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நிதி மற்றும் பொருளாதார விவகாரங்கள் அமைச்சு
MINISTRY OF FINANCE AND ECONOMIC AFFAIRS

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இலங்கை

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எனது இல. }
My No. }

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உமது இல. }
Your No. }

දිනය } 14 .11.2018
திகதி }
Date }

Public Enterprises Circular 02/2018

All Secretaries to the Ministries

Chairmen of Public Corporations and State Owned Companies

Investment of Surplus Funds

It has been brought to my notice that investments of the funds of the Public Corporations and State Owned Companies are being undertaken in entities that has not been approved by the Treasury without following a proper due diligence process.

2. As such, all Public Corporations and State Owned Companies may invest such their monies only in the following entities and their subsidiaries:

- i. Bank of Ceylon
- ii. Peoples Bank
- iii. National Savings Bank
- iv. State Mortgage and Investment Bank
- v. Pradeshiya Sanwardena Bank
- vi. Housing Development Finance Corporation Bank Ltd
- vii. Lankaputhra Development Bank
- viii. Sri Lanka Savings Bank

3. However, when making such investments all

- Public Corporations should also adhere to the provisions in the incorporating Act of such entities together with the Finance Act No. 38 of 1971 and
- State Owned Companies should adhere to the provisions in the Companies Act No. 7 of 2007 and the Articles of Association of the entity.

4. The provisions of this Circular will be applicable with immediate effect and the Public Enterprises Circulars Nos PED 25, PED 25 (1), PED 25 (2), PED 25 (3) and PED 25 (4) are hereby revoked.

5. It is also noted that all Boards of Public Corporations and State Owned Companies will be held personally responsible for any violation of this Circular.


S.R. Attygalle,

Secretary to the Treasury.

- Cc:
1. Secretary, HE the President
 2. Secretary, Hon Prime Minister
 3. Auditor General
 4. Chairman/General Manager of
 - i. Bank of Ceylon
 - ii. Peoples Bank
 - iii. National Savings Bank
 - iv. State Mortgage and Investment Bank
 - v. Pradeshiya Sanwardena Bank
 - vi. Housing Development Finance Corporation Bank Ltd
 - vii. Lankaputhra Development Bank
 - viii. Sri Lanka Savings Bank