding to help vulnerable countries cope with devastating climate impacts - and deep disappointment over a failure to push further ambitions

"The states have agreed on a work programme until 2026. However, this does not expressly oblige the countries with the highest greenhouse gas emissions," said a statement from the Swiss Federal Office for the Environment.

'Switzerland regrets this decision and will work to ensure that these countries also make their contribution.

MORE ON P10

Blue Ocean buys controlling stake in Kelsey Developments

Leading real-estate developer and subsidiary of Blue Ocean Group of Companies, Blue Ocean Residencies (Private) Limited has acquired 60 percent stake in Schaffter family-controlled Kelsey Developments PLC for Rs.257.25 million.

Blue Ocean Residencies last week ourchased 10.46 million shares of Kelsey Developments at Rs.24.60 per share, according to a stock filing

by First Capital Stockbrokers.

With the acquisition of control, Kelsey Developments is set to become a member of the Blue Ocean Group and will have to make a mandatory offer to the remaining Kelsey Developments shareholders. Prior to the acquisition, Prakash

Schaffter and Ramesh Schaffter each held 42.62 percent stake in Kelsey Developments.

Incorporated in 1983,

Kelsey Developments provides specialist operations in real estate development through two subsidiaries, Kelsey Homes (Pvt) Ltd, and Kelsey Homes (Central Park) Ltd (collectively the Group).

Over the period, the company has specialised in gated housing and luxury living through a vast portfolio of over 200 real estate and housing projects.

MORE ON P10

President stresses Sri Lanka must capitalise on strategic location to boost economic prosperity

- Says more must be done to use SL's strategic location in its favour
- Points out no real action been taken place to tap this potential
- Says SL must make better use of its ports, which are the biggest asset of the country

Sri Lanka has to be more accommodating to opening up the country, and according to President Ranil Wickremesinghe, one such avenue that is yet to be effectively tapped to boost economic opportunities is the strategic location of the island nation.

Capitalising on Sri Lanka's strategic location was the center of discussion a few years ago, but as of late it has not received much emphasis.

President Wickremesinghe, addressing a post-budget forum organised by the Colombo University MBA Alumni Association last week, drew attention to the fact that a lot

can be achieved by the national economy with the country's location in the world map.

He pointed out that for years, governments have merely been 'thinking' about it and have taken no real

"Our strategic location is also a means of enhancing our economic prospects. Firstly, our location Ranil Wickremesinghe says we should

be a logistics centre with three good harbours and a small one in Kankasanthurai. We are not talking about it. We are just thinking about it. Last time when I was Prime Minister, I wanted to push it forward," said Wickremesinghe.

An agreement on the East Terminal was sealed with Japan and India but later it was canceled. Today, the port makes no money and is unable to function in its true capacity, he pointed out.

"As you know, our shipping trade is under threat. However, let us open up there, and let's go all out, finish the East Terminal and promote



centre where we can expand next from there to the North Port, which will be from Mutwal up to Ja-Ela," he said. The President

ourselves as a logistics

noted that Sri Lanka's location can be used to be a feeder port for Pakistan, India, and Bangladesh.

With the completion of the Belt and Road, the Hambantota port will link to

several Chinese ports, which have been built by Chinese companies in Africa, and other ports as well.

"Look at the opportunities we have. And now we are looking at the Trincomalee Port to work with India, which will service the Bay of Bengal. Those are new opportunities,' asserted the President.

He stressed the need to understand and acknowledge that the population of these regions will increase, where from Pakistan onwards to Indonesia, by about 400 or 500 million by 2050.

MORE ON P10

Singapore's Kreate Design to rent out floor space at Lotus Tower for casino and other entertainment purposes Tower receive US\$ 1.4 million a

Management Company (Pvt) Ltd (LTMC) last Friday entered into an agreement with Singapore-based renovation and interior design company Kreate Design Pte. Limited to lease out one floor of the tower base of the Lotus Tower for a casino and entertainment area, including water sports. LTMC is expected to

year for the leasing out the floor consisting of 44, 000 sq.ft. However, during a media conference held on Friday to sign the agreement, Tourism State Minister Diana Gamage said the investment would bring in US\$ 1 billion over the next three years. But she failed it back up the figure with any evidence. MORE ON P10



Management Company Pvt Ltd

NDB offers working capital loans for SMEs via ADB's SMELoC

Development Bank PLC (NDB) has been selected for the Additional Emergency Credit Working capital loan scheme sponsored by

NDB Bank, always at the forefront of providing assistance to the SME businesses in Sri Lanka, has been selected along with 07 other banks to promote the same loan scheme to SMEs' that aims to contribute to the local economy, whilst elevating the living standards of the communities in which hey operate.

The Asian Development Bank (ADB) selected NDB as one of its partner Kapila Deshapriya financial institutions to disburse funds allocated to the SME-Line of Credit (SMELoC) Emergency Response Scheme.



Indika Ranaweera

The scheme aims to support and strengthen local MSMEs' affected by the ongoing economic crisis with working capital credit facilities, placing special emphasis on the manufacturing and service sectors, along with a key focus on agriculture, export, and tourism. "Given an attractive

rate of 11.77 percent with a 3-year repayable period, we are pleased to be part of this significant initiative from the ADB," said Kapila Deshapriya, Senior Manager Refinancing

"Due to the adverse impact as a result of the Easter attacks and the pandemic, NDB is seeking to support its SMEs with funding at concessionary interest

rates and loan repayment tenures. We have immediately stepped up to the current situation by making

funds available at concessionary rates, and we strongly believe that NDB will play a powerful role in helping to elevate these sectors, thus contributing to the upliftment of the economy.'

"Over the last 4 decades, NDB Bank has supported MSMEs' in the country by offering required technical support and concessionary loan schemes such as 'Saubhagya', SMELoC Tea Cultivation, Smile 3, Revolving Fund, and E-Friendly loan schemes," said Indika Ranaweera, Vice President SME, Middle Market and Business Banking.

The Working Capital loan scheme is available to SMEs' who have not availed themselves of the initial opportunity. All SMEs' are required to present their business registration and a valid EPL (Environmental Protection Licensing). In addition, a group turnover, which has not exceeded Rs. 750 million p.a., is necessary. They qualify to apply for the loan subject to funding

HNBA unveils flagship Jaffna branch and two new branches in Mullaitivu and Chunnakam

HNB Assurance (HNBA) consolidated its branch proposition across the Northern Province with the recently opened refurbished flagship Jaffna branch along with two other new branches in Mullaitivu and Chunnakam with the aim of providing its customers superlative service.

The new Jaffna branch has been designed in line with the new branch layout incorporating the latest in terms of ergonomically-designed furniture that enhances comfort for the customers and also helps reduce fatigue for the staff whilst brining in a sense of sophictication and elegance to the interior. The

branding elements too are based on the new design template that incorporate vibrancy and simplicity while exuding an aura that one would aspire to reach in one's life. Lasitha

Wimalaratne - Chief

Executive Officer

said, "As one of the fastest growing Life Insurance companies in Sri Lanka, we are extremely delighted to expand and strengthen our branch network as a part of the overall

business strategy This will further enhance the relationship with our customers and sales force, enabling

assure the extended services across the Northern Province. Furthermore. this will also cumulatively add value to HNBA's service proposition in its endeavor to stand above all assuring the

them to enrich and

protection of individuals and families." Harindra Ramasinghe, Chief Business Officer- Advisor Distribution Channel sharing his thoughts expressed that "HNBA has always identified the pulse of the Sri Lankan communities, and that's how we derive and

reform our business strategies to stay in pace. The emerging communities in the Northern part of the country has contributed well towards our business and this will be a great offering for those valued commitments. We hope that these newly reformed branches with the new outlook will also provide anenhanced

customer experience and create an ambience

that is warm and friendly." The newly opened Mullaitivu branch is located at HNB Assurance PLC, 1st Floor, Beach Road, Mullaitivu and the Chunnakam branch at HNB Assurance PLC, 1st floor, KKS Road, Chunnakam which will further strengthen the company's pace to reach its goal of establishing a fully-operational branch network assuring the protection of the

communities across the island

HNB — Daraz collaboration offers SMEs access to e-commerce platform



HNB Deputy General Manager Retail & SME Banking Sanjay Wijemanne exchanging MOU with Daraz Managing Director Rakhil Fernando in the presence of (from left) HNB Undergraduate Trainee Nelomi Neranjana, HNB Head of SME Products & Partnerships Niluka. T. Amarasinghe, HNB Assistant General Manager SME Kailavasan Indravasan, Daraz Deputy Chief Commercial Officer Gerald Sathiyasiva, Daraz Head of Seller Market place Saed Meera and Daraz Head of Payments and Partnerships Dulika Jayamanne

Strengthening the digital presence of Sri Lankan businesses, HNB PLC partnered with South Asia's leading e-commerce platform Daraz to on-board the bank's extensive network of SMEs.

The collaboration enables HNB SME customers to gain access to a wide range of services and facilities to establish an online presence. HNB Deputy General Manager –Retail & SME Banking Sanjay Wijemanne and Kaymu Lanka (Pvt) Ltd Managing Director Rakhil Fernando were present at a special ceremony held to sign the MoU.

"Given the present economic conditions, the possibility of opening physical stores is drastically slim but thanks to technology, businesses now have a lifeline online. As the bank with the largest SME portfolio, we believe it is our duty to provide our customers access to new

opportunities and set their growth

Our partnership with Daraz will open up new avenues and marketplaces regionally for our customer and we hope many will make use of this unique opportunity to strengthen their online presence, HNB Assistant General Manager -SME Kailaivasan Indravasan said.

Customers who have established new businesses have unlimited access to educational material provided by Daraz University. Moreover, the commission for the first three months would be waived off for HNB customers

"We are excited for this partnership with HNB that offers the bank's wide ranging SME client base the opportunity to strengthen their e-commerce capabilities. E-commerce has the potential to drive inclusive growth and level the playing field for all types and sizes of

It also provides a cost-effective gateway for SMEs to explore new markets. Given the wide reach, large active buyer base and the powerful platform technology of Daraz, this partnership will enable small businesses to reach millions of customers island-wide, while taking advantage of our technical support for marketing and logistics," said Rakhil Fernando Managing Director oi Daraz.

SMEs on-boarded to the Daraz platform under this partnership will be offered packaging free-ofcharge for their first order, along with photo-shoots, warehouse shelf space, as well as pick-up and dropoff services. Additionally, the funds for all transactions will be channeled to vendors within 14 days enabling better cash management cycles.

Mastercard announces agreement with Fintech Digital to accelerate financial inclusion in SL

Mastercard announced an agreement with Fintech Digital (Pvt) Ltd, a firm that specializes in introducing fintech innovations to the Sri Lankan banking and finance

As part of this agreement, Mastercard and Fintech Digital will work towards accelerating financial inclusion in Sri Lanka by improving financial literacy and building greater awareness around digital payments.

Fintech Digital will leverage its AnybanQ.lk platform to promote tools and solutions for digital onboarding of customers and merchants to formal banking channels, leading towards increased financial inclusion. It is expected that the general public will enjoy greater convenience when choosing the right financial product for them. AnybanQ.lk enables customers to research about and subscribe to products and services offered by banks in Sri Lanka.

Hitnesh Fernando, CEO and founder of Fintech Digital said, "With free access to AnybanQ. lk, users will directly benefit from an easier decision-making process when choosing which banking and financial solutions they would like to utilise, based on their needs. We are also making efforts to engage with regulators, partner banks and key stakeholders to address Sri



Hithesh Fernando - Founder | CEO, Fintech Digital (Pvt) Ltd together with Sandun Hapugoda - Country Manager, Sri Lanka and Maldives, Mastercard, following the signing of the agreement. Also in the picture (l-r) Shashi Madanayaka - Manager, Account Management, Mastercard and Petula Wijesinghe - Director Strategic Partnerships, Fintech Digital (Pvt) Ltd

challenge via this digital platform." Ashan Jayasinghe, Co-Founder of Fintech Digital said, "AnybanQ. lk is a platform that has been developed with the motives of integrating future open banking and metaverse technology adaptabilities. In addition to this, it will support environment, social and governance (ESG) paperless onboarding with many more integrable connections to make banking and finance more

convenient to its users/customers.

With the support of Mastercard,

we believe that we could enter

Lanka's current foreign reserve

the global space where a positive impact can be made to the communities."

Sandun Hapugoda, Country Manager, Sri Lanka and Maldives, Mastercard, said, "Mastercard strives to drive financial inclusion by creating and supporting robust programs that improve digital skills and financial literacy across different segments of the population. Here in Sri Lanka, Mastercard is delighted to partner with Fintech Digital to bring more people into the digital economy, while also supporting the firm in its efforts to expand internationally.'

Contd. from Page 9

Tax experts... "You don't need the economy to grow to collect

the taxes that we are expecting," said Central Bank Governor, Dr. Nandalal Weerasinghe referring to the indirect taxes.

Speaking further he said that the soaring inflation would also have a positive impact, specially on indirect tax collections as the prices of everything have increased several times from a year earlier levels and thus the taxes applied on those goods and services would return higher revenues via value added tax and

However, he acknowledged that for the income taxes to grow the economy needs to return to growth.

Sri Lanka is on a path to cut the budget deficit to 7.9 percent in 2023 from an estimated 9.8 percent in 2022 after two years of blow-out budget deficits in 2020 and 2021 as the then government had to provide pandemic relief while they lost large amounts of State revenues from taxes due to intermittent, yet prolonged lockdowns to fight the virus.

The sweeping tax cuts delivered at the end of 2019 by the Gotabaya Rajapaksa administration to revitalise the then declining economy also adversely affected revenue collection, specially because the then government could not see the envisaged revitalisation in the economy due to the pandemic-induced economic shutdowns.

Dr. Weerasinghe however taking a somewhat cautiously optimistic view on the direction of the economy said he expects faster than expected recovery in the economy provided that the government is able to continue on the current reform path without any

While all external agencies including the International Monetary Fund and the World Bank have projected the economy to continue to shrink through 2023 at least up to 3.5-4.0 percent after giving up nearly 9 percent of output this year, Dr. Weerasinghe is of the view that the

economy could either return to a slight growth or at its worst could end up with a mild contraction than what many have projected.

"I am a little more optimistic than those who are skeptical about the numbers on tax collections", he said. " If we can still stay on the short term stabilisation

programme and if we can at least gain stability during a short period, I am confident on the growth path where we can have a faster recovery next year," he added.

Speaking on the loss of confidence on the budgetary and monetary policies and their estimates in the minds of the people, Dr. Weerasinghe said the only way to rebuild confidence and credibility in these processes is by making good on those numbers and holding those parties accountable for not delivering on the targets.

Unlike in the developed democracies, Sri Lankans have terribly failed to hold their policy makers and other public sector officials accountable for their actions, misdeeds and how their tax money is spent.

Hence, they have for decades taken the public for a ride, stolen public money and resorted for bribery and corruption at every step of their way. But, shockingly people of all ages remained comfortably quiet until the chickens came home to roost this year when hyperinflation started eating into their earnings while rolling power cuts, fuel, gas and other commodities shortages turned their lifestyles upside down.

Meanwhile, proposing a couple of other ways to ramp up tax revenues, PwC's Mudalige reiterated the need to remove the Value Added Tax (VAT) exemptions on over 100 items except for health and education, bringing down the VAT free threshold to further lower levels and imposition of withholding tax on deposit interest at 10

According to him, each of these proposals could rake in an additional Rs.100 to Rs.200 billion in revenues relatively easily.

Budget 2023...

There's no programme to increase value-added exports and to attract more FDIs. The budget is filled with many ideas, but with no credible action plan," he stressed. While welcoming the move to strengthen the social safety net in protecting the poor, Wickramaratne warned that the middle class could be pushed into poor category if the government pursues to cut current tax-free threshold of Rs.3 million to Rs.1.2 million on personal income taxes.

"As the food inflation is running at 100 percent, the real value of incomes has also cut in half. If we are to cut the tax-free income threshold by half under these circumstances, we would be pushing the financially-independent middle class to into poverty by forcing them to demand relief from the government. Therefore, we are asking the government to maintain the tax-free threshold at Rs. 2.4 million. We need to protect the poor, but we shouldn't push the middle class into poverty," he said. Commenting on the proposal to appoint a Presidential Commission on Taxation, Wickramaratne suggested that the government should setup a permanent commission for the consistency in tax policies as the public confidence on presidential commissions has waned.

Singapore's Kreate..
"This will enable Colombo Lotus Tower as a hub

to develop trade, investment and tourism activities between Singapore and Sri Lanka," Gamage said. A statement issued following the media briefing claimed a fully-fledged casino and an entertainment area including water sports will be developed at the Lotus Tower within the next six months. Under the terms of the 10-year agreement with Kreate Design, LTMC will receive a six

month refundable deposit and the company is to begin operations from next April. There will be a 10 percent increment on the lease every two years.

ComBank's Rs. 5 bn...

More details of the debenture issue can be obtained from the application form and prospectus on the bank's website www.combank.lk and the Colombo Stock Exchange's website www.cse.lk and are available with members and trading members of the CSE.

President stresses...

Asia, the Middle East, and Africa will have an even larger growth. Wickremesinghe reiterated that Sri Lanka must make better use of its ports as it is the biggest asset of the country from the time of the Anuradhapura Kingdom. "From Manthai to Trincomalee, these are the ports we had. Then the Galle Port, the Colombo Port. We have forgotten all about it. We looked inward and we forgot our ports," he said.

Blue Ocean..

During the first half of current FY, the company reported a Rs.153.45 million loss on a Rs. 687.48 million revenue. As of September 30 this year, the company's retained losses expanded to Rs. 967.81 million.

PB joins...

The introduction of this payment platform will be highly beneficial to Russian tourists visiting Sri Lanka to make hassle-free payments during their tour.

Our own network of 818 ATMs, 315 CDMs and 743 branches will allow them easy access across the island. We are delighted to enable this novel service which will also contribute towards growth of local tourism related businesses" Raniith Kodituwakku, Chief Executive Officer/ General Manager of People's Bank added, "People's Bank will be able to offer this facility at significantly reduced banking charges for both tourists or any other party that want to remit funds to Sri Lanka.

A main objective of this collaboration is to increase inflow of valuable foreign exchange to Sri Lanka through a proper financial channel. This initiative will contribute towards enhancing the foreign exchange position of the country while boosting the attractiveness of Sri Lanka as one of the best and rapidly emerging tourism destinations for Russian tourists. At People's Bank, we are always looking for ways to empower our customers by providing seamless services and value additions."

Swiss regret...
"A new fund has been set up for the most vulnerable countries to help them deal with the damage caused by climate change. Switzerland welcomes the additional aid in principle. Central questions about the fund still have to be clarified." Bern noted that no resolutions were passed on phasing out coal and reducing subsidies for oil and gas, saying "countries with the largest greenhouse gas emissions, such as China, India, Indonesia and Brazil, rejected a corresponding work programme and the obligation to implement plans". The final COP27 statement held the line on the aspirational goal of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. On the funding deal, "it remains unclear which countries should contribute to the fund, how the money will be distributed and who will manage the fund. Switzerland will work to ensure that these issues are clarified as quickly as possible," Bern said.

CMTA hosts forum for ministry officials, stakeholders for industry's betterment

Association (CMTA), the senior most automotive association in Sri Lanka, recently hosted the CMTA Stakeholder Breakfast Forum at the Movenpick Hotel.

The event was attended by a host of representatives from ministries, government institutions, NGOs, and a host of other stakeholder organisations related to Sri Lanka's motor industry.

Gopal Bagley, The High Commissioner of India in Sri Lanka attended the event as the Guest Speaker.

The forum consisted of two addresses by the High Commissioner of India, who spoke about the relationship between India and Sri Lanka, possibilities of developing the local motor industry in partnership with India and the feasibility of establishing Indian vehicle component manufacturing plants in Sri Lanka.

Upon sharing his thoughts, he said, The success story of the automobile industry in India is not only the product range that is available to the customer, but also the component manufacturing industry which supplies spare parts and accessories to the global brands. Setting up manufacturing units for spare parts for automobile accessories can also solve the problems in the long term,



Charaka Perera, Chairman and Virann De Zoysa, Snr. Vice Chairman of the Ceylon Motor Traders Association gift a token of appreciation to Gopal Bagley

as it will be another source of export revenue for Sri Lanka. Therefore, I would like to work on the idea of inviting an industry delegation to look at the prospects of setting up such

The second address at the forum was conducted by Charaka Perera, the Chairman of the Ceylon Motor Traders Association, who explained the local market potential for vehicles in comparison with other countries and also emphasized the need to strongly regulate the automotive industry of Sri Lanka, to protect the consumer, the environment and to optimize the government revenue by means of import duty and corporate taxes.

Perera went added, "My personal belief is that Sri Lanka has the potential to develop a vibrant Component manufacturing industry, by making use of its geo-position and the strong bilateral relationships we have with several countries.

We look forward to the support and guidance of India to develop and strengthen to automotive industry in Sri Lanka and leverage the industry to bring economic growth to our country"



After the two speakers completed their respective addresses, a Q&A session was conducted with the audience which comprised of officials from numerous stakeholders of the local motor industry. The objective of the session was to the engage the stakeholders and heads of the local motor industry to establish a framework for the betterment of the industry as a whole.

One of the key discussion points of the Q&A Session was the need of proper regulation and governance of the importation of vehicles, as it would greatly benefit the country in terms of the consumer, the environment, the Treasury, and all of the stakeholders on the local motor industry.

DPMC workshop in Madapatha expands facilities to include commercial vehicles

Given the prevailing economic backdrop, increasing efficiency while maximizing on resources and managing costs has become critical.

Further, given the import restrictions, maintaining commercial fleet in line with these objectives is vital for all corporates. Timely, ongoing fleet maintenance and running repairs reduces breakdowns, increases fuel efficiency and ensures improved end customer satisfaction due to the limiting of work stoppages and delivery delays related to transportation issues.

To address this need, DPMC workshop Madapatha is now equipped to take over the responsibility of maintaining fleets of commercial vehicles including mini cabs, buddy lorries, buses, single/double cabs, freezer lorries, tippers, container trailer and prime movers with the opening of their commercial vehicle facility. They are ready to go one step further by offering roadside assistance for companies that appoint them as their total maintenance partner. This will allow corporates to focus on their core business while maintenance, running repairs and overall fleet maintenance are done by the specialists.

DPMC workshop Madapatha is a member the David Pieris Group, pioneers in the automotive industry, with reputation synonymous for trust, professionalism, attention to details and customer service earned over decades.

Channa Ranawaka, Deputy General Manager (Services), DPMC said



there are many common and frequent issues such as white/black smoke, low pulling power, high fuel consumption, overheating of brake drums or cooling systems, and various suspension and drivetrain related repairs that need to be addressed on a day-to-day basis in addition to periodic servicing of

"We are fully equipped to deal with these types of running repairs and have a qualified, experienced, and trained set of mechanics to provide our clients with the much-needed professional service they are expecting."Ranawaka said.

"We are not restricted to undertaking only mechanical repairs, but offer body repairs and paint work too, including tinkering and accident repairs. DPMC workshop Madapatha caters to all the services required for any commercial fleet under one roof," Ranawaka added.

Glitz Park joins hands with SLIC to provide special benefits to 'Motor Plus' policyholders

Sri Lanka Insurance Motor Plus, he market leader in Motor Insurance industry, recently entered into a partnership with the Glitz Park (Pvt) Ltd, with the objective of providing benefits to their valued customer

Through this joint effort, Sri Lanka Insurance Motor Plus enables its loyal customers to benefit from attractive and exclusive discounts especially during the festive season which includes 20 percent off for Interior & Exterior packages, 30 percent off on SPANESI Touch Report, 30 percent off for Wheel Alignment (John Beam & Hunter) and 25 percent off on labour charges for 1st service followed by 50 percent and 100 percent discounts on 2nd and 3rd service rendered by the Glitz

Further, the standard benefits such as Door step service, discounts for fuel system inspection, Body Wash, Full Service, Wheel Alignment & Balancing, Battery Inspection, and AC services are available at special rates along with



From left: Head of Procurement & Logistics (Glitz Park)- Thilina Rathnathilake, AGM (Glitz Park) - Sanjeewa Huruggamuwa, Managing Director of Glitz Park - Suran Weeraratne, Director of Glitz Park - Sashika De Silva, Head of Distribution - Gl (SLIC) - Lalith De Silva, AGM -Bancassurance, Alternate Distribution and Business Retention (SLIC) - Roshan Collas, AGM Category Marketing GI (SLIC) - Mahesh Gamage

the exclusive benefits for Motor Plus Loyalty members. Under the new partnership, Glitz Park has been listed as an approved partner repair centre of Sri Lanka Insurance that will allow Motor policyholders to enjoy more benefits such as repairing back to manufacturer's specification whilst adhering to the stringent passenger safety requirements, age excess not applicable for vehicle repairs (if recondition parts are used), no hassle of returning salvage, finding and buying of spare parts.

attention will be given by a dedicated officer to complete the entire

repairing process and release the vehicle soon.

The Glitz Park Director Sashika De Silva and the Head of Distribution General Insurance of Sri Lanka Insurance Lalith De Silva exchanged the MoU signed between the two organizations in the presence of Management team members of the Glitz Park and Sri Lanka Insurance.

Glitz Park (Pvt) Ltd is a premier automotive aftermarket solution provider in the country, accumulating more than 15 years of experience in Finally, special care with detail the trade processing of world class repair facility with the state of art technology.

HNB signs as annual corporate leasing partner for CMTA

HNB PLC has signed on as the official leasing partner of the Ceylon Motor Traders Association (CMTA), the representative body of Sri Lanka's automotive industry.

The strategic tie-up between the two organizations will offer CMTA members access to a wide range of leasing facilities provided

HNB DGM Retail & SME Banking Sanjay Wijemanne and CMTA Chairman Charaka Perera were present to commemorate the new partnership.

"To overcome the current economic situation, we have initiated several new activities to develop the automotive industry. This is one such initiative, and although we currently face challenging times, partnerships of this nature would provide comprehensive



HNB DGM – Retail & SME Banking Sanjay Wijemanne (fifth from left) exchanging the MoU with CMTA Chairman Charaka Perera (third from right) in the presence of (from left) HNB AGM – PFS Kanchana Karunagama, HNB Head of Leasing Susith Perera, HNB Assistant Manager – Leasing Roshan Perera, HNB Assistant Manager Business Development – Leasing Mahesh Rathnayake, CMTA Senior Vice Chairman Virann De Zoysa and CMTA Vice Chairman Andrew Perera

leasing solutions for members and, by extension, their customers," HNB DGM Retail & SME Banking Sanjay Wijemanne said. "Transport is a capital good that often impacts the efficiency of a manufactured product. Greater transport efficiency will have a wider impact on enhancing the efficiency of the economy. Moreover, given the present situation in the country, amidst the import ban, collaborations like this are a vital intervention to support and solve disruptions in the industry," CMTA Chairman Charaka Perera

Tyre House Group introduces 'Veedol' lubricant brand to local market



From left: Chaminda Nawarathna - National Sales & Marketing Manager, Group Managing Director - Gayan Fonseka, Propritor - Malinda Oil mart, Propritor - Ransithu Lubricants, Genaral Manager - lubricants - Prabath Jayawardana, Managing Director - Sunil Fonseka, Propritor - U & H Weels Service, Propritor - Chandana Oil mart, Working Director - Rohan Peries and Chief Financial Officer - H.M.S Milroy

The Tyre House Group being the foremost importer of numerous automotive tyres, has introduced Veedol'; adding another product to its range.

'Veedol' is a century-old lubricant brand and has been the 'Professional's Choice' in several lubricant markets across the world with its technological edge, including workshop partnerships and OEM linkages. High-quality and highly efficient Veedol Lubricants have been undergoing technological evolution for 110 years to appraise its categorization.

Veedol launching was scheduled for 3rd November under the patronage of Tyre House Group apex management and its dealer network. Veedol' was inaugurated in 1913 in the United States of America under 'Tide Water Associate Oil".

'Veedol' has 19 blending facilities all over the world serving more than 70 countries. It is being registered in Edinburgh, U.K, with global rights for a wide trademark for the master brand-Veedol. European Engine



First can handed over to proprietor of U & H Wheels Service by Tyre House Managing Director Sunil Fonseka

manufacturers recommend Veedol lubricants. Mercedes Benz, VW, Audi, Peugeot, MAN, BMW, GM Dexos, Mack, Volvo, Renault, and MTU are a few of them. Veedol

is OEMs for Honda Motors & Scooters, Honda Cars, Hero Moto Corp., Kubota, Yamaha, and Kobelco for the supply of co-branded and genuine oils.



1st Prize 2 nights stay, Four Seasons Resort Maldives at Kuda Huraa, DBL/BB

2nd Prize Rs. 200,000 Chatham Luxury Watches gift voucher

Rs. 110,000 Luxury Perfume gift hamper 3rd Prize

4th Prize 2 nights stay, Jungle Beach Resort, Trincomalee, DBL/FB

5th Prize 2 nights stay, Galle Face Hotel Colombo, DBL/BB

6th Prize 2 nights stay, The Owl and the Pussycat, Thalpe, DBL/BB 7th Prize 1 night stay, The Villa by Contemporary Ceylon, Wadduwa, DBL/HB

Rs. 55,000 Park Street Gourmet hamper 8th Prize 9th Prize Rs. 50,000 Lalitha Jewelers gift voucher

10th Prize 1 night stay, Ekho Ella, DBL/BB

TICKETS AVAILABLE

Veime Sponsor

Chatham Luxury Watches: 41, Galle Road, Colombo 03 PR: 41, Horton Place, Colombo 7 Prana Lounge: 60, Horton Place, Colombo 7

RAFFLE TICKET: Rs. 1000 **ENTRANCE TICKET: Rs. 500**















FILMING BEGINS ON SHANE WARNE BIOPIC The controversial Channel Nine biopic about Shane Warne's career began filming, with Alex Williams,

life lk

@dmlife lk

set to play the late cricketer, says
the DAILY MAIL, sourcing the Herald
Sun. Still photography is said to have
taken place off the field
for what appeared to
be a promotional shoot.
Actresses Marny Kennedy
and Shanti Kali are said
to be playing Simone
Warne and
Elizabeth Hurley
respectively.

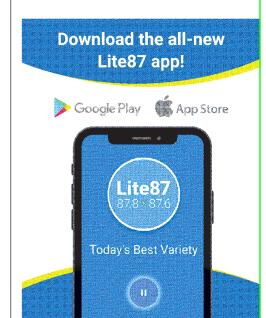


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BLAKE HONOURS RYAN AT AMERICAN CINEMATHEQUE AWARDS

Pregnant Blake Lively delivered a tribute to her husband Ryan Reynolds at the 2022 36th American Cinematheque Awards, reports the Daily Mail. Ryan Reynolds was being honoured at the ceremony.

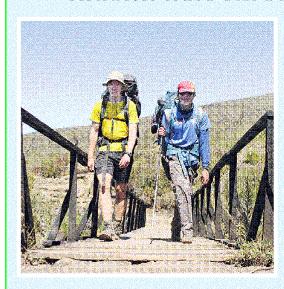


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MI CLIMBING MARCHARD

AVINASH VAN DORT BECOMES SRI LANKA'S YOUNGEST TO CLIMB THE WORLD'S HIGHEST FREE-STANDING MOUNTAIN



"When you start the hike, you are trekking through a rainforest and then all of a sudden, the landscape changes dramatically and you find yourself in heathland. Then when you get closer to the peak, its cold and glacial. It's an incredible experience"



BY PANCHALI ILLANKOON

vinash Van Dort made headlines last month as the youngest Sri Lankan to climb Mount Kilimanjaro at age 17. Avinash made it to Uhuru Peak – Mount Kilimanjaro's highest point – on 10th October 2022 proudly carrying the Sri Lankan flag to the top. Located in Tanzania, 5895m above sea level, Mount Kilimanjaro is Africa's tallest mountain and the highest free-standing mountain in the world. This snow-capped peak of Africa is a dormant volcano found inside the Kilimanjaro National Park of Tanzania and is one of the Seven Summits of the World. While climbing Kilimanjaro is not known to be a difficult hike, the altitude and the rate of ascent has presented itself as a challenge to many.

Avinash is a second year IB diploma student at United World College East Africa (UWCEA) and is a part of the college's Outdoor Pursuits (OP) programme that aims to integrate students of diverse cultures through hiking and nature. Avinash joined the Mt. Kilimanjaro expedition

organized by the OP team along with 50 of his classmates and faculty and embarked on a 6-day journey to the highest peak of Africa.

There are seven main routes which lead to the summit of which the Marangu route, also known as the 'Coca-Cola' route, is the oldest and most established route on Kilimanjaro. Following the Marangu route, Avinash and the group started the trek from the university to Mandara Huts and then to Horombo Huts where they spent a full day at Horombo acclimatizing to the 3700m elevation before reaching Kibo Hut. Though the Marangu route is considered to be the easiest path on the mountain given its gradual slope and direct path, the short time frame of the route makes altitude acclimatization fairly difficult.

Avinash however is not new to altitude acclimatization; his previous hikes to North Pare Mountains at 6932 ft, Mount Hanang at 11230 ft and Mount Lolmalasin at 11969 ft has given him first-hand experience in adjusting to the altitude. But despite the experience and the mental training the university prepared them for in advance, climbing Mt. Kilimanjaro was a whole other challenge altogether. "Even though the university prepared us on how

to deal with the change in altitude, nothing could have prepared me for how it actually felt. On day 4, when we were hiking from Horombo to Kibo Hut, that's when we really started to feel the altitude. It's such a strange phenomenon, it feels like

there is a concrete wall in front of you and your lungs are being restricted by that wall with every step you take. It is difficult to think or even process words at this point –there is a cloud in your head. You have to constantly remind yourself that this is all psychological, that you can breathe. Everything

just felt heavier." On Day 5, Avinash and the team finally reached Uhuru Peak - the official summit of Mt. Kilimanjaro at 19,340 ft above sea level. Dubbed 'the roof of Africa' the summit is a majestic sight to behold but hikers are only allowed a short 10-15 minutes to bask in the joy of reaching the peak before they have to descend. This is because at the summit of Kilimanjaro, there is only 49% of the oxygen available at sea level (normal level of oxygen saturation is 95% or higher) and the lack of oxygen at the top causes the body to undergo certain physical and psychological changes to adapt. "When we finally reached the top, we were all emotionally overwhelmed. The feeling is indescribable – you feel utterly euphoric to have made it to the peak, all the while your body is

fighting to stay alive. It's surreal."

"I was never really the sporty or athletic type of person and in Sri Lanka, if you don't fit into this type, it forces you to question yourself: about your body and your capabilities. So, climbing Kilimanjaro, being at the peak of the tallest free-standing

mountain in the world, it hits you that you are capable, that your body is capable. No one will ever describe me as 'sporty' but when you do experiences like this, you develop a sense of self confidence and self-awareness and that filters down across your life and all that you do."

At the conclusion of his hike, Avinash loses his voice for a few days and he is physically drained and mentally exhausted. While he's all smiles for the interview, sharing that climbing Kilimanjaro was 'exhilarating' and 'enlightening', he's also candid about the challenges of the hike, commenting that though the hike was physically demanding it was the psychological obstacles that confronted him the most through the journey. "We were told to expect the worst but when you are climbing the mountain in sub-zero temperature, your definition of worse gets much worse. Your brain is constantly second guessing – am I really climbing this? Can I? It's telling you that you can't. The higher we got, the less oxygen we had and I actually hallucinated for some time. It was definitely disconcerting."

Despite the mental obstacles,
Avinash shared that climbing
Kilimanjaro is definitely worthwhile.
"The hike is so rewarding because
you get to see many different
landscapes while climbing to the
top. When you start the hike, you
are trekking through a rainforest and
then all of a sudden, the landscape
changes dramatically and you find
yourself in heathland. Then when you
get closer to the peak, its cold and

glacial. It's an incredible experience."

"The highlight of the trip was also meeting people. I come from a school with over 100 nationalities in the campus, each of us with different cultural backgrounds. The trek brought us together to foster intercultural understanding. The people I met and the interactions we shared were what motivated me to move forward." Avinash thanks the UWCEA and the Outdoor Pursuits programme for the experience, especially coordinators Isack Igenge and Isaac Foya and accompany teacher Amanda Bowen.

When asked about his next potential hike, Avinash laughs as he says that it's 'too soon to plan', he's still recovering from the trip to Kilimanjaro. "But maybe a hike with a different experience. Perhaps Mount Denali in Alaska?"

