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நிதி, திட்டமிடல் அமைச்சு
MINISTRY OF FINANCE AND PLANNING

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திகதி } 15.01.2013
Date }

Public Enterprise Circular No. 01/2013

To all Secretaries to the Ministries,
Chairmen of Public Enterprises,

Retirement age of the employees in Public Enterprises

Approval of the Cabinet of Ministers has been granted to implement the following provisions in terms of Cabinet Memorandum No.12/1760/504/158 on the retirement of the employees of Public Enterprises, and such provisions will be effective from 01.01.2013.

- I. The optional age of retirement of employees in public enterprises is 55 years of age, however, if any officer intends to serve beyond this limit, he/she may continue to serve up to the compulsory age of retirement i.e. 60 years of age without applying for an extension of service.
- II. During the age 55- 60 years, the officer at his/ her discretion, may retire from the service after giving 03 months prior notice to the appointing authority.
- III. If the appointing authority decides that the extension of service beyond the age of 55 years, should not be granted to any officer, whose efficiency and the performance is not satisfactory, the appointing authority has the authority to retire him/her from the service by giving 06 months prior notice, enabling the officer to appeal against the decision.

It is the responsibility of the Board of management to ensure that a suitable succession plan is in existence to fill the vacancies which arises, when the officers of the senior management grades in public enterprises retire.

In pursuance with the Cabinet decision the Treasury Circular letter No. EA02/BC/PB/01 dated 20.04.1992 and the letter issued by the Strategic Enterprises Management Agency (SEMA) dated 17.12.2004 exempting State Banks from the requirement of following of Treasury Circulars, the provisions of this circular will not apply to such banks. Decisions with regard to the extension of services of employees of State banks to which this circular is not applicable shall be decided by the Board of Directors' of such Banks.

Public Enterprises Circular No. 60 issued in relation to the retirement age of the employees of Public Enterprises is hereby revoked.

Clarifications if needed can be obtained from Director General (T.P. No. 2484617) or Additional Director General (T.P. No.2484623) of Department of Public Enterprises.

Sgd. P.B.Jayasundera
Secretary to the Treasury

Copies: 1. Secretary to the President
 2. Secretary to the Cabinet
 3. Auditor General
 4. Secretary, National Salaries and Cadre Commission
 5. Director General, Department of Management Services
 6. Director General, Department of National Budget