

N. B. :- (i) Part II of the *Gazette* No. 1,859 of 17.04.2014 was not published.

(ii) The Catalogue of Books printed Quarterly in October to December 2011 registered under the Printers and Publishers Ordinance has been published in Part V of this *Gazette*.

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## The Gazette of the Democratic Socialist Republic of Sri Lanka

අංක 1,860 – 2014 අප්‍රේල් 25 වැනි සිකුරාදා – 2014.04.25

No. 1,860 – FRIDAY, APRIL 25, 2014

(Published by Authority)

### PART I : SECTION (I) – GENERAL

(Separate paging is given to each language of every Part in order that it may be filed separately)

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#### IMPORTANT NOTICE REGARDING ACCEPTANCE OF NOTICES FOR PUBLICATION IN THE WEEKLY “GAZETTE”

ATTENTION is drawn to the Notification appearing in the 1st week of every month, regarding the latest dates and times of acceptance of Notices for publication in the weekly *Gazettes*, at the end of every weekly *Gazette* of Democratic Socialist Republic of Sri Lanka.

All notices to be published in the weekly *Gazettes* shall close at 12.00 noon of each Friday, two weeks before the date of publication. All Government Departments, Corporations, Boards, etc. are hereby advised that Notifications fixing closing dates and times of applications in respect of Post-Vacancies, Examinations, Tender Notices and dates and times of Auction Sales, etc. should be prepared by giving adequate time both from the date of despatch of notices to Govt. Press and from the date of publication, thereby enabling those interested in the contents of such notices to actively and positively participate please note that inquiries and complaints made in respect of corrections pertaining to notification will not be entertained after **three months** from the date of publication.

All notices to be published in the weekly *Gazettes* should reach Government Press two weeks before the date of publication *i.e.* notices for publication in the weekly *Gazette* of 16th May, 2014 should reach Government Press on or before 12.00 noon on 02nd May, 2014.

#### Electronic Transactions Act, No. 19 of 2006 - Section 9

“Where any Act or Enactment provides that any proclamation, rule, regulation, order, by-law, notification or other matter shall be published in the *Gazette*, then such requirement shall be deemed to have been satisfied if such rule, regulation, order, by-law, notification or other matter is published in an electronic form of the *Gazette*.”

**P. H. L. V. DE SILVA,**  
Acting Government Printer.

Department of Govt. Printing,  
Colombo 08,  
January 01, 2014.

This Gazette can be downloaded from [www.documents.gov.lk](http://www.documents.gov.lk)



## Appointments &c., by the President

No. 261 of 2014

MOD/DEF/2/01/ARF/CONF/COL/01.

### SRI LANKA ARMY—REGULAR FORCE

#### Confirmation of Rank approved by His Excellency the President

##### CONFIRMATION OF RANK

HIS EXCELLENCY THE PRESIDENT has approved the Confirmation of Rank of the undermentioned Senior Officers in the Rank of Colonel with effect from the dates indicated.

(a) With effect from 17th January, 2009 :-

Lieutenant Colonel (Temporary Colonel) WALISUNDARA MUDIYANSELAGE RANJITH BANDARA WALISUNDARA, RSP;

(b) With effect from 10th October, 2011 :-

- (1) Lieutenant Colonel (Temporary Colonel) PARANAVITHANALAGE CHANDANA BOTEJU;
- (2) Lieutenant Colonel (Temporary Colonel) ARIYAWANSA BANDARA HIGGODA;

(c) With effect from 27th October, 2011 :-

- (1) Lieutenant Colonel (Temporary Colonel) WERAGODA ARACHCHILAGE ASSAJI CHANAKYA PRASAD WERAGODA, USP;
- (2) Lieutenant Colonel (Temporary Colonel) UDUWAGE RANJITH ABEYRATNE, RSP;

(d) With effect from 01st January, 2013 :-

- (1) Lieutenant Colonel (Temporary Colonel) SENAVIRATNA JAYASUNDARA MUDALIGE AMITH ROHITHA SENEVIRATNA, RWP psc;
- (2) Lieutenant Colonel (Temporary Colonel) LALANTHA WIJERAJ HALVITIGALA GAMAGE, RWP RSP;
- (3) Lieutenant Colonel (Temporary Colonel) HERATH MUDIYANSELAGE NISSANKA BANDARA HERATH;
- (4) Lieutenant Colonel (Temporary Colonel) KURAHANKATUWE NIHAL GAMINI JAYALATH WIJEWARDENA;
- (5) Lieutenant Colonel (Temporary Colonel) AGAMPODI NIHAL AMARASEKARA, USP;
- (6) Lieutenant Colonel (Temporary Colonel) AMARADEWA NIMALSHANTHA AMARASEKARA, RSP ato;
- (7) Lieutenant Colonel (Temporary Colonel) NISSANKA LALITH KUMARA SAMARASINGHA, IG;
- (8) Lieutenant Colonel (Temporary Colonel) THILAK DHARMAPRIYA WEERAKOON, RWP RSP USP;
- (9) Lieutenant Colonel (Temporary Colonel) AKURANA APPUHAMILLAGE SUDATTA PRIYADARSHI TILAKARATNE;
- (10) Lieutenant Colonel (Temporary Colonel) THANTRIGE DON RANJITH NIHAL GUNAWARDENA;

- (11) Lieutenant Colonel (Temporary Colonel) KADAWATH PEDIGE NEIL CHANNA DILIPKUMARA;
- (12) Lieutenant Colonel (Temporary Colonel) MUDIYANSE PIERISLAGE ASOKA KUMARA WIJENAYAKE, RSP USP;
- (13) Lieutenant Colonel (Temporary Colonel) WADANAHALUGE SUNIL ARIYARATHNE, USP;
- (14) Lieutenant Colonel (Temporary Colonel) RAMPATI DEVAGE KARUNARATNE;
- (15) Lieutenant Colonel (Temporary Colonel) NIHAL PUSHPA KUMARA JAYAWARDANE;
- (16) Lieutenant Colonel (Temporary Colonel) CHANDRAJITH SUMITHRA KAGGODAARACHCHI, RSP;
- (17) Lieutenant Colonel (Temporary Colonel) SENDRICK PERUMAGE VIJITHA SUDANTHA SUBASINGHE, RSP;
- (18) Lieutenant Colonel (Temporary Colonel) PUSSEWELA HEWAGE NIHAL SIRISANTHA;

(e) With effect from 10th June, 2013 :-

- (1) Lieutenant Colonel (Temporary Colonel) SHANTHA KUMARA ESHWARAN, USP psc;
- (2) Lieutenant Colonel (Temporary Colonel) IHALAGEDARA HERATH MUDIYANSELAGE NISHANTHA NANDAJI HERATH, USP psc;
- (3) Lieutenant Colonel (Temporary Colonel) SADUN DINUSHA SAMPATH HEWADUATTA GAMAGE;
- (4) Lieutenant Colonel (Temporary Colonel) TUAN SURESH SALLAY, RWP psc;
- (5) Lieutenant Colonel (Temporary Colonel) RAJAPAKSHA PATHIRANNEHELAGE DON UPALI RAJAPAKSHA, RWP RSP;
- (6) Lieutenant Colonel (Temporary Colonel) DAMIYANGODA GAMAGE SUJEEWA SENARATHYAPA, RWP RSP;
- (7) Lieutenant Colonel (Temporary Colonel) WANASINGHE ARACHCHIGE SANJAYA SENADHI WANASINGHE;
- (8) Lieutenant Colonel (Temporary Colonel) PATTIYAGE ASOKA JAYANTHA PEIRIS;
- (9) Lieutenant Colonel (Temporary Colonel) PRADEEP JOE PRIYANTHA GAMAGE, RSP;
- (10) Lieutenant Colonel (Temporary Colonel) KATHALUWA PATABANDIGE SUMITH PREMALAR, RSP;
- (11) Lieutenant Colonel (Temporary Colonel) IHALA GEDARA ROLAND GUNASENA BOGODAWATTE;
- (12) Lieutenant Colonel (Temporary Colonel) SISIRA PRIYANTHA KUMARA ABEYSINGHE PILAPITTIYA, RWP RSP USP;
- (13) Lieutenant Colonel (Temporary Colonel) MANIK KANKANAMGE SAMANTHA SILVA, RWP RSP;
- (14) Lieutenant Colonel (Temporary Colonel) SAMARAKOON MUDIYANSELAGE SARADA PATHMAKUMARA BANDARA SAMARAKOON, RWP RSP;
- (15) Lieutenant Colonel (Temporary Colonel) BANDULA PRIYANTHA CALDERA;
- (16) Lieutenant Colonel (Temporary Colonel) HEMANTHA INDRAJITH SENAKA KARUNARATNE;

(f) With effect from 01st August, 2013 :-

- (1) Lieutenant Colonel (Temporary Colonel) DISSANAYAKA MUDIYANSELAGE UDHITHA GUNASEKERA BANDARA, RSP USP;

(2) Lieutenant Colonel (Temporary Colonel) PALIHAWADANA ARACHCHIGE SHIRLY PERERA WIJAYAGUNATILAKA;

(g) *With effect from 01st October, 2013 :-*

Lieutenant Colonel (Temporary Colonel) EDWARD SENEVIRATNA JAYASINGHE, USP;

(h) *With effect from 23rd December, 2013 :-*

- (1) Lieutenant Colonel (Temporary Colonel) SANDARA UPUL MAURA NISHANTHA MANAGE, RWP RSP psc;
- (2) Lieutenant Colonel (Temporary Colonel) DISSANAYAKE MUDIYANSELAGE TIKIRIBANDARA DISSANAYAKE, RSP;
- (3) Lieutenant Colonel (Temporary Colonel) WITHARANAGE LALITH PREMASIRI;
- (4) Lieutenant Colonel (Temporary Colonel) RANAWEERA ARACHCHIGE KAPILA RANAWEERA, RSP;
- (5) Lieutenant Colonel (Temporary Colonel) NANAYAKKARAWASAM KALUPAHANA LIYANAGE SUSANTA RAWEENDRA DIAS, RSP;
- (6) Lieutenant Colonel (Temporary Colonel) HAMARAGODA KODITUWAKKU ARACHCHIGE CHULA RATHNASIRI KODITHUWAKKU, RSP;
- (7) Lieutenant Colonel (Temporary Colonel) DON THOMAS SUNIL PINGAMAGE;
- (8) Lieutenant Colonel (Temporary Colonel) RATHNASIRI GANEGODA, psc;
- (9) Lieutenant Colonel (Temporary Colonel) INDRAJITH PRIYANTHA KANDANAARACHCHI;
- (10) Lieutenant Colonel (Temporary Colonel) MIDIGASPAGE INDRAJITH PIYAL NANAYAKKARAWASAM;
- (11) Lieutenant Colonel (Temporary Colonel) WIJAYASUNDARA MUDIYANSELAGE GAMAGEDARA CHANDANA SANDAKELUM BANDARA WIJAYASUNDERA, RSP USP;
- (12) Lieutenant Colonel (Temporary Colonel) KITHSIRI LIYANAGE, RWP RSP;
- (13) Lieutenant Colonel (Temporary Colonel) LOKUGE SAMAN PALITHA PERERA;
- (14) Lieutenant Colonel (Temporary Colonel) MANOJ PRIYANTHA LAMAHEWA, USP;
- (15) Lieutenant Colonel (Temporary Colonel) BALASURIYA MUDIYANSELAGE JAYANTHA BALASOORIYA, RWP RSP psc;
- (16) Lieutenant Colonel (Temporary Colonel) DISSANAYAKA MUDIYANSELAGE AAJITH PRIYANTHA DISSANAYAKA, RWP RSP IG;
- (17) Lieutenant Colonel (Temporary Colonel) HERATH MUDIYANSELAGE SHANTHA HERATH;
- (18) Lieutenant Colonel (Temporary Colonel) CHANDANA RANAWEERA, RWP RSP;
- (19) Lieutenant Colonel (Temporary Colonel) MADDUMA PATABENDIGE JAYANTHA SHANTHA KUMARA PATABENDIGE;
- (20) Lieutenant Colonel (Temporary Colonel) PAHALAWATTA MUDIYANSELAGE LAL CHANDRASIRI, WWV RWP RSP;
- (21) Lieutenant Colonel (Temporary Colonel) SARATH TIKIRI BANDA DISSANAYAKA, RSP USP;

(22) Lieutenant Colonel (Temporary Colonel) RANAWEERA ARACHCHIGE DON PRASANNA RANAWEERA, RSP;

(23) Lieutenant Colonel (Temporary Colonel) APPU ACHARIGE DON NANDANA SUNEETHA PUSHPAKUMARA DUNUWILA, RWP RSP;

(i) *With effect from 01st January, 2014 :-*

- (1) Lieutenant Colonel (Temporary Colonel) JAGATH DEDIMUNI;
- (2) Lieutenant Colonel (Temporary Colonel) DISANAYAKA MUDIYANSELAGE KAPILA DEEPALI BANDARA PUSSELLA, RWP RSP;
- (3) Lieutenant Colonel (Temporary Colonel) HERATH MUDIYANSELAGE WASANTHA KUMARA HERATH, RWP RSP;
- (4) Lieutenant Colonel (Temporary Colonel) DODANGODA LIYANAGE SARATHCHANDRA;
- (5) Lieutenant Colonel (Temporary Colonel) WELISARAGE GUNAWARDANA DIAS;
- (6) Lieutenant Colonel (Temporary Colonel) MUTHUKUDA WIJESOORIYA ARACHCHIGE AJITH WIJESURIYA, RWP RSP USP;
- (7) Lieutenant Colonel (Temporary Colonel) GAMMUNEGE DON SURIYABANDARA;
- (8) Lieutenant Colonel (Temporary Colonel) MUHANDIRAM RALLAGE KAMAL WICKRAMA BANDARA PINNAWALA, RWP RSP;
- (9) Lieutenant Colonel (Temporary Colonel) THIRAMUNI MAHESH ABEYRATNE, LSC;
- (10) Lieutenant Colonel (Temporary Colonel) WEERAGALA MUDIYANSELAGE CHANDRASIRI BANDARA;
- (11) Lieutenant Colonel (Temporary Colonel) NAYAKARATHNA MUDIYANSELAGE WIJAYA SRI BANDARA NAYAKARATNE, RSP;

(j) *With effect from 19th February, 2014 :-*

- (1) Lieutenant Colonel (Temporary Colonel) GODAPUSSE MUDIYANSELAGE CHITHRALAL KITHSIRI BANDARA EKANAYAKE, WWV RWP RSP psc;
- (2) Lieutenant Colonel (Temporary Colonel) SANDRADURA DHARMASIRI CHANDRADASA DE SILVA, RWP RSP

By His Excellency's Command,

GOTABAYA RAJAPAKSA, RWP RSP psc,  
Secretary,  
Ministry of Defence and Urban Development.

Colombo,  
21st March, 2014.

04-677

No. 262 of 2014

MOD/DEF/2/01/ARF/REM/556.

**SRI LANKA ARMY—REGULAR FORCE**

**Retirement on Medical Grounds approved by His Excellency the President**

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the retirement of the undermentioned Officer from the Regular Force of the Sri Lanka Army with effect from 03rd November, 2013 on medical grounds.

Second Lieutenant DISSANAYAKA MUDIYANSELAGE RUPANANDA DANAPALA, RSP SLLI (O/67457)

By His Excellency's Command,

GOTABAYA RAJAPAKSA, RWP RSP psc,  
Secretary,  
Ministry of Defence and Urban Development.

Colombo,  
14th March, 2014.

04-676

No. 263 of 2014

**SRI LANKA ARMY—VOLUNTEER FORCE**

**Retirement approved by His Excellency the President**

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Senior Officer from the Sri Lanka Army Volunteer Force with effect from 01st April, 2014.

Major CHAMPIKA INDRAJITH JAYAMUNI, GW (O/4466)

By His Excellency's Command,

GOTABAYA RAJAPAKSA, RWP RSP psc,  
Secretary,  
Ministry of Defence and Urban Development.

Colombo,  
14th March, 2014.

04-681

No. 264 of 2014

MOD/DEF/07/01/AVF/Ret/527.

**SRI LANKA ARMY—VOLUNTEER FORCE**

**Confirmation of Rank and Retirement approved by His Excellency the President**

CONFIRMATION OF RANK

HIS EXCELLENCY THE PRESIDENT has approved the confirmation of the undermentioned Senior Officer in the Rank of Major with effect from 19th April, 2014:

Temporary Major GARDIYA KATHALUWE HEWAGE ANIL FERNANDO, SLAOC (O/3421)

RETIREMENT

HIS EXCELLENCY THE PRESIDENT has approved the Retirement of the undermentioned Senior Officer from the Sri Lanka Army Volunteer Force with effect from 20th April, 2014:

Major GARDIYA KATHALUWE HEWAGE ANIL FERNANDO, SLAOC (O/3421)

By His Excellency's Command,

GOTABAYA RAJAPAKSA, RWP RSP psc,  
Secretary,  
Ministry of Defence and Urban Development.

Colombo,  
14th March, 2014.

04-682

## Appointments &c., by the Cabinet of Ministers

No. 265 of 2014

No. 266 of 2014

IT is hereby notified that the following appointment has been made by the Cabinet of Ministers in terms of Article 55 (2) of the Constitution of the Democratic Socialist Republic of Sri Lanka:

Mr. K. D. N. RANJITH ASOKA, Special Grade of the Sri Lanka Administrative Service as Director General of the Department of Manpower and Employment with effect from 16th December, 2013 until further orders.

04-614/1

IT is hereby notified that the following appointment has been made by the Cabinet of Ministers in terms of Article 55 (2) of the Constitution of the Democratic Socialist Republic of Sri Lanka:

Mr. H. G. SUMANASINGHE, Class I of the Sri Lanka Administrative Service as Acting Director General (Administration and Human Resources Development) of the Ministry of Finance and Planning with effect from 09th July, 2013 until further orders.

04-614/2

## Appointments &c., by the Judicial Service Commission

No. 269 of 2014

### New Appointments

The Judicial Service Commission is pleased to make the following New appointments of the President Labour Tribunals.

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the New Appointments</i>	<i>Court / Appointment</i>
01.	Mrs. M. N. NANAYAKKARA	2014.02.17	Grade II President Labour Tribunal
02.	Mrs. T. THENABADU	2014.02.17	Grade II President Labour Tribunal

Subject to the direction of the Judicial Service Commission.

SISIRA RATNAYAKE,  
High Court Judge,  
Secretary (Acting),  
Judicial Service Commission.

Judicial Service Commission Secretariat,  
Colombo 12,  
31st March, 2014,  
04-593

No. 268 of 2014

### New Appointments

The Judicial Service Commission is pleased to make the following New appointments of the Judicial Officers Tribunals.

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the New Appointments</i>	<i>Court / Appointment</i>
01	Mr. N.T. Heenatigala	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
02	Mr. R.M.S.N. Samaratinga	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
03	Miss A. I. Hettiwatte	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
04	Mr. M.S.N. Samsudeen	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
05	Mr. D.C.K. Perera	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the New Appointments</i>	<i>Court / Appointment</i>
06	Miss R.V.N.K. Vitharana	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
07	Mrs. P. W.N.D. Piyaratne	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
08	Mrs. L.A.D.J.S. Wijethunga	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
09	Mr. K.R.N.S. Weerasinghe	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
10	Mr. I. M.S. B. Illangasinghe	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate
11	Mrs. T.N. L. Mahawaththa	2014.02.17	Class II Grade I Judicial Officer in Sri Lanka Judicial Service (Trainee) - Colombo Super Numery Magistrate

Subject to the direction of the Judicial Service Commission,

SISIRA RATNAYAKE,  
High Court Judge,  
Secretary (*Acting*),  
Judicial Service Commission.

Judicial Service Commission Secretariat,  
Colombo 12,  
31st March, 2014,

04-594

No. 267 of 2014

### **Transfer Appointments**

The Judicial Service Commission is pleased to make the following Transfer appointments of the Judicial Officers.

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the transfer Appointments</i>	<i>Court / Appointment</i>
01	Mr.T.M.C.S. Gunasekara	2014.01.01	Ambilipitiya District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
02	Mr.R.R.J. U. T.Rajakaruna	2014.01.01	Gampola District Judge. Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
03	Mr.U.R.V.B.Ranathunga	2014.01.01	Matale District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
04	Mr.H.S.Somaratne	2014.01.01	Pugoda District Judge, Family Court Judge, Magistrate. Juvenile Magistrate and Primary Court Judge
05	Mrs.A.N.J.De Alwis	2014.01.01	Maligakanda Magistrate and Primary Court Judge
06	Miss W.Y.S.Fernando	2014.01.01	Colombo Additional District Judge, Additional Family Court Judge, Additional Magistrate and Additional Primary Court Judge
07	Mrs. S. Nandasekaran	2014.01.01	Chavakachcheri District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
08	Mrs. M.G.N.C.M.Ferdinandez	2014.01.01	Nuwaraeliya District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the transfer Appointments</i>	<i>Court / Appointment</i>
09	Mr.L.R.Bandara	2014.01.01	Colombo Super Numery District Judge, Family Court Judge, Super Numery Magistrate and Primary Court Judge
10	Mr.R.A.D.G.C. Ranawaka	2014.01.01	Mt.lavinia-District Judge, Family Court Jydge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
11	Mr.J .A. Kahandagamage	2014.01.01	Horana Magistrate, Juvenile Magistrate, Primary Court Judge, Additional District Judge and Additional Family Court Judge
12	Mr.A.G. Aluthge	2014.01.01	Nugegoda Magistrate, Primary Court Judge, Additional District Judge and Additional Family Court Judge
13	Mr.R.S.S.Sapuvida	2014.01.01	Kandy Additional District Judge, Additional Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
14	Mr.M.K.A.Peris	2014.01.01	Gampaha Additional District Judge, Additional Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
15	Mrs.M.K.M.Abeyratne	2014.01.01	Colombo Additional District Judge, Additional Family Court Judge, Additional Magistrate and Additional Primary Court Judge
16	Mr.D.F.H.Gunawardhane	2014.01.01	Avissawella District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
17	Mr.M.A.A.M.Masinghe	2014.01.01	Kalutara Magistrate, Juvenile Magistrate, Primary Court Judge. Additional District Judge and Additional Family Court Judge
18	Mr.K.P.Fernando	2014.01.01	Colombo Additional District Judge, Additional Family Court Judge Additional Magistrate and Additional Primary Court Judge
19	Mr.M.Pinidiya	2014.01.01	Galle District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
20	Mr.L.Leninkumar	2014.01.01	Kytes District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
21	Mr.R.S.M.Mahendrarajah	2014.01.01	Kebithigollewa District Judge, Family Court Judge. Magistrate, Juvenile Magistrate and Primary Court Judge
22	Mr.M.G.K. Perera	2014.01.01	Tricomalee Additional Magistrate, Additional Juvenile Magistrate, Additional Primary Court Judge, Additional District Judge and Additional Family Court Judge .
23	Mr.W. R.M.A. Wickramasinghe	2014.01.01	Galle Additional District Judge. Additional Family Court Judge, Additional Magistrate .Additional Juvenile Magistrate and Additional Primary Court Judge
24	Mr.L.M.Ratnayake	2014.01.01	Matugama Additional District Judge, Additional Family Court Judge, Additional Magistrate ,Additional Juvenile Magistrate and Additional Primary Court Judge
25	Mr.R.A.M.Rajapaksha	2014.01.01	Ratnapura Additional District Judge, Additional Family Court Judge, Additional Magistrate ,Additional Juvenile Magistrate and Additional Primary Court Judge
26	Mrs.R.M.A.Perera	2014.01.01	Colombo Additional Magistrate, Additional Primary Court Judge, Additional District Judge and Additional Family Court Judge
27	Mr.M.H.Fereekdeen	2014.01.01	Walapane District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
28	Mr.C.S.Edirimanna	2014.01.01	Baddegama District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the transfer</i> <i>Appointments</i>	<i>Court / Appointment</i>
29	Mr.T.Saravanarajah	2014.01.01	Trincomalee Magistrate, Juvenile Magistrate, Primary Court Judge, Additional District Judge and Additional Family Court Judge
30	Mr.S.Satheestharan	2014.01.01	Mallakam District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
31	Mr.J .Kajanithibalan	2014.01.01	Point Pedro District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
32	Mr.U.L.M.Azhar	2014.01.01	Akkaraipattu Magistrate, Juvenile Magistrate, Primary Court Judge, Additional District Judge and Additional Family Court Judge
33	Mr.P.M.T.Bandara	2014.01.01	Negombo Additional Magistrate, Additional Juvenile Magistrate, Additional Primary Court Judge, Additional District Judge and Additional Family Court Judge
34	Mr.L.D.H.De Silva	2014.01.01	Polonnaruwa District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
35	Mr.S.M.A.S.Manchanayake	2014.01.01	Chilaw District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
36	Mr.M.P.Ranasinghe	2014.01.01	Mahara Additional Magistrate, Additional Juvenile Magistrate Additional Primary Court Judge
37	Mr.B.A.R.Somasinghe	2014.01.01	Balapitiya District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
38	Mr.T.D. Gunasekara	2014.01.01	Kalutara District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
39	Miss. S.I.Kalingawansa	2014.01.01	Pugoda Additional District Judge, Additional Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
40	Mr.T.G.S.A.Perera	2014.01.01	Colombo Additional District Judge, Additional Family Court Judge, Additional Magistrate and Additional Primary Court Judge
41	Mrs. B.J.N.T.K. Bogahadeniya	2014.01.01	Bibila Magistrate, Juvenile Magistrate and Primary Court Judge
42	Miss. P.S.Pathirana	2014.01.01	Morawaka District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
43	Mr.P.M. Amarasena	2014.01.01	Tangalle District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
44	Miss G. N. Priyadarshani	2014.01.01	Angunakolapelessa Magistrate, Juvenile Magistrate and Primary Court Judge
45	Mr. U.G.W.K.W. Jinadasa	2014.01.01	Kaduwela District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge
46	Mr.T.A.D.Hemapala	2014.01.01	Kaduwela Additional District Judge, Additional Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
47	Mr.H.K.N.P.Alwis	2014.01.01	Kegalle Magistrate, Juvenile Magistrate, Primary Court Judge, Additional District Judge and Additional Family Court Judge
48	Mr.M.W.J.K.Weeraman	2014.01.01	Ratnapura District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
49	Mrs. W.K.D.S.Weeratunga	2014.01.01	Hettipola Magistrate, Juvenile Magistrate and Primary Court Judge
50	Mrs.B.Abeysinghe	2014.01.01	Kekirawa District Judge, Family Court Judge, Magistrate, Juvenile Magistrate and Primary Court Judge

<i>Index No.</i>	<i>Name of the Officer</i>	<i>Effective date of the transfer Appointments</i>	<i>Court / Appointment</i>
51	Mr. G. M. T. U. Suwandurugoda	2014.01.01	Deiyandara Magistrate, Juvenile Magistrate and Primary Court Judge
52	Miss K.U.T.De Silva	2014.01.01	Anuradhapura Additional Magistrate, Additional Juvenile Magistrate, Additional Primary Court Judge, Additional District Judge and Additional Family Court Judge
53	Mr. G.S.P. Hemachandra	2014.01.01	Bandarawela District Judge, Family Court Judge, Additional Magistrate, Additional Juvenile Magistrate and Additional Primary Court Judge
54	Mr. J.Trotsky	2014.01.01	Bandarawela Magistrate, Juvenile Magistrate, Primary Court Judge, Additional District Judge, Additional Family Court Judge
55	Mrs.K.A.G.Punchihewa	2014.01.01	Colombo Super Numery Magistrate, Super Numery Primary Court Judge, Super Numery District Judge and Super Numery Family Court Judge.

Subject to the direction of the Judicial Service Commission.

SISIRA RATNAYAKE,  
High Court Judge,  
Secretary (*Acting*),  
Judicial Service Commission.

Judicial Service Commission Secretariat,  
Colombo 12,  
31st March, 2014,

04-595

## Government Notifications

My No. : RG/NB/11/2/33/2013/ඔටු/සැ.

### NOTICE UNDER THE LAND REGISTERS RECONSTRUCTED FOLIO ORDINANCE (CAP. 120)

I HEREBY give notice under Section 04 of the Land Registers Reconstructed Folio Ordinance (Cap. 120) that Land Register Folios, particulars of which appear in Column 1 of the Schedule hereto, affecting the lands described in Column 2, there of which have been found to be missing or torn, have been reconstructed in full in provincial folios and relate to the connected deeds, particulars of which are shown in Column 3 of the said Schedule.

2. The provisional folio will be opened for inspection by any person or persons interested therein at the Office of the Registrar of Lands, Colombo, 25.04.2014 to 09.05.2014 between the hours of 10.00 a. m. to 3.00 p. m. on all working days.

3. Any person desirous of lodging any objection against any entry included in a provisional folio or against any of the particulars contained in any such entry and any person desiring to make a claim for the insertion of any entry or of any particulars alleged to have been improperly omitted from any entry must do so, by an objection or claim in writing addressed to the undersigned which must be sent under registered cover and must reach the Office of the Registrar General not later than 16.05.2014. The matter in respect of which the objection or claim in made must be clearly and fully set out in the objection or claim, and the objection or claim must be accompanied by all documentary evidence relies upon the support of it.

SCHEDULE

<i>Particulars of Damaged Folios of the Land Registers</i>	<i>Particulars of Land</i>	<i>Particulars of Deeds Registered</i>
Folio No. 46 of volume 1077 of Division A of the Land Registry, Colombo in Colombo District.	All that allotment of land marked Lot A, bearing Assessment No. 118, Wasala Road situated at Wasala Road, Kotahena East within the Municipality of Colombo Western Province bounded on the,  <i>North by</i> : Premises bearing Asst. No. 115, Wall Street; <i>East by</i> : Lot B of the same land bearing Asst. No. 111, Wall Street; <i>South by</i> : Premises No. 109, Wall Street ; <i>West by</i> : Wasala Road. <i>Extent</i> : 00A., 00R., 2.90P.	1. Deed of Declaration No. 4867 written and attested by V. Thewasenathipathy, Notary Public on 04.03.2006.  2. Deed of Gift No. 4868 written and attested by V. Thewasenathipathy, Notary Public on 04.03.2006.

E. M. GUNASEKARA,  
Registrar General.

Registrar General's Department,  
No. 234/A3,  
Denzil Kobbekaduwa Mawatha,  
Battaramulla.

04-624

**NOTICE UNDER SECTION 25 AND 26 OF THE DEBT CONCILIATION ORDINANCE No. 39 OF 1941**

THE Debt Conciliation Board wishes to make an attempt to bring about a Settlement between the Creditor and the Debtor indicated against the application number in the Schedule hereto under the Debt Conciliation Ordinance Act, No. 39 of 1941, No. 5 of 1959, No. 24 of 1964, No. 41 of 1973 and No. 19 of 1978.

Therefore in terms of Section 25 (1) and 26 (1) of the Ordinance the relevant Creditors are hereby required to furnish to the Board before the date they are required to appear before it the particulars of debt due to them from the under mentioned debtors.

T. M. S. N. K. WIJETHUNGA,  
Secretary (Acting),  
Debt Conciliation Board Department.

Debt Conciliation Board Department,  
No. 80, Adhikarana Mawatha,  
Colombo 12.  
April, 2014.

<i>Application No.</i>	<i>Name and Address of Debtor</i>	<i>Name and Address of Creditor</i>
(01) 42494	Mrs. Ranasinghe Kankanamalage Irangani Ranasinghe, No. 82, Kibulgoda, Yakkala.	Sampath Finance and Investments Company Ltd., No. 60, Kandy Road, Kiribathgoda.
(02) 42596	Mrs. Rajapaksha Mudalige Manoja Sanjeevani, No. 322/1/7, Pasal Mawatha, Kotalawala, Kaduwela.	Mr. Gawa Adhikari Mudiyanse Undiye Gedara Indika Sudath Bandara Senevirathne, No. 66/A, Dambulla Road, Naula.

<i>Application No.</i>	<i>Name and Address of Debtor</i>	<i>Name and Address of Creditor</i>
(03) 42811	1. Mrs. Morawak Koralage Merian Suvendrani Fonseka, No. 225/2, Negombo Road, Wattala.	Mrs. Thewarathanthrige Anne Gayana Nimali Fernando, No. 40, Rajamalwatta Road, Colombo - 15.
	2. Mr. Morawak Koralage Dominic Sudath Fonseka, No. 225/2, Negombo Road, Wattala.	
(04) 42939	Mr. Gause Mohideen Sahul Hameed, No. 51/1, Jalasya Road, Rathnapura.	Mrs. Sangappuli Arachchilage Dushantha Kumari Senarath, Hansi Collection, Rakwana Road, Palmadulla.
(05) 42999	Mrs. Muthukuda Arachchige Dona Irangani, No. 10, 'Nandana', Mukalangamuwa, Seeduwa.	Mrs. Samarasinghe Arachchige Ranjani Samarasinghe, No. 171/5, Railway Road, Seeduwa.
(06) 43053	Mrs. Hettiarachchillage <i>or</i> Hettiarachchillage Silawathi, Sramadana Mawatha, Thumbaliyadda, Warakapola.	Mr. Godayalage Pemasiri <i>or</i> Premasiri, No. B 92/2, Mainnoluwa, Warakapola.
(07) 43059	Mr. Ponweera Arachchilage Gamini Sudath, Wadikanda, Alawwa.	Mr. Idampitiya Mudalige Don Lasantha Kumara, No. 3/129, Sarana Himi Mawatha, Borella.

04-678

## Revenue and Expenditure Returns

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER

	<i>Note</i>	<i>2013</i> <i>Rs. '000</i>	<i>2012</i> <i>(Restated)</i> <i>Rs. '000</i>
Income from students' & members' activities	2	650,116	516,207
Direct expenditure on students' & members' activities	2	(303,389)	(236,008)
<b>Contribution before employee costs and overheads</b>		<b>346,727</b>	<b>280,199</b>
<b>Other income</b>			
Other operating income	3	5,821	4,524
<b>Operating income</b>		<b>352,548</b>	<b>284,723</b>
<b>Overhead expenses</b>			
Employee costs	4	(158,481)	(135,348)
Communication expenses		(19,050)	(16,856)
Maintenance of premises	5	(42,581)	(23,095)
Audit fees		(275)	(250)
Depreciation & amortization	9.1	(44,898)	(13,250)
Financial assistance to students		(8,926)	(8,499)
Other expenses	6	(10,615)	(16,748)
<b>Total overhead expenses</b>		<b>(284,826)</b>	<b>(214,046)</b>

	Notes	2013 Rs. '000	2012 (Restated) Rs. '000
<b>Net operating income</b>		<b>67,722</b>	<b>70,677</b>
Government grant		600	363
World Bank grant - received	26.1	37,489	-
World Bank grant - expenses paid	26.1	(37,489)	-
Finance income	7	36,717	31,232
Finance expenses	7	-	(265)
<b>Surplus for the year</b>		<b>105,039</b>	<b>102,007</b>
<b>Other comprehensive income</b>			
Defined benefit plan actuarial gain / (loss)	27.1	(955)	(249)
<b>Total comprehensive income</b>		<b>104,084</b>	<b>101,758</b>

The accounting policies and notes on pages 5 to 26 form an integral part of these financial statements.

#### STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER

	Note	2013 Rs. '000	2012 (Restated) Rs. '000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	8	551,082	582,625
Capital-work-in progress - buildings		34,671	-
Educational material	9	1,328	1,392
Intangible assets	10	9,047	11,081
Loans & advances to staff		14,365	11,675
Association of Public Finance Accountants of Sri Lanka		21,809	20,102
Work-in-progress - projects	11	6,523	3,826
<b>Total non-current assets</b>		<b>638,825</b>	<b>630,701</b>
<b>CURRENT ASSETS</b>			
Inventories	12	24,200	25,616
Trade & other receivables	13	24,098	26,463
Deposits, prepayments & advances		4,993	9,835
Held to maturity financial assets	14	326,572	246,930
Non current assets held for sale	8.3	141	-
Cash and cash equivalents	15	30,255	81,961
<b>Total current assets</b>		<b>410,259</b>	<b>390,805</b>
<b>TOTAL ASSETS</b>		<b>1,049,084</b>	<b>1,021,506</b>
<b>FUNDS &amp; LIABILITIES</b>			
<b>ACCUMULATED FUND &amp; RESERVES</b>			
Accumulated fund		660,927	556,843

		2013	2012
	Notes	Rs. '000	(Restated) Rs. '000
Capital reserve		24,000	24,000
<b>Total funds</b>		<b>684,927</b>	<b>580,843</b>
<b>SPECIFIC FUNDS</b>			
Faculty of Taxation fund	16	489	437
Faculty of Auditing fund	17	472	422
Publication fund	18	306	273
Urgent Issues Task Force fund	19	335	299
Needy students' scholarship funds	20	8,362	8,266
Merit scholarship funds	21	7,157	6,500
Prize funds	22	1,422	1,397
Income balances - scholarships and prize funds	23	9,823	6,107
Best Annual Report Competition fund	24	1,066	977
Association of Public Finance Accountants of Sri Lanka fund		<u>21,809</u>	<u>20,102</u>
<b>Total specific funds</b>		<b>51,241</b>	<b>44,780</b>
<b>GRANTS</b>			
World Bank grant - IRQUE project	25	7,112	15,948
Other grants	26	3,178	25,725
<b>Total grants</b>		<b>10,290</b>	<b>41,673</b>
<b>Total specific funds &amp; grants</b>		<b>61,531</b>	<b>86,453</b>
<b>NON-CURRENT LIABILITIES</b>			
Retirement benefit obligation	27	23,018	20,197
<b>Total non-current liabilities</b>		<b>23,018</b>	<b>20,197</b>
<b>CURRENT LIABILITIES</b>			
Trade & other payables	28	64,520	157,953
Receipts in advance		196,043	155,869
Bank overdrafts	29	19,045	20,191
<b>Total current liabilities</b>		<b>279,608</b>	<b>334,013</b>
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>1,049,084</b>	<b>1,021,506</b>

The accounting policies and notes on pages 5 to 26 form an integral part of these financial statements.

These financial statements have been prepared in compliance with Sri Lanka Accounting Standards (SLFRSs & LKASs) issued by the Institute of Chartered Accountants of Sri Lanka.

K.C. DINUSHINI,  
Head of Finance.

ARUNA ALWIS,  
Secretary/Chief Executive Officer

Signed for and on behalf of the Council.

ARJUNA HERATH,  
President.

LASANTHA WICKRAMASINGHE,  
Vice President.

Colombo 07,  
31st March, 2014.

**STATEMENT OF CHANGES IN FUNDS AND RESERVES**

	<i>Accumulated fund Rs. '000</i>	<i>Capital reserve Rs. '000</i>	<i>Specific funds Rs. '000</i>	<i>Total Rs. '000</i>
<b>Balance as at 1<sup>st</sup> January, 2012, as previously reported</b>	465,085	24,000	21,480	510,565
Surplus for the year, as restated	102,007	-	-	102,007
Increase/(decrease) in specific funds	-	-	23,300	23,300
Contribution to Association of Public Finance Accountants of Sri Lanka fund	(10,000)	-	-	(10,000)
Actuarial gain/(loss) on defined benefit obligation	(249)	-	-	(249)
<b>Restated balance as at 31<sup>st</sup> December 2012</b>	<b>556,843</b>	<b>24,000</b>	<b>44,780</b>	<b>625,623</b>
<b>Balance as at 1<sup>st</sup> January 2013</b>	<b>556,843</b>	<b>24,000</b>	<b>44,780</b>	<b>625,623</b>
Surplus for the year	105,039	-	-	105,039
Increase/(decrease) in specific funds	-	-	6,461	6,461
Actuarial gain/(loss) on defined benefit obligation	(955)	-	-	(955)
<b>Balance as at 31<sup>st</sup> December 2013</b>	<b>660,927</b>	<b>24,000</b>	<b>51,241</b>	<b>736,168</b>

Capital reserve represents funds reserved for upgrading of buildings.

The accounting policies and notes on pages 5 to 26 form an integral part of these financial statements.

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER**

	<i>Note</i>	<i>2013 Rs. '000</i>	<i>2012 (Restated) Rs. '000</i>
<b>Cash flow from operating activities</b>			
Excess of income over expenditure		105,039	102,007
<b>Adjustments for :</b>			
Depreciation on property, plant and equipment including amortisation of intangible assets and educational material	9.1	54,753	18,986
Amortisation of capital grant	9.1	(9,264)	(5,331)
Provision for defined benefit plan	27.1	4,521	3,862
SLAASMB grant	26	(2,500)	(2,500)
World Bank grant	26	(37,401)	(277)
GIZ Project grant	26	(834)	-
Government grant		(600)	(363)
(Profit)/loss on disposal of property, plant and equipment	3.6	(323)	82
Donation of fixed assets	6	116	-
Finance income	7	(39,758)	(33,433)
Donation to CA Sri Lanka Scholarship funds		6,500	6,500
APFASL interest expenses	7	-	265
<b>Operating surplus before working capital changes</b>		<b>80,249</b>	<b>89,798</b>
(Increase)/decrease in inventory	12	1,416	(9,248)
(Increase)/decrease in trade and other receivables	13	2,365	1,341
(Increase)/decrease in deposits & prepayments		4,842	(6,925)

	Notes	2013 Rs.'000	2012 (Restated) Rs.'000
Increase / (decrease) in receipts in advance		40,174	33,754
Increase / (decrease) in trade & other payables *	28	(93,433)	110,704
		35,613	219,424
Gratuity paid	27	(2,655)	(1,540)
Interest paid	7	-	(265)
<b>Net cash inflow from operating activities</b>		<b>32,958</b>	<b>217,619</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant & equipment and educational material	8, 9	(15,893)	(523,131)
Acquisition of intangible assets	10	(2,321)	(5,708)
(Increase) / decrease in loans and advances to staff		(2,690)	(11,675)
(Increase) / decrease in capital work-in-progress		(34,671)	137,232
(Increase) / decrease in work-in-progress-projects	11	(5,854)	(592)
Investment in held-to-maturity financial assets	14	(382,600)	(968,330)
Maturity proceeds received from held-to-maturity financial assets	14	302,958	1,156,650
Proceeds on disposal of property plant & equipment		325	4
Finance income received	7	39,758	33,433
Net cash (outflow) from investing activities		(100,988)	(182,117)
Cash flows from / (used in) financing activities			
SLAASMB grant & government grant	26	3,100	2,863
World Bank grant	26	14,858	24,302
GIZ Project grant	26	1,258	-
Contribution to Association of Public Finance Accountants of Sri Lanka fund		-	(10,000)
Net receipts of specific funds		(1,746)	(3,302)
<b>Net cash inflow from financing activities</b>		<b>17,470</b>	<b>13,863</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>		<b>(50,560)</b>	<b>49,365</b>
Cash & cash equivalents at the beginning of the year		61,770	12,405
<b>Cash &amp; cash equivalents at the end of the year</b>	15	<b>11,210</b>	<b>61,770</b>

\* Rectification of cost of the buildings - Note 30

The accounting policies and notes on pages 5 to 26 form an integral part of these financial statements.

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA  
NOTES TO THE FINANCIAL STATEMENTS**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1.1 GENERAL POLICIES**

**1.1.1 Reporting entity**

The Institute of Chartered Accountants of Sri Lanka (hereafter referred to as the “Institute”) was incorporated by Act of Parliament No. 23 of 1959, and is situated at 30A, Malalasekara Mawatha, Colombo 7.

**1.1.2 Date of authorisation for issue**

The financial statements were authorised for issue by the Council on 31 March 2014.

**1.1.3 Principal activities and nature of operations**

The Institute is the sole authority for promulgating accounting and auditing standards in Sri Lanka.

The other principal activities of the Institute are:

- Adoption and implementation of code of ethics and best practices
- Conducting of technical awareness campaigns in the form of seminars, workshops and events to ensure continuous professional development of Institute members
- Enrolment of students and conducting of examinations
- Regulation and supervision of student education and training
- Making representations to government and other relevant authorities on matters of public interest relating to business community.

#### 1.1.4 Basis of preparation

##### a. Statement of compliance

The financial statements comprise the statement of financial position, statement of comprehensive income, statement of changes in funds and reserves, statement of cash flows and notes to the financial statements. These statements have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs and LKASs) issued by the Institute of Chartered Accountants of Sri Lanka.

##### b. Basis of measurement

The financial statements have been prepared on historical cost basis except where appropriate disclosures are made with regard to fair value under relevant notes.

##### c. Comparative information

Comparative information including quantitative, narrative and descriptive information is disclosed in respect of the previous period for all amounts reported in the financial statements in order to enhance the understanding of the financial statements of the current period and to improve the inter- period comparability.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

When the presentation or classification of items in the financial statements have been amended, comparative amounts have also been reclassified to conform with the current year in order to provide a better presentation.

During the reporting period the following reclassifications have been made.

- Loss on disposal of fixed assets amounting to Rs.82,000/- which had been classified under other operating income has been reclassified under other expenses.
- Certain branch expenses amounting to Rs.168,000/- which had been classified under direct expenditure on students' & members' activities have been reclassified under communication expenses.
- Certain utility payments amounting to Rs. 48,000/- which had been classified under maintenance of premises have been reclassified under direct expenditure on students' & members' activities.

##### d. Functional and presentation currency

The financial statements are presented in Sri Lankan Rupees, which is the functional and presentation currency of the Institute.

All financial information presented in Sri Lankan Rupees has been rounded to the nearest thousand, unless stated otherwise.

##### e. Use of key estimates and critical judgements

The preparation and presentation of financial statements in conformity with SLFRS/LKAS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and judgments used.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Information about significant areas of estimates, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the notes 1.3.1, 8.1, and 8.2 to the financial statements.

## 1.2 ASSETS AND THE BASES OF THEIR VALUATION

### 1.2.1 Property, plant and equipment

#### (a) Recognition and measurement

Items of property, plant and equipment are stated at cost or at fair value less accumulated depreciation and any impairment losses.

All items of property, plant and equipment are initially recorded at cost less accumulated depreciation and any impairment losses. Significant components of an asset are identified and depreciated separately. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity derecognises the replaced part, and recognises the new part with its own associated useful life and depreciation. All other repair and maintenance costs are recognised in the income statement as incurred.

#### (b) Cost

The cost of property, plant and equipment comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.

Subsequent expenditure incurred for the purpose of acquiring, extending or improving assets of a permanent nature in order to carry on or increase the earning capacity of the assets has been treated as capital expenditure.

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalised. Other subsequent expenditure is capitalised only if it is probable that the future economic benefits embodied within the part will flow to the Institute and its cost can be measured reliably.

#### (c) Depreciation

Depreciation is charged to the statement of comprehensive income on the straight line basis at the following rates per annum in order to write off the cost of such assets over their estimated useful lives.

Generator	10%
Furniture and Equipment	10%
Air- Conditioning Equipment	10%
Audio Visual Equipment	20%
Motor Vehicles	10%
Computers	20%
Canteen Equipment	10%
Head Office Refurbishment	10%
Elevator	10%

Building on lease hold land has been depreciated over 50 years based on the estimated useful life time of the building. Though the lease period expires on 23<sup>rd</sup> February 2037 and it is virtually certain that it will be renewed for another 30 years.

Branch refurbishment expenses are written off over the lease period of the buildings (5 years).

Depreciation of an asset begins when it is available for use and ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognised.

Significant items of property plant and equipment with different useful lives were separately identified and depreciated.

**(d) De-recognition**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss on derecognition of the assets is included in the statement of comprehensive income in the year the asset is derecognised.

**1.2.2 Work-in-Progress**

Capital work-in-progress is stated at cost. These are expenses of a capital nature directly incurred in the construction of buildings awaiting capitalisation. Capital work-in-progress would be transferred to the relevant asset category in property, plant and equipment when it is available for use *i.e.* when it is in the location and condition necessary for it to be capable of operating in the manner intended by Institute. Capital work-in-progress is stated at cost, including borrowing costs, less any accumulated impairment losses.

**1.2.3 Educational material - IRQUE project**

Assets acquired under this project are depreciated on the following bases:

(a) Cost of library books are written off on the straight line method over a period of 3 years.

(b) Cost of Multimedia English Learning Centre (MELC) software is written off on the straight line method over a period of 4 years.

**1.2.4 Intangible assets**

An intangible asset is recognised if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably in accordance with the Sri Lanka Accounting Standard LKAS 38 – Intangible Assets. Accordingly, these assets are stated in the statement of financial position at cost less accumulated amortisation and any accumulated impairment loss.

Computer software is amortised over a period of 5 years on the straight line method.

Curriculum development cost is written off on the straight line method over a period of 5 years.

**1.2.5 Inventories**

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses. The cost of inventories is based on weighted average cost. The cost includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Other inventory items are stated at the lower of cost and net realisable value.

**1.2.6 Impairment of assets**

The carrying amounts of the assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or cash generating unit exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

**1.2.7 Financial assets**

Financial assets within the scope of LKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Institute determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at fair value plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs.

The Institute initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Institute becomes a party to the contractual provisions of the instrument.

The Institute derecognises a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset is transferred. Any interest in transferred financial assets that is created or retained by the Institute is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when, and only when, the Institute has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The financial assets of the Institute include cash and short term investments and trade and other receivables.

**(a) Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or finance expense in the statement of comprehensive income.

The Institute has not designated any financial asset upon initial recognition at fair value though profit or loss.

**(b) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of comprehensive income. The losses arising from impairment are recognised in the statement of comprehensive income in finance costs.

Loans and receivables comprise trade receivables, employee loans, deposits, advances, other receivables and cash and cash equivalents.

**(c) Held-to-maturity investments (HTM)**

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held-to-maturity when the Institute has the positive intention and ability to hold them to maturity. After initial measurement, held-to-maturity investments are measured at amortised cost using the effective interest rate (EIR) method, less impairment. The EIR amortisation is included in finance income in the statement of comprehensive income. The losses arising from impairment are recognised in the statement of comprehensive income in financial costs.

Investments in government securities and fixed deposits have been classified under HTM investments.

**(d) Available-for-sale financial investments**

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the above categories of financial assets. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses are recognised in other comprehensive income and presented in the fair value reserved in funds and reserves. Interest income on available-for-sale debt securities is calculated using the effective interest rate method (EIR) and is recognised in profit or loss. When an investment is derecognised, the gain or loss accumulated in funds and reserves reclassified to profit or loss.

The Institute has not designated any financial asset upon initial recognition as available-for-sale investment.

### 1.2.7.1 Impairment of financial assets

The Institute assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired and if such impairment has occurred, that amount of impairment is calculated by taking the difference between the assets carrying amount and the present value of estimated future cash flow.

### 1.2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits at bank and repurchase agreements.

Bank overdraft is included as a component of cash and cash equivalents for the purpose of the statement of cash flows, which has been prepared using the 'indirect method'.

## 1.3 LIABILITIES AND PROVISIONS

Liabilities classified as current liabilities on the statement of financial position are those which fall due for payment on demand or within one year from the reporting date. Non-current liabilities are those balances that fall due for payment after one year from the reporting date.

All known liabilities have been accounted for in preparing these financial statements. Provisions and liabilities are recognised when the Institute has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

### 1.3.1 Employee benefits

#### (a) Provision for retiring gratuity

The Institute has adopted the benefit plan as required under the Payment of Gratuity Act, No. 12 of 1983 for all eligible employees. The benefit plan is not externally funded. Provision for gratuity is computed by the Institute taking into account the recommendations of an independent qualified actuaries firm, Actuarial and Management Consultants (Private) Limited. The actuarial valuation was done for the first time in 2010.

Defined benefit plans estimate the amount of benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The cost of retirement gratuity are determined by a qualified actuary using projected unit credit method. This item is stated under Non-current liabilities in the Statement of Financial Position. Actuarial gains and losses are recognised as income or expense in other comprehensive income during the financial year in which it arise.

The key assumptions used by Actuarial and Management Consultants (Private) Limited include the following:

Rate of discount	10% per annum
Rate of Salary Increase	5% - 10%
Retirement Age	55 years
That the Institute will continue as a going concern	

Sensitivity Analysis to salary escalation rate

#### Present value of defined benefit obligation Rs.

One percentage point increase	22,544,747
One percentage point decrease	23,519,116

Sensitivity Analysis to discount rate

One percentage point increase	23,561,273
One percentage point decrease	22,497,260

**(b) Defined contribution plan**

A defined contribution plan is a post-employment plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay a further amount. Obligations for contributions to defined contribution plan are recognised as an expense in the statement of comprehensive income as and when they are due.

**(c) Employees' Provident Fund**

The Institute and employees, contribute 15% and 10% respectively, on the salary of each employee to the approved provident fund.

**(d) Employees' Trust Fund**

The Institute contributes 3% on the salary of each employee to the Employees' Trust Fund.

**1.3.2 Trade and other payables**

Trade and other payables are stated at cost.

**1.3.3 Taxation**

The surplus and income of the Institute other than surplus and income from dividends or interest is exempt from income tax under Section 7(b) (ii) of the Inland Revenue Act, No.10 of 2006.

**1.3.4 Deferred taxation**

Provision has not been made for deferred tax, as surplus and income of the Institute other than income from dividends or interest are exempt from income tax under section 7(b) (ii) of the Inland Revenue Act, No. 10 of 2006.

**1.3.5 Capital commitments and contingent liabilities**

Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefits is not probable or cannot be reliably measured.

Capital commitments and contingent liabilities of the Institute are disclosed in the respective notes to the financial statements.

**1.4 STATEMENT OF COMPREHENSIVE INCOME**

**1.4.1 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to Institute and that it can be reliably measured.

- (a) Enrolment fees from members and students are recognised as revenue on receipt. The subscription year runs from 1st January to 31st December. Only those membership fees and subscription payments that are attributable to the current financial year are recognised as revenue. Fees and subscription payments that relate to future periods are shown in the statement of financial position as subscriptions and fees received in advance under current liabilities.
- (b) Fees on examinations are recognised as revenue at the time of admission issued (not physical collection) to the candidate.
- (c) Supply of educational materials are recognised as revenue at the time of dispatch or sale.
- (d) Income from other courses are recognised as revenue based on periodic basis.
- (e) Seminars, workshops and continuous professional development (CPD) activities are recognised at the time of registration.
- (f) Exemption fees and certificates fees are recognised as revenue at the time of approval by the Council.
- (g) Arrears, penalties and fines are recognised on receipt.
- (h) Training agreement fees are recognised at the time of registration for practical training.

- (i) Fees on new registrations levied on practicing firms and on enrolment of new members are recognised at the time council approves such applications.
- (j) Renewal fees of practicing certificates are recognised at the time of issuing the certificates.
- (k) Interest income is recognised on accrual basis using effective interest rate method (EIR) according to LKAS 39.
- (l) Grants related to income are recognised when control of the contribution or right to receive the contribution is confirmed.
- (m) Sponsorships of member related activities are recognised on acknowledgement.
- (n) Rent income is recognised on accrual basis.
- (o) Other income is recognised on accrual basis.

#### 1.4.2 Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Grants that compensate the Institute for expenses incurred are recognised as revenue in the statement of comprehensive income in the same period in which the expenses are recognised. Grants that compensate the Institute for the cost of an asset are recognised in the statement of comprehensive income on a systematic basis over the useful life of the related asset.

#### 1.4.3 Expenditure

- (a) Expenses are recognised in the statement of comprehensive income on the basis of direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the Institute and in maintaining the capital assets in a state of efficiency has been charged against revenue in arriving at the surplus for the year.
- (b) Expenditure on examinations, seminars, courses, and other educational and members' activities are recognised in the statement of comprehensive income on the accruals basis.

#### 1.4.4 Finance expense / income

Finance expense comprises interest paid on the delayed contribution to Association of Public Finance Accountants of Sri Lanka (APFASL) from the due date.

Finance income comprises interest received on accrual basis on funds invested.

#### 1.5 STATEMENT OF CASH FLOWS

The statement of cash flows has been prepared in accordance with LKAS 7.

Interest paid is classified under operating cash flows and interest received is classified under investing cash flows.

#### 1.6 EVENTS AFTER THE REPORTING PERIOD

The materiality of events occurring after the reporting period has been considered and appropriate adjustments, wherever necessary, have been made in the accounts.

#### 1.7 STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued but not yet effective up to the date of issuance of the Institute's annual Financial Statements are listed below. This listing of standards and interpretations issued are those that the Institute reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Institute intends to adopt these standards when they become effective.

##### a. SLFRS 9-Financial instruments: classification and measurement

SLFRS 9 replaces LKAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in LKAS 39. The mandatory effective date of this standard has been deferred. The adoption of the first phase of SLFRS 9 will have an effect on the classification and measurement of the Institute's financial assets, but will potentially have no impact on classification and measurement of financial liabilities. The Institute will quantify the effect in conjunction with the other phases, when issued, to present a comprehensive picture.

##### b. SLFRS 13-Fair value measurement

SLFRS 13 establishes a single source of guidance under SLFRS for all fair value measurements. SLFRS 13 does not state when an entity is required to use fair value, but rather provides guidance on how to measure fair value under SLFRS when fair value is required or permitted. The Institute is currently assessing the impact that this standard will have on the financial position and performance. This standard becomes effective for annual periods beginning on or after 1st January 2014.

**1.8 Non-current assets held for sale**

Non-current assets that are expected to be recovered primarily through a disposal rather than through continuing use are classified as held for sale. Immediately before classification as held for sale, these assets are re-measured in accordance with the Institute's accounting policies. Thereafter the assets are measured at the lower of their carrying amount and fair value less cost to sell. Impairment losses on initial classification as held-for-sale and subsequent gains or losses on re-measurement are recognised in the profit or loss. Gains are not recognised in excess of any cumulative impairment loss.

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

**NOTE 2 - INCOME FROM & EXPENDITURE ON STUDENTS' & MEMBERS' ACTIVITIES (EXCLUDING EMPLOYEE COSTS)**

	Direct Income Rs.'000	2013	Contribution Rs.'000	2012 - Restated		Contribution Rs.'000
		(Direct Expenses) Rs.'000		Direct Income Rs.'000	(District Expenses) Rs.'000	
Examinations	206,307	(87,393)	118,914	156,344	(69,254)	87,090
Registration, Education, Training, Library & Marketing	188,668	(62,039)	126,629	141,839	(53,693)	88,146
IT Training & Language Centre	55,981	(18,211)	37,770	37,262	(15,082)	22,180
Members' activities	119,662	(84,884)	34,778	99,184	(56,828)	42,356
Business school	46,193	(25,170)	21,023	44,459	(19,242)	25,217
Taxation faculty	13,449	(6,941)	6,508	9,814	(5,675)	4,139
School of Accounting & Business	2,267	(7,297)	(5,030)	-	-	-
CPD secretariat	5,357	(1,886)	3,471	5,638	(2,275)	3,363
Technical research	12,232	(9,568)	2,664	21,667	(13,959)	7,708
<b>Total</b>	<b>650,116</b>	<b>(303,389)</b>	<b>346,727</b>	<b>516,207</b>	<b>(236,008)</b>	<b>280,199</b>

2013	2012 (Restated)
Rs.'000	Rs.'000

**NOTE 3 - OTHER OPERATING INCOME**

Profit on sale of diaries	737	666
Profit on sale of publications	197	223
Gain on disposal of property, plant & equipment	323	-
Income from hire of halls	2,901	649
Miscellaneous income	1,663	2,986
<b>Total other operating income</b>	<b>5,821</b>	<b>4,524</b>

**NOTE 4 - EMPLOYEE COSTS**

Wages & salaries	131,856	112,835
Defined contribution plan cost		
- Employees' Provident Fund	13,500	11,056
- Employees' Trust Fund	2,700	2,211
Defined benefit plan cost	4,521	3,862
<b>Payroll cost</b>	<b>152,577</b>	<b>129,964</b>
Cost of staff loans granted at concessionary rates	376	683
Staff welfare & development	5,528	4,701
<b>Total employee costs</b>	<b>158,481</b>	<b>135,348</b>
No. of employees as at year end	138	132

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

	2013	2012
	<i>Rs. '000</i>	<i>(Restated)</i> <i>Rs. '000</i>
<b>NOTE 5 -MAINTENANCE OF PREMISES</b>		
Utility payments	22,309	11,313
Building maintenance cost	14,543	9,063
Equipment maintenance cost	1,527	1,663
Others	4,202	1,056
<b>Total maintenance of premises</b>	<b>42,581</b>	<b>23,095</b>
<b>NOTE 6 - OTHER EXPENSES</b>		
Motor vehicle running expenses	677	614
Bank charges and commissions	1,266	890
Loss on disposal of property, plant and equipment	-	82
Professional fees	1,941	1,140
Legal fees	2,986	2,515
General expenses	2,036	1,737
Re-location to AAT and rental charges	1,297	4,738
New building related expenditure	-	4,816
Donation of fixed assets	116	-
Others	296	216
<b>Total other expenses</b>	<b>10,615</b>	<b>16,748</b>
<b>NOTE 7 - FINANCE INCOME AND EXPENSES</b>		
<b>Gross interest income</b>		
Interest income on financial assets	1,650	2,172
Interest income on held-to-maturity investments	36,763	32,480
	38,413	34,652
*WHT deductions	(1,923)	(1,755)
*Notional tax - Repos	(132)	(174)
Net interest income on investments	36,358	32,723
Interest income on loans & receivables	3,400	710
	<b>39,758</b>	<b>33,433</b>
Transfers to funds	(3,041)	(2,201)
<b>Finance income</b>	<b>36,717</b>	<b>31,232</b>
<b>Finance expenses</b>		
Interest on contribution to APFASL	-	(265)
<b>Finance expenses</b>	<b>-</b>	<b>(265)</b>

\*Withholding tax and notional tax deductions are made on receipt basis.

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)  
NOTE 8 - PROPERTY, PLANT & EQUIPMENT**

*Cost or valuation*

	Buildings Rs'000	Elevator Rs'000	Generator Rs'000	Furniture Rs'000	Air Conditioners Rs'000	Audio Equipment Rs'000	Motor Vehicles Rs'000	Computers Rs'000	Canteen Equipment Rs'000	Branch Capital Expenditures Rs'000	Head Office Refurbishment Rs'000	Total Rs'000
<b>Balance as at 1st January 2013*</b>	<b>406,296</b>	<b>10,568</b>	<b>34,138</b>	<b>68,748</b>	<b>49,740</b>	<b>3,484</b>	<b>12,121</b>	<b>53,221</b>	<b>1,250</b>	<b>4,330</b>	<b>24,930</b>	<b>668,826</b>
Additions	-	-	-	2,702	-	1,344	-	10,573	-	-	-	14,619
Disposals	-	-	-	(378)	-	-	-	-	-	-	-	(378)
Removal - Non current assets held for sale	-	-	(1,811)	-	(2,205)	-	-	-	-	-	-	(4,016)
<b>Balance as at 31st December 2013</b>	<b>406,296</b>	<b>10,568</b>	<b>32,327</b>	<b>71,072</b>	<b>47,535</b>	<b>4,828</b>	<b>12,121</b>	<b>63,794</b>	<b>1,250</b>	<b>4,330</b>	<b>24,930</b>	<b>679,051</b>

**Accumulated Depreciation**

	Buildings Rs'000	Elevator Rs'000	Generator Rs'000	Furniture Rs'000	Air Conditioners Rs'000	Audio Equipment Rs'000	Motor Vehicles Rs'000	Computers Rs'000	Canteen Equipment Rs'000	Branch Capital Expenditures Rs'000	Head Refurbishment Rs'000	Total Rs'000
<b>Balance as at 1st January 2013</b>	<b>11,424</b>	<b>-</b>	<b>4,439</b>	<b>14,682</b>	<b>5,804</b>	<b>1,769</b>	<b>6,473</b>	<b>32,693</b>	<b>413</b>	<b>4,330</b>	<b>4,174</b>	<b>86,201</b>
Depreciation charge for the year	7,897	1,056	3,295	8,433	5,185	804	1,128	15,329	181	-	2,595	45,903
Disposals	-	-	-	(260)	-	-	-	-	-	-	-	(260)
Removal - Non current assets held for sale	-	-	(1,720)	-	(2,155)	-	-	-	-	-	-	(3,875)
<b>Balance as at 31st December 2013</b>	<b>19,321</b>	<b>1,056</b>	<b>6,014</b>	<b>22,855</b>	<b>8,834</b>	<b>2,573</b>	<b>7,601</b>	<b>48,022</b>	<b>594</b>	<b>4,330</b>	<b>6,769</b>	<b>127,969</b>

**Carrying Amounts**

As at 31st December, 2012	394,872	10,568	29,699	54,066	43,936	1,715	5,648	20,528	837	-	20,756	582,625
As at 31st December, 2013	386,975	9,512	26,313	48,217	38,701	2,255	4,520	15,772	656	-	18,161	551,082

\* Rectification of cost of the buildings - Note 30

8.1 Buildings are situated on 2 blocks of land obtained on lease from the Government of Sri Lanka on a 99-year lease ending on 31st December, 2060 and the 30-year lease ending on 23rd February, 2037. However the cost of the building is depreciated over a period of 50 years, as it is virtually certain that it will be renewed for another 30 years.

8.2 Depreciation method was changed during the year from reducing balance method to straight line method which resulted in additional depreciation of Rs.15.1mn and the corresponding grant amortisation amounted to Rs.5.3mn. Impact to the bottom line is Rs.9.7mn.

8.3 Non current assets held for sale represent the assets abandoned and replaced under alterations and additions to the existing two storeyed building and auditorium.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

## NOTE 9 - EDUCATIONAL MATERIAL

	<i>Library Books</i> Rs. '000	<i>Library Total</i> <i>Software</i> Rs. '000	Rs. '000
<b>Balance as at 1.1.2013</b>	<b>642</b>	<b>750</b>	<b>1,392</b>
Additions	1,274	-	1,274
Amortisation	(963)	(375)	(1,338)
<b>Balance as at 31.12.2013</b>	<b>953</b>	<b>375</b>	<b>1,328</b>
<b>Balance as at 31.12.2012</b>	<b>642</b>	<b>750</b>	<b>1,392</b>

AS AT

31.12.2013

31.12.2012

(Restated)

Rs. '000

Rs. '000

## NOTE :

## 9.1 - DEPRECIATION &amp; AMORTISATION

Depreciation for the year	45,903	12,001
Amortisation of educational material	1,338	1,893
Amortisation of intangible assets	7,512	5,092
	<b>54,753</b>	<b>18,986</b>
Expenditure directly charged to direct expenditure on students' activities	(591)	(405)
Amortisation of capital grant *	(9,264)	(5,331)
<b>Total depreciation &amp; amortisation</b>	<b>44,898</b>	<b>13,250</b>

\* This amount includes the amortization of capital grants in respect of depreciation charge of fixed assets procured under the World Bank grant which amounts to Rs.88,444/.

## NOTE 10 - INTANGIBLE ASSETS

	<i>ERP System</i> <i>(Software)</i> Rs. '000	<i>ERP Disaster</i> <i>recovery</i> <i>system</i> <i>(Software)</i> Rs. '000	<i>Software</i> <i>Licences</i> Rs. '000	<i>E-voting</i> <i>System</i> <i>(Software)</i>	<i>Curriculum</i> <i>development</i> Rs. '000	<i>HRIS System</i> <i>(Software)</i> Rs. '000	<i>Total</i> Rs. '000
<b>Balance as at 1.1.2013</b>	<b>3,870</b>	<b>447</b>	<b>731</b>	<b>492</b>	<b>5,541</b>	-	<b>11,081</b>
Additions	1,079	-	2,321	-	-	2,078	5,478
Amortisation	(1,989)	(224)	(697)	(492)	(3,694)	(416)	(7,512)
<b>Balance as at 31.12.2013</b>	<b>2,960</b>	<b>223</b>	<b>2,355</b>	<b>-</b>	<b>1,847</b>	<b>1,662</b>	<b>9,047</b>
<b>Balance as at 31.12.2012</b>	<b>3,870</b>	<b>447</b>	<b>731</b>	<b>492</b>	<b>5,541</b>	-	<b>11,081</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

**NOTE 11 - WORK-IN-PROGRESS-PROJECTS**

	<i>Receipt module Rs. '000</i>	<i>IPG modification Rs. '000</i>	<i>HRIS system Rs. '000</i>	<i>Web integration project Rs. '000</i>	<i>Curriculum Development Rs. '000</i>	<i>Total Rs. '000</i>
<b>Balance as at 01.01.2013</b>	<b>1,275</b>	<b>126</b>	<b>2,078</b>	<b>347</b>	<b>-</b>	<b>3,826</b>
Additions	-	151	-	493	5,210	5,854
Capitalised	-	(277)	(2,078)	(802)	-	(3,157)
<b>Balance as at 31.12.2013</b>	<b>1,275</b>	<b>-</b>	<b>-</b>	<b>38</b>	<b>5,210</b>	<b>6,523</b>
<b>Balance as at 31.12.2012</b>	<b>1,275</b>	<b>126</b>	<b>2,078</b>	<b>347</b>	<b>-</b>	<b>3,826</b>

<i>AS AT</i>	<i>31.12.2013 Rs. '000</i>	<i>31.12.2012 (Restated) Rs. '000</i>
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**NOTE 12 - INVENTORIES**

Study packs	12,342	13,590
Publications	5,973	5,086
Study materials	1,624	2,682
Stationery	2,262	3,046
Consumables & others	1,999	1,212
<b>Total</b>	<b>24,200</b>	<b>25,616</b>

**NOTE 13 - TRADE & OTHER RECEIVABLES**

Trade receivables	19,753	21,567
Loans & advances to staff	4,345	4,896
<b>Total</b>	<b>24,098</b>	<b>26,463</b>

**NOTE 14 - HELD TO MATURITY FINANCIAL ASSETS**

Fixed deposits	326,572	246,930
<b>Total</b>	<b>326,572</b>	<b>246,930</b>

**NOTE 15 - CASH & CASH EQUIVALENTS**

Repurchase agreements	18,000	53,500
Cash at banks	12,154	28,370
Cash in hand	101	91
<b>Total</b>	<b>30,255</b>	<b>81,961</b>

Unfavourable cash & cash equivalents

Bank overdrafts (Note 29)	(19,045)	(20,191)
<b>Total cash &amp; cash equivalents for the purpose of cash flow statement</b>	<b>11,210</b>	<b>61,770</b>

AS AT	31.12.2013 Rs. '000	31.12.2012 (Restated) Rs. '000
<b>NOTE 16 - FACULTY OF TAXATION FUND</b>		
Balance as at 1st January	437	398
Interest for the year	52	39
<b>Balance as at 31st December</b>	<b>489</b>	<b>437</b>
<b>NOTE 17 - FACULTY OF AUDITING FUND</b>		
Balance as at 1st January	422	384
Interest for the year	50	38
<b>Balance as at 31st December</b>	<b>472</b>	<b>422</b>
<b>NOTE 18 - PUBLICATIONS FUND</b>		
Balance as at 1st January	273	249
Interest for the year	33	24
<b>Balance as at 31st December</b>	<b>306</b>	<b>273</b>
<b>NOTE 19 - URGENT ISSUES TASK FORCE FUND</b>		
Balance as at 1st January	299	272
Interest for the year	36	27
<b>Balance as at 31st December</b>	<b>335</b>	<b>299</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

**NOTE 20 - NEEDY STUDENTS' SCHOLARSHIP FUND**

	<i>Balance as at 01.01.2013 Rs. '000</i>	<i>Receipts Rs. '000</i>	<i>Transfer Payments Rs. '000</i>	<i>Balance as at 31.12.2013 Rs. '000</i>	<i>Balance as at 31.12.2012 Rs. '000</i>
L .A. Weerasinghe memorial scholarship fund	7,779	2,100	(2,638)	7,241	7,779
CA Sri Lanka UK Members' scholarship fund	113	8	(90)	31	113
Dalton Wijeyeratne memorial scholarship fund	6	-	-	6	6
Prof.Y. A. D. S. Samaratunga memorial fund	100	-	-	100	100
Prof. Kodagoda memorial fund	197	24	(24)	197	197
Members' scholarship fund	31	942	(226)	747	31
Price waterhouse Coopers scholarship fund	40	-	-	40	40
<b>Total</b>	<b>8,266</b>	<b>3,074</b>	<b>(2,978)</b>	<b>8,362</b>	<b>8,266</b>

Interest received and awards made under this scheme have been accounted under Income Balances-Scholarships and Prize Funds (Note 23)

**NOTE 21 - MERIT SCHOLARSHIP FUNDS**

	<i>Balance as at 01.01.2013 Rs.'000</i>	<i>Receipts Rs.'000</i>	<i>(Transfer / Payments) Rs.'000</i>	<i>Balance as at 31.12.2013 Rs.'000</i>	<i>Balance as at 31.12.2012 Rs.'000</i>
General fund	6,043	2,000	(2,000)	6,043	6,043
Specific funds					
Pelwatta Sugar Industries Ltd. fund	80	-	-	80	80
Ernst & Young scholarship fund	361	657	-	1,018	361
Miss. Inoka Gunaratne memorial fund	16	-	-	16	16
CA Sri Lanka scholarship funds	-	2,400	(2,400)	-	-
<b>Total</b>	<b>6,500</b>	<b>5,057</b>	<b>(4,400)</b>	<b>7,157</b>	<b>6,500</b>

Interest received and awards made under these funds have been accounted under Income Balances-Scholarships and Prize Funds (Note 23). The direct cost of Rs.71,052/- for administering the Merit Scholarship scheme was charged to financial assistance to students.

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

**NOTE 22 - PRIZE FUNDS**

	<i>Balance as at 01.01.2013 Rs.'000</i>	<i>Donation received during the year Rs.'000</i>	<i>(Payments made during the year) Rs.'000</i>	<i>Balance as at 31.12.2013 Rs.'000</i>	<i>Balance as at 31.12.2012 Rs.'000</i>
CA Sri Lanka President's fund (1992)	25	-	-	25	25
B R De Silva memorial fund (1992)	25	-	-	25	25
A D B Talwatte fund (1993)	25	50	(50)	5	25
Satchithananda memorial fund (1993)	16	-	-	16	16
Kreston MNS fund (1993)	30	20	(20)	30	30
Nivard Cabraal fund (1994)	50	-	-	50	50
Reyaz Mihular fund (1996)	25	-	-	25	25
D R Settinayake memorial fund (1999)	68	-	-	68	68
ADE de S Wijeyeratne memorial fund (1999)	43	-	-	43	43
Mohan Abeynaikae fund (1999)	25	-	-	25	25
KPMG fund (1999)	113	-	-	113	113
Ernst & Young fund (1999)	200	-	-	200	200
SJMS Associates fund (1999)	66	-	-	66	66
Sunil Piyawardena & Co. fund (1999)	55	-	-	55	55
Jayasinghe & Co. fund (2000)	30	-	-	30	30
Lal Nanayakkara & Co. fund (2000)	75	-	-	75	75
G C B Wijeyesinghe memorial fund (2000)	50	-	-	50	50
Nihal Hettiarachchi fund (2000)	51	-	-	51	51
Jayaweera & Co. fund (2000)	25	-	-	25	25
Brito Mutunayagam memorial fund (2003)	129	-	-	129	129
Price waterhouse Coopers fund (2006)	150	-	-	150	150
K G H De Silva Prize fund (2006)	121	-	-	121	121
BDO Partners Prize fund (2013)	-	65	(40)	25	-
<b>Total</b>	<b>1,397</b>	<b>135</b>	<b>(110)</b>	<b>1,422</b>	<b>1,397</b>

Interest received and prizes awarded from these funds have been shown under Income Balances-Scholarship and Prize Funds (Note 23)

**NOTE 23 - INCOME BALANCES - SCHOLARSHIP & PRIZE FUNDS**

	<i>Balance as at 01.01.2013</i>	<i>Interest Income/ transfers for the year</i>	<i>(Awards during the year)</i>	<i>Balance as at 31.12.2013</i>	<i>Balance as at 31.12.2012</i>
	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>
<b>Needy scholarship funds</b>					
L. A. Weerasinghe memorial scholarship fund	2,320	3,278	(2,012)	3,586	2,320
Prof. Y. A. D. S. Samaratinga memorial fund	44	14	(56)	2	44
Prof. Kodagoda memorial fund	19	25	(13)	31	19
Members' scholarship fund	126	11	(134)	3	126
Price waterhouse Coopers scholarship fund	-	5	-	5	-
<b>Merit scholarship funds</b>					
Merit scholarship - general fund	2,571	2,920	(1,396)	4,095	2,571
Pelwatta Sugar Industries Ltd. fund	313	47	-	360	313
Ernst & Young scholarship fund	35	86	-	121	35
Miss. Inoka Gunaratne memorial fund	109	13	(35)	87	109
CA Sri Lanka scholarship funds	430	2,657	(1,741)	1,346	430
Prize funds	140	211	(164)	187	140
<b>Total</b>	<b>6,107</b>	<b>9,267</b>	<b>(5,551)</b>	<b>9,823</b>	<b>6,107</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)****NOTE 24 - BEST ANNUAL REPORT COMPETITION FUND**

	<i>Balance as at 01.01.2013</i>	<i>Receipts</i>	<i>(Transfers / Payments</i>	<i>Balance as at 31.12.2012</i>	<i>Balance as at 31.12.2013</i>
	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>
Deshabandu Albert Page (1992)	612	73	(6)	679	612
Late Mr. Cyril Gardiner	135	16	(15)	136	135
Hayleys PLC (1994)	230	27	(6)	251	230
<b>Total</b>	<b>977</b>	<b>116</b>	<b>(27)</b>	<b>1,066</b>	<b>977</b>

**NOTE 25 - WORLD BANK GRANT - IRQUE PROJECT**

	<i>Balance as at 01.01.2013</i>	<i>Receipts</i>	<i>(Transfers / Amortisation )</i>	<i>Balance as at 31.12.2012</i>	<i>Balance as at 31.12.2013</i>
	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>	<i>Rs. '000</i>
Library books	371	-	(371)	-	371
Computers	6,332	-	(6,332)	-	6,332
Other equipment	2,847	-	(629)	2,218	2,847
Motor coach	5,648	-	(1,129)	4,519	5,648
Library software	750	-	(375)	375	750
<b>Total</b>	<b>15,948</b>	<b>-</b>	<b>(8,836)</b>	<b>7,112</b>	<b>15,948</b>

Amortisation of grants consists of property, plant and equipment related grant amounting to Rs. 8,088,466 (Note 8) and amortisation of grant relating to library books and software amounting to Rs. 747,575 (Note 9).

**NOTE 26 - OTHER GRANTS**

	<i>Balance as at 01.01.2013 Rs. '000</i>	<i>Receipts Rs. '000</i>	<i>(Transfers / Amortisation ) Rs. '000</i>	<i>Balance as at 31.12.2013 Rs. '000</i>	<i>Balance as at 31.12.2012 Rs. '000</i>
World Bank grant	24,025	14,858	(37,489)	1,394	24,025
SLAASMB grant	-	2,500	(2,500)	-	-
PwC grant	1,700	-	(340)	1,360	1,700
GIZ Project grant	-	1,258	(834)	424	-
<b>Total</b>	<b>25,725</b>	<b>18,616</b>	<b>(41,163)</b>	<b>3,178</b>	<b>25,725</b>

**26.1 World Bank Grant:** Following activities have been carried out under the World bank project on strengthening the Institute of Chartered Accountants of Sri Lanka. Amortisation of the grant corresponding to the depreciation charge of two laptops and a screen amounting to Rs.88,444 is charged to component 3 - Program to increase adoption of IFRSs.

	<i>Rs. '000</i>
Component 1 : Implementing an audit quality assurance program	14,650
Component 2 : Program to assist and educate Small and Medium-sized Practices (SMPs)	1,322
Component 3 : Program to increase adoption of IFRSs	12,176
Component 4 : Program to strengthen Public Sector Financial Management	9,341
	<b>37,489</b>

**26.2 SLAASMB Grant:** A grant of Rs.2.5mn was received from the Treasury (through the Sri Lanka Accounting and Auditing Standards Monitoring Board - SLAASMB) for the development of accounting and auditing standards. This was utilised in full for the said purpose.

**26.3 PricewaterhouseCoopers Grant:** This amount represents the HRIS system worth Rs.1.7mn received free of charge from PricewaterhouseCoopers.

**26.4 GIZ Project grant:** This amount represents the grant received from German Agency for International Cooperation to develop and strengthen the skills and capacities of Small and Medium-sized Entities (SMEs) and Small and Medium-sized Practices (SMPs) in the country.

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

<i>AS AT</i>	<i>31.12.2013 Rs. '000</i>	<i>31.12.2012 (Restated) Rs. '000</i>
<b>NOTE 27 - RETIREMENT BENEFIT OBLIGATION</b>		
Balance at the beginning of the year	20,197	17,626
Provision made during the year	5,476	4,111
Payments made during the year	(2,655)	(1,540)
<b>Balance at the end of the year</b>	<b>23,018</b>	<b>20,197</b>

AS AT	31.12.2013	31.12.2012 (Restated)
	Rs. '000	Rs. '000
<b>NOTE 27.1 - PROVISION MADE DURING THE YEAR</b>		
Interest cost	2,020	1,763
Current service costs	2,501	2,099
	<u>4,521</u>	<u>3,862</u>
Net actuarial (gain) / loss recognised immediately	955	249
<b>Total provision made during the year</b>	<b><u>5,476</u></b>	<b><u>4,111</u></b>

**27.2** Actuarial and Management Consultants (Pvt) Ltd., actuaries carried out an actuarial valuation of the defined benefit plan/gratuity on 31st December, 2013. The assumptions used in determining the cost of retirement benefits are given under notes to the financial statements (1.3.1).

#### NOTE 28 - TRADE & OTHER PAYABLES

Accrued charges	41,925	43,679
Payables-New building *	6,393	97,620
Staff payables	15,049	12,831
Payables on self-study courses & stationery	850	3,520
Miscellaneous payables	303	303
<b>Total</b>	<b><u>64,520</u></b>	<b><u>157,953</u></b>

\*Rectification of cost of buildings - Note 30

#### NOTE 29 - BANK OVERDRAFTS

Bank of Ceylon -2323065	-	1,147
Bank of Ceylon -2323111	18,643	19,044
Sampath Bank -4640815	402	-
<b>Total</b>	<b><u>19,045</u></b>	<b><u>20,191</u></b>

#### NOTE 30 - RECTIFICATION OF COST OF BUILDINGS \*

In the year 2012 the cost of new building had been capitalised based on the draft payment certificate issued by the consultant. Based on subsequent negotiations, the draft payment certificate was reduced by Rs.8.6mn. Cost of the buildings has been retrospectively adjusted to the earlier period in accordance with LKAS 8.

	Building	Payables-New building
Cost of the new building before correction	403,469	106,217
Rectification made during the year	(8,597)	(8,597)
Cost of the new building after correction	<u>394,872</u>	<u>97,620</u>

Note 28\* Trade & Other Payables

Note 8\* Property, Plant & Equipment

#### NOTE 31 - EVENTS OCCURRING AFTER THE REPORTING PERIOD

There are no material events occurring after the reporting period that require adjustment or disclosure in the financial statements.

#### NOTE 32 - CAPITAL COMMITMENTS

The total capital commitment on alterations and additions to the existing two-storeyed building and auditorium, at the end of the reporting period is Rs. 92.7mn.

**NOTE 33 - CONTINGENT LIABILITIES**

There are no contingent liabilities that require adjustment or disclosure in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**

**NOTE 34 - RELATED PARTY TRANSACTIONS**

Payments are made in the ordinary course of business to any member of the Institute for certain specified activities. During the reporting period the following members of the Council have been involved in such activities at the request of the Council on behalf of the Institute.

**Payments made during the reporting period**

<i>NAME</i>	<i>TRANSACTIONS</i>	<i>2013 Rs. '000</i>	<i>2012 Rs. '000</i>
Mr. Sujeewa Mudalige	Educational activities	70	218
	Examination activities	275	-
Mr.T Dharmarajah	Technical activities	60	74
	Educational activities	65	177
	Student registration activities	-	75
Mr. S.M.S.S. Bandara	Educational activities	237	570
	Technical activities	10	-
	Examination activities	318	-
	Lecture fees	88	-
Mr. Heshana Kuruppu	Educational activities	71	12
	Lecture fees	45	-
Mr. V. Sivagnanasothy	Consultancy fees	50	-

**Amount due to related parties**

Mr. Sujeewa Mudalige	Educational activities	-	123
Mr. S.M.S.S. Bandara	Educational activities	-	70

**Transactions engaged in by the Institute with the audit firms where Council members have influence over decision making**

During the reporting period the Institute had paid Rs.489,461/- to KPMG , where Mr. Jagath Perera is a key management personnel and also a member of the Council of the Institute for the outsourcing of the payroll function.

PricewaterhouseCoopers, where Mr.Sujeewa Mudalige and Mr.Channa S Manoharan are key management personnel and also members of the Council of the Institute had provided a HRIS system worth Rs.1.7mn to the Institute free of charge. Rs. 87,000/- had been paid for the modifications made to the HRIS system during the reporting period.

The Institute has entered into an agreement with Ernst & Young, where Mr. Arjuna Herath is a key management personnel and also a member of the Council of the Institute to develop a customised audit tool kit for small and medium practices (SMPs). The selection of the firm was made through a competitive bidding process. The amount paid for this service during the reporting period is Rs.1,298,080.

FINANCIAL RISK MANAGEMENTOverview

The Institute has exposure to the following risks from its use of financial instruments. These are monitored by council and operational review committee on a regular basis:

1. Credit risk
2. Liquidity risk
3. Market risk

1. Credit Risk

Credit risk arises principally from cash and cash equivalents, held to maturity investments and trade receivables.

1. Held to maturity investments

The Institute limits its exposure to credit risk by investing in fixed deposits, Government debt securities and repos with Government banks.

2. Trade Receivable

In relation to students activities institute reduce its exposure by receiving the consideration in advance.

CA Sri Lanka has no significant concentration of credit risk, in relation to members with exposure spread over a large number of members.

The Institute reviews the trade receivables balance on a regular basis and undertakes an exercise to remove students and members from the receivables ledger and the respective register for non-payment of annual fees and subscriptions.

Carrying Value as at 31st December

	2013	2012
Held to maturity investment - Fixed deposits with Government banks	326,572	246,930
Trade and Other receivables	24,098	26,463
Cash and cash equivalents	<u>30,255</u>	<u>81,961</u>
	<u>380,925</u>	<u>355,354</u>

2. Liquidity Risk

Liquidity risk arises from the Institute management of working capital. It is the risk that the Institute will encounter difficulty in meeting its financial obligations as they fall due normal and stressed conditions. The Institute manages its liquidity risk by ensuring that it has adequate banking facilities and by performing cash flow forecasting on a regular basis.

The Institute receives the majority of its income as subscriptions at the start of the calendar year, or as exam fees, relating to two exam sessions each year. Cash not required for short-term operating purposes is invested to maximise return with an acceptable level of risk.

The maturity analysis of financial liabilitiesAs at 31 December 2013

	Carrying Value	Current		Non Current	
		Up to 1yr.	up to 2 yrs.	up to 5 yrs.	over 5 yrs.
Bank overdraft *	19,045	19,045	-	-	-
Trade Payable	64,520	64,520	-	-	-
	<u>83,565</u>	<u>83,565</u>	-	-	-

As at 31 December 2012

	Carrying Value	Current		Non Current	
		Up to 1yr	up to 2 yrs	up to 5 yrs	over 5 yrs
Bank overdraft *	20,191	20,191	-	-	-
Trade Payable	157,953	151,696	6,257	-	-
	<u>178,144</u>	<u>171,887</u>	<u>6,257</u>	<u>-</u>	<u>-</u>

\* This is only a book overdraft.

### 3. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates which will affect the Institute's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

#### 3.1 Interest Rate Risk

Interest rate risk mainly arises as a result of the Institute having interest sensitive assets, which are directly, impacted by changes in the interest rates. The Institute's investments are maintained in a mix of fixed and variable interest rate instruments and periodical reviewed by the investment committee carried out to take timely action and to mitigate possible adverse impact due to volatility of the interest rates.

#### 3.2 Capital

The Institute considers its capital to be its accumulated fund and its other reserves. Council's financial objective is to generate a targeted operating position, to build and maintain reserves at a sustainable level, taking into account the various competitive risks. The Institute also aims to achieve additional long-term growth in reserves through the active management of the investment portfolio.

### F.B. LANDER PRIZE FUND STATEMENT OF FINANCIAL POSITION

AS AT	31.12.2013		31.12.2012	
	Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>				
Balance at National Savings Bank		612,557		585,075
		<b>612,557</b>		<b>585,075</b>
<b>LIABILITIES</b>				
Capital		13,333		13,333
<b>Income Account</b>				
Balance as at 1st January	571,742		545,912	
Write Off of 50 Shares- Hill School Co. Ltd	-		(500)	
Add: Interest for the year	27,482	599,224	26,330	571,742
		<b>612,557</b>		<b>585,075</b>

**CYRIL E.BEGBIE MEMORIAL PRIZE FUND****STATEMENT OF FINANCIAL POSITION**

AS AT	31.12.2013		31.12.2012	
	Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>				
Balance at National Savings Bank		194,265		185,550
<b>Total</b>		<b>194,265</b>		<b>185,550</b>
<b>LIABILITIES</b>				
Capital		10,000		10,000
<b>Income Account</b>				
Balance as at 1st January	95,550		87,200	
Add: Interest for the year	8,715		8,350	
Less: Prize paid	(5,000)		-	
Balance as at 31st December		99,265		95,550
Creditors - CA Sri Lanka		85,000		80,000
<b>Total</b>		<b>194,265</b>		<b>185,550</b>

04-690

**Miscellaneous Departmental Notices****HATTON NATIONAL BANK PLC  
CINNAMON GARDENS BRANCH****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**

Sanvo Global (Private) Limited.

AT a meeting of the Board of Directors of Hatton National Bank PLC held on 29 th August, 2013 it was resolved specially and unanimously:

“Whereas Sanvo Global (Private) Limited as the Obligor and Thushari Kasthuriarachchi Maddumapatabandi as the Mortgagor mortgaged and hypothecated property morefully described in the schedule hereto by Mortgage Bond No.3113 dated 23rd December, 2010 attested by N.M.C.P. Wettasinha and 2899 dated 02nd June, 2011 attested by S.S. Halloluwa Notaries Public of Colombo in favour of Hatton National Bank PLC as security for repayment of lons granted by Hatton National Bank PLC to Sanvo Global (Private) Limited.

“Whereas the aforesaid Thushari Kasthuriarachchi Maddumapatabandi is the virtual owner and person who is in control of the aforesaid Sanvo Global (Private) Limited in as much as aforesaid Thushari Kasthuriarachchi Maddumapatabandi as the Director of Sanvo Global (Private) Limited is in control and management of the said company and accordingly, the aforesaid Thushari Kasthuriarachchi Maddumapatabandi is the actual beneficiary of the financial accommodation granted by the Hatton National Bank PLC to Sanvo Global (Private) Limited

And whereas Sanvo Global (Private) Limited and Thushari Kasthuriarachchi Maddumapatabandi have made default in payment of the sum due to Hatton National Bank PLC and there is now due and owing to the Hatton National Bank PLC as at 24 th July, 2013, a sum of Rupees Eight Million Two Hundred and Fourteen Thousand Seven Hundred and Sixty-six and cents Eighty-four only (Rs. 8,214,766.84) 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 hereto and mortgaged to Hatton National Bank PLC by the said Bond Nos. 3113, and 2899 be sold by Public Auction by D. Kelaart, Licensed Auctioneer of Colombo for recovery of

the said sum of Rs. 8,214,766.84 together with further interest from 25th July, 2013 to date of sale together with costs of advertising and other charges incurred less payments (if any) since received.

#### THE SCHEDULE

All that divided and defined allotment of land marked Lot A depicted in Plan No. 1570 dated 23rd October, 1996 made by S. Siripala, Licensed Surveyor from and out of the land called Meegahawatta and Nugagahawatta together with the buildings and everything standing thereon bearing Assessment No. 30/ 60, Perera Mawatha situated at Talangama South within the Battaramulla Unit of Kaduwela Pradeshiya Sabha limits in the Palle Pattu of Hewagam Korale and in the District of Colombo Western Province and which said Lot A is bounded on the North by Lot 3 in Plan No. 1529 made by S. Siripala Licensed Surveyor on the East by Lot 13 in Plan No. 1529 made by S. Siripala Licensed Surveyor on the South by Lot 14 in Plan No. 1529 made by S. Siripala, Licensed Surveyor and Road and on the West by Lot 9 in plan No. 1529 made by S. Siripala Licensed Surveyor and containing in extent Twenty decimal Two One Perches (0A., 0R., 20.21P.) according to the said Plan No. 1570 and Registered Under title G 1025/264 at the Land Registry of Homagama.

Together with the right of ways morefully described in the Second Schedule in the aforesaid Mortgage Bond No. 3113 and 2899.

By order of the Board,

K. A. L. T. RANAWEERA,  
AGM (Legal)/Board Secretary.

4-753/ 2

#### HATTON NATIONAL BANK PLC JAMPETTAH BRANCH

#### 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

Santhalingam Shanthakummar and Shanthakummar Thavanithy.

AT a meeting of the Board of Directors of Hatton National Bank PLC held on 03rd February, 2014 it was resolved specially and unanimously:

“Whereas Santhalingam Shanthakummar and Shanthakummar Thavanithy as the Obligors have made default in payment due in Bond No. 1881 dated 26th June, 2013 attested by A.M.D.A.K.Adikary Notary public of Colombo in favour of Hatton National Bank PLC and there is now due and owing to the Hatton National Bank PLC as at 31 st October, 2013 a sum of Rupees Nine Millon Six Hundred and Seventy-eight

Thousand One Hundred and Seventeen and Cents Seventy - three only (Rs. 9,678,117.73) on the said Bond and the Board of Directors of Hatton National Bank PLC under the power vested by the Recovery of Lons by Banks (Special Provisions) Act No. 4 of 1990, do hereby resolve that the property and premises morefully described in the Schedule, hereto and motgaged to Hatton National Bank PLC by the said Bond No. 1881 be sold by Public Auction by P. Muthukumarana, Licensed Auctioneer of Colombo for recovery of the said sum of Rs. 9,678,117.73 together with further interest from 01st November, 2013 to date of sale together with costs of advertising and other charges incurred less payment (if any) since received.

#### THE SCHEDULE

All that divided and defined allotment of land marked Lot D1 depicted in Plan No. 3197 dated 20.06.1991 made by P. Sinnathamby, Licensed Surveyor from and out of the land called Mahawatta *alias* Talangahawatta together with the buildings and everything standing thereon bearing Assessment No. 25/ 1, 17th Lane, Colombo 13 situated at Lunupokuna in Ward No. 05 within the Grama Niladhari Division of Lunupokuna and Divisional Secretary’s Division of Colombo and within the Municipal Council limits and the District of Colombo Western Province and which said Lot D1 is bounded on the North by premises bearing Assessment No. 49/16, 17th Lane on the East by premises bearing Assessment No. G41, 17th Lane, on the South by Lot D2 and Lot D3 (Reservation for access) hereof and on the West by Roadway in Plan No.1804D and containing in extent Seven decimal Seven Naught Perches (0A., 0R., 7.70P.) according to the said Plan No. 3197 and Registered Under title A 962/15 at the District Land Registry of Colombo.

The aforesaid allotment of land has been re surveyed and shown in Plan No.233/2006 dated 19.05.2006 made by S. Rasappah, Licensed Surveyor and is described as follows:

All that divided and defined allotment of land marked Lot D1A depicted in the said Plan No. 233/2006 from and out of the land called Mahawatta *alias* Talangahawatta together with the buildings and everything standing thereon bearing Assessment No. 25/1, 17th Lane, Colombo 13 situated at Lunupokuna in Ward No. 05 within the Grama Niladhari Division of Lunupokuna and Divisional Secretary’s Division of Colombo and within the Municipal Council limits and the District of Colombo Western Province and which said Lot D1A is bounded, on the North by Assessment No. 46/16, 17th Lane and Lot X and on the East by Assessment No.49/16,17th Lane, Passage Common, on the South by Passage Common and Lot D2A and on the West by Lots D2A and X and containing in extent Seven Perches (0A., 0R., 7P.) according to the said Plan No. 233/2006.

Together with the right of ways morefully described in the Second Schedule in the aforesaid Mortgage Bond No.1881.

By order of the Board,

K. A. L. T. RANAWEERA,  
AGM (Legal)/Board Secretary.

4-753/1

**COMMERCIAL BANK OF CEYLON PLC**

**Resolution adopted by the Board of Directors of  
Commercial Bank of Ceylon PLC (Registration No. PQ  
116) under Section 4 of the Recovery of Loans by Banks  
(Special Provisions) Act, No. 4 of 1990**

Loan Account No. : 1594009.  
PC House PLC.

AT a meeting held on 28th February, 2014 the Board of Directors of Commercial Bank of Ceylon PLC resolved specially and unanimously as follows:-

Whereas PC House PLC a Company duly incorporated under the Companies Laws of Sri Lanka and having its Registered Office at No. 451, Galle Road, Colombo 3 as the Obligor and Sahidul Hijry Mohamed Rishan as the Mortgagor have made default in the payment due on Bond Nos. 1752 dated 26th November, 2010 attested by J. M. P. S. Jayaweera, Notary Public of Colombo and 2094 dated 07th August, 2013 attested by H. M. C. P. Herath, Notary Public of Colombo in favour of Commercial Bank of Ceylon PLC and there is now due and owing to the Commercial Bank of Ceylon PLC as at 23rd January 2014 a sum of Rupees Eleven Million Six Hundred And Twenty Seven Thousand Two Hundred And Twenty Three (Rs.11,627,223/-) on the said Bonds and the Board of Directors of Commercial Bank of Ceylon PLC under the powers vested by Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 do hereby resolve that the Condominium property and premises morefully described in the Schedule hereto and mortgaged to the Commercial Bank of Ceylon PLC by the said Bond Nos. 1752 and 2094 be sold by Public Auction by Mr. L. B. Senanayake, Licensed Auctioneer of Thrivanka & Senanayake Auctioneers of No. 182, 3rd Floor, Hulftsdorp Street, Colombo 12 for the recovery of the said sum of Rupees Eleven Million Six Hundred and Twenty Seven Thousand Two Hundred and Twenty Three (Rs.11,627,223/-) with further interest on a sum of Rs.11,000,000/- at A WPLR + 2.5% per annum from 24th January, 2014 to date of sale together with Costs of Advertising and any other charges incurred less payments (if any) since received”.

SCHEDULE

All that Residential Condominium Parcel marked Unit 2 - Lot 2 standing on the First Floor of the Condominium building depicted in Condominium Plan No. 9152 dated 12th August, 2000 made by K. Selvaratnam, Licensed Surveyor of the land called ‘Glen Aber’, premises bearing Assessment No. 30 1/3, Glen Aber Place, Colombo 3 situated along Glen Aber Place in Colombo 3 within the Grama Niladhari Division of No. 38, Bambalapitiya in the Divisional Secretary’s Division of Thimbirigasyaya in Ward No. 38, Bambalapitiya within the Municipal Council Limits of Colombo in the Palle Pattu of Salpiti Korale in the District of Colombo Western Province and which said Unit 2 - Lot No. 2 is comprising of Living Room, Dining Room, Three Bed Rooms, Kitchen, Three Toilets and Balconies and bounded as follows :

On The North By	Centre Of The Wall Between This Unit and Open Space of CE7, CE12, (Lift And Sw) and Ce14
On The East By	Centre of The Wall Between This Unit And CE14, Unit 3 and Open Space of CE5
On The South By	Centre of The Wall Between This Unit And Open Space of CE5
On The West By	Centre of The Wall Between This Unit And Open Space of CE5, CE6 and CE7 and Wall of This Unit With Lot 19 in the Said Plan No. 3648 Bearing Assessment No. 32, Glen Aber Place.
On The Zenith By	Centre of Concrete Floor of This Unit 5 above
On The Nadir By	Centre of Concrete Floor of this Unit above CE 10 and CE 5

and containing in extent a floor area of Eighty Eight decimal Three Two square meters (88.32 Sq.m.) which is Nine Hundred and Fifty One Square feet (951 Sq.ft.) according to the said Condominium Plan No. 9152 and registered under Volume/Folio in Con E 20/43 at the Colombo Land Registry.

Immediate common are access to Unit 2 is CE14.

Statutory Common Elements of the Condominium property are as provided in Section 26 of the Apartment Ownership Law No. 11 of 1973 as amended by Section 12 of the (Amendment) Act, No. 45 of 1982. Definition and description of common elements:-

- (a) The land on which the building stands including the open space appurtenant to the Condomonium Property.
- (b) The foundations, columns, beams, griders, supports, main walls and roof of the building.
- (c) Installations for central services such as electricity, telephone, radio, rediffusion, television, water pipes, water tanks, sump for water, over head water tanks, pump house, ducts, sewerage line, manholes and garbage disposal.
- (d) All other parts and facilities of the property necessary for or convenient to its existence, maintenance safety or normally in common use.

DELINEATED AND DESCRIBED COMMON ELEMENTS, THE AREA OF WHICH ARE SHOWN ON PLAN PAGES 3 TO 5.

CE1	(a) It is land and open space at the rear along Northern boundary. (b) The open space is for ventilation. (c) The land is for use in common by all units as driveway and parking.
CE2	(a) It is land and open space along Eastern boundary. (b) The open space is for ventilation. (c) The land is for use in common by all units as driveway and parking.
CE3	(a) It is land and open space along Eastern boundary. (b) The open space is for ventilation. (c) The land is for use in common by all units as driveway and parking.

- CE4 (a) It is land and open space along Eastern boundary.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as driveway and parking.
- CE5 (a) It is land and open space at the front along Southern boundary.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as driveway and parking.
- CE6 (a) It is land and open space along Western boundary.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as driveway and parking.
- CE7 (a) It is land and open space along the Western boundary.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as driveway and parking.
- CE8 (a) It is land and open space along the Western boundary.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as driveway and parking.
- CE9 (a) It is land and open space in the mid of the building.  
(b) The open space is for ventilation.  
(c) The land is for use in common by all units as access, driveway and parking.
- CE10 (a) It is a covered area at the ground floor level.  
(b) It is for use in common by all Units as access, driveway and parking.
- CE11 (a) It is a stairway leading upto the roof terrace.  
(b) It is for the use in common.
- CE12 (a) It is a lift and stairway leading upto roof terrace.  
(b) It is for use in common.
- CE13 (a) It is a Balcony in the First Floor.  
(b) It is for use of Unit 1.  
(c) It is an immediate common area access to Unit 1.
- CE14 (a) It is a Balcony in the First Floor.  
(b) It is for use in common by Unit 3 and Unit 4.  
(c) It is an immediate common area access to Unit 3 and Unit 4.
- CE15 (a) It is a Balcony in the Second floor.  
(b) It is for use of Unit 4.  
(c) It is an immediate common are access to Unit 4.
- CE16 (a) It is a Balcony in the Second Floor.  
(b) It is for use in common by Unit 5 and Unit 6.  
(c) It is an immediate common area access to Unit 5 and Unit 6.
- CE17 (a) It is a Balcony in the Third Floor.  
(b) It is for use of Unit 7.  
(c) It is an immediate common area access to Unit 7.
- CE18 (a) It is a Balcony in the Third Floor.  
(b) It is for use in common by Unit 8 and Unit 9.  
(c) It is an immediate common area access to Unit 8 and Unit 9.
- CE19 (a) It is a Balcony in the Fourth Floor.  
(b) It is for the use of Unit 10.  
(c) It is an immediate common area access to Unit 10.
- CE20 (a) It is a Balcony in the Fourth Floor.  
(b) It is for use in common by Unit 11 and Unit 12.  
(c) It is an immediate common area access to Unit 11 and Unit 12.
- CE21 (a) It is a Balcony in the Fifth Floor.  
(b) It is for use of Unit 13.  
(c) It is an immediate common area access to Unit 13.
- CE22 (a) It is a Balcony in the Fifth Floor.  
(b) It is for use in common by Unit 14 and Unit 15.  
(c) It is an immediate common area access to Unit 14 and Unit 15.
- CE23 (a) It is a roof terrace.  
(b) It is for use in common.
- Percentage of Common Elements**  
Unit No. 2 Lot No. 2 6.66%
- Mrs. R. R. DUNUWILLE  
Company Secretary
- 04-725
- COMMERCIAL BANK OF CEYLON PLC**
- Resolution adopted by the Board of Directors of Commercial Bank of Ceylon PLC (Registration No. PQ 116) under Section 4 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990**
- Loan Account No. 1594006.  
PC House PLC.
- At a meeting held on 28th February, 2014 the Board of Directors of Commercial Bank of Ceylon PLC resolved specially and unanimously as follows:-
- Whereas PC House PLC A Company duly incorporated Under the Laws of Sri Lanka and having its Registered Office

at No. 451, Galle Road, Colombo 3 formerly known as PC House (Private) Limited as the Obligor and Saheedul Hijiry Mohamed Rishan as the Mortgagor have made default in the payment due on Bond Nos. 3639 dated 09th October, 2007 attested By J. R. Gamage, Notary Public of Colombo and 1885 dated 07th August, 2013 attested by R. A. D. Ranagala, Notary Public of Colombo in favour of Commercial Bank of Ceylon Limited now known as Commercial Bank of Ceylon PLC and there is now due and owing to the Commercial Bank of Ceylon PLC as at 23rd January, 2014 a sum of Rupees Eighty-six Million One Hundred and Forty-seven Thousand One Hundred and Fifty-two (Rs. 86,147,152) on the said Bonds and the Board of Directors of Commercial Bank of Ceylon PLC under the powers vested by Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto and mortgaged to the Commercial Bank of Ceylon PLC by the said Bond Nos. 3639 and 1885 be sold by Public auction by Mr. L. B. Senanayake, Licensed Auctioneer of Thrivanka & Senanayake Auctioneers of No. 182, 3rd Floor, Hulftsdorp Street, Colombo 12 for the recovery of the said sum of Rupees Eighty-six Million One Hundred and Forty-seven Thousand One Hundred and Fifty-two (Rs. 86,147,152) with further interest on a sum of Rs. 81,500,000 at AWPLR + 2.5% per annum from 24th January, 2014 to date of sale together with costs of advertising and any other charges incurred less payments (If any) since received.”

#### THE SCHEDULE

All that divided and defined allotment of land marked Lot 1A1 depicted in Plan No. 2315/9000 dated 17th June, 2003 made by S. Wickramasinghe, Licensed Surveyor together with the buildings, trees, plantations and everything else standing thereon presently bearing Assessment No.1, Charles Circus situated along Charles Circus within the Grama Niladhari Division of 38 - Bambalapitiya within the Divisional Secretary's Division of Thimbirigasyaya in the Bambalapitiya Ward within the Municipal Council Limits of Colombo in the Palle Pattu of Salpiti Korale in the District of Colombo Western Province and which said Lot 1A1 is bounded on the North by premises bearing Assessment Nos. 17 and 17/1, Charles way on the East by premises bearing Assessment No. 3, Charles Circus on the South by Lot 1C in Plan No.911A/1961 and Charles Circus and on the West by Charles Circus and premises bearing Assessment Nos. 17 and 17/1, Charles Way and containing in extent Fourteen decimal Eight Two Perches (0A. 0R. 14.82P.) as per the said Plan No. 2315/900.

Aforesaid Lot 1A1 is a resurvey of the following Land:

All that divided and defined allotment of land marked Lot 1A depicted in Plan No. 911A dated 16th June, 1961 made by G. W. Ferdinands, Licensed Surveyor (being a divided and defined portion of land marked Lot B2 in Plan No. 3686 dated 21st May, 1929 made by M. G. De Silva, Licensed Surveyor) presently bearing Assessment No. 1, Charles Circus, Colombo 3 situated

along Charles Circus in the Bambalapitiya Ward within the Grama Niladhari Division of 38 - Bambalapitiya within the Divisional Secretary's Division of Thimbirigasyaya in the Municipal Council Limits of Colombo in the Palle Pattu of Salpiti Korale in the District of Colombo, Western Province and which said Lot 1A is bounded on the North by premises bearing Assessment No. 17, Charles Way, on the East by Lot 1B, on the South by Lot 1C in the said Plan No. 911 A and Charles Circus and on the West by Charles Circus and premises bearing Assessment No. 17, Charles Way and containing in extent Fifteen Perches (0A., 0R., 15P.) as per the said Plan No. 911A and registered under Volume/Folio E 31/28 at the Colombo Land Registry.

Which said Lot 1A is according to a recent figure of Surveyor is described as follows :

All that divided and defined allotment of land marked Lot 1 depicted in Plan No. 2666 dated 28th September, 1979 made by K. K. Thirunavukarusu, Licensed Surveyor (being a resurvey of Lot 1 in Plan No. 911B/1962 dated 9th April 1962 made by G. W. Ferdinands, Licensed Surveyor which in turn is a resurvey of Lot 1A as depicted in Plan No. 911A/1961 dated 16th June, 1961 made by G. W. Ferdinands, Licensed Surveyor) together with the buildings trees plantations and everything else standing thereon presently bearing Assessment No.1, Charles Circus, Colombo 3 situated along Charles Circus in the Bambalapitiya Ward within the Grama Niladhari Division of 38 - Bambalapitiya within the Divisional Secretary's Division of Thimbirigasyaya in the Municipal Council Limits of Colombo in the Palle Pattu of Salpiti Korale in the District of Colombo, Western Province and which said Lot 1 is bounded on the North by premises bearing Assessment No. 17/3 and 4 Charles Way, on the East by Lot 4 in the said Plan No. 2666 on the South by Lot 2 (means of access) in the said Plan No. 2,666 and on the West by Charles Circus and premises bearing Assessment No. 19, Charles Way and containing in extent Fifteen Perches (0A. 0R. 15P.) as per the said Plan No. 2666.

Mrs. R. R. DUNUWILLE  
Company Secretary

04-726

#### THE DFCC BANK

#### Notice of Resolution passed by the DFCC Bank under Section 4 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act No.4 of 1990 it is hereby notified that the following Resolution was unanimously passed on the 29th January 2014 by the Board of Directors of DFCC Bank.

BOARD RESOLUTION

“Whereas Palaketiya Manjula Susantha Kumara of “Samagi Villa Safari”, 2nd Canal Road, Polonnaruwa carrying on business under the name, style and firm of of “Samagi Villa Safari” has made default in payments due on Mortgage Bond No. 1435 dated 01st April, 2010 and Mortgage Bond No. 2003 dated 26th September, 2011 both attested by Siripala Ranatunga, Notary Public of Polonnaruwa in favour of the DFCC Bank.

And Whereas there is as at 31st January, 2013 due and owing from the said Palaketiya Manjula Susantha Kumara to the DFCC Bank a sum of Rupees Five Million Seven Hundred and Seventy Six Thousand Seven Hundred and Sixty -seven and Cents Ninety-eight (Rs. 5,776,767.98) together with interest thereon from 01st February, 2013 to the date of Sale on a sum of Rupees One Million Seven Hundred and Sixty-five Thousand Nine Hundred and Forty-seven (Rs. 1,765,947) at (the rate of Nine per-centum (9.0%) per annum above the Average Weighted Deposit Rate (AWDR) rounded upwards to the nearest 0.5% per annum which will be revised every month, and Rupees Three Million One Hundred and Eighty Thousand Five Hundred and Five (Rs. 3,180,505) at the rate of higher of the following base rates prevailing on the date of revision plus a margin of Seven decimal Five per centum (7.5%) per annum, which will be revised every three months on the first business day in the months of January, April, July and October of each year

- The Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum;
- or
- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum.

And Whereas the Board of Directors of the DFCC Bank under the powers vested in them by the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 and the Development Finance Corporation of Ceylon Act, No. 35 of 1955 as subsequently amended, do hereby resolve that the land and premises described below mortgaged to the DFCC Bank by the aforesaid Mortgage Bond Nos. 1435 and 2003 by Palaketiya Manjula Susantha Kumara be sold by Public Auction by Messers. Schockman & Samerawickreme, Licensed Auctioneers of Colombo for the recovery of the said sum of Rupees Five Million Seven Hundred and Seventy-six Thousand Seven Hundred and Sixty-seven and cents Ninety-eight (Rs. 5,776,767.98) together with interest thereon from 01st February, 2013 to the date of Sale, on a sum of Rupees One Million Seven Hundred and Sixty-five Thousand Nine Hundred and Forty-seven (Rs. 1,765,947) at the rate of Nine per centum (9.0%) per annum above the Average Weighted Deposit Rate (AWDR) rounded upwards to the nearest 0.5% per annum which will be revised every month, and Rupees Three Million One Hundred and Eighty Thousand Five Hundred and Five (Rs. 3,180,505) at the rate of higher of the following base rates prevailing on the date of revision plus a margin of Seven Decimal Five per centum (7.5%) per annum, which will be

revised every three months on the first business day in the months of January, April, July and October of each year

- The Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum;
- or
- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum.

or any portion thereof remaining unpaid at the time of Sale together with the cost-of advertising and selling the said land and premises and all monies expended and costs and other charges incurred by the DFCC Bank in accordance with the covenants of the aforesaid Mortgage Bond in terms of Section 13 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990.

DESCRIPTION OF THE PROPERTY MORTGAGED BY  
MORTGAGE BOND Nos. 1435 AND 2003

All that allotment of land marked Lot No.1 in Plan No. 673 dated 30.01.1997 made by R. B. Abeykoon, Licensed Surveyor for the land called Indigolla Idama *alias* Badu Idama being resurvey of Lots 27,28,29,30,31,32,33,34 and part of road depicted in Plan No.1545 dated 25.05.1973 made by N. S. L. Fernando, Licensed Surveyor at Thopawewa Village in Thopawewa Thulana in Mada Pattu in Thamankaduwa Secretarial Division in Polonnaruwa District in the North Central Province bounded on the, North by road, land of A. K. Premadasa & H. M. Premadasa, on the East by the land of Punchihewage Seelawathi, on the South by the land of K. M. Karunawathi and road, on the West by the land of U. D. Somarathna, road and land of A. K. Premadasa and containing in extent One Acre No Roods and Twenty-nine decimal Eight Perches (1A. 0R. 29.8P.) and everything standing thereon and registered at the land Registry of Polonnaruwa.

1. All that allotment of land called Badu Idama and Indigolla Idama being, an amalgamated land situated at Thopawewa, in Thopawewa Thulana in Meda Pattuwa in Thamankaduwa Palatha in Polonnaruwa District, North Central Province depicted in Plan No. 32/B dated 10.11.1945 made by C. E. Felis, Licensed Surveyor and accordingly bounded on the, North by Wele Ela, East by Lot 36, South by Lot 498 called Maha Ela, West by C P 267735, 260655, 318448 and containing in extent Six Acre One Rood and Thirty Perches (06A. 01R. 30P.) and everything standing thereon.

2. All that allotment of land marked Lot No.27 depicted in Plan No. 1545 dated 25.05.1975 made by N. S. L. Fernando, Licensed Surveyor and bounded on the North by strip of land reserved for road, East by land reserved for a road, South by Lot 498 in Plan No. 4088, West by Lot No.26 and containing in extent Fourteen decimal Four Perches (00A. 00R. 14.4P.) and everything standing thereon.

3. All that allotment of land marked Lot Nos. 28, 29 and 30 being an amalgamated land depicted in plan No. 1545 dated 25.05.1975 made by N. S. L. Fernando, Licensed Surveyor for the amalgamated land Badu Idama and Indigolla situated at said amalgamated land is bounded on the North by road reserved,

East by Lot 31 of the said plan, South by Lot 498 in plan No. 4088, West by road reservation and containing in extent One Rood and Twenty-one Decimal Two Perches (00A., 01R., 21.2P.) and everything standing thereon.

4. All that allotment of land marked Lot No.31 for the land called said Badu Idama and Idigolla situated at Thopawewa depicted in plan No. 1543 dated 25.05.1975 made by N. S. L. Fernando, Licensed Surveyor and bounded on the, North by Veli Ela, East by the portion No 498, South by the portion No. 498, West by Lots 30, 32 and the road reservation and containing in extent Twenty Two Decimal Nine Perches (00A., 00R., 22.9P.) and everything standing thereon.

5. All that divided and depicted allotment of land marked lot No. 32, 33 and 34 being in amalgamated land depicted in plan No. 1543 dated 25.05.1975 made by N. S. L. Fernando, Licensed Surveyor for the land called and bounded on the, North by Veli Ela, East by Lot 31 in the aforesaid plan, South by road reservation, West by Lot 35 in plan No. 1545 and the road reservation and containing in extent One Rood Nineteen Decimal Seven Perches (00A., 01R., 19.7P.) and everything standing thereon.

A. R. FERNANDO,  
General Manager

DFCC Bank,  
No. 73/5, Galle Road,  
Colombo 3.

04-766

### THE DFCC BANK

#### Notice of Resolution passed by the DFCC Bank under Section 4 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 it is hereby notified that the following Resolution was unanimously passed on the 26th February 2014 by the Board of Directors of DFCC Bank

Whereas Rajapakshe Mudiyansele Karunadasa of No.26, Sucharithagama, Nugathalawa has made default in payments due on Mortgage Bond No. 4709 dated 27th February, 2013 attested by H M C C Hennayake Manike Notary Public of Badulla in favour of the DFCC Bank.

And Whereas there, is as at 31st December, 2013 due and owing from the said Rajapakshe Mudiyansele Karunadasa to the DFCC Bank a sum of Rupees Eight Million Nine Hundred and Ten Thousand and Eighty-six and cents Fifty-six (Rs. 8,910,086.56) together with interest thereon from 01st January, 2014 to the date of Sale on a sum of Rupees Eight Million Two Hundred and Eighty-six Thousand and Forty-one (Rs. 8,286,041.00) at a rate of Eight Decimal Five per centum

(8.50%) per annum, above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum which will be revised on the first business day of each month.

And Whereas the Board of Directors of the DFCC Bank under the powers vested in them by the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 and the Development Finance Corporation of Ceylon Act, No. 35 of 1955 as subsequently amended, do hereby resolve that the lands and premises described below mortgaged to the DFCC Bank by the aforesaid Mortgage Bond No. 4709 by Rajapakshe Mudiyansele Karunadasa be sold by Public Auction by Messers. Schokman & Samerawickreme, Licensed Auctioneers of Colombo for the recovery of the said sum of Rupees Eight Million Nine Hundred and Ten Thousand and Eighty-six and cents Fifty-six (Rs. 8,910,086.56) together with interest thereon from 01 st January, 2014 to the date of Sale on a Sum of Rupees Eight Million Two Hundred and Eighty-six Thousand and Forty-one (Rs. 8,286,041) at the rate of Eight decimal Five per centum (8.50%) per annum above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum which will be revised on the first business day of each month, or any portion thereof remaining unpaid at the time of Sale together with the cost of advertising and selling the said lands and premises and all monies expended and costs and other charges incurred by the DFCC Bank in accordance with the covenants of the aforesaid Mortgage Bond in terms of Section 13 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990.

#### DESCRIPTION OF THE PROPERTY MORTGAGED BY MORTGAGE BOND No. 4709

All that divided and defined allotment of land marked as Lot 2 in Plan No. 2130 dated 17th March, 1962 made by B. W. Welgolla, Licensed Surveyor of the land called and known as Makulelledowa situated at Palugama in Udapalatha Korale in Udukinda Division in the district of Badulla Uva Province and which said Lot 2 is bounded on North by Kandura, on the East by Lot 3 in plan No. 2130, on the South by Main Road and Reservation for road and on West by Lot 1 in the said plan and containing in extent One Acre Three Roods and Seventeen Perches (01A.,03R., 17P.) together with everything standing thereon and registered at Badulla Land Registry.

According to a recent survey of plan No. 3681 dated 16.10.2008 made by S. P. Rathnayake, Licensed Surveyor the land is described as follows.

All that divided and defined allotment of land marked as Lot 1 in Plan No. 3681 dated 16th October, 2008 made by S. P. Rathnayake, Licensed Surveyor (being Lot 2 in plan No. 2130 aforesaid) of the land called and known as 'Makulelledowa' situated at Palugama Village in Diwurumgama Grama Niladari division in Udapalatha Korale in Divisional Secretariat Division of Welimada in the district of Badulla Uva Province and which said Lot 2 is bounded on North by Kandura, on the East by Lot 3 in plan No. 2130 made by Welgolla Licensed Surveyor, on the South by Road (H) and on the West by Lot 1 in the said plan

No. 2130 made by Welgolla LS and containing in extent One Acre Three Roods and Seventeen Perches (01A., 03R., 17P.) together with everything standing thereon and registered at Badulla Land Registry.

A. R. FERNANDO,  
General Manager.

DFCC Bank,  
No 73/5, Galle Road,  
Colombo 03.

04-763

### DFCC VARDHANA BANK PLC

#### **Notice of Resolution passed by The DFCC Vardhana Bank PLC Under Section 4 of the Recovery of Loans By Banks (Special Provisions) Act, No.4 of 1990**

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 it is hereby notified that the following Resolution was unanimously passed on the 28th February 2014 by the Board of Directors of DFCC Vardhana Bank PLC.

#### BOARD RESOLUTION

Whereas Athugala Priyanath Karunarathne and Manomi Chathurangi Arsakulasooriya also known as Manomi Chathurani Arsakulasooriya both of No. 3/11, Sri Amarawansa Mawatha, Peradeniya have made default in payments due on Mortgage Bond No. 1118 dated 14th September 2010, Mortgage Bond No. 1415 dated 29th September 2011, Mortgage Bond No. 1426 dated 13th October, 2011 and Mortgage Bond No. 1675 dated 17th January, 2013 all attested by Sujani Haputhanthri Notary Public of Kandy in favour of the DFCC Vardhana Bank PLC (formerly known as DFCC Vardhana Bank Limited)

And Whereas there is as at 30th November, 2013 due and owing from the said Athugala Priyanath Karunarathne and Manomi Chathurangi Arsakulasooriya also known as Manomi Chathurani Arsakulasooriya to the DFCC Vardhana Bank PLC on the aforesaid Mortgage Bond Nos. 1118, 1415, 1426 and 1675 a sum of Rupees Five Million Six Hundred and Fifty-six Thousand Four Hundred and Thirty-eight and Cents Seventy Seven (Rs. 5,656,438.77) together with interest thereon from 01st December, 2013 to the date of Sale, on a sum of Rupees One Million Seven Hundred and Twenty Six Thousand-Eight Hundred and Seventy and Cents Four (Rs. 1,726,870.04) at the rate of interest calculated at Twenty Four per centum. (24%) per annum; on a sum of Rupees Two Hundred and Fifty Thousand (Rs. 250,000) at the interest rate of Twenty Two per centum (22.0%) and on a sum of Rupees Three Million Three Hundred and Sixty Eight Thousand One Hundred

and Ten and Cents Twenty-three (Rs. 3,368,110.23) at the interest rate of interest calculated at Five Decimal Five per centum (5.5%) per annum above the weighted average prime lending rate (AWPR) which will be revised every three months on the first business day in the months of January, April, July and October each year;

And Whereas the Board of Directors of the DFCC Vardhana Bank PLC under the powers vested in them by the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 do hereby resolve that the Land & Buildings together with everything else thereon described below mortgaged to DFCC Vardhana Bank PLC by the aforesaid Mortgage Bond Nos. 1118, 1415, 1426 and 1675 by Manomi Chathurangi Arsakulasooriya also known as Manomi Chathurani Arsakulasooriya be sold by Public. Auction by M/s Schockman & Samerawickreme Licensed Auctioneer of Colombo for the recovery of the said sum of Rupees Five Million Six Hundred and Fifty Six Thousand Four Hundred and Thirty Eight and Cents Seventy Seven (Rs.5,656,438.77) together with interest thereon from 01 st December, 2013 to the date of Sale on a sum of Rupees One Million Seven Hundred and Twenty six Thousand Eight Hundred and Seventy and Cents Four (Rs. 1,726,870.04) at the rate of interest calculated at Twenty Four per centum (24%) per annum; on a sum of Rupees Two Hundred and Fifty Thousand (Rs. 250,000) at the interest rate of Twenty Two per centum (22.0%) and on a sum of Rupees Three Million Three Hundred and Sixty Eight Thousand One Hundred and Ten and Cents Twenty-three (Rs.3,368,110.23) at the interest rate of interest calculated at Five Decimal Five per centum (5.5%) per annum above the weighted average prime lending rate (AWPR), which will be revised every three months on the first business day in the months of January, April, July and October each year or any portion thereof remaining unpaid at the time of Sale together with the cost of advertising and selling the said land and premises and everything else standing thereon and all monies expended and costs and other charges incurred by the DFCC Vardhana Bank PLC in accordance with the covenants of the aforesaid Mortgage Bond Nos. Nos. 1118, 1415, 1426 and 1675 and to the attached terms thereto in terms of Section 13 of the Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990.

#### DESCRIPTION OF THE PROPERTY MORTGAGED BY MORTGAGE BOND No. 1118, 1415, 1426 And 1675

All that divided and defined allotment of land marked Lot 36 depicted in Plan No.3654 dated 22nd March, 2000 made by Mr. Sarath Welagedara, Licensed Surveyor of the land called Oligodapitiyehena (being an amalgamation and resurvey of Lot 3 in plan No. 2205 dated 19.09.1985 made by G. R. W. M. Weerakoon, Licensed Surveyor and Lot 12 in Plan No. 5343 dated 25.04.1997 made by G. W. Wijewardane, Licensed Surveyor) together with the buildings and everything else standing thereon situated within Megodakalugamuwa G. S. Division at Megodakalugamuwa Village in Kandukara Pahala Korale of

Udapalatha within Doluwa Divisional , Secretariat in the District of Kandy Central Province and which said Lot 36, is bounded on the North by Lot 35 in the said Plan on East by 20 feet wide Road depicted as Lot 30 in the said plan, on the South by Lot 38 in the said Plan and on the West by Lot 37 in the said plan and containing in extent Twelve Perches (0A., 0R., 12P.) as per the said Plan 3654 and registered in C 181/283 at the Gampola Land Registry.

Together with the right of way over Lots 30,44 and 4 in the said Plan No. 3654.

LAKSHMAN SILVA,  
Chief Executive Officer.

DFCC Vardhana Bank PLC,  
No. 73,  
W A D Ramanayake Mawatha,  
Colombo 2.

04-767

**SAMPATH BANK PLC**  
**(Formerly known as Sampath Bank Limited)**

**Resolution adopted by the Board of Directors of Sampath Bank PLC under Section 04 of the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 amended by No. 01 of 2011 and No. 19 of 2011**

M. V. R. P. R. Perera and J. A. H. Jayasinghe.  
A/C No. : 0060 5000 3009.

AT a meeting held on 28th February, 2014 by the Board of Directors of Sampath Bank PLC it was resolved specially and unanimously:

Whereas Mullegama Vithanage Rasika Priyadarshana Ranaweera Perera and Jayasinghe Arachchige Himali Jayasinghe in the Democratic Socialist Republic of Sri Lanka as the Obligors and the said Mullegama Vithanage Rasika Priyadarshana Ranaweera Perera as the Mortgagor have made default in the repayment of the credit facilities granted against the security of the property and premises morefully described in the Schedule hereto mortgaged and hypothecated by the Mortgage Bonds Nos. 286 and 288 both dated 09th August 2012 attested by K. N. K. Karunathilake of Colombo Notary Public in favour of Sampath Bank PLC holding Company Registration No. PQ 144 and there is now due and owing on the said Bonds No. 286 and 288 to Sampath Bank PLC aforesaid as at 09th February, 2014 a sum of Rupees Five Million Three Hundred and Eighty Two Thousand Six Hundred and Forty -five and Cents Two only (Rs. 5,382,645.02) of lawful money of Sri Lanka being the total amount outstanding on the said Bonds

and the Board of Directors of Sampath Bank PLC under the powers vested by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990 do hereby resolve that the property and premises morefully described in the Schedule hereto mortgaged to Sampath Bank PLC aforesaid as security for the said credit facilities by the said Bonds bearing No . 286 and 288 to be sold in public auction by P. K. E. Senapathi Licensed Auctioneer of Colombo for the recovery of the said sum of Rupees Five Million Three Hundred and Eighty-two Thousand Six Hundred and Forty-five and Cents Two only (Rs. 5,382,645.02) together with further interest on a sum of Rupees Seven Hundred Thousand Only (Rs. 700,000) at the rate of Nineteen per centum (19%) per annum and further interest on a further sum of Rupees Three Million Seven Hundred and Seventy-two Thousand Thirty Seven and Cents Three Only (Rs. 3,772,037.03) at the rate of Sixteen per centum (16%) per annum from 10th February, 2014 to date of satisfaction of the total debt due upon the said Bonds bearing Nos. 286 and 288 together with costs of advertising and other charges incurred less payments (if any) since received.

SCHEDULE

All that divided and defined allotment of land marked Lot A depicted in Plan No. 7852 dated 06th April 2012 made by S G Gunathilaka, Licensed Surveyor of the land called "Lot E of Millagahawatta" together with the soils, trees, Plantations, buildings and everything else standing thereon together with all rights, ways, privileges, easements, servitudes and appurtenances thereto belonging situated at Kirillawala within the Pradeshiya Sabha Limits of Mahara in Adikari Pattu of Siyane Korale in the District of Gampaha Western Province and which said Lot A is bounded on the North-East by Minidu Mawatha on the South-East by Lot E in Plan No. 24/2009 on the South - West by Lot B in Plan No. 24/2009 and on the North - West by Lot 5 in Plan No. 6/1992 and containing in extent Nineteen decimal Five Six Perches (0A., 0R., 19.56P.) according to the said Plan No. 7852 .

Which said Lot A depicted in Plan No. 24/2009 dated 19th April, 2009 made by R. Hettiarachchi, Licensed Surveyor which in turn is a resurvey and subdivision of Lot 6 depicted in Plan No. 6/1992 dated 14th February, 1992 made by R. Hettiarachchi Licensed Surveyor morefully described in the Schedule hereto.

All that divided and defined allotment of land marked Lot 6 depicted in Plan No. 6/1992 dated 14th February, 1992 made by R. Hettiarachchi Licensed Surveyor of the land called Lot E of Millagahawatta" together with the soils, trees, Plantations, buildings and everything else standing thereon together with all rights, ways, privileges, easements, servitudes and appurtenances thereto belonging situated at Kirillawala aforesaid and which said Lot 6 is bounded North-East by Mihidu Mawatha, on the South-East by Lot 7, on the South-West by land claimed by W S Ananda Gunasekara and Road and on the North - West by Lot 5 and containing in extent Two Roods Six decimal Two Five Perches (0A., 2R., 6.25P) according to the said Plan No. 6/1992 and

registered in Volume/Folio C 846/99 at the Land Registry Gampaha.  
Together with the right of way over and along Lot E depicted in the said Plan No. 24/2009.

By order of the Board

Group Company Secretary

04-769

**PEOPLE'S BANK—MALWANA BRANCH**

**Resolution Under Section 29 D of The People's Bank Act,  
No. 29 of 1961 as amended by the Act, No. 32 of 1986**

Epasinghe Mudiyansele Sarath Wijesinghe.

IT is hereby notified that the following resolution was unanimously passed by the Board of Directors of the People's Bank under section 29 D of the People's Bank Act No. 29 of 1961 as amended by the Act No. 32 of 1986 at their meeting held on 25.05.2010.

Whereas Epasinghe Mudiyansele Sarath Wijesinghe has made default in payment due on the Bond No. 12176 dated 14.02.2007 attested by S.P.L.Wijesiriwardena Notary Public of Gampaha in favour of the People's Bank and there is now due and owing to the People's Bank a sum of Rupees Four Hundred and Thirty-two Thousand Ninety Seven and Cents Nine (Rs. 432,097.09) The Board of Directors of the People's Bank under the powers vested in them by the People's Bank Act, No. 29 of 1961 as amended by the Act, No. 32 of 1986 do hereby resolve that the property and premises mortgaged to the said bank by the said Bond Nos. 12176 be sold by Public Auction by M/s Dallaas Kellaarts Auctions (Pvt) Ltd., Licensed Auctioneer of Colombo for recovery of the said sum of Rupees Four Hundred and Thirty-two Thousand Ninety-seven and cents Nine (Rs. 432,097.09) at 18.5% per annum from 23.11.2009 to date of sale and costs of sale and moneys recoverable under section '29L' of the said less payments (if any) since received.

A loan granted Bond No. 585 dated 18.02.2008 attested by E.D. Mallawarachchi is a Rs. 250,000 is a performing loan.

**DESCRIPTION OF THE PROPERTY MORTGAGED**

All that divided and defined allotment of land marked Lot A depicted in Plan No. 10926 dated 24.10.1992 made by LB.Nanayakkara, L.S. of the land called Dematagahalanda (as per deed Dematagahalanda) , situated at Kanduboda Village within the Pradeshiya Sabha Limits of Biyagama (Sub office Delgoda) in Adicari Pattu of Siyane Korale in the District of Gampaha Western Province and bounded on the North by Road V.C., East by land of P. D. David Singho (as per Deed P.C.David Singho), South by land of P.D.Ranganona, West by land of Uduwa Vidanalage Themis Singho and containing in extent Thirty Three decimal Seven Perches (0A., 0R., 33.7P.) together with the soil, trees, plantations building and everything else standing thereon and registered under C 752/45 at the Land Registry of Gampaha.

Together with right of way over road reservation depicted in the said Plan.

By order of the Board of Directors,

Regional Manager,  
Gampaha

People's Bank,  
Regional Head Office,  
No.131, Kandy Road, Belummahara,  
Mudungoda.

04-779

**THE DFCC BANK**

**Notice of Resolution passed by the DFCC Bank  
under Section 4 of the recovery of Loans by Banks  
(Special Provisions) Act, No. 4 of 1990**

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 it is hereby notified that the following Resolution was unanimously passed on the 29th January 2014 by the Board of Directors of DFCC Bank.

**BOARD RESOLUTION**

Whereas Mr. Moragammana Gedara Lionel Jayasekara of New Jayasekara Hotalaya Arangala, Naula, carrying on business under the name style and firm of 'New Jayasekara Hotalaya' has made default in payments due on Mortgage Bond Nos. 573, 1383 dated 11th May, 2007, 26th July 2011 both attested by Cecil P. Rajaratne, Notary Public of Kandy and Mortgage Bond No. 1642 dated 26th October, 2012 attested by Sujani Haputhanthri, Notary Public of Kandy in favour of the DFCC Bank

And whereas there is as at 31st October 2013 due and owing from the said Moragammana Gedara Lionel Jayasekara to the DFCC Bank a sum of Rupees Five Million Six Hundred and Thirty One Thousand Three Hundred and Eleven and Cents Ninety-four (Rs. 5,631,311.94) together with interest thereon from 01 st November 2013 to the date of Sale on a sum of Rupees Five Hundred and Sixty-six Thousand Six Hundred and Fifty-six (Rs. 566,656) at a rate of interest calculated at the higher of the following Base Rates prevailing on the date of revision plus a Margin of Eight per centum (8.0%) per annum, which will be revised on the first business day in the months of January, April, July and October each year;

- The Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum;

or

- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum

and, on a sum of Rupees One Million Eight Hundred and Ninety Five Thousand Eight Hundred and Twenty-six (Rs. 1,895,826) at a rate of interest calculated at the higher of 'the following Base Rates prevailing on the date of revision plus a Margin of Seven Decimal Five per centum (7.5%) per annum, which will be revised on the first business day in the months of January, April, July and October each year;

- The Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum;

or

- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum

and, on a sum of Rupees Two Million Six Hundred and Forty - nine Thousand Nine Hundred and Ninety-three (Rs. 2,649,993) at a rate of interest calculated at Nine per centum (9%) per annum, above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum; which rate will be revised on the first business day of every month;

And whereas the Board of Directors of the DFCC Bank under the powers vested in them by the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 and the Development Finance Corporation of Ceylon Act, No. 35 of 1955 as subsequently amended, do hereby resolve that the land and premises described below mortgaged to the DFCC Bank by the aforesaid Mortgage Bond Nos. 573,1383 and 1642 by Moragammana Gedara Lionel Jayasekara be sold by Public Auction by Messers. Schockman & Samerawickreme Licensed Auctioneers of Colombo for the recovery of the said sum of Rupees Five Million Six Hundred and Thirty One Thousand Three Hundred and Eleven and Cents Ninety Four (Rs. 5,631,311/94) together with interest thereon from 01st November 2013 to the date of Sale, on a sum of Rupees Five Hundred and Sixty-six Thousand Six Hundred and Fifty-six (Rs. 566,656) at a rate of interest calculated at the higher of the following Base Rates prevailing on the date of revision plus a Margin of Eight per centum (8.0%) per annum, which will be revised on the first business day in the months of January, April, July and October each year;

- The Average Weighted Prime Lending Rate (A WPR) rounded upwards to the nearest 0.5% per annum;

or

- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum

and, on a sum of Rupees One Million Eight Hundred and Ninety Five Thousand Eight Hundred and Twenty Six (Rs. 1,895,826) at a rate of interest calculated at the higher of the following Base Rates prevailing on the date of revision plus a Margin of Seven Decimal Five per centum (7.5%) per annum, which will be revised on the first business day in the months of January, April, July and October each year;

- The Average Weighted Prime Lending Rate (A WPR) rounded upwards to the nearest 0.5% per annum;

or

- The average 91 day Treasury Bill Rate net of Withholding Tax rounded upwards to the nearest 0.5% per annum

and, on a sum of Rupees Two Million Six Hundred and Forty Nine Thousand Nine Hundred and Ninety Three (Rs. 2,649,993) at a rate of interest calculated at Nine per centum (9%) per annum, above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum; which rate will be revised on the first business day of every month;

or any portion thereof remaining unpaid at the time of Sale together with the cost of advertising and selling the said land and premises and all monies expended and costs and other charges incurred by the DFCC Bank in accordance with the covenants of the aforesaid Mortgage Bond in terms of Section 13. of the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990.

#### DESCRIPTION OF THE PROPERTY MORTGAGED BY MORTGAGE BOND Nos. 573, 1383 and 1642

1. All that divided and defined allotment of land marked Lot 4 depicted in Plan No. 7321 dated 27.10.2002 made by W. D. Dassanayake, Licensed Surveyor of the land called "Kehelelleheneyake hena *alias* Kehelelle yaya" situated at Pilihudugolla in Wagapanaha Udasiyapattuwa of Matale North division in District of Matale Central Province and containing in extent Thirty decimal Four Perches (0A., 0R., 30.4P.) and bounded according to the said plan on the North by Lot 3 in the said plan, on the East by Lot 5 in the said plan, South by part of same land claimed by Lalitha Steawan and others and on the West by main road together with buildings and everything standing and registered at the land Registry of Matale.

2. All that divided and defined allotment of land marked Lot 6 depicted in Plan No. 7321 dated 27.10.2002 made by W. D. Dassanayake, Licensed Surveyor from and out of all of that land called "Kehelelleheneyake hena *alias* Kehelelle yaya" situated at Pilihudugolla in Wagapanaha Udasiyapattuwa of Matale North division in District of Matale Central Province and containing in extent Three Roods and Nine decimal Six Perches (0A., 3R., 9.6P.) and bounded according to the said land on the North by 4 Meter wide access road marked as Lot 8, on the East by Lot 7, South by part of same land claimed by Lalitha Steawan and others and on the West by Lot 5 together with everything standing thereon and together with the right way in and over the 4 Meter wide road depicted as Lot 8 and registered at the land Registry of Matale.

A R. FERNANDO,  
General Manager.

DFCC Bank,  
No. 73/5, Galle Road,  
Colombo 3.

04-764

**DFCC BANK**

**Notice of Resolution passed by the DFCC Bank  
under Section 4 of the recovery of Loans by Banks  
(Special Provisions) Act, No. 4 of 1990**

IN terms of Section 8 of the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 it is hereby notified that the following Resolution was unanimously passed on the 29th January, 2014 by the Board of Directors of DFCC Bank.

**BOARD RESOLUTION**

Whereas Mr. Subramaniam Sasikaran and Mrs. Sasikaran Thusyantheni both of No. 213, Hospital Road, Jaffna have made default in payments due on Mortgage Bond No. 7450/14.05.2012 dated 05th May 2011 attested by Sarojinidevi Ellengovan Notary Public of Jaffna in favour of the DFCC Bank.

And whereas there is as at 31st October 2013 due and owing from the said Subramaniam Sasikaran and Sasikaran Thusyantheni to the DFCC Bank a sum of Rupees Five Million Nine Hundred and Seventy Thousand Thirty-eight and Cents Twenty-eight (Rs. 5,970,038.28) together with interest thereon from 01st November, 2013 to the date of Sale on a sum of Rupees Five Million Two Hundred and Eighty Five Thousand Seven Hundred and Ten (Rs. 5,285,710) at the rate of Eight per centum (8.0%) per an-num above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum which will be revised on the first business day of each month.

And whereas the Board of Directors of the DFCC Bank under the powers vested in them by the Recovery of Loans by Banks (Special Provisions) Act, No.4 of 1990 and the Development Finance Corporation of Ceylon Act, No. 35 of 1955 as subsequently amended, do hereby resolve that the land and premises described below mortgaged to DFCC Bank by the aforesaid Mortgage Bond No. 7450/14.05.2012 by Subramaniam Sasikaran And Sasikaran Thusyantheni be sold by Public Auction by Messers. Schokman & Samerawickrema, Licensed Auctioneers of Colombo for the recovery of the said sum of Rupees Five Million Nine Hundred

and Seventy Thousand Thirty-eight and Cents Twenty-eight (Rs. 5,970,038.28) together with interest thereon from 01st November, 2013 to the date of Sale on a sum of Rupees Five Million Two Hundred and Eighty-five Thousand Seven Hundred and Ten (Rs. 5,285,710) at the rate of Eight per centum (8.0%) per annum above the Average Weighted Prime Lending Rate (AWPR) rounded upwards to the nearest 0.5% per annum which will be revised on the first business day of each month.

or any portion thereof unpaid at the time of Sale together with the cost of advertising and selling the said land and premises and all monies expended and costs and other charges incurred by the DFCC Bank in accordance with the covenants of the aforesaid Mortgage Bond in terms of Section 13 of the Recovery of Loans By Banks (Special Provisions) Act, No. 4 of 1990.

**DESCRIPTION OF THE PROPERTY-MORTGAGED BY  
MORTGAGE BOND No. 7450/14.05.2012**

All that land and premises called 'Thandayan Valavu' in extent Three Lachchams V.C. and Eight decimal Six Kulies (3 Lms V.C and 8.6 Kls) with the house, well and plantations but according to survey Plan No.5176 dated 30.01.2012 and prepared by T. Thangarajah LS it is found to contain Three Lachchams V C and Eight decimal One Two Kulies (03 Lms V.C and 8.12 Kls) situated at Vannarpannai South West in the Parish of Vannarpannai in the Division and District of Jaffna Northern Province and bounded on the East by the properties of Periyathamby Rasanayakam and Sivapachiyam widow of Kanthaiyah Naganathan, on the North by the property of Balampal wife of Nallaiah Rasanayagam, on the West by the private lane and on the South by the Ponnappah Lane. The whole hereof.

A. R. FERNANDO,  
General Manager.

DFCC Bank,  
No 73/5,  
Galle Road,  
Colombo 03.

04-765