

Public Enterprises Circular No.PED/ 12

My No. PED/GEN
Department of Public
Enterprises
General Treasury
Colombo 1.
02.06.2003

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

**HAND BOOK ON "PUBLIC ENTERPRISES GUIDELINES
FOR GOOD GOVERNANCE"**

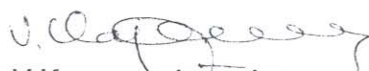
The Hand Book on "Public Enterprises Guidelines for Good Governance" was prepared by this Department, as part of the reform process in improving governance in public enterprises.

This Hand Book embodies provisions of statutes and regulations including circulars and directives issued from time to time by the General Treasury and the Ministry of Finance and modified procedures, to be in line with modern trends. It will thus serve as an easy reference for compliance in matters relating to day-to-day operations.

The enclosed "Public Enterprises Guidelines on Good Governance" is for implementation and strict compliance by all public enterprises, excluding companies that will be owned and managed by the proposed State Holding Company, companies under management contracts and those enterprises to be brought under the "Code of Best Practice in Corporate Governance".

Your attention is also drawn to my letter dated 3rd February 2003 enclosing the "Code of Best Practice in Corporate Governance for Public Enterprises in Sri Lanka". The Code is intended for implementation by a few selected public enterprises on a pilot basis with the intention of improving performance through greater accountability and transparency, improved boardroom practices and internal controls. It was however circulated to Public Enterprises in general, for information and reference, until such time it is to be made applicable.

For any further clarifications, you are requested to communicate with this Department. Your comments and suggestions for improvements and amendments on these Guidelines will be greatly appreciated.



V.Kanagasabapathy
Director General, Public Enterprises

