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நிதி மற்றும் பொருளாதார விவகாரங்கள் அமைச்சு
MINISTRY OF FINANCE AND ECONOMIC AFFAIRS

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 திகதி } 07 .12.2018
 Date }

Public Enterprises Circulars No. PED 03/2018

All Secretaries to Ministries, Chairmen of Government Corporations
 and Fully Government Owned Companies,

Payment of Bonus to the Staff of Government Corporations and the Fully Government Owned Companies for the year 2018

01. Payment of Bonus

Payment of bonus to the employees of Government Corporations and Fully Government Owned Companies for the year 2018 should be granted as follows.

No.	Classification of Institutions	Proposed Bonus
1.	Government Corporations and Fully Government Owned Companies which have earned profits during the financial year 2017 including Enterprises those who have recorded a loss in 2016 and turned around their entity from loss making status to profit making status during financial year 2017 but, do not / did not pay any incentives based on attendance, performance or any other form of incentives.	Rs.15,000/-
2.	Government Corporations and Fully Government Owned Companies which have earned profits during the financial year 2017 including Enterprises those who have recorded a loss in 2016 and turned around their entity from loss making status to profit making status during the financial year 2017 and pay/ have paid incentives based on attendance, performance or any other form of incentives.	Rs.13,500/-
3.	Government Corporations and Fully Government Owned Companies which have recorded a loss during the financial year 2017 but, reduce the loss compared to the financial year 2016.	Rs. 5,000/-

4.	Government Corporations and Fully Government Owned Companies which have recorded a loss in the financial year 2016 and failed to reduce the loss during in the financial year 2017, on sympathetic grounds towards the staff of such institutions.	Rs. 3,000/-
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02. The Procedure to be followed

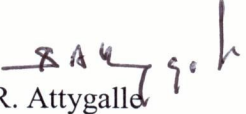
- 2.1 When a mid- term allowance which can be considered as a bonus has been paid by any institution to its employees, it should be considered as an advance of the annual bonus paid at the end of the year unless the Cabinet of Ministers has granted a special approval to consider such payment as an additional bonus.
- 2.2. Approval of the Board of Directors or the Board of Management should be obtained for the certification of accurate bonus calculation in terms of this Circular, prior to the payment of annual bonus. All the Government Corporations and Fully Government Owned Companies should be responsible to make provision for all the statutory payments such as E.P.E (Employees Provident Fund), E.T.F. (Employees Trust Fund), Gratuity and PAYE (Pay As You Earn) before the payment of bonus.
- 2.3. In order to make the payment of bonus as mentioned in item 01, Government Corporations and Fully Government Owned Companies should promptly follow the provision No. 6.5 of the Public Enterprises guidelines for good governance issued with the Circular No. PED 12 dated 2nd June 2003.

03. Special Matters

- 3.1. Funds for the payment of bonus are not provided by the General Treasury.
- 3.2. The provisions of this Circular shall not apply to the Government Corporations and Fully Government Owned Companies which pay salaries and other allowances under the collective agreements or any other similar memoranda of understanding.
- 3.3. Institutions which have obtained special approval of the Cabinet of Ministers for the payment of bonus in the year 2017 deviating from provisions of the Circulars issued by the General Treasury and, intend to pay the bonus following the same approval procedure in the year 2018 too, should obtain prior approval of the General Treasury.

04. Clarifications.

If any further clarification is required with regard to the Circular you are kindly informed to contact Mr. P.H.A.S. Wijayarathne, Additional Director General (Policy) (011-2484627) or Mr. H.A.N.S. Kumara, Director (Policy) (011-2484625) of the Department of Public Enterprises.


S.R. Attygalle
Secretary to the Treasury

Copies:

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2. Secretary to the Prime Minister
3. Secretary to the Cabinet of Ministers
4. Auditor General
5. Chairman, National Pay commission
6. Director General, Department of National Budget