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MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES

මහලේකම් කාර්යාලය, කොළඹ 01.  
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திகதி } 19.06.2024  
Date }

Public Enterprises Circular No. PED 02/2016 (i)

All Secretaries of Ministries,  
Chairmen of Commercial Corporations,  
Statutory Boards (including Government Universities),  
Government Owned Companies

**Voluntary Retirement Scheme (VRS) for Excess Employees of Government Owned Enterprises**

This refers to the Public Enterprises Circular No. PED 02/2016 dated March 08, 2016 and the decision of the Cabinet of Ministers dated May 08, 2024 on the above caption.

02. Accordingly, section 4 of the aforementioned circular is replaced with the following section.

“04. (a) Limits of payment

Category	Minimum Limit (Rs.)	Maximum Limit (Rs.)
PL	375,000	1,850,000
MA/JM	525,000	3,650,000
MM/AR/HM	675,000	4,450,000

(b) However, Government owned Enterprises which intend to use funds from the Consolidated Fund for Voluntary Retirement Schemes need to obtain the approval of the Cabinet of Ministers for the limits of payment.”

03. The other provisions of the circular No. PED 02/2016 remain unchanged.

K.M. Mahinda Siriwardana  
Secretary to the Treasury

- Copies to: 1. Secretary to the President  
2. Secretary to the Prime Minister  
3. Secretary to the Cabinet of Ministers  
4. Auditor General