

# The Daily News Line by Faraz



## BYD AGENTS JKH STOPS TAKING ADVANCE PAYMENTS

John Keells CG Auto Pvt Ltd, the authorized distributor for China-manufactured BYD vehicles in Sri Lanka, has announced that it will temporarily halt the collection of advance payments for BYD electric vehicle (EV) orders.

The decision comes in the wake of an ongoing issue with Sri Lanka Customs regarding the motor capacity of the imported EVs.

In a statement released yesterday (September 30), JKCG said the resolution of the dispute is taking longer than expected, making it difficult to provide customers with a confirmed delivery timeline for the vehicles.



### Options for Existing Customers

For customers who had placed orders and made advance payments up to September 11, 2025, the company has offered three alternatives:

1. Switch to a BYD SEALION 5 Plug-in Hybrid with a special discount (if confirmed before October 10).
2. Request a refund with interest (if requested before October 10).
3. Keep the order as it is until the final decision from Customs or the relevant tax authorities is concluded.

### New Orders and Ongoing Commitments

JKCG further clarified that while new orders for BYD EVs will continue to be accepted, no advance payments will be collected until the matter with Customs is resolved.

The company also assured customers that warranties, spare parts, and after-sales services for BYD EVs and plug-in hybrids already delivered will continue uninterrupted.

## 2026 BUDGET TO FOCUS ON GROWTH WITHOUT RAISING TAXES

Sri Lanka's 2026 Budget is expected to build on strong fiscal consolidation achieved this year, with the Government signalling that no new taxes will be introduced next year despite ambitious revenue targets. President Anura Kumara Disanayake,

during his recent official visit to Japan, reaffirmed that the 2026 fiscal plan will rely on improved revenue collection, better management of State enterprises, and efficiency-driven spending rather than new levies on the public.

According to the latest data from the Central Bank of Sri Lanka (CBSL), the Government's fiscal position has significantly strengthened, with the overall budget deficit shrinking by nearly 55% in the first eight months of 2025 to Rs. 411 billion, compared to Rs. 911 billion during the same period last year. This improvement reflects the administration's efforts to enhance tax compliance, rationalise expenditure, and strengthen the performance of State institutions under the IMF-supported economic reform framework.

Tax revenue grew 31% year-on-year, reaching Rs. 3.07 trillion by end-August 2025, up from Rs. 2.35 trillion in the same period of 2024. Non-tax revenue also recorded a modest rise of 8%, amounting to Rs. 226.2 billion, while foreign grants declined by 17% to Rs. 6.7 billion. The CBSL attributed the surge in revenue primarily to improved collection efficiency by the Inland Revenue Department, customs reforms, and higher VAT receipts from expanding domestic consumption.

Meanwhile, recurrent expenditure grew 11% to Rs. 3.4 trillion, a slower pace than revenue growth, underscoring improved fiscal discipline. Capital expenditure and lending excluding repayments dropped 24%, reflecting tighter project prioritisation and a focus on essential infrastructure investments. Notably, the primary balance recorded a surplus of Rs. 1.27 trillion, a near doubling from Rs. 648.7 billion last year, signalling progress toward fiscal stability and debt sustainability.



Despite this improvement, public debt remains high. The CBSL reported that as of mid-2025, total Government debt stood at Rs. 29.6 trillion, up 3% from Rs. 28.7 trillion a year earlier. Foreign debt grew 3.8% to Rs. 10.8 trillion, while domestic borrowings rose 2.7% to Rs. 18.8 trillion. Treasury bill issuance declined 3.4% to Rs. 3.9 trillion, while Treasury Bonds expanded 6% to Rs. 14.9 trillion, indicating a shift toward longer-term financing.

The upcoming 2026 Appropriation Bill,

to be tabled in Parliament in October, is expected to outline a projected revenue target exceeding Rs. 5.2 trillion, driven primarily by stronger tax administration, digitalised collection systems, and higher earnings from State-Owned Enterprises (SOEs). The Government aims to sustain the fiscal deficit below 4% of GDP, aligning with IMF targets while protecting social spending and public investment.

Officials said revenue growth in 2026 would be achieved by broadening the tax base, reducing evasion, and enhancing efficiency, rather than imposing new burdens on citizens. The Budget is expected to prioritise public sector reforms, infrastructure development, and innovation-led growth, marking a policy shift toward stability-driven expansion.

If fiscal trends continue, the 2026 Budget could represent a milestone in Sri Lanka's post-crisis recovery combining fiscal restraint with social equity and economic renewal, all without new taxes on the public.

## Former top SEC Official Joins PMF Finance Plc

Veteran regulator, Malik Cader has been appointed to the Board of PMF Finance Plc.



Mr Cader who is also an Attorney at Law and also a Solicitor in England & Wales, has a wealth of regulatory expertise.

At the SEC in the heady and controversial days of the 'pumping and dumping period' with Chairperson Mrs Indrani Sugathadasa and Mr Cader as the Director General the duo famously introduced a system of 'hand breaks' to stem the huge gains by some stocks. It became very apparent then that the SEC rules and regulations required a change and eventually a new Act was introduced not under that administration but some years later. By then Mrs Sugathadasa had resigned and Mr Cader was appointed by the Cabinet of Ministers as a special advisor to the Treasury.

Away from his regulatory counsel and legal work, Mr Cader it is said had missed his calling in life - sources familiar with this aspect reveal that Mr Cader would give a good run to professional cooks with his culinary skills.

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## Unmasked: Secret BBC filming exposes hidden culture of misogyny and racism inside Met Police

Serving Metropolitan Police officers called for immigrants to be shot, revelled in the use of force and were dismissive of rape claims in footage captured by a Panorama undercover reporter.

The evidence of misogyny and racism challenges the Met's promise to have tackled what it calls "toxic behaviours" after the murder of Sarah Everard by a serving police officer.

Panorama's secret filming shows officers making sexualised comments to colleagues and sharing racist views about immigrants and Muslims.

This evidence reveals that, far from being driven out of the Met, racist and misogynistic attitudes have been driven underground. "Someone new joins, boom, mask on. You've got to figure them out," one officer said.

After the BBC sent a detailed list of allegations to the Met, it suspended eight officers and one staff member, and took two more officers off front-line duties. Commissioner Sir Mark Rowley said the behaviour outlined by Panorama was, "disgraceful, totally unacceptable and contrary to the values and standards" of the force.



- Sgt Joe McIlvenny, an officer with nearly 20 years' service in the Met, who was dismissive about a pregnant woman's allegations of rape and domestic violence, after a colleague raised concerns about the decision to release the accused man on bail. He replied: "That's what she says."

- PC Martin Borg, who enthusiastically described how he saw another officer, Sgt Steve Stamp, stomp on a suspect's leg. PC Borg laughed when he described how he had offered to make a statement saying the suspect had tried to kick the sergeant first. It was unclear from CCTV footage if the claim was true.

- PC Phil Neilson, who told our reporter in the pub that a detainee who had overstayed his visa should have "a bullet through his head" and "ones that shag, rape women, you'd do the cock and let them bleed out".

- BBC Panorama's undercover reporter, Rory Bibb, spent seven months up to January this year as a designated detention officer (DDO) in the custody suite of Charing Cross police station in central London. It is a civilian role which involves working closely with sergeants and constables, but not taking part in arrests.

Charing Cross has one of the Met's 22 custody suites where people are held after arrest and before they are charged or released. It is often a volatile environment where officers deal with violent people and vulnerable individuals, including young people and those with mental health issues.

The station had been the focus of an investigation by the police watchdog, the Independent Office for Police Conduct (IOPC), into bullying and discrimination nearly four years ago. It found that some officers had discussed hitting their girlfriends, shared offensive and discriminatory comments and joked about rape in private group chats.

Whistleblowers told Panorama that officers with racist and misogynistic attitudes still worked at the station despite the Met's promise to root out "rogue officers" and "cultural failings".

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When a female DDO questioned a decision to release on bail a man alleged to have raped his girlfriend, she pointed out he had also been accused of kicking the pregnant woman in the stomach. Sgt McIlvenny responded: "That's what she says." Panorama does not have the full details of the case. The female DDO later told the undercover reporter about her anger at the sergeant's response. "The way he went, 'Yeah, it's what she says.' He fucking stamped on her stomach when she was pregnant," she said.

"I'd like to turn round and go, 'You wanker. You're a wanker.' But, unfortunately, I can't. He's got stripes on his shoulders."

'They're just scum'

Over drinks in the pub, officers expressed racist, anti-immigrant or anti-Muslim views.

On one occasion, PC Borg was in the pub talking about suspects in custody who were from ethnic minorities. When asked which group caused the most grief, he answered "Muslims".

"Hate us. They fucking hate us. Proper hate us," he said. "Islam is a problem. A serious problem, I think."

Police standards say officers' behaviour must not "discredit the police service or undermine public confidence, whether on or off duty".

## The Shorts

A man (55) and a woman (43) have been arrested for allegedly defrauding around Rs. 100 million from 164 business-owners, by claiming to give freehold deeds under the 'Urumaya' programme: Police.- Hirunews.lk

Alleged organised criminal, Sridharan Neranjan, was arrested at BIA upon his arrival to Sri Lanka from Dubai: Police.- Hirunews.lk

Police opened fire on a van which failed to comply with orders to stop, in Udummita, Nittambuwa. 3 suspects were arrested: Police.- Hirunews.lk

The US government has shut down after a Senate vote failed to pass stopgap funding bills, as Republicans and Democrats failed to budge from their opposing positions on a funding deal: Foreign Media.- Hirunews.lk

President Anura Kumara Dissanayake returned to the island today (1), concluding his official visit to Japan: Reporter.- Hirunews.lk



Scheduled passport and visa services in the US Embassy in Sri Lanka will continue during the US government shutdown, as the situation permits. For more information on services and operating status, visit <http://travel.state.gov>.- Hirunews.lk

The Minister of Environment and other respondents informed the Supreme Court that a Gazette notification is expected to be issued to impose a charge for plastic bags, such as shopping bags, making it mandatory to pay for them, effective from November 1, 2025, when a Fundamental Right petition was taken up: Reporter.- Hirunews.lk

The All Share Price Index (ASPI) of the Colombo Stock Exchange (CSE) posted an all-time closing high of 21,851.30 after gaining by 72.70 points (0.33%) today (1). The turnover was Rs. 6.5 billion: CSE.- Hirunews.lk

Three buildings of an individual named Vindani Priyadarshika, alias 'Thotalanga Podd', which were allegedly purchased with proceeds from drug trafficking, were seized: Police.- Hirunews.lk