

All Secretaries to Ministries,
Chairmen of Commercial Corporations, Statutory Boards
and Government Owned Companies.

Payment of Allowances to Board Members

It has been observed that Non-Executive Directors of Boards of Management of Public Enterprises are being paid several allowances and other benefits, which have not been approved by the Treasury.

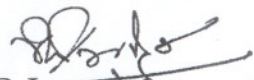
In this connection your attention is drawn to para 8:3:2(c) of Public Enterprises Guidelines for Good Governance which is quoted below.

“ Fees for attending Board meetings, Audit and Management Committee meetings for Non-Executive Directors are as follows.

- Commercial Corporations / Government Owned Companies – Rs. 1500.00
- Statutory Boards – Rs.1000.00 ”

In addition to above fees, the Non-Executive Directors may be reimbursed transport expenses if they are not provided with transport.

You are therefore, requested to ensure that Board members are not paid any other allowance or benefits other than the allowance and the payment referred to above.


P.B.Jayasundera,
Secretary to the Treasury

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