



LEGAL PROCEEDINGS RELATED TO EASTER ATTACK PROCESSING IMPARTIALLY WITHOUT ANY INFLUENCE: RW

While highlighting that legal proceedings with regard to Easter Sunday attacks is continuing independently, President Ranil Wickremesinghe in his Easter message urged that everyone including Christians should reflect on the values of love, peace, and forgiveness as espoused by Jesus.

Did 248 SL asylum seekers die on their way to New Zealand?

A Government log of attempts by asylum seekers to reach New Zealand shows a fishing trawler and its 248 Sri Lankan passengers have never been seen again.

Experts Warn of Risks to Sri Lanka's Economic Recovery Without Political Consensus on Key Reforms

The discussion organized by the Lanka Democratic Movement focused on the need for political consensus on crucial economic reforms in Sri Lanka.

Alleged LTTE supporter arrested by India's NIA

The searches were conducted after authorities had thwarted an attempt in Kochi to allegedly revive the Liberation Tigers of Tamil Eelam (LTTE)

The National Investigation Agency (NIA) of India on Thursday conducted searches in eight locations in Chennai and arrested a trader for allegedly possessing unaccounted cash, ganja and gold, among other things.

NAMAL REQUESTS PRESIDENT TO BRING BACK RAJAPAKSAS' MONEY FROM UGANDA

If the Rajapaksas have taken money to Uganda, I request the govt. to bring the money back

MP Namal Rajapaksa requested President Ranil Wickremesinghe to facilitate the return of funds allegedly taken by the Rajapaksas to Uganda.

"If the Rajapaksas have taken money to Uganda, I request the President and the government to intervene and bring the money back on the same flights," he said.



Road accidents claim 25 lives for five days

BY BUDDHIKA KUMARASIRI

Police Media Spokesman SSP Nihal Thaldewa said the death rate in road accidents has been increasing and that 25 deaths had been reported for the last five days.

PC arrested for stripping woman

He is alleged to have threatened a young couple from Meddegama area on a visit to Samanalawewa Dam that they were suspected of possessing drugs

BY SUMANASIRI GUNATILLEKA

A police constable who took an 18 year old young woman into the jungle and stripped her was arrested by the Samanalawewa police on Saturday evening (08).

ALL ROAD USERS TO PAY A TOLL

After the establishment of the RMF, road users, mainly motorists will have to pay a predetermined toll for using the road

The RMF will be established under the Road Development Authority (RDA) to maintain and refurbish existing roads and construct new roads and bridges

BY SANDUN AJAYASEKERA

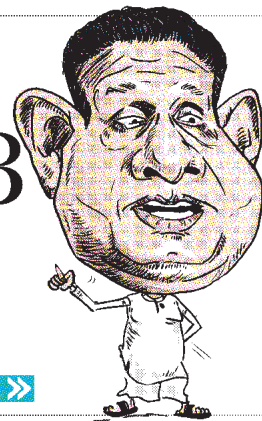
The government will soon set up a Road Maintenance Fund (RMF) with initial funding of Rs. 100 million to make all main and inter-provincial roads toll paying roads.

Sajith warns those who try to divide SJB

A conspiracy is on to divide and destroy the SJB

BY YOHAN PERERA

Those party members who try to divide and destroy Samagi Jana Balawegaya (SJB) will be brought before a disciplinary committee.



SJB TO EXPEL RAJITHA?

BY YOHAN PERERA

The Samagi Jana Balawegaya (SJB) has decided to appoint a committee to look into taking disciplinary action against MP Rajitha Senarathne.

"There is no point in keeping Rajitha in the SJB now," he told The Daily Mirror. The decision to take action against MP Senarathne comes just hours after party leader Sajith Premadasa announced that disciplinary action will be taken against everyone who goes against the party.

British-era rail line via Nuwara -Eliya to be reconstructed

BY KELUM BANDARA

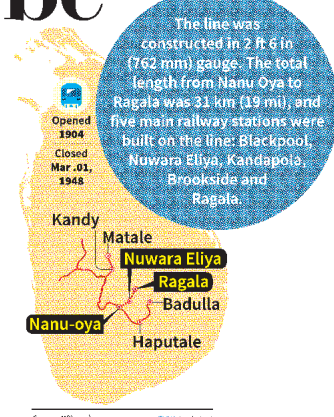
The Transport and Highways Ministry will seek foreign investments to reconstruct the British-era rail track from Nanu-Oya to Ragala via Nuwara-Eliya, a Minister said.

The 31-kilometre narrow-gauge rail track was constructed during the British time. However, it had been dismantled later by the British rulers, apparently due to lack of commercial viability.

Minister Bandula Gunawardana told Daily Mirror that the government would call for an Expression of Interest from prospective foreign investors to reconstruct this line under the BOT (Build, Operate, Transfer) model.

He said the sixth highest altitude railway station of the world is located on this line in Kandapola.

"There is a lot of potential for tourism development," he said.



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FROM PAGE 1

LEGAL PROCEEDINGS RELATED TO EASTER ATTACK PROCESSING IMPARTIALLY WITHOUT ANY INFLUENCE: RW

Following is the full text of President's Easter message: Easter Sunday celebrates the ability of Lord Jesus Christ, as the Son of God, to transform lives by dispelling darkness in people's minds and bringing hope to the world.

We are presently seeking to overcome an era of unprecedented hardship, uncertainty and disappointment and are looking forward to a better tomorrow. The Government is dedicated to realizing the aspirations of all Sri Lankans regardless of race, religion, party or colour. I strongly believe that we can overcome these challenges in the near future.

However, it is crucial that we all unite on a common agenda that elevates us beyond narrow political objectives and regressive trends, and instead paving the way for the country toward progress. Let us all unite and work for a brighter future for Sri Lanka.

I am very much aware of the extreme pain caused by the Easter Sunday attack being still fresh in your minds, and I share that pain. I wish to reassure you that the legal proceedings related to this tragic incident are being processed independently and impartially, without any influence. The necessary groundwork towards this end has been laid, to ensure justice for all the victims. I pledge my unwavering commitment to ensuring the security of our country, by preventing any recurrence of such heinous acts.

As we continue to face these challenges, let us draw strength from the spirit of Easter, and its message of hope and renewal.

May the Easter celebration bless the country, with wisdom, positivity and spiritual strength to overcome all its challenges. I extend my heartfelt wishes to all those who are celebrating the resurrection of Lord Jesus Christ, a meaningful and peaceful Easter.

ALL ROAD USERS TO PAY A TOLL

After the establishment of the RMF, road users, mainly motorists will have to pay a predetermined toll for using the road. The budgetary allocation for road construction and maintenance of rural and inter-provincial roads was Rs. 375 billion in 2022. This is in addition to the local and foreign funding for the

construction of expressways.

The RMF will be established under the Road Development Authority (RDA) to maintain and refurbish existing roads and construct new roads and bridges. There are 25,000 kms of rural, inter provincial roads and main highways under the RDA right now.

With the negative effect brought about by the economic meltdown road maintenance has been neglected. With the income generated by the RMF, Sri Lanka would be in a position to maintain a better road network in the country without any burden to the Treasury, he added.

Did 248 SL asylum seekers die on their way to New Zealand?

On March 29, the day he introduced the legislation extending the time people in mass arrivals can be held in detention from four to potentially 28 days, his office also released a list of attempts to reach New Zealand and Australia.

Its fate was never known - an RNZ story detailed its departure and concerns for the safety of its crew and passengers 10 days later.

Police in India said an individual arrested in connection with the investigation, Prabhu Dhandapani, told them the boat was heading to New Zealand. In the missing 2019 boat attempt, a blog "To The Antipodes, On A Boat Without GPS" by The Times of India after the boat carrying 248 people left India said the passengers were Sri Lankan Tamil refugees housed in Madangir Colony in New Delhi.

"The colony was a result of the India-Sri Lanka accord in the 1980s, and these refugees were largely living in abject conditions," police told author KP Saikiran.

They avoided using GPS, fearing their movements would be tracked by security agencies, in a journey expected to take about 25 days.

"The boat must have either sunk in rough seas, or it could have been captured by Sri Lankan authorities, which also would have been fatal to those on the boat," he concluded.

"In all probability, either way, they would have lost their lives," said police sources. "Blue Corner notices were sent to both Australia and New Zealand through Interpol for all the 248 passengers, but no favourable information has been received."

- Radio New Zealand

Experts Warn of Risks to Sri Lanka's Economic Recovery

The speakers emphasized the importance of implementing these reforms without failure and adhering to a plan for a reasonable period of time.

The Convener of the Lanka Democratic Movement, Rasika Jayakody, explained that Sri Lanka is not in a position to move away from the IMF bailout package as the country is in a disastrous situation as far as the economy is concerned. Therefore, Sri Lanka did not have the luxury of choosing when it had the opportunity to negotiate with the IMF on better terms. The country had to pursue the IMF option after becoming a bankrupt nation, and now, it has to swallow a bitter pill. Jayakody emphasized that it's crucial to implement these reforms without failing, and policymakers must understand the gravity of the situation and move in one direction for at least five years.

Economist Rohan Masakorale emphasized the importance of policy stability in Sri Lanka. Masakorale explained that the country brought its economy on the right track in 1977, and there was significant progress between 1977 and 1982. However, after that, the country lost its way, and the riots in July

1983 caused many global companies that were exploring their investment prospects in Sri Lanka to go to Thailand. Moreover, the war erupted, and Sri Lanka paid a heavy price.

The biggest downfall in Sri Lanka was the successive governments' failure to ensure policy stability. Masakorale pointed out that the Janasaviya programme was a progressive attempt to alleviate poverty through sustainable means. However, the government that came to power in 1994 politicized it and created a programme that did not produce the desired results. Sri Lanka must understand the gravity of the crisis and take corrective steps with consensus. Today, India has privatized all its ports, and Sri Lanka made a mockery of the plans related to the Eastern Container Terminal at Colombo Port. The country wasted three years debating various conspiracy theories, and now it's paying a heavy price for that.

Attorney at Law and Chairman of Citizens for Accountable Governance (CAG), Mangala Niyarepola, emphasized the absence of a master plan in Sri Lanka's economy. He explained that political parties can include any fairy

tale in their election manifestos, as there is no mechanism to hold them accountable for their promises. Therefore, they end up doing ad-hoc projects without any rational basis, and they can manipulate the media and change public opinion closer to the election. That's why Sri Lanka has ended up in this mess.

Niyarepola emphasized that when there is no master plan, no rule of law, no mechanism to hold politicians accountable, and no transparency, no serious investor will come to the country. The majority of so-called investors coming to such a country could be driven by vested interests, which is a failure in the system that Sri Lanka must address. The country needs a grand master plan that has constitutional protection, an all-encompassing document prepared by experts and technocrats. Political parties should not be allowed to deviate from the master plan without a referendum, and an institutional framework must be set up to implement this master plan with the participation of the public. This is the only way Sri Lanka can drive the much-talked-about "system change."

ALLEGED LTTE SUPPORTER ARRESTED BY INDIA'S NIA

The searches were conducted after authorities had thwarted an attempt in Kochi to allegedly revive the Liberation Tigers of Tamil Eelam (LTTE). The arrested man was identified as Muhammad Iliyaz, who runs a shop at Burma Bazaar, the Indian Express reported.

The surprise checks were conducted based on a specific tip. At least six NIA officials from the Kochi NIA had come to the city and conducted the surprise check at specific locations and in a shop functioning at the Evening Bazaar near the RBI subway. Nearly 50 police personnel from the Armed Reserve unit helped the NIA officials. The raid started on Thursday afternoon and went on till 9 pm. NIA officials took Iliyaz to Kochi for questioning.

In December 2022, the NIA arrested nine people from the Sri Lankan refugee camp in Tiruchy. All of them were allegedly connected to Haji Salim, a drug dealer operating out of Pakistan. Haji Salim is suspected to be related to the incident where a boat carrying 300 kg of heroin, five AK-47 assault rifles, and 1,000 rounds of 9mm ammunition was intercepted by Indian Defence forces in March 2021 near Kerala's Vizhinjam port.

Road accidents claim 25 lives for five days

He told the media that more than 270 road accidents had been reported from the country from April 04 to date.

The police media spokesman

pointed out that several school children were among those died and that the negligence of parents had resulted in their death. He requested parents to pay attention on saving

their children from accidents.

He further said several accidents were due to driving under the influence of liquor.

Awarding colours at the Polonnaruwa Jayasiripura Junior School

BY K.G. KARUNARATNE

Award of colours to the students of the Polonnaruwa Jayasiripura Junior School who had excelled in the field of sports in 2020, 2021 and 2022 took place at the Elehera Divisional Secretariat Auditorium. Chief Secretary North Western Province Ranjith Ariyaratne, and Polonnaruwa District

Secretary W.A. Dharmasiri were the distinguished invitees.

Divisional Secretary Mrs. G.M. Karunaratne, Asst Director in Charge of Primary Schools in the Hinguragoda Zone, K.G.S.R. Priyadarshana, Principal of the school U.G. Sarath Gunasinghe, Cricket Coach Janaka Priyanath Wickremesinghe were present at the occasion.



PC arrested for stripping woman

Meanwhile, Samanlawewa police that received an anonymous call regarding the incident rushed to the scene and rescued the young woman and her lover and arrested the suspect.

Investigations revealed that the suspect was a PC attached to

Hambegamuwa police and father of a child.

The young couple was referred to the JMO Balangoda hospital for medical examination. The suspect was to be produced before Balangoda Magistrate yesterday.

Sajith warns those who try to divide SJB

"There should be discipline within the SJB as the sole alternative to the present government," Premadasa said in a special statement.

"A conspiracy is on to divide and destroy the SJB. There have not been any discussions within the

party to support President Ranil Wickremesinghe. We don't want to associate with "their relatives party" and "Their relatives media" he said.

"We also don't associate with piles of garbage" he added.

STF NABS TWO MEN WITH RS.8.2MN SUSPECTED UNDIYAL MONEY

BY DARSHANA SANJEEWA BALASURIYA

The Police Special Task Force (STF) arrested two persons at Dam Street, Keselwatta in Colombo 12 while in possession of Rs. 8.2 million suspected to have been earned through the Undiyal money transfer system.

The suspects were arrested following intelligence information received by the Sri Lanka Navy.

Police said the 39-year old main suspect from Wattala and a 62-year old man from Wellampitiya were handed over to the Keselwatta Police for further investigations.

Notice of Sale under section 09 of the Recovery of Loans by Banks (Special Provisions) Act. No. 04 of 1990



NATIONS TRUST BANK PLC PUBLIC AUCTION



Whereas by Mortgage Bond bearing No. 294 dated 25th January, 2016 attested by R.M.N.S. Kumari Rajapaksha, Notary Public of Colombo, Mortgage Bond bearing No. 957 dated 20th December, 2017 attested by M.A. Romani Thalwatta, Notary Public of Colombo and Mortgage Bond bearing No. 616 dated 14th October, 2016 attested by M.S.C. Perera, Notary Public of Colombo, Widanage Sanath Kumar De Silva and Widanage Ashu Kaush Kumar De Silva as obligor/mortgagor mortgaged and hypothecated the rights, property and premises morefully described in the schedule hereto in favour of Nations Trust Bank PLC of No. 242, Union Place, Colombo 02 as a security for the due repayment of the financial facilities obtained by the said Widanage Sanath Kumar De Silva and Widanage Ashu Kaush Kumar De Silva.

All that divided and defined allotment of land marked Lot 02 depicted in Plan No. 66/1993 dated 20th March, 1993 made by D.C.M.S. Wimalaratne, Licensed Surveyor of the land called "Tilambughawatta alias Higgahawatta" presently bearing Assessment No. 261/12, Biyagama Road situated at Peliyagoda Village in Ward No. 04 within the Grama Niladhari Division of No. 173, Pattiya East in the Urban Council Limits of Peliyagoda and in the Mahara Divisional Secretary's Division in Adikari Pattu of Siyane Korale in the District of Gampaha in the Western Province and which said Lot 2 containing in extent Fourteen Perches (0A. 0R. 14P) or 0.03541 Hectares according to the said Plan No. 66/1993 together with buildings, trees, plantations and everything else standing thereon and registered under Volume/Folio B 745/291 and now carried over to G 151/86 at the Colombo Land Registry.

LAND EXTENT 14 PERCHES (A0.-R0.-P14)

Together with buildings, trees, plantations and everything else standing thereon. UNDER THE AUTHORITY GRANTED TO ME BY THE NATIONS TRUST BANK PLC I SHALL SELL BY PUBLIC AUCTION ON 04th MAY 2023 AT 9.30 A.M. AT THE SPOT

MODE OF ACCESS: From Peliyagoda Junction proceed along Kandy Road for a distance of about 500m and turn to right on to Biyagama Road. Then proceed along this road for a distance of about 950m and turn to left on to road reservation few meters after passing Station Road. Then proceed only 25m to 50m to reach the subject property which is located in front of the "Y" Junction. It bears Assessment No. 261/12, Biyagama Road.

MODE OF PAYMENT: The successful purchaser will have to pay the following amounts in cash at the fall of the hammer.

1. Ten percent (10%) of the purchased price, 2. One percent (1%) Local Sales Tax payable to the Local Authority, 3. Two and a half percent (2.5%) as Auctioneer's charges, 4. Attestation fees for Conditions of sale Rs. 3,000/-, 5. Clerk's and Crier's wages Rs. 2,000/-, 6. Total cost of advertising incurred on the sale, 7. Balance Ninety percent (90%) of the purchase price together with any other statutory levies, duties, taxes or charges whatever applicable and imposed by the Government of Sri Lanka or any other authority should be paid to the Nations Trust Bank PLC within 30 days from the date of sale.

If the said Balance amount is not paid within 30 days as stipulated above, Bank shall have the right to forfeit 10% of the purchase price already paid and resell the property.

"The Bank has the right to stay/cancel the above auction without prior notice."

M. H. T. Karunaratne (J.P.)
Licensed Auctioneer
and Court Commissioner

T & H Auction
No. 50/3, Vihara Mawatha, Kolonnawa.
Tel: 0113068185, 0112572940

Manager - Litigation,
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No. 256, Srimath Ramanathan Mawatha, Colombo 15. Tel: 011-4682502, 011-4685590

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OBITUARY



Deshamanya Priyani Elizabeth Soysa

Professor Emerita, Medical College, University of Colombo. Old girl of Princess of Wales College, Moratuwa. Beloved Wife of the late Deshabandu Dr. Ananda Soysa. Precious Mother of Dharini (D), Chandini (C), Keshini (K), and Thilina (Tilly). Mother in law of Ranil Abeysekera, late Ranjan Rajaratnam and of Imran Packir Saibo. Adoring Grand Mother of Bhanu, Eshana, Rashmi, and Aqil, great grandmother of Avi, Sister of late Lalini and Manel. Cortege leaves A.F. Raymond funeral parlour on 10th April at 4:30 p.m. for cremation at 5:00 p.m. at the General Cemetery, Borella (Old Crematorium)

OBITUARIES

ARIYAPALA - MRS. NILAMANI. Wife of late Prof. M.B. Ariyapala, beloved mother of Kumudhini, Harshini, Hemamala, Venya and Peshali, mother-in-law of Dr. Dhananjaya Jayasekera, Harischandra Peiris, Rear Admiral Saman Molligoda (Rtd) SLN and Anura Fernando, grandmother of Thavisha, Kalika, Purnima, Ravisha, Ranithri, Lankesha, Sanishya, Ashan and Shihara, expired. **Funeral will take place at the General Cemetery, Borella on 2023 April 10th Monday at 4.00 p.m. Cortege will leave residence for cremation at 3.15 p.m. from No. 146/28, Havelock Road, Colombo 05.**

SAMARATUNGA - BERTRAM. Retired Post Master, formerly of Wesley College, husband of late Awranga (Bank of Ceylon), brother of Neville and late Kingsley, father of Dilanjan and Kaushali. **Remains lie at Jayaratna Funeral Parlour Borella. Service at the Parlour at 3.30 p.m. followed by burial at Borella Kanatta at 4.30 p.m. on 10th April 2023 (Monday).**

SELVARATNAM - CHANDRA. Beloved wife of the late Donald Selvaratnam, cherished mother of Shyamala, Dushy and Hiran (Nick), adored mother-in-law of Chris and Sherine, devoted Nana of Manoj, Nicole and Shamil, Laura and Sam, Rehana and Thomas, Sabrina, Shemara and Pascal, great grandmother of Cayo, Noa, Henly and Ivan, sister of Amirthan (Deva), Mano (Saji) and Mohan (Carmini), was called to rest in the arms of the Lord on 5th April 2023. **Remains will lie at A.F. Raymond Funeral Parlour on Tuesday, 11th April from 12 noon onwards, service will take place at 4.00 p.m. followed by cremation at 5.30 p.m. at the General Cemetery, Borella (new Crematorium). Service of thanks - giving will be held on Wednesday, 19th April at the Cathedral of Christ the Living Saviour. Details to follow. 108819**

SOYSA - PRIYANI ELIZABETH (DESHAMANYA). Professor Emerita, Medical College, University of Colombo, old girl of Princess of Wales College, Moratuwa. Beloved wife of the late Deshabandu Dr. Ananda Soysa, precious mother of Dharini (D), Chandini (C), Keshini (K) and Thilina (Tilly), mother-in-law of Ranil Abeysekera, late Ranjan Rajaratnam and of Imran Packir Saibo, adoring grandmother of Bhanu, Eshana, Rashmi and Aqil, great grandmother of Avi, sister of late Lalini and Manel. **Cortege leaves A.F. Raymond Funeral Parlour on 10th April at 4.30 p.m. for cremation at 5.00 p.m. at the General Cemetery, Borella (Old Crematorium). 108816**

ONLINE OBITUARIES
www.dailymirror.lk/obituaries



INTERVIEW

IMF deal:

WE HAVE A RIGOROUS DOSE TO BE TAKEN, OTHERWISE COUNTRY WILL SLIP BACK

-Prof. Rohan Samarajiva



By Kelum Bandara

Leading economist Prof. Rohan Samarajiva, who is also chair of LIRNEasia, spells out the way forward for the country in the aftermath of the arrangement with the International Monetary Fund (IMF). Excerpts of the interview.

Q Sri Lanka celebrates the arrangement with the International Monetary Fund (IMF). But, there is a long way to go since debt restructuring has to be done, and the reform agenda implemented. Isn't it too early to celebrate?

It is the first step. It is way too early to celebrate. It is a time for sober reflection and to understand that this is the first step of a long journey. There are many other countries which have taken such loans. Zambia, for example, got the (IMF) board approval. But, they have not got debt restructuring done. We have also set very ambitious targets. In the latest IMF news conference, somebody asked Peter Breuer about the most difficult of these. He said the target for a positive primary balance is very, very ambitious. The primary balance is that we must bring in more money every year to the government than we spend, excluding all loans and interests. We have not done this in 75 years, except for 4-5 years. We have set ourselves this target. But, there are many difficult things in order to achieve this. If we fail to do that, we will fall. That is that the IMF benchmark will not be met. The next tranche will not be given. People will say this country cannot get its act together.

It is only first step of a long journey, way too early to celebrate

Our core problem is the twin deficit problem

I personally believe it will take a little bit longer than four years for the country to get to growth

Q In your assessment, how long and challenging is the journey?

This is a four-year programme. I personally believe it will take a little bit longer than four years for the country to get to growth. Our objective must not to go back to where we were in 2019. Our objective must be to get on the growth path. Let's be optimistic! I would say five or six years to really get on the path. If you look at the projections of growth, they are not very high. There are many, many difficult things to be done. For example, the property tax. It is an extraordinarily difficult thing to calculate. We don't have an active property market in this country. But, we are going to tax it. I am thankful that they have been realistic about it and said they will do it in 2025. Between now and 2025, we have to do a lot of work to achieve those objectives.

Q We hear some voices in political circles critical of the IMF arrangement. They sometimes say no country has emerged from their crises after deals with the IMF. But, India and Thailand are good examples to prove otherwise. How do you look at the issue in that context?

I think Prof. Premachandra Athukorale said it best. He said Asian countries that go to the IMF generally don't go again. But, African countries go to the IMF repeatedly. While we are physically located in Asia, we have been behaving like an African country. I liken it to people taking antibiotics. If you take antibiotics, you have to complete the dose. If you stop it half way through, it has no effect. Furthermore, it actually harms you. We are a people that has not taken the full dose all this time. This time, we have a rigorous dose. It is not a simple matter. Because of that, we have to be very, very diligent and committed as a country to achieve that. Otherwise we will slip back.

CONTD. ON >>



REQUEST FOR EXPRESSIONS OF INTEREST TO BE APPOINTED TO THE DISPUTE RESOLUTION PANEL IN TERMS OF THE DISPUTE RESOLUTION RULES OF THE COLOMBO STOCK EXCHANGE

Introduction:

The Colombo Stock Exchange ('CSE') has implemented the Dispute Resolution Rules of the Colombo Stock Exchange Group which shall be applicable to the resolution of disputes as set out in the said Dispute Resolution Rules.

The Dispute Resolution Rules of the Colombo Stock Exchange Group are available on the CSE website www.cse.lk.

Accordingly, the CSE wishes to establish the Dispute Resolution Panel of the Colombo Stock Exchange Group.

Request for Expressions of Interest:

By way of this notification, the CSE invites Expressions of Interest ("EOIs") from suitable professionals in the following professions, to be appointed to the Dispute Resolution Panel in terms of the new Dispute Resolution Rules of the CSE Group:

- Attorneys-at-Law having a minimum of fifteen (15) years' experience in the legal profession
- Accounting Professionals, who are Members of a recognized Accounting Body having a minimum of fifteen (15) years' experience in the profession
- Experts in the field of Information Technology having a minimum of fifteen (15) years' experience
- Other Professionals having a minimum of fifteen (15) years' experience in the Sri Lankan capital market

Submission of EOI

Please address your EOI, along with the applicable proof of professional qualifications, work experience and any other relevant information which you may wish to include, to;

**The Chief Executive Officer,
Colombo Stock Exchange,
04-01, West Block, World Trade Centre,
Echelon Square,
Colombo 01.**

Please email your EOI to drp@cse.lk.

Please submit your EOI on or before **28th of April 2023** (Closing Date). The CSE will acknowledge the receipt of the EOI by electronic mail.

Acceptance and Rejection

The CSE reserves the right to accept or reject any EOI at its absolute discretion, based on the determinations made by the CSE with the concurrence of the Securities and Exchange Commission of Sri Lanka.

Clarifications

Please contact Ms. Renu Ranatunge, Senior Vice President - Legal on +94112356565 / +94773469471 or drp@cse.lk for any clarifications.



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EDITORIAL

"There is only one certainty in life and that is that nothing is certain."
-G.K. CHESTERTON

OUR THOUGHT

OF INDICTING PRESIDENTS AND COVERING WAR CRIMES

The US is a land of contradictions, often seen by non-Americans as a land where you can be yourself, regardless of race, religion and ethnicity. However, Americans of African descent tell tales of racial intolerance and bias against people of other colour. According to pewresearch.org, 87% of blacks and 61% of whites said the US criminal justice system treats black people less fairly. Since post 9/11, people of the Islamic faith too claim discrimination.

Presently readers worldwide are being regaled with lurid details of stories of the sexual antics of former US President Trump who reportedly paid a sex worker hush money to buy her silence.

Some years earlier, when the Democratic Party held the White House, people the world over were given an unwanted recount of the sexual exploits of yet that past president - Bill Clinton - who seduced an intern in the White House.

Perhaps these affairs constitute grave crimes in American eyes. However, is the rest of the world really interested in the sexual misdemeanors of US presidents? Especially in light of far graver crimes - for example war crimes and crimes against humanity being committed around the world with impunity.

The US has also taken unto itself, a role of global policeman and protector of human rights worldwide. In other words, the US sees itself a paragon of virtue and judges 'lesser states' by its stated high moral standards.

Presently the US is leading the campaign accusing of the government of our country for having committed human rights violations against a section of our population - the Tamil community - during the days when LTTE terrorists were fighting to divide the country.

This newspaper has always condemned acts of terrorism committed by whom-so-ever it may be. There are no doubt innocent civilians were killed during the conflict. Sadly, the government of the day claimed it fought the war without the loss of life of a single civilian life. Wars are never just and rules of war are mere eyewash. It is more a ruse to whitewash the crimes of the victors in war.

For instance, when the US nuclear-bombed Hiroshima and Nagasaki (two civilian targets) during the closing stages of World War II, hundreds of thousands of Japanese civilians died horrible deaths in the hours and minutes that followed. The US also fire-bombed Tokyo. Again, hundreds of thousands of Japanese civilians were fried to death in that bombing run.

The US has yet to apologize for the gruesome killing of Japanese nor was it charged civilians with rights violations. Instead, the US highlights crimes committed by the Japanese military in Korea, China and other lands which fell victim to imperial Japan, to deflect from its own war crimes.

As we mentioned, there can be no just wars. The victims are always innocent civilians, whether the war be in Ukraine, Afghanistan, Vietnam, Palestine or in our own country. Sadly, those charged with war crimes are not those who order the attacks, but rather personnel who merely carry out orders, or leaders of defeated countries.

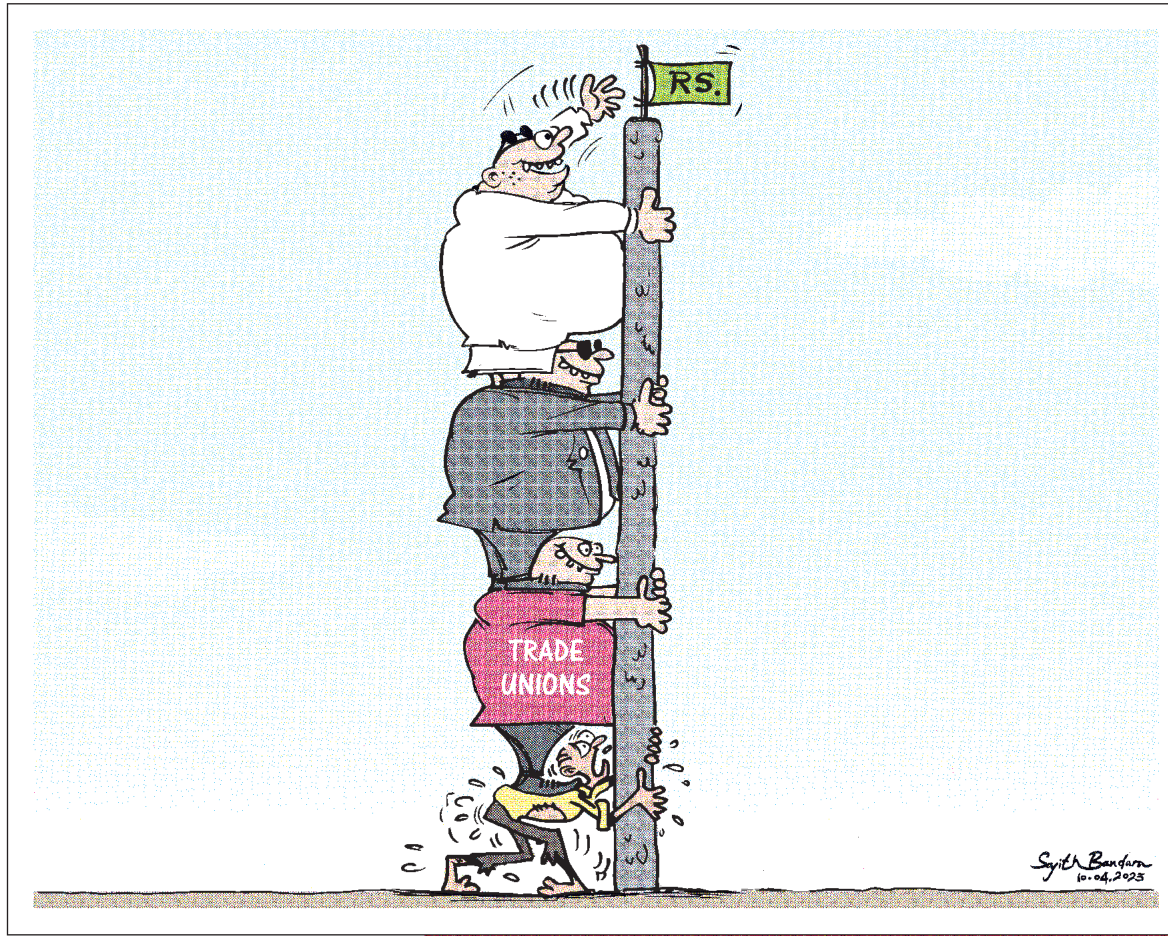
For instance, US President George Bush bombarded and invaded Iraq falsely claiming Iraq President Hussein possessed Weapons of Mass Destruction (WMD). 'Iraq Body Count' figures reveal 268,000 - 295,000 persons were killed from violence in the Iraqi war from March 2003 - Oct. 2018, including 182,272 - 204,575 civilians. Yet, George Bush who ordered the invasion of Iraq on false charges, was never prosecuted for war crimes. Instead, Iraqi President Hussein was hanged by a US appointed 'Special Tribunal' for the Dujail massacre (the killing of 148 Iraqi Shi'ites in the town of Dujail in 1982)!

Today, while attention is diverted by the prosecution of past US President Trump, unnoticed, a disaster is overtaking the Palestinian people.

Israeli forces are carrying out attacks on Palestinian worshippers at Jerusalem's Al-Aqsa Mosque during the holy month of Ramadan. Not satisfied with unleashing violence in Jerusalem, Israel has also launched a barrage of air strikes on the Gaza Strip and southern Lebanon following reported rocket fire, which is being described by the Western media as 'clashes'.

The media's choice of words to describe murderous attacks as 'clashes', serves to obscure Israeli violence, and the fact that Israel kills, maims and mutilates at an astronomically higher rate than its supposed counterpart in 'clashing'.

A person could not be faulted, for wondering whether the spurious charges against past President Trump, is designed to cover the ongoing atrocities committed by Israel in Palestine.



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

BACK TO SIRIKOTHA OR LEADERSHIP STRUGGLE...?

Don's Take-Home Pay and BASL



By **KKS PERERA**

The three SJB golden brains, Dr. Harsha De Silva, Eran Wickramaratne, and Kabir Hashim are speculated to back the President: "Party politics not important at this point of time" stated Dr. de Silva. But contradicting their position by reiterating 'a fresh mandate' is straight out of the opposition's playbook; back to politics?

Meanwhile, Rajitha Senarathne has let the cat out of the bag. "We will support the President as a group if the party fails to make a decision. The President has put the country to a better position is a reality. SJBers went separately not because there were policy differences but because they were not happy about Ranil's decision making style," he added. Ironically, they are not happy with decision making style of Sajith as well; he added, 'decisions made at meetings are later changed by the trio': Referring to alleged undue interference from Sajith's wife Janani [of Aryawa fame] and sister Dulanjali [5th Lane on May 9].

Forbes have named Sri Lanka, among 23 best places to travel in 2023. Juliana Broste, a Heartland Emmy Award-winning travel filmmaker and host, showcasing adventures and fun things to do states, "This land will keep you guessing... implementation of the reforms would lead to economic regaining and successful completion of the IMF program. The IMF Board-approved program has unlocked US\$7 billion in funding from them and other funding agencies and allowed the country to recover its development potential and discuss and understand its economic susceptibilities.

The Asian Development Bank's (ADB) annual flagship economic publication, the Asian Development Outlook (ADO) April 2023, forecasts Sri Lanka's economy to contract by 3%, compared to 7.8% in 2022, before it begins a gradual recovery in 2024; while similar predictions aired by WB in its latest bulletin. Two tragic health reports from Anuradhapura says, 7% of children in Anuradhapura are suffering from chronic malnutrition, and are in need of urgent healthcare, while another says, the pediatric ward of the Teaching Hospital had been closed following the migration of all four pediatricians. Ten billion allocated for seeking 'mandates' could be used to feed the suffering children. People are fed up with polls, politics and politicians, what they assert is unity among progressive forces until stability is established. Elections at this stage will result in a hung parliament creating further chaos and anarchy.

President is enduring a challenging task, and need the help of the above three worthy brains in the SJB: sans the corrupt former Pohottu ministers and the corrupt SJBers eyeing lucrative portfolios. The government leadership is backed at the moment by a few young and honest SLPP ministers plus a whole heap of dishonest and cunning SLPP MPs. The President and the PM have no option but depend on them for the working majority in Parliament; do join them; help them in eradicating

Ten billion allocated for seeking 'mandates' could be used to feed the suffering children. People are fed up with polls, politics and politicians, what they assert is unity among progressive forces until stability is established. Elections at this stage will result in a hung parliament creating further chaos and anarchy.

corruption within government ranks and public officials: the weak leadership in the opposition will not carry them anywhere.

The attempt by CPC and trade unions to cripple the distribution of fuel through a continuous strike and many other combined TU actions over tax issues failed mainly due to the total lack of public support. The TU leaders of SJB and SLFP were compelled to seek the sympathy of ruling party bosses.

The SOEs are inundated with political stooges of all colours and shades, largely exceeding the required numbers. Having no work, they engage in corrupt practices. The government should pay more attention to public awareness programs, rather than imposing crackdowns on TU leaders and introducing Draconian legislation to replace PTA.

However, the authorities should pay sympathetic attention towards University Dons, the country's scholarly and sophisticated sector from the embarrassment of going home empty-handed on payday, by granting some immediate tax concessions. In contrast to lawyers and Doctors, do not pocket undeclared fees and evade taxes. It was Bernard Shaw who famously said, "All professions are conspiracies against the laity" - but teaching at tertiary level is a noble profession; and they are in need of counseling/lecturing on personal budgeting, like how to calculate their net income; how to track spending; regular reviewing options to prevent them from abusing debt facilities.

In the private sector where this writer worked for four decades, under the shop and office act, the employer must ensure that the employee receives a compulsory take-home-pay of 40% of the gross salary. The UGC should consider introducing similar precautions for the benefit of academics who ignorantly exposed their minus-balanced salary slips in public.

VACANCY IN CC, BASL'S DILEMMA

Being unable to reach a consensus on

filling the vacant Constitutional Council's opposition slot, they have derelict responsibility by the people. Can they claim an alternative to ruling party?

BASL has advised the government to ensure the protection of its former head Saliya Pieris PC. They fear the organized protests held against their former boss who appeared for the top-most murder suspect and underworld criminal Chinthaka Wickramaratne alias Harak Kata, who led country's narcotic drug trade from Dubai. There is no disagreement that the lawyer's assistance is essential for the proper administration of justice in a civilized society. The right to demonstrate is also a basic human right enshrined in the local as well as international charters that the BASL

has been clamorously made noises for, especially during Mr. Peiris' tenure as President. In the early 1980s, the then head of State JR Jayewardene advocated this right in support of a group of state sponsored unruly hooligans who threw stones and demonstrators in front of the residences of three Supreme Court Judges, taking umbrage for the "crime" of delivering a verdict against his government. BASL president, Harry W. Jayewardene, PC was his official legal advisor. In the recent past BASL membership organized and led several demonstrations in the city, which even prompted a few of their disorderly members to repeat the act inside a courtroom without a mumble of concern being raised by the esteemed body. BASL members with the blessing of their hierarchy even volunteered to appear for some boisterous 'antarey' demonstrators who defied court orders.

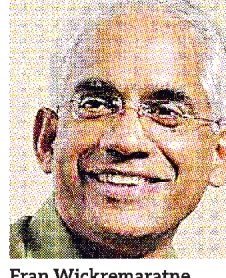
In the meantime, JSASL [Judicial Service Association of Sri Lanka], the sole body representing the District Judges and Magistrates, has appealed to the government raising a pertinent issue in its attempt to summon SC Judges to Parliament. All those who value the independence of the judiciary should unreservedly rise against this undemocratic ex curia move by some members of the government. They can always seek amends through a fuller bench.

Any ad hoc attempt to block legal representation is against the fundamental principle of equality before the law. In December 2012, BASL adopted resolutions concerning the impeachment of the CJ. Sec 41 (1) of the Judicature Act gives an Attorney-at-Law an unhindered right to appear before any court - taking away this statutory right, the BASL resolved not only to reject a new CJ appointed by the Executive, but stop their lawyers from appearing before him; ad hominem: there was politics in the past and there's politics in present, 'O tempora, O mores!'

kkasperera1@gmail.com



Ranil Wickremesinghe



Eran Wickramaratne



Kabir Hashim



Harsha de Silva

DM Poll

Do you agree with the continuous strikes by Trade Union members? Is it fair to be inconveniencing the general public in return for their demands?

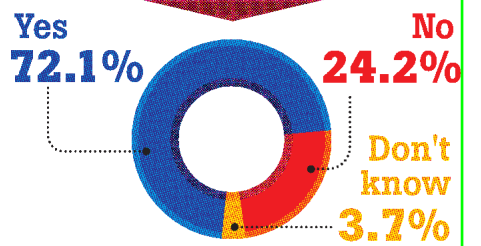
- Yes
- No
- They have a right to protest
- They are crippling the economy further



Scan to Vote

LAST POLL

Can the holding of local government elections be justified from a financial perspective during a period of bankruptcy?



See web poll at www.DailyMirror.lk

LETTERS TO THE EDITOR

Rectify structural shortcomings

In your recent editorial, you discuss the geopolitical shifts happening in the world. (A geopolitical shift, the US and the west). You however do not assess the consequences for Sri Lanka. Prof. Kishore Mahubani from Singapore has been discussing this matter for the last 4 years.

In another editorial you recommended that English be taught in schools. In the next 10 years India will be 3rd biggest economy with China being no one. Surely it is logical to teach Hindi and Chinese to your school children. From my numerous discussions with all classes of society and what I read in the local newspapers; all agree that the political social and economic system in Sri Lanka is broken. But no one is talking about the actions you need to take to rectify the structural shortcomings of the country. How about an independent Anti-Corruption commission as a watchdog on the politicians, bureaucrats and the security agencies including the police? You should also be discussing taxing the rich and the professional and tourist industry classes.

In my opinion, most of the ruling elite in Sri Lanka appear to be coconuts; brown on the outside and white inside. They should travel around the country to see the despair and resentment of the common people as well as the contempt they hold for them. As you said in another editorial, clever people have left Sri Lanka. Left over are the lazy, drunkards and crooks. The only reason you don't have a mass rising, in my opinion, is because most Sri Lankans have a slave mentality. Where all of Asia had 200 years of colonial rule, you have had 500 years of oppression and serfdom. I have seen only 2 tractors in my travels around the country but thousands of women slaving in the fields. Don't Sri Lankan men work? You used to export lots of food. Bali exports billions of dollars of rice and food every year and still has a tourist industry almost 4 times bigger.

How about taxing big land owners who do not develop their land for agriculture. You import over 300,000 motorbikes a year. How about making motorbikes in the country? There used to be a thriving garment industry in Sri Lanka which has moved to Bangladesh, which is growing 7% a year. A corrupt and callous ruling elite with lazy drunk and dishonest people is a toxic mix destined for self-destruction. This is a paradise island with people who are committing the greatest sin - non-compassion and non-mindfulness.

William Pradhan
Sydney - Australia

Ranil to contest Presidential poll, hints early election next year

WEB COMMENTS

CHERATH - It might well be for all political strategists to ponder if a man who had his political party completely wiped out not winning a single seat at the previous general election to be elected President just 4 years later.

DILLANI RANATUNGA - Flat hopes to run another few years. Step down if you have some wisdom when you know the middle class and poor are suffering - results of your govt's management.

C - Hope they finally get together and work for the country and not narrow or personal goals. We are nowhere near the potential of this country, time for MP's to do what's right.

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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◀ CONTD. FROM PAGE A3

WE HAVE A RIGOROUS DOSE TO BE TAKEN, OTHERWISE COUNTRY WILL SLIP BACK

In the context of political uncertainty hanging around, how optimistic are you?

Let me put it this way! I am somebody who chose to come back to Sri Lanka from a tenured job in the United States. Number one, I have to be optimistic. Secondly, we put up a discussion document back in February 2022 and in June 2022, called a common minimum programme. We said two things. An all-party approach is necessary to get through this crisis. Secondly, we said, for two years, it could be good if we don't have elections. I even said let's get the provincial council elections out of the way, and proceed with the all-party arrangement. There were disagreements. Mr. Karu Jayasuriya who I was working with on all these matters said two years was too much. He said one year. Those are debatable matters. But, we really have to work together to achieve this. Now we have not achieved that objective. The first step would have been like a wartime Cabinet. I used the analogy of Winston Churchill. Churchill was the prime minister. His deputy prime minister was from his opposition - the Labour Party during World War II. We did not get that. Then, we had the other idea, Plan B. Whether it is possible for the opposition MPs not to join the government formally but work with the government through the committee system in Parliament. Mr. Jayasuriya had put in place something called sectoral oversight committees when he was Speaker. They have been revived. We were hoping that the oversight committees would play an active role. We came close. Again, everybody knows it did not quite work as we envisaged.

We are now in the plan C. I believe honestly that there are people in the opposition who are cooperative. I believe the government is also open to some suggestions. They could be more conciliatory. In a way, they are less conciliatory now than when the process started. I am sorry about that. What we would like to do is to have at least an effective Plan C.

Sri Lanka still has to get out of the way without depending on loans. What is your view?

We have to depend on loans. I am going to say something contrary. We have to get out of this crisis. Still, we have to get loans. I just have an objection to wrongly taken loans.

Yet, our debt burden is high as a percentage of the Gross Domestic Product (GDP). Isn't it?

I am interested in role of ideas and the impact of those ideas on the world. I went back to December, 2006 or January, 2007. We had a development dialogue. I had quoted in some of my writings Dr. Sarath Amunugama, then Deputy Minister of Finance. He said, "We have new partners. We don't want these conditionalities". In 2007, the taking of International Sovereign Bonds (ISB) started. In 2007, large-scale borrowings from China started. ISBs don't require anything - feasibility study or anything. Chinese also don't require a lot of technical conditions to be satisfied. No conditionalities. That is where we started. The article I wrote at that time was called 'Chinese conditionalities'. We are not getting these conditionalities. If you work with the World Bank, you have to get environmental clearance, feasibility studies etc. With the Japanese, it is even more complicated and time consuming. Using the example of the Katunayake expressway, I showed what the original estimate and the Asian Development Bank (ADB) upper limit estimates were, and what we spent by taking a loan from China. That is the cost of Chinese conditionality. We are spending way more. We have to be very careful about those kinds of loans. My favourite example is the Lotus Tower. There was no business case for it. But, we built it on loans. We have to take necessary loans, not these kinds of loans.

Sri Lanka needs to boost its foreign reserves, though. What is the strategy you propose?

Very clearly, we have to increase exports. I have this diagram. We have all these imports - super diesel, Octane 92, wheat, grain, cellular phone and so on. These boxes are scaled to show how much we are spending. I showed this to people. Generally speaking, there is nothing here that can be cut. So we have to export in order to be able to bring in these essential imports. Here, we have exports (Refers to another diagram). You can see we have not diversified.

We have to diversify. There is no question about that. We have to diversify not only what we export but also the markets. We have to diversify to Asia. Today, we are selling to the United States and Europe. We have to reduce that reliance and sell more to Asia. How do we do it? The answer comes in three parts.

In the short term, the Export Development Board (EDB) has got a national export strategy. If you want, do a quick update of that. But, they have committees already in place to implement the national export strategy. The government does not export. The government provides goods and services to people here. The private sector is the one that engages in export. Because the private sector exports, we have to listen to them. In each of these areas, I would bring people to a series of meetings to discuss. That can quickly identify and remove the barriers that are being experienced. Secondly, we have to look at people who like to export to Asia and other places. We have to identify the barriers they face and remove them. Trade negotiations going on at the moment are a good vehicle for doing it. We always look at trade agreements in terms of how do we protect our markets from foreigners. We have the second question. You want to

export. What are the problems these trade agreements can help you with? Then, we go to our trading partners - India, China and Thailand - and ask them to address these issues. That would be the medium term solution. In both cases, we are dealing with industrialists who have some international exposure and experience in exporting. Now, there are longer term opportunities.

I am told we generated US \$ 1.7 billion from software and business process outsourcing sector. That is higher than what we expected. I personally believe the BPO industry is a sunset industry. We really don't have a long time to go with that industry. Software industry is a stronger sector where we have the potential. We have to really think about machine learning and related areas - call it Artificial Intelligence. We have to have this conversation to identify the barriers that prevent us from becoming an AI-intensive country.

We complain about our young people leaving. If we plan things properly, we can attract them back.

What are the lessons which we can learn from Thailand and India which went for successful arrangements with the IMF?

I had the benefit of listening to the Thai Central Bank governor from that time. The Thai crisis took a very different form, originating as it did in a crash in the banking sector. The Indian case is similar to ours. Our core problem is the twin deficit problem. We have been running fiscal deficits for most of the past 75 years. Our exports are anemic. Everybody who looks at the goods exports will say that is the problem. I am a person who looks at the service sector. Service sector is my area of expertise.

We have to get rid of the barriers holding back the export of goods and services. Government has announced that para tariffs will be phased out. We have to make the necessary structural reforms. If we do what is necessary to eliminate the twin deficits, we will not have to go back to the IMF. Like India and many other countries, we can get ourselves on a growth path and create a country our people will want to come back to.

Premier of 'Freedom' by Portsmouth University Choir in the UK

Gayathri becomes first Asian to premier music at Portsmouth Uni Choir

Internationally awarded Gayathri Khemadasa became the first Asian music composer whose composition was performed at Portsmouth University Choir in the UK recently.

Renowned for its music education, the university choir performed the world premiere of Gayathri's 'Freedom' a choral work based on a poem written by Rabindranath Tagore, a renowned Indian poet, philosopher, and Nobel laureate in literature.

"This poem was written during India's struggle for independence from British colonial rule, and it reflects Tagore's vision of a free and enlightened society," Gayathri, daughter of Sri Lanka's pioneering musician Dr. Premasiri Khemadasa said.

"The poem highlights the importance of freedom of thought and expression, as well as the need for unity and inclusiveness in society. Tagore argues that true freedom can only be achieved when the mind is free from fear and narrow-mindedness, and when people are able to pursue their dreams and aspirations without any hindrance," she added.

"In today's world, where we still see many examples of oppression, discrimination, and intolerance, Tagore's message remains highly relevant. The poem reminds us that freedom is not just a political concept, but also a state of mind that allows us to embrace diversity, respect each other's differences, and work towards a common goal."

Moreover, the poem also highlights the importance of education and enlightenment in shaping a free and progressive society. Tagore believed that education should not just be about acquiring knowledge and skills, but also about



cultivating a sense of morality, empathy, and social responsibility.

Overall, "Freedom" is a timeless poem that continues to inspire and resonate with people from all walks of life, and its message is as relevant today as it was during Tagore's time.

"This is my motivation to put music to this poem," she said.

Performance of Gayathri's work could probably be the first time a work of a Sri Lankan composer was premiered in UK.

Last year Gayathri won the first ever international award for a film musical score for her music direction for 'The Newspaper' at the Ceylon International Film Festival in Santa Barbara, California, USA. The film was directed by Sarath Kothalawala and Kumara Thirimadura.

Gayathri continues the legacy of her father, Khemadasa. The Khemadasa foundation is a non-profit organisation that shares the knowledge of music.

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: NAWALAPITIYA

PRABATH SUMAL RANAWEERA

At a meeting of the Board of Directors of Hatton National Bank PLC held on 26th January 2023 it was resolved specially and unanimously:

Whereas PRABATH SUMAL RANAWEERA as the Obligor mortgaged and hypothecated properties morefully described in the schedule hereto by virtue of Mortgage Bond No. 4203 dated 20.01.2016 attested by M S Perera Notary Public of Kandy in favour of Hatton National Bank PLC as security for repayment of Housing Loan facility of Rs. 21,500,000/00 (Rupees Twenty One Million Five Hundred Only) granted by Hatton National Bank PLC to PRABATH SUMAL RANAWEERA.

And whereas the said PRABATH SUMAL RANAWEERA has made default in payment of the sums due to Hatton National Bank PLC on the said Bonds and due on the said Housing Loan facility of Rs. 21,500,000/00 extended to him among other facilities and there is now due and owing to Hatton National Bank PLC as at 13th September 2022 a sum of Rs. 18,194,892.87 (Rupees Eighteen Million One Hundred and Ninety Four Thousand Eight Hundred and Ninety Two and Cents Eighty Seven Only) 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, 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. 4203 be sold by Public Auction by NU Jayasuriya Licensed Auctioneer of All Island for recovery of the said sums of Rs. 18,194,892.87 together with further interest at the rate of AWPLR + 3% p.a from 14th September 2022 on the capital outstanding of Rs. 17,539,597.93 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 1 depicted in Plan No. 2008 dated 17.09.2015 made by N Senarathne - Licensed surveyor from and out of the land called Galkandawatta bearing Assessment No. 377 Srimath Cude Ratwatte Mawatha situated at Nuwara-Dodanwala in the Grama Niladhari Division of Dodanwala 232 within the Municipal Council Limits of Kandy in the Divisional Secretary's Division of Gangawata Korale in the District of Kandy Central Province and bounded

On the NORTH-EAST by : Premises bearing Assessment No. 349/22
On the SOUTH-EAST by : Municipal Road
On the SOUTH-WEST by : Srimath Cuda Ratwatte Mawatha
On the NORTH-WEST by : Municipal Road

And containing in extent Fourteen Decimal Nine Nought Perches (A0-R0-P14.90) together with building and everything else standing thereon.

By order of the Board of Directors.
SHIROMI HALLOLUWA
HEAD OF LEGAL/BOARD SECRETARY

Notice of Sale under section 09 of the Recovery of Loans by Banks (Special Provisions) Act. No. 04 of 1990

Nations Trust Bank **T & H**

NATIONS TRUST BANK PLC PUBLIC AUCTION

Whereas by Mortgage Bond bearing No. 1893 dated 09th March, 2017 attested by A.R.W.M.M.M. Samanthini Amarakoon, Notary Public of Colombo, Sattambiralalage Don Damith Nilanka as obligor/mortgagor mortgaged and hypothecated the rights, property and premises morefully described in the schedule hereto in favour of Nations Trust Bank PLC of No. 242, Union Place, Colombo 02 as a security for the due repayment of the financial facilities obtained by the said Sattambiralalage Don Damith Nilanka.

All that divided and defined allotment of land marked Lot 34 depicted in Plan No. 2132 dated 22nd and 24th March, 2004 made by M.T. Ratnayake, Licensed Surveyor of the land called "OTS Idama" bearing Assessment No. 10/11, Millennium City, 8th Lane together with the soil, trees, plantations and everything else standing thereon, situated at Ekala, Kurunduwatta and Kotugoda Villages within the Grama Niladhari Division of 205B - Mahawatta and within the Pradeshiya Sabha Limits of Ja-Ela within the Divisional Secretary's Divisions Ja-Ela in Ragam Pattu of Aluthkuru Korale in the District of Gampaha, Western Province and which said Lot 34 containing in extent Twelve Decimal Seven Two Perches (0A. 0R. 12.72P) as per the said Plan No. 2132 and Registered at Volume/Folio J403/40 at the Gampaha Land Registry.

LAND EXTENT 12.72 PERCHES (0A.-0R.-12.72P)

Together with buildings, trees and everything else standing thereon.

UNDER THE AUTHORITY GRANTED TO ME BY THE NATIONS TRUST BANK PLC I SHALL SELL BY PUBLIC AUCTION ON 04th MAY 2023 AT 11.30 A.M. AT THE SPOT

MODE OF ACCESS: From Ja-Ela Junction proceed along Minuwangoda Road for a distance of about 5.2km to reach the road located on the left hand side, which provides access to the Millennium City Housing Development Project. Then proceed along this road for a distance of about 550m and turn onto right to a road. Then travel along this road for a distance of about 450m to reach the main entrance to "Millennium Villas" of the Millennium City Housing Development Scheme. Travel along this main road for a distance of about 100m and turn to left to road and travel further distance of about 110m and again turn to right to a road and travel further distance of about 350m to reach the subject property located on right hand side bearing House No. 34.

MODE OF PAYMENT: The successful purchaser will have to pay the following amounts in cash at the fall of the hammer.

- Ten percent (10%) of the purchased price.
- One percent (1%) Local Sales Tax payable to the Local Authority.
- Two and a half percent (2.5%) as Auctioneer's charges.
- Attestation fees for Conditions of sale Rs. 3,000/-
- Clerk's and Crier's wages Rs. 2,000/-
- Total cost of advertising incurred on the sale.
- Balance Ninety percent (90%) of the purchase price together with any other statutory levies, duties, taxes or charges whatever applicable and imposed by the Government of Sri Lanka or any other authority should be paid to the Nations Trust Bank PLC within 30 days from the date of sale.

If the said Balance amount is not paid within 30 days as stipulated above, Bank shall have the right to forfeit 10% of the purchase price already paid and resell the property.

"The Bank has the right to stay/cancel the above auction without prior notice."

M. H. T. Karunaratne (J.P.)
Licensed Auctioneer and Court Commissioner
Manager - Litigation, Nations Trust Bank PLC,
No. 256, Srimath Ramanathan Mawatha, Colombo 15. Tel: 011-4682502, 011-4685590

T & H Auction
No. 50/3, Vihara Mawatha, Kolonnawa.
Tel : 011 3068185, 011 2572940



LANKA IOC PLC
Colombo, Sri Lanka

EOI for chartering of Vessel (Barge) on time charter by Lanka IOC PLC, Colombo, Sri Lanka.

Particulars	Description / Requirement
Category of Vessel	Vessel (Barge)
Port of Operation	Colombo/Galle/Hambantota/Trincomalee or any other suitable limit of Port
Draft at Jetty	4.5 meters max for loadable qty of 2500 MT minimum. Loaded draft shall not exceed 4.5 meters forward and 6 meters aft.
Contract Period	1 year + 1 year (at the sole discretion of LIOC)
Storage Capacity	2500 MT to 3000 MT
Grades of Products	The Vessel should have 2 Groups of Tanks for handling VLSFO and MGO. The Group wise Tank Capacity in an approximate ratio of 1:4 quantity for Fuel Oil :MGO
Storage Tanks	Barge to have dedicated Fuel Tanks with positive segregation and independent loading and unloading arrangement for 2 grades of Fuels.
Type of Operations	Ship to Ship Transfer, loading of products from Shore Tank, Delivery of Bunker and any other similar operations as advised from time to time by the Charterers.
Age of the vessel	Not more than 20 years (as on 1/4/2023, i.e., should have been manufactured on 31/3/2003 or later)
Expenses	A. On Account of LIOC: a. Bunker Fuel for the Barge Operations except during Off-hire Period b. Port expenses for loading and discharge of Bunker Fuels: i) Pilot Charges ii) Tug Charges iii) Mooring and Unmooring Charges B. On Account of Vessel Owner: a. All other expenses including but not limited to statutory approvals
Approvals	Vessel (Barge) must obtain necessary approvals from all the concerned authorities in Sri Lanka as applicable. The Vessel must be acceptable to all regulations/ must comply with all the requirements of Sri Lanka Port Authorities and Marine Environmental Protection Authority (MEPA) and any future amendments.
Acceptable Barge Classification Societies	The vessel shall be classed by a Classification Society which is a member of the International Association of Classification Societies.
Type of Hull	Double
Q88 of the Vessel	Signed copy of Q88 to be attached along with the bid.
Agreement	A draft copy of Agreement is attached. Bidders are requested to sign and submit the same along with the bid document.
Heating Arrangement	The vessel preferably should have cargo heating arrangement for Fuel Oil. However, vessels without Heating arrangement will also be considered.
EOI Start Date	6/4/2023 at 18:00 Hours (Local Time)
Pre Bid Meeting on Video Conference	11/4/2023 at 11:00 Hours (Local Time) Zoom Meeting ID-398 036 3401 https://us06web.zoom.us/j/3980363401?pwd=MmcrTzBZdVRsLzYzS255NkYjdG1Jdz09 Password- 12345 Bidders are requested to send their queries 2 days prior of the pre-bid meeting to chartering@lankaio.com .
Last Date for Submission of EOI	28/4/2023 at 15:00 Hours (Local Time)

1. The EOI application to be submitted along with necessary documents to the chartering@lankaio.com. Bidder is solely responsible to ensure that bid documents are submitted to LIOC before cutoff time. No Bid shall accepted after last date and time of submission.



Mirror Business

www.dailymirror.lk/business



Experts warn of risks to SL's economic recovery without political ... **P9**

COYLE cautions rupee could come under pressure if import restriction eased too soon

- Recommends lifting of limitations only if further economic stability is achieved
- Urges govt. and all political parties to take sensible approach towards long-term recovery

The Chamber of Young Lankan Entrepreneurs (COYLE) believes that the rupee could come under pressure if restrictions imposed on certain imports are lifted too soon. In the face of severe liquidity crunch, the government imposed restrictions on what it thought 'not essential,' which ranged from energy drinks to cosmetics to spectacles to motor vehicles. However, most of restrictions have now been removed and restrictions are only imposed on a couple of hundred items including motor vehicles.

With the easing of foreign liquidity situation in the domestic market amid increased inflows, lower imports and Sri Lanka securing a bailout package from the International Monetary Fund (IMF), the government has indicated that imports restrictions that are still in place will be lifted gradually. "...the Chamber of Young Lankan Entrepreneurs warns that currency depreciation could be expected if import restrictions are eased too soon. It is therefore recommended that these limitations are lifted only by yielding satisfactory values

of our economic indicators, when further stabilisation of the economy is achieved," COYLE said in a statement. After losing about 80 percent last year, the rupee had gained since this February amid improvement in the forex liquidity in the domestic foreign exchange market, which was a direct result of revocation of the mandatory forex sales requirement by licensed banks to the Central Bank from the converted export proceeds and workers' remittances, and discontinuation of the daily guidance on exchange rates.

MORE ON P8

Govt. told to take corrective measures to remove tax exemptions given to services exporters and BOI firms

- JB Securities MD says since govt. defaulted on its debt, it can withdraw long-term tax exemptions given to BOI firms

By Nishel Fernando
The government must take corrective measures to remove tax exemptions enjoyed by services exporters and BOI firms in order to ensure a fair taxation policy, a leading investment professional opined recently.



Murtaza Jafferjee

"The problem I'm having with the current tax policy is about the exemption of some people from taxation altogether. That doesn't seem to be very fair. For example, if you are a service exporter whose service is consumed in another country, you are exempted from taxes which does not mean that you are enjoying a concessionary tax rate, but you are paying zero in taxes," JB Securities Managing Director Murtaza Jafferjee said.

He also stressed that tax exemptions and concessions granted under BOI agreements are not only unfair for the rest of the taxpayers, but it has also

given these companies with an unfair advantage over their peers. "...these BOI agreements that were signed 10-15 years ago gave you zero tax rates and concessionary tax rates forever. So, you have a situation where two companies are competing, one company being taxed at 15 percent and the other at 30 percent, that doesn't seem very fair either," he said. As the country has defaulted on its creditors, he opined that the government could also walk out from these agreements.

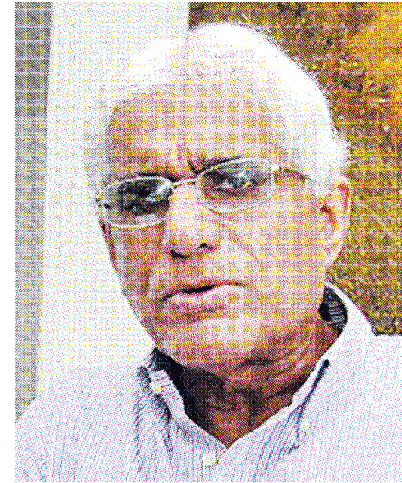
"These are all agreements. Once you defaulted on your creditors, there are no agreements sacrosanct to anyone," he said. He emphasised that everyone (taxpayers and creditors) should play their role in the current debt restructuring with no favouritism. "Everybody who can afford should be participating in this adjustment programme. You can't cherry pick some people and say you are holier than others and keep you out," he added.

Sri Lanka could complete debt restructuring by June - Coomaraswamy

- "...by the end of June, both domestic and external debt will be restructured and there will be an agreement across the board on how that is done" - Coomaraswamy
- Says Central Bank balance sheet restructuring won't have implications to broader economy
- Says for the bond restructuring to be effective there has to be a wider participation in the restructuring process by domestic bond holders

Underscoring what the Central Bank Governor Dr. Nandalal Weerasinghe said on an early finish to the debt restructuring, the former Central Bank Governor and economist Dr. Indrajith Coomaraswamy said Sri Lanka could wrap-up its debt restructuring talks by end June, three months before the first International Monetary Fund (IMF) programme review comes up in September. Speaking at a podcast conducted by NDB Securities last week, the former Governor expressed confidence that the parties would be able to come to a broader agreement on how both domestic and foreign debt is restructured. "Hopefully by the end of June, both the domestic and external debt will be restructured and there will be an agreement across the board on how that

is done," Dr. Coomaraswamy said. On domestic debt restructuring, the Central Bank reiterated that they wouldn't agree on anything which would destabilise the local banking system. In an investor presentation made a week ago the Central Bank said the Treasury bills held by it would be subjected to restructuring and the bonds would be restructured on a voluntary basis. The Central Bank holds little over 60 percent of the total outstanding Treasury bill stock. Dr. Coomaraswamy said such a process wouldn't have any negative implications on either the Central Bank balance sheet or the broader economy. "I don't think there would be any systemic consequences of that development. I see no problem of taking this course of action", he added.



Dr. Indrajith Coomaraswamy

However, he said that could entail the Treasury bills held by the Central Bank being converted into long term bonds.

MORE ON P8

Lankan drivers warned of dangers of reusing worn-out tyres

The National Drivers Association (NDA) in a statement to media warned about the dangers of reusing worn-out tires by cutting grooves into them. According to NDA, this practice is one of the main causes of motor accidents and it poses a significant risk to drivers and passengers alike. NDA emphasised that high-quality tyres are essential for safe driving. The treads on tyres keep the rubber in contact with the road surface, providing good traction and preventing slippage. This is particularly important on the often-uneven roads of Sri Lanka, where deep grooves are necessary to keep vehicles away from skidding. Unfortunately, some businessmen are encouraging motorists and riders to re-groove



their worn-out tyres, putting many lives at risk. While experienced drivers tend to avoid these re-grooved tyres, many new drivers of motorcycles or three-wheelers are using them. "We urge everyone not to take such risks for the sake of short-term profit. Reusing worn-out tyres is dangerous and we urge all drivers to prioritise safety for themselves and their passengers."

MORE ON P8



Fireworks industry to get seasonal boost

An employee packs fire crackers into boxes at a factory in Katunayake, 40 km away from the capital city Colombo. April is one of the high seasons for fireworks because of the Sinhala and Tamil New Year celebrations which are due this week. **PIC BY PRADEEP PATHIRENA**

Dr. Niroshan J. Pieries appointed Cluster Director/CEO of Laugfs Gas

Dr. Niroshan J. Pieries has been appointed as Cluster Director/CEO of Laugfs Gas. With over 20 years of corporate exposure, Niroshan is recognised as an inspirational leader guiding many local and international brands to their success.



expanding Sri Lankan lubricant industry. Having purview over the Laugfs Car Care brand and the Southern Petroleum companies, he played a significant role in driving the growth and success of Laugfs, transforming the brand into a globally recognised, highly

In a career spanning over two decades, Niroshan boasts vast experience across numerous industries - from shipping and logistics, to banking and finance; from insurance and telecommunications, to power and energy.

Having joined Laugfs Lubricants as their Chief Operating Officer, Niroshan oversaw the national operations at Laugfs Lubricants initially. Showcasing a flair for service excellence through relentless dedication, he rose through the ranks, and in 2020 was appointed as the Director/CEO of Laugfs Lubricants - becoming the youngest CEO within the ever-

profitable and sustainable business. As a result of his continuous dedication and exemplary performance, in March 2023, Niroshan was appointed as the cluster Director/CEO of Laugfs Gas. As a firm believer of 'working smart' and the concept of 'strategic agility', Niroshan echoes the belief of finding a way to do things differently, while ensuring the best possible outcome. He believes that continuous disruptive innovation is a must for any business to thrive in today's challenging, and highly volatile socio-economic environment." **MORE ON P8**

US job creation slows but unemployment stays low



Bars and restaurants led hiring in March

BBG: The jobs boom in the US slowed last month, but the unemployment rate remained low, as the world's largest economy remained resilient in the face of sharply higher borrowing costs. Employers added 236,000 jobs in March, the Labour Department said, fewer than in February but close to expectations. At 3.5 percent, the jobless rate remained near historic lows. The data is being closely watched as the US central bank raises interest rates to stabilise soaring prices. **MORE ON P8**

Transshipment container volumes down in first two months as global economy slows

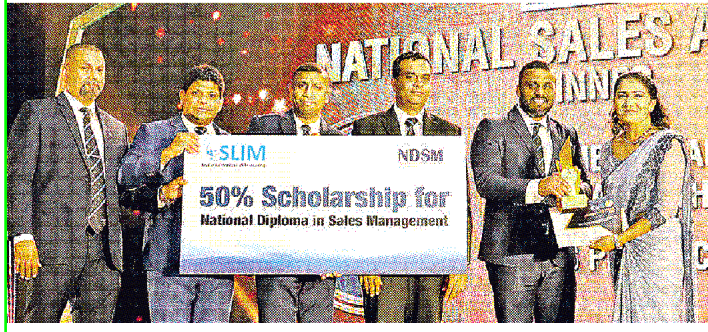
- Volumes declined by 11.2 percent YoY to 857,451 TEUs
- Economic downturn in the Europe and United States major cause for overall slump

downturn in volumes due to economic downturn in the Europe and United States. Until the fourth quarter of this year, there will be downturn in volumes," a local shipping agent told Mirror Business. In February, India's merchandise exports were down by 8.8 percent YoY to US\$ 33.9 billion. Overall, container throughput at the Port of Colombo declined by 15.1 percent YoY to 1.026 million TEUs in the two-month period. Import (laden) container volumes declined by a steep 38.9 percent YoY to 60,491 TEUs while export (laden) container volumes dipped by

15.2 percent YoY to 43,433 TEUs in the period. Sri Lanka Port Authority-managed Jaya Container Terminal (JCT) and its partially operational East Container Terminal (ECT) handled only 272,942 TEUs in the period, recording a sharp YoY decline of 27.9 percent, due to the notable decline in transshipment container volumes from India. The port's only fully operational deep container terminal, Colombo International Container Terminal (CICT) managed to handle 494, 648 TEUs in the two-month period, down by 7.4 percent YoY. **MORE ON P8**



CDB showcases extraordinary leadership triumphing at National Sales Awards



Nadeeka Perera receives National Sales Award. She also won a Gold award in Sales Supervisor - Financial Service Provider Category



Winning a National Sales Award and a Gold award in Sales Supervisor - Financial Service Provider Category, Anurudda Algama holds up his award

An unprecedented 16 awards were proudly held aloft by the sales team of Citizens Development Business Finance (CDB) at the National Sales Awards held recently.

These awards, organised by the Sri Lanka Institute of Marketing (SLIM), recognise superior excellence in sales leadership and with these many accolades, team CDB proves it is an unparalleled team, winning a collective of 16 awards, including two national awards and two Gold awards.

Four Silvers, six Bronze and two Merit awards added to the total number, with these nationally recognised awards empowering the team to etch their individual pathways to meet aspirations, exceed goals, continually raise the bar and be role models for the entirety of the CDB sales force.

Nadeeka Perera and Anurudda Algama not only triumphed with the coveted National Sales Awards, they also won Gold awards in the category of Sales Supervisor - Financial Services Providers Category. Sales Supervisors, Sales Executives and Frontliners in the Financial Service Providers Categories were well represented with Silver, Bronze and Merit awards.

The annual National Sales Awards recognise and reward performance and competencies of sales professionals, pushing them to scale heights while

continually raising the bar in leadership, professionalism, values, ethics, responsibility and best practices in sales excellence. The objective is for the awards to be a catalyst in ensuring sales professionals are on par with international standards.

CDB Director Sales and Business Development Sasindra Munasinghe congratulated the winners saying, "You have proven that CDB is well on our way to building a world-class sales force because you thrive on challenges, exploit opportunities, think beyond the norm and keep pushing that bar of excellence. At CDB, we have striven to establish performance standards that are not just constructed on the building blocks of excellence, it also encourages and motivates you to take advantage of our pioneering spirit and entrepreneurial mindset."

He added that CDB has always developed its team based on a foundation of individuality but also on a collective company vision that is a win-win formula for both.

"Being recognised nationally means CDB has nurtured a winning team - a team that brings extraordinary results through ordinary people - given that our team members compete with the best of the best sales professionals across industries."

ComBank crowned as People's Private Bank of the Year at SLIM Kantar People's Awards

By popular vote, Commercial Bank of Ceylon has been crowned as the People's Private Bank of the Year, at SLIM Kantar People's Awards 2023, positioning it as the bank that is closest to the hearts of the Sri Lankan people.

The bank was conferred this noteworthy accolade following the results of a survey to determine consumer preferences across multiple sectors. Commercial Bank is the largest private sector commercial bank in Sri Lanka, with group assets approaching Rs.2.5 trillion, gross income of Rs.280 billion, deposits of Rs.1.9 trillion, a loan book of Rs.1.2 trillion and a customer base exceeding 3.5 million as at December 31, 2022.



Representatives of Commercial Bank's marketing team accept the award

Commenting on the award, Commercial Bank Deputy General Manager Retail Banking and Marketing Hasrath Munasinghe said, "We are humbled that the Sri Lankan people have chosen us as their preferred private bank. This award is a testament to the strength of our brand and top of the mind recall and affirms our commitment to providing innovative and personalised banking solutions that meet the evolving needs of our customers. We will continue

to strive towards excellence and to provide our customers with the best possible choices and solutions to help them achieve their financial goals. This recognition motivates us to continue to provide exceptional service to our customers, especially in these tough economic conditions and we remain committed to living up to the trust placed in us and the loyalty shown to us."

This year, the theme of the SLIM-Kantar People's Awards was 'Choices define us'. A scientific research methodology is used to identify the most popular brands, personalities, organisations, advertisements and artists that resonate deeply with the people of Sri Lanka and the primary feature of the awards programme is its

people-led jury system, to recognise institutions that have captured the hearts of the consumers. For the purpose of these awards, the Sri Lanka Institute of Marketing (SLIM) partners with Kantar, the world's leading marketing data and analytics company. Kantar conducts country-wide research and the award recipients are exclusively determined by people's votes, with respondents to the survey invited to name their preferred brands and personalities across various categories, thereby honouring Sri Lanka's most exceptional brands.

Notably, Commercial Bank was also named as the CSR Brand of the Year by the same awarding body - SLIM, in 2022.

AIA among most awarded in insurance industry at SLIM National Sales Awards 2021/22

Once again, AIA's outstanding sales professionals were recognised for their sales excellence by winning four Golds and four Silvers at the SLIM National Sales Awards, the premier event in Sri Lanka that recognises sales excellence.

AIA's team of skilled and experienced sales professionals have always demonstrated outstanding dedication and diligence in delivering quality customer service and this was yet another testament of just that.

The AIA winners recognised for their outstanding and stellar performance in 2021/2022 include Sanjeevani Samarathna, walking away with one of the highest honours for the night, with the Best of the Best Award for Outstanding Female Sales Person of the Year (2021) as well as the Gold award in the



Front Liner Category (2021). Vinol Priyasenarath won the Gold award in the Territory Manager Category (2021) while Naveendra Narangoda won the Gold award in the Territory Manager Category (2022). The Silver awards were won by Krishan Dassanayaka and Thakshila Korralage in the Sales Supervisor Category (2021), Priyadarshani Bandaranayake in the Front Liner

Category (2021) and Roshika Soysa in the Front Liner Category (2022).

These awards are proof of the hard work and passion put in by AIA's sales professionals in ensuring the highest-quality customer service. In the face of an increasingly competitive landscape, AIA provides its customers with a combination of not just compelling products but

overall propositions that help them live life to the fullest, not to forget superior service and a team of experienced and dedicated staff. This commitment to excellence is reflected in their award-winning sales force.

Commenting on the win, AIA Chief Executive Officer Chathuri Munaweera said, "I warmly congratulate the winners on their brilliant achievements and have no doubt that they will continue to punch above their weight. This is a testament to the hard work and dedication of our sales team, who have gone above and beyond to provide our customers with the best possible service. We would like to thank our valued customers who have placed their trust in us and are dedicated to delivering on our promise of helping people live healthier, longer and better lives."

Sri Lanka Savings Bank PAT grows 74% to Rs.445mn

Sri Lanka Savings Bank said that it demonstrated resilience and agility in a challenging year amidst an unprecedented economic crisis by achieving a growth in profit after tax (PAT) of 74 percent to Rs.445.1 million for the year ended on December 31, 2022, compared to Rs.255.1 million recorded a year earlier. Chairperson Keasila Jayawardena said "Amidst tremendous social and economic challenges, the bank has been able to sustain earnings and has shown its financial agility and strength."

She thanked the board of directors for the leadership and the staff of Sri Lanka Savings Bank and also the parent of Sri Lanka Savings Bank, National Savings Bank, for the support given to achieve these results. Commenting on the results GM/CEO Sujith Fernando said, "Efficient utilisation of assets,

prudent risk management and effective command over costs have enabled the bank to achieve robust results amidst severe social and economic challenges, high inflation, overall contraction of the economy and restrictions placed on the bank, due to the proposed merger with its parent, National Savings Bank. The bank's interest income increased by 86 percent to Rs.1,119.7 million, as a result of the improved yields from investments and the loan portfolio. The bank was able to get the advantage of elevated interest rates and repriced most of its treasury assets, which contributed a significant portion to the interest income. The net interest income increased by 99 percent. The prudent management of interest earning assets and market risks led to an increase in the net interest margin by 7.66 percent to 14.98 percent.

The bank's return on assets after tax improved to 5.19 percent in 2022, from 2.84 percent in the year 2021. The return on equity after tax increased to 6.40 percent, from 3.83 percent a year ago. Amidst severe strain on businesses and SMEs, the bank took a prudent approach in impairing assets and due to this the impairment increased by Rs.149 million compared to year 2021.

The bank's operating expenses increased by 25 percent year on year to Rs.373.1 million amidst higher personnel expenses, depreciation of the rupee and overall price increases due to inflation. Compared to the year 2021, personnel expenses grew by 28 percent in 2022, mainly due to the increase in the cost of living allowance. Other expenses increased moderately only by 16 percent, due to stringent cost control measures.

Due to the proposed merger with National Savings Bank, the Central Bank of Sri Lanka has placed restrictions on lending and deposit mobilisation on Sri Lanka Savings Bank since January 2021. Due to this reason, the bank has witnessed a degrowth in its portfolio and assets. However, this has enabled the bank to be highly liquid and to have higher capital adequacy ratios.

The bank has been the pioneer in lending to microfinance institutions and giving technical assistance to them. However, now most of these microfinance institutions are self-sufficient in funding. The bank also granted moratoriums to all clients who requested them carrying out the social responsibility towards clients. If the proposed merger goes through, Sri Lanka Savings Bank will be absorbed by National Savings Bank.

Contd. from Page 7

COYLE cautions...

Meanwhile, an improvement in the forex liquidity in the domestic foreign exchange market was observed following the gradual relaxation and subsequent revocation of the mandatory forex sales requirement by licensed banks to the Central Bank from the converted export proceeds and workers' remittances, and discontinuation of the daily guidance on exchange rates.

As a result, the rupee during the year up to 31 March 2023, recorded an appreciation of 10.9 percent against the US dollar.

Meanwhile, to come out of the ongoing economic crisis, COYLE urged all political parties in the country to work together.

"In order for the Sri Lanka's economy to grow, both the current government and all political parties must work together to find lasting solutions rather than looking at partisan political opportunities," it said.

"As the nation begins to emerge from the turmoil of its recent political strife, the Sri Lankan economy is starting to show the first signs of recovery. However, while COYLE recognises the improving financial health of Sri Lanka, they urge the government and all political parties to take a moderate and sensible approach that will ensure a long-term recovery," it added.

Sri Lanka could...

He further said that for the bond restructuring to be effective there has to be a wider

participation in the restructuring process by the domestic bond holders as it is voluntary. Therefore, the government may have to provide some incentives for the bond holders to take part.

Sri Lanka's economy is now on a path to recovery, earlier than most pundits predicted and Bloomberg Economics last week forecasted the Sri Lankan economy to register a growth of about 2.0 percent for 2023 as tourism is on course for faster recovery and the country is growing from an extremely lower base last year.

Dr. Nirosan...

Nirosan's main business ethos is based on the concept of 'resourcefulness' - as he believes it is what separates a successful business from one that struggles. He believes optimising resources and strategically-targeted investments drive value creation enabling the business to expand their reach while best utilising the assets at hand.

As the CEO of Laugfs Lubricants, Nirosan was able to transform a struggling business to one that is highly profitable and sustainable at its core. Awarded as the 'People Leader - Marketing' in 2017, He led Laugfs Lubricants to be recognised as the 'Best Turnaround Brand' for the year 2020.

Despite the challenging macroeconomic conditions brought about by the pandemic, the company was able to execute its expansion strategy by establishing its presence in Bangladesh in 2022, opening its corporate office a year later, while further expanding its operations to the Maldives. Recognised for his

efforts in transforming Laugfs Lubricants into a strong brand, he was named as the 'Business Transformation CEO' for the year 2022.

Nirosan, who holds a Doctor of Business Administration (DBA) and is a Fellow of the Chartered Institute of Management Accountants, UK, as well as a Certified Management Account, has placed greater focus on educating tomorrow's leaders. To this extent he serves as a senior lecturer and panelist for top leading universities, both locally, and internationally (PIM University, UWS). Sharing his thoughts on what drives both the company, and himself as an individual, Nirosan said, "I have always believed that the most fundamental concept in leadership is the 'law of the Lid'. This essentially means that an organisation is only as good as its leader. With this in mind, I have always worked hard to integrate a sustainable business model that thrives on the empowered individuals that make up the workforce.

These individuals enable the business to overcome an uneasy, volatile business environment, and thrive amidst the many challenging macro-economic conditions. We keep close to our heart the understanding that customers will always seek out a brand that they can trust; one that they can truly rely on; one that will always strive to add value and ensure excellence in customer service, built on the tenet of securing customer satisfaction. This is what drives us to success as we embark on the next steps of our corporate journey."

Lankan drivers...

Your life and the lives of those who travel

with you depend on the quality of your vehicle's tyres." NDA Secretary Gayan Dharshana Perera said.

Transshipment...

Similarly, the container volumes handled by South Asia Gateway Terminal (SAGT) also declined by 7.4 percent YoY to 258,828 TEUs in the period. Global shipping giant Moller-Maersk last month warned that lower container volumes and freight rates would drive a four-fold plunge in profits this year.

However, the total ship arrivals to the Port of Colombo rose by 13.1 percent YoY to 654 ships in the period.

US job...

Raising rates makes borrowing more expensive. It means businesses borrow less, making them less likely to create jobs or even cut staff.

However, the US labour market has defied expectations of a slowdown so far.

Employers have added more than 330,000 jobs monthly on average over the last six months and job openings have outstripped the workers available. Analysts said the latest report from the US Labour Department suggested conditions may be starting to change, noting job declines in the construction, manufacturing and retail sectors. The increase in wages also eased, with average hourly earnings rising by 4.2 percent over the year to March. This is below the 4.6 percent

increase in February and the lowest since mid-2021.

"Overall, while the headline gain was a little stronger than we had expected, it's still the smallest monthly gain since December 2020," said Andrew Hunter, deputy chief US economist for Capital Economics.

Big companies including consultancy Accenture, entertainment giant Disney and fast food chain McDonalds have announced job cuts in recent weeks.

But bars, restaurants, schools and hospitals have continued to add workers, raising hopes that the economy will slow and inflation subside without a painful recession.

US inflation, the rate at which prices rise, hit 6 percent in February.

That has fallen from more than 9 percent last June, but remains far higher than the Federal Reserve's 2 percent target.

The Federal Reserve, along with many other central banks around the world, has been lifting interest rates to cool the rate of price rises. Since March last year, the bank has raised interest rates nine times, including last month when the US banking sector was hit by its two biggest failures since the global financial crisis in 2008.

Ian Shepherdson, chief economist at Pantheon Macroeconomics, said the March jobs report was the "calm before the slump". He said hiring was likely to fall sharply as bank lending slows following the collapse of Silicon Valley Bank (SVB) and Signature Bank.

"The March data effectively are a look back into the pre-SVB world," he said. "But the hit from tighter credit conditions is coming ... We expect unemployment to rise markedly across the remainder of this year."

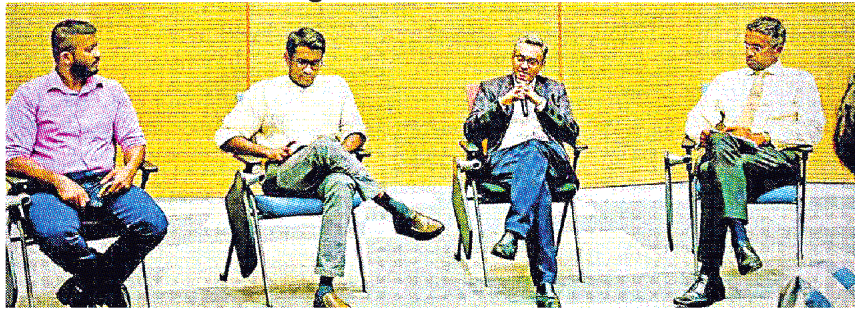
Experts warn of risks to Sri Lanka's economic recovery without political consensus on key reforms

The discussion organised by the Lanka Democratic Movement focused on the need for political consensus on crucial economic reforms in Sri Lanka.

The speakers pointed out that without a common agreement on key reforms, Sri Lanka's recovery and its ongoing programme with the International Monetary Fund (IMF) could be at risk. The speakers emphasised the importance of implementing these reforms without failure and adhering to a plan for a reasonable period of time.

Lanka Democratic Movement Convener Rasika Jayakody explained that Sri Lanka is not in a position to move away from the IMF bailout package, as the country is in a disastrous situation as far as the economy is concerned. Therefore, Sri Lanka did not have the luxury of choosing when it had the opportunity to negotiate with the IMF on better terms. The country had to pursue the IMF option after becoming a bankrupt nation and now, it has to swallow a bitter pill. Jayakody emphasised that it's crucial to implement these reforms without failing and the policymakers must understand the gravity of the situation and move in one direction for at least five years.

Economist Rohan Masakorale emphasised the importance of policy stability in Sri Lanka. Masakorale explained that the country brought its economy on the right track in 1977 and there was significant progress



between 1977 and 1982. However, after that, the country lost its way and the riots in July 1983 caused many global companies that were exploring their investment prospects in Sri Lanka to go to Thailand. Moreover, the war erupted and Sri Lanka paid a heavy price.

The biggest downfall in Sri Lanka was the successive governments' failure to ensure policy stability. Masakorale pointed out that the 'Janasaviya' programme was a progressive attempt to alleviate poverty through sustainable means. However, the government that came to power in 1994 politicised it and created a programme that did not produce the desired results. Sri Lanka must understand the gravity of the crisis and take corrective steps with consensus. Today, India has privatised all its ports and Sri Lanka made a mockery of the plans related to the Easter Container Terminal at the Colombo Port. The country wasted three years debating various conspiracy theories and now it's paying a heavy price for that.

Attorney-at-Law and Citizens for Accountable Governance Chairman Mangala Niyarepola emphasised the absence of a master plan in Sri Lanka's economy. He explained that the political parties can include any fairy tale in their election manifestos as there is no mechanism to hold them accountable for their promises. Therefore, they end up doing ad hoc projects without any rational basis and they can manipulate the media and change public opinion closer to the election. That's why Sri Lanka has ended up in this mess.

Niyarepola emphasised that when there is no master plan, no rule of law, no mechanism to hold politicians accountable and no transparency, no serious investor will come to the country. The majority of so-called investors coming to such a country could be driven by vested interests, which is a failure in the system that Sri Lanka must address. The country needs a grand master plan that has constitutional protection, an all-

encompassing document prepared by experts and technocrats. Political parties should not be allowed to deviate from the master plan without a referendum and an institutional framework must be set up to implement this master plan with the participation of the public. This is the only way Sri Lanka can drive the much-talked-about "system change".

The panellists highlighted that not having a common consensus on key reforms could derail Sri Lanka's recovery and its ongoing programme with the IMF.

However, achieving political consensus is no easy task in Sri Lanka's current political climate. The absence of a master plan, policy stability and transparency has resulted in ad hoc projects and a lack of accountability. The political parties can manipulate the media and change public opinion closer to elections, which ultimately leads to a lack of trust in the government.

The current crisis in Sri Lanka's economy demands immediate attention and action. The government and policymakers must prioritise achieving political consensus on crucial economic reforms, implementing them effectively and efficiently and working towards a grand master plan that will protect Sri Lanka's economic future. Without political consensus, Sri Lanka's economy may continue to face instability and challenges that could have far-reaching consequences for the country and its people.

CIPM President wins Outstanding HR Leader of the Year at CEO Awards

Ken Vijayakumar, the current President of CIPM SL, the nation's leader in human resource management, was honoured as the Most Outstanding HR Business Leader of the Year by the CEO Sri Lanka Magazine's glittering CEO Awards 2022 ceremony, held recently.

A passion for people and lending his expertise to drive HR towards a national platform has placed Vijayakumar a cut above the rest. He received this distinguished accolade for his contributions to CIPM and exemplary leadership skills in driving innovation and growth within HR. Vijayakumar serves CIPM SL as President in a voluntary capacity. His full-time designation is as Deputy General Manager Human Resources, Administration, Purchasing and Sustainability at A Baur Company Ltd.

As President, Vijayakumar aims to implement CIPM SL's strategic plan, powering the institution towards vital initiatives and furthering HR among its stakeholders, including its members, such as those keen to pursue a career in people management, students and the public. However, he firmly believes HR should be practiced and thrive within the organisation first. Under his direction, CIPM SL initiated Employer of the Quarter/Year to recognise and reward staff accomplishments and establish an in-house medical centre to focus on employee wellness. An urban garden was created to generate a sustainability mindset among staff and students of



Ken Vijayakumar receives the award at the ceremony

CIPM SL. With the first harvest already bearing fruit, Vijayakumar notes all those who participated keenly in the venture realise the benefits. Obstacles such as limitations of space and lack of proper soil were overcome, demonstrating the ability to become self-sufficient easily, especially during the current crisis.

Under his leadership, CIPM SL has signed a historic agreement with Academy to Innovate HR, Netherlands (AIHR). Students and professionals in Sri Lanka and the Asian region will now have access to gain in-demand HR skills and unlock their full career potential. The self-paced online training programmes are offered with attractive discounts. CIPM SL is also working towards providing its courses in Bangladesh and other South Asian countries through student exchange programmes to encourage dollar inflows into the country.

Dharmika Fernando elected as FTZMA Chairman



Standing: Plant Lipids Lanka (Pvt.) Ltd Director Sepalika Jayawardena, Amsafe Bridport (Pvt.) Ltd General Manager Chandani Ekanayake, Flintec Transducers (Pvt.) Ltd Managing Director Tyronee Weckasinghe, Lanka Naigai (Pvt.) Ltd Director Neville Fernando, Lanka Hiq (Pvt.) Ltd Managing Director Lalith Madappulli, Trinity Steel (Pvt.) Ltd Managing Director Jaison Joseph, Mark Muller of Crystal Martin Lanka (Pvt.) Ltd, KIK Lanka (Pvt.) Ltd Chairman Lalith Kahatapitiya, Screenline Holdings (Pvt.) Ltd Managing Director Nishantha Bakmeegge, Calico Color (Pvt.) Ltd Chairman Prabhath Gunasekera, Lalan Rubbers (Pvt.) Ltd CEO Manjula Mahadanaarachchi, Dynawash (Pvt.) Ltd Managing Director Shahid Sangani and FTZMA Secretary General Vasantha Dias
Seated: Isabella (Pvt.) Ltd Chairman Hemantha Perera, Filotek Lanka (Pvt.) Ltd Managing Director M.H.Z.M. Marzook, Isin Lanka (Pvt.) Ltd Director Jatinder Biala, Investment Promotions Sate Minister Dilum Amunugama, Japanese Ambassador Mizukoshi Hideaki, Tropical Findings (Pvt.) Ltd Director Dharmika Fernando, BOI Director General Renuka Weerakoon, Shore to Shore (Pvt.) Ltd Managing Director Beaueno Fernando and Dial Textiles Industries (Pvt.) Ltd Managing Director Sean Umagiliya
Absent: ATG Ceylon (Pvt.) Ltd Managing Director Fazal Abdeen and Agromet Asia (Pvt.) Ltd Managing Director Ritesh Singhal

Tropical Findings (Pvt.) Ltd Director Dharmika Fernando was elected as the new Chairman of the Free Trade Zone Manufacturers Association (FTZMA) as the members voted unanimously in favour of him at the 42nd Annual General Meeting held at The Winchester Ballroom, The Kingsbury, recently.

Fernando is also the incumbent President of the Asia Pacific Federation of Human Resource Management and Executive Board Member of the World Federation of People Management Associations.

Dial Textiles Industries (Pvt.) Ltd Managing Director Sean Umagiliya was also unanimously elected as Honorary Secretary of the association and Flintec Transducers (Pvt.) Ltd Managing Director Tyronee Weckasinghe was elected as Deputy Secretary while ATG Ceylon (Pvt.) Ltd Managing Director Fazal Abdeen and Screenline Holdings PLC Managing Director Nishantha Bakmeegge were elected as Vice Chairmen.

Filotek Lanka (Pvt.) Ltd Managing Director M.H.Z.M. Marzook will remain as Honorary Treasurer, while Lalan Rubbers (Pvt.) Ltd CEO Manjula Mahadanaarachchi would deputise him as Deputy Treasurer of the association.

Japanese Ambassador Mizukoshi Hideaki was the chief guest at the AGM while Investment Promotion Sate Minister Dilum Amunugama and Board of Investment of Sri Lanka Director General Renuka Weerakoon were the guests of honour.

The FTZMA is the leading association representing the foreign direct investors in various export processing zones in Sri Lanka. Since it commenced its operations from the Katunayake Free Trade Zone over 40 years ago, the association has been representing foreign direct investments, expanding its presence to all free trade zones in Sri Lanka.

In his statement after becoming the elected Fernando mentioned, "By no means we shall underestimate the current predicament of exporters. So far, there had not been safe sailing for businesses, meaning that we are not totally out of the doldrums and not at all the business-as-usual environment set in.

2022 was an incredibly tough year and while we have shown agility and resilience, we have not emerged from the doldrums unscathed. The magnitude of the conundrum is still to be determined but we are acutely aware of the difficulties that lie ahead.

Despite the apparent end of the pandemic, exporters are facing another global crisis, compounded by the crippling local financial crisis. The looming economic slowdown in



Dharmika Fernando

Europe and the USA, our major export destinations, poses a severe threat to our exports. In addition, the increase in corporate and personal taxes, unfavourable forex rates and the abnormal increase in the cost of commodities, particularly energy, have caused our production costs to skyrocket, eroding our global competitiveness.

As a result, our export figures have taken a hit and many major industrial exporters are downsizing, shutting down operations or relocating. The SME sector has been particularly hard-hit, with the withdrawal of loan moratoriums and the contraction of large-scale enterprises having a cascading effect.

We fervently hope that the authorities will realise the seriousness of the situation and take swift action to prevent mass-scale furloughing, job losses and closures that will ultimately lead to dwindling foreign income.

We are grateful for the services provided by the BOI to our members and thankful to all other government agencies and ministries, including the Labour Ministry, EDB, Customs, ports and airport authorities and the apparel apex body JAAF, for their invaluable support. We also value the cooperation of the EFC, CCC, NCC, NGJA and all other sister trade chambers. Kudos to our friends in the media for giving the much-needed exposure to our burning issues and achievements. I would like to express my gratitude to the member enterprises, who are the strength of our association, for their steadfast support and to the Executive Committee colleagues and our dynamic Chairman for their unwavering dedication. Finally, I would like to acknowledge the contributions of our secretariat staff for their exceptional efforts in supporting the increase of membership and the smooth functioning of our office."

He further said, "The FTZMA strongly believes that our country will be able to recover from the current difficult economic situation faced by our members and the present government would formulate policies and take action in the right direction to foster the socio-economic progress of Sri Lanka and will bring back confidence of all investors" and the association ensures that continuous and smooth operation of the activities and most importantly sustain the industry by satisfying the investor. Issues brought up by members are being dealt with efficiently by creating a conducive environment with officials of the Board of Investment of Sri Lanka and all stakeholders.

Sri Lanka Agripreneurs' Forum successfully concludes first-ever Agripreneur Conference

The Sri Lanka Agripreneurs' Forum (SLAF) recently held Agripreneur Conference 2023, themed 'Empowering Agripreneurs for a World of Abundance', at the Hector Kobbekaduwa Agrarian Research and Training Institute in Colombo.

This conference aimed to bring all stakeholders of agribusiness into one common platform to foster innovation and drive progressive change.

The conference, which was held in collaboration with Hatton National Bank and the MBA Alumni Association of the University of Colombo, under the official endorsement of the Agriculture Ministry, saw over 150 key stakeholders in the agribusiness domain come together to address the present-day challenges and seize new opportunities in the sector.

SLAF Chairman Rizvi Zaheed welcomed the participants and highlighted the timely need to conduct such a conference targeting agripreneurs to uplift their skills and provide them with insights that could spark progressive action.

The keynote address for the event was delivered by Agriculture Minister Mahinda Amaraweera, who stressed



the need to develop a comprehensive agri policy that does not change with the minister and appreciated the efforts by the SLAF to uplift the agribusiness sector through the various initiatives done in sync with the government.

The conference was divided into four sessions - Agri-Financing, Agri-Marketing, Agri-Tech and Agri-Policy Facilitation - each featuring keynote speeches and panel discussions.

For the Agri-Financing session, former Ceylon Chamber of Commerce Chairman Rajendra Theagarajah delivered a keynote speech on 'The Secrets to Securing Loans, Grants and Investments'. This was followed by a panel discussion on 'Opportunities Available in Agri-Financing and How to Access Them', with panellists including Theagarajah, Spice Council of Sri Lanka Founder Chairman Sarada de Silva and Hatton National Bank Head of SME Products and Partnerships Dr. Niluka Amarasinghe.

The session was moderated by SLAF Chief Executive Officer Ruwin Mapa. The first session was followed by the Morning Tea, where participants received an opportunity to interact with each other to improve their networks.

The Agri-Tech session featured a keynote address



by SpectrifyAI Co-Founder Jeevan Gnanam on 'How to Succeed as an Agripreneur in the Digital Age'. This was followed by a panel discussion on 'Utilising Agri-Tech to Make Your Agribusiness More Efficient', with panellists including Gnanam, Thuru Co-Founder Heminda Jayaweera and Agrithmics Chief Executive Officer Prashanth Premkumar. The session was moderated by SLAF Hon. Secretary Dr. Selvanathan Anojan.

This was followed by lunch, which itself was followed by the Agri-Marketing session. During the Agri-Marketing session, Mobil General Manager Marketing Charaka Perera delivered a keynote speech on 'The Ingredients to a Good Marketing Strategy'.

This was followed by a panel discussion on 'Reaching New Markets and Expanding Your Customer Base', with panellists including Perera, Nidro Supply Managing Director Dawn Austin and Ceylon Biscuits Limited Chief Executive Officer Nalin Karunaratne. The session was moderated by SLAF Chairman Rizvi Zaheed.

CEB acquired 163 MW power plant

Ceylon Electricity Board has successfully acquired the 163 MW Combined Cycle Power Plant which was operated by Sojitz Kelanitissa (Pvt) Limited on 28th March 2023.

The acquiring process was initiated on the latter part of year 2022, in accordance with the terms and condition of the Power Purchase Agreement (PPA). The untiring efforts of the CEB team led by General Manager, CEB; Eng. Rohan Seneviratne has resulted to enhance CEB own power plant capacity by 163 MW.

Under the GOSL policy framework, CEB signed the PPA with Sojitz Kelanitissa (Pvt) Limited on June, 2000 as an Independent Power Producer (IPP) on BOOT basis.



The contract period was for 20 years and the power plant is located in Colombo Kelanitissa Power Plant complex.

CEB negotiations were very hard especially due to economic constraints, obstacles, challenges, and many issues including legal aspects; but CEB has managed to overcome those difficulties and finally owned a 163 MW power plant. CEB

appreciates all those government entities who have helped immensely to complete the acquiring process successfully. Further, CEB appreciates Sojitz Kelanitissa (Pvt) Limited for the operation of power plant over 19 years and for the cordial cooperation extended during the negotiation and transfer process of the facility.

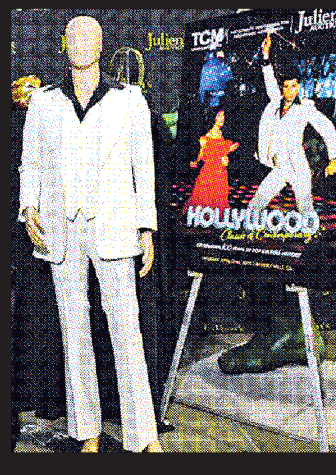
CEB has foreseen the future

power requirements of the country and facilitated the acquisition process in order to increase its power generation capacity. The CEB owned 163 MW facility is compatible with LNG with some minor modifications and hence enables to reduce the current cost of generation when conversion takes place.

Source: CEB Media Unit

YOU SHOULD BE DANCING: 'SATURDAY NIGHT FEVER' SUIT UP FOR SALE

If you've ever fancied yourself as a disco legend and, let's be honest, who



hasn't? This could be your chance, as John Travolta's "Saturday Night Fever" suit goes up for auction.

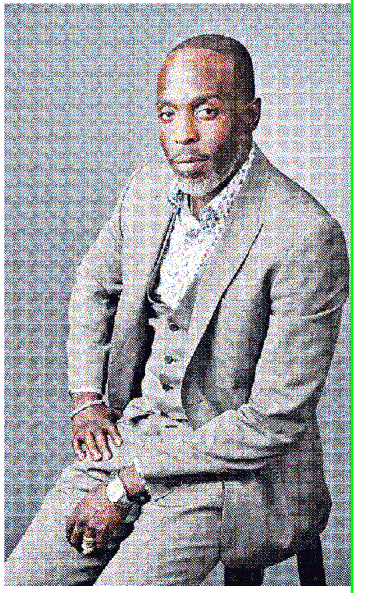
The most famous three pieces of polyester in movie history are going under the hammer in California this month, offering one lucky buyer the opportunity to set the dance floor on fire. Just don't get too close to the naked flames. The wing-lapelled suit, in which a dashing young Travolta broke many a 1970s heart, is the centerpiece of the "Hollywood: Classic and Contemporary" collection at Julien's Auctions in Beverly Hills. **AFP**

DEALER PLEADS GUILTY IN DEATH OF 'THE WIRE' ACTOR MICHAEL K. WILLIAMS

A drug dealer pleaded guilty to selling fentanyl-laced heroin to "The Wire" actor Michael K. Williams, leading to his death, a US district attorney said on Wednesday.

Irvin Cartagena "sold fentanyl-laced heroin in broad daylight in New York City" and "dealt the fatal dose that killed Michael K. Williams", said Damian Williams in a statement.

Cartagena faces a mandatory minimum sentence of five years in prison, with the possibility of up to 40 years behind bars. After signing a plea agreement stipulating the mix he sold caused the actor's death, Williams, who starred as Omar Little in the acclaimed television series, died of an accidental drug overdose in September 2021. **AFP**



Screen Idol Yashodha appointed as Brand Ambassador for Soorya

Sun Match Company, producer of the iconic brand, "Soorya," which has gained a credible reputation and the trust of consumers across the country for the past 40 years, has appointed respected Sri Lankan actress Yashodha Wimaladharmasari as its Brand Ambassador.

This strategic move is intended to enhance the brand's visibility and reach a wider audience, while leveraging the goodwill and credibility that Yashodha brings with her. With her impressive reputation and popularity in the entertainment industry, Yashodha will help promote the brand and build a strong relationship with consumers, reinforcing the trust and loyalty that the company has earned over the years.



contemporary charm that makes for a perfect match to represent our brand," said the company founder's daughter and Group Marketing Director Gowri Rajan.

Yashodha, is an award winning Sarasaviya movie star who is also former student of Hindi from the University of Kelaniya and Masters degree holder from University of Lucknow, India. Yashodha, who returned last week from the Asian Women's Film festival awards in New Delhi, expressed her thoughts on new partnership and said "The Soorya brand embodies values that resonate with my own life, such as authenticity, hope, trust, and reliability. As someone who takes responsibility for my actions and endorsements, I am very selective about whom I choose to work with, and I am thrilled that we have joined forces. My personal values align perfectly with those of the brand, and I always strive to stay true to my soul and innermost beliefs. I am delighted to be associated with a brand that shares the same principles as I do and look forward to promoting it with sincerity and dedication."

The recent signing of the MOU between Yashodha and Deshamanya Suri Rajan Executive Chairman of Sun Match Company, marks the beginning of a promising partnership between the iconic brand and the respected screen actress and signifies a milestone in the history of the company.

"The Soorya brand embodies values that resonate with my own life, such as authenticity, hope, trust, and reliability"

Soorya is the first wax coated safety matches in Sri Lanka and was introduced to the market by entrepreneur T R R Rajan at a time when the market was dominated by wooden matches. Today the market leader with an island wide distribution supported by a fully automated sales and distribution system. The brand has extended its product line to locally manufactured high quality incense sticks which is inspired by 14 nontoxic unique fragrances and dripless candles which we are confident of taking to even greater heights, as we focus on expanding our reach in illuminating every household. Yashodha is a combination of traditional and

"FRENCH IS THE LANGUAGE OF LOVE"

Les Monsieur Monsieur On Tour In Sri Lanka For Francophonie 2023



BY PANCHALI ILLANKOON

The famed duo, Laurent Brunetti and Mario Pacchioli of Les Monsieur Monsieur visited Sri Lanka on its South Asia leg on the occasion of Francophonie 2023. The duo was hosted by the Embassy of Switzerland to Sri Lanka and the Maldives together with the International Organisation of la Francophonie to perform a theatrical show of French and Swiss songs across three key cities in the country for the annual celebration of the French language and Francophonie culture.

Lyricist Laurent Brunetti and Composer Mario Pacchioli have been in music all their lives, both having carved a name for themselves in the music industry not only as an act under the name Les Monsieur Monsieur but also individually. With five albums to his credit, Laurent writes for other artists and actively works to link theatrical art with musical performance while Mario holds a Golden record in Switzerland and four albums to his credit, known for his symphonic work for orchestra, voice and choir.

This year marks the duo's tenth year in being a part of Francophonie and the tenth edition tour comprised of original and popular songs, referring to the great works of the French and Swiss composers. The duo performed in Colombo, Kandy and Jaffna and held masterclasses at selected university venues.

On an exclusive interview with the Daily Mirror, Laurent and Mario gets candid about their music, their inspirations and the celebration of the French language;

Q WELCOME TO SRI LANKA. YOU ARE HERE AS A PART OF YOUR SOUTH ASIA TOUR ON THE OCCASION OF FRANCOFONIE 2023 - HOW HAS IT BEEN SO FAR?

Wonderful really! Our South Asia tour started 10 days ago. We went to Mumbai, Bangladesh and now we are in Sri Lanka to perform and conduct masterclasses. Afterwards we will be going to Myanmar.

Q IT'S YOUR 10TH CONSECUTIVE YEAR PERFORMING FOR FRANCOFONIE, HOW DID LES MONSIEUR MONSIEUR GET INVOLVED?

We were first invited to perform at Francophonie in South Korea 10 years ago and then every year since, we've had this wonderful opportunity to represent our country in over 25 countries across 4 continents and make people discover and go on a journey of our languages and our history. When we first started performing for Francophone, we only did popular French songs and then over time, we sang our own songs. This year of course is special given that it's our 10th year being a part of this, and we want to celebrate that.

Q DO YOU HAVE A SPECIAL LINE UP FOR THIS YEAR'S PERFORMANCE AT FRANCOFONIE?

Yes, this year we decided to do a medley of our music journey over the 10 years. We will sing the first song we wrote together, 'Language, With No Borders' which is a very special song written half in Romansh and the other half in French because when we met, one didn't speak French and the other didn't speak Romansh so we could only communicate through music. We will perform Swiss songs that



will highlight our four national languages and of course, some French classics. We will perform our songs from over the years and some new songs we wrote especially for Francophone. We try to express ourselves theatrically when we perform so that people can relate and make their own stories with the songs even if they don't speak French.

Q HOW DID YOU BOTH GET INTO MUSIC?

MARIO: Laurent and I grew up in two different parts of Switzerland. Laurent from Lausanne which is west of Switzerland and French speaking, and I am from Kanton Graubünden which is east of Switzerland and Romansh speaking. We both grew up with families with a musical history. Laurent's father was a singer and Laurent used to sing with him and my mother and grandfather had strong ties in music as well so we both got into music at a very early age.

LAURENT: Starting a career in music for me was just natural. I wanted to do the same thing as my father. Of course, I initially started off doing a 'normal' job, working in corporate but as much as I enjoyed

that, I knew that music was the real passion.

MARIO: Quite similar for me as well. I knew since I was a child that I wanted to do music. I started work as a teacher, but I kept coming back to do music, so it was just evident that this is what I wanted to do. We just kept coming back to it naturally - it was always going to be music.

Q HOW DID LES MONSIEUR MONSIEUR HAPPEN?

MARIO: When we met, we both had individual music careers. I was a composer and Laurent was as a lyricist. We met at a TV show in Switzerland back in 2004. It was a programme for the Swiss National Day where they had one singer for each of the four national languages - French, Italian, German and Romansh. When we were rehearsing together, we both just clicked. Laurent was searching for a composer and I was looking for a lyricist so that's how it all started, 17 years ago. We both make music together but we also have our own individual work as well.

Q AND WHAT SIGNATURE STYLES DO YOU BOTH BRING THAT MAKES LES MONSIEUR MONSIEUR?

MARIO: I bring melody. When I was a child, I listened to a lot of Italian opera and folklore music and it was always the melody that struck me. As a composer, that's the most important thing - to write melodies that when people hear it, it's stuck in their head.

LAURENT: Naturally, words. The text is very important for me. I mix different words to express my emotions and how I see the world because when I write, I hear the melody in the words but I can't actually turn my words into melody. That's what makes us work because when I

write, Mario already knows the melody I heard when I wrote it. I write the words and Mario makes the words sing.

Q FRANCOFONIE CELEBRATES THE FRENCH LANGUAGE. WHAT MAKES THE FRENCH LANGUAGE SO POWERFUL?

With our experience in over 25 countries over 10 years, wherever we go we see that people love the French language. When they hear French, they think of Paris, they think of romance. French is the language of love. In music especially, French is such a rich, powerful language to play with. Even if you don't speak it, there are so many ways to make you feel the French language, just the way its spoken can convey whether it's funny, sad or romantic. It's a beautiful language and it must be celebrated.

Q HAVING BEEN TO SO MANY DIFFERENT COUNTRIES ON TOUR, DOING MASTERCLASSES ETC., HOW HAS THAT AFFECTED YOUR MUSIC?

When we are in a different country, we go to do an exchange; of music and of our cultures. We have questions, they have questions and in exchanging music, it erases all barriers between us immediately. Our travels, the people we've met, the experiences add colour to our words in our work. Every new experience colours our work. Even if we don't really know what the colour will be, we know our music will be different for it. For example, being here in Sri Lanka, we immediately got such an amazing energy off this country. Everyone here is always smiling. We don't know what's in store for us here, but we already know it will be amazing.



PIX BY Nisal Baduge

Lanka woman

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