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NEWSLINE
Daily by Faraz

"Questioning The Answers"

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MUSTHAPHA CALLS FOR BETTER STANDARDS OF CORPORATE GOVERNANCE FOR FDI PUSH TO SUCCEED

Standfirst: *Former Cabinet Minister and President's Counsel Faizer Musthapha has told* ***NewsLine*** *that Sri Lanka's ambition of attracting serious foreign direct investment will ultimately depend on the standards of corporate governance practised by its companies and the effectiveness of their boards of directors.*

As Sri Lanka continues its efforts to attract greater volumes of foreign direct investment, former Cabinet Minister and President's Counsel Faizer Musthapha has said the country's long-term success will depend as much on corporate governance as on economic policy.

Speaking exclusively to **NewsLine**, Musthapha said international investors today examine far more than balance sheets and tax incentives before committing capital. Increasingly, they seek confidence that companies are well governed, boards exercise effective oversight and minority shareholder rights are properly protected.

"Good corporate governance is no longer optional," Musthapha said.

"If Sri Lanka wishes to compete with the world's leading investment destinations, companies must demonstrate the highest standards of accountability, transparency and board responsibility. Serious investors are looking for confidence as much as opportunity."

Musthapha, who has served in several ministerial portfolios during his political career and continues to maintain an active legal practice, said governance standards increasingly influence international investment decisions.

He observed that investors today routinely assess the quality and independence of boards, the effectiveness of internal controls, the protection afforded to shareholders and the overall integrity of corporate decision-making before committing substantial long-term capital.

His assessment was echoed by an international businessman of Sri Lankan origin with significant experience investing across several jurisdictions, who spoke to **NewsLine** on condition of anonymity.

"Our policies must make investment happen," the businessman said.

"Too often, promising commercial ventures become entangled in years of litigation, arbitration or, in some instances, both. Investors expect disputes to arise from time to time, but they also expect systems that resolve them efficiently and fairly. When legal battles become the defining feature of an investment, confidence inevitably suffers."

He said certainty, predictability and confidence in institutions had become every bit as important as fiscal incentives when international investors evaluate prospective destinations.

Business analysts have increasingly drawn similar conclusions. In an environment where capital is highly mobile, countries compete not only on labour costs or taxation but also on governance, regulatory certainty and the credibility of their institutions.

For Sri Lanka, the message is becoming increasingly clear. Economic recovery may attract initial interest, but sustaining investor confidence requires strong institutions, responsible boards, transparent corporate practices and a legal framework that commands trust.

As the country seeks to position itself as a preferred destination for international capital, corporate governance is no longer simply a compliance requirement. It has become a strategic economic asset.

Be that as it may, governance ultimately determines whether investment merely arrives - or chooses to stay.

PRESIDENT DRIVES CRICKET'S BIGGEST REFORM IN DECADES

"*President Anura Kumara Dissanayake has thrown his weight behind the most ambitious attempt in years to reform the governance of Sri Lanka Cricket, signalling that restoring credibility to the country's most cherished sporting institution is now being viewed as a matter of national importance.***"**

Sri Lanka's long-troubled cricket administration appears set for its most significant transformation in decades after President Anura Kumara Dissanayake met members of the Cricket Transformation Committee and reaffirmed the Government's commitment to comprehensive reform of the sport's governance.

The committee has submitted a draft constitution aimed at fundamentally reshaping the administration of Sri Lanka Cricket.

The proposed reforms seek to strengthen governance, improve accountability, modernise administration and restore public confidence in an institution that has repeatedly found itself at the centre of controversy.

While successive governments have spoken of reforming cricket administration, few have ventured beyond political rhetoric. The President's direct engagement with the process suggests the current administration intends to treat the issue as one of national governance rather than merely sporting administration.

Cricket occupies a unique place in Sri Lankan society. It remains the country's most recognised international sporting brand, generates substantial commercial activity and serves as one of the nation's most visible ambassadors abroad. When governance within the game comes under question, the consequences extend well beyond the boundary rope.

The proposed reforms follow several years marked by allegations of administrative failures, disputes over governance structures, concerns regarding transparency and questions surrounding the integrity of competitions. Those controversies have gradually eroded public confidence while placing Sri Lanka Cricket under increasing international scrutiny.

Supporters of reform argue that stronger governance is now indispensable. They contend that sporting excellence can only be sustained where administration is transparent, financially accountable and insulated from unnecessary political or commercial influence.

Critics, meanwhile, caution that constitutional reform alone will not guarantee better administration. They argue that meaningful change will depend on the calibre, independence and integrity of those entrusted with implementing the new framework.

The President's intervention nevertheless sends a powerful signal that the Government regards cricket not merely as a sporting pastime but as an institution whose credibility carries national importance.

Restoring confidence in Sri Lanka Cricket has implications for sponsors, international partners, supporters and, above all, the thousands of young cricketers who aspire to represent their country.

Whether this latest initiative succeeds where previous attempts have faltered will depend not simply upon constitutional amendments but upon a sustained commitment to transparency, accountability and professional administration.

For many Sri Lankans, this may represent the best opportunity in a generation to place the governance of their national game on a firmer and more credible foundation.

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JUDGES' RETIREMENT AGE PLAN SPARKS GROWING LEGAL DEBATE

The Government's proposal to extend the retirement age of senior judges continues to attract close scrutiny, with supporters pointing to judicial continuity while critics question its implications for constitutional convention, judicial independence and the administration of justice.

The Government's proposal to increase the retirement age of senior members of the judiciary has developed into one of the most closely watched constitutional issues before Parliament, extending far beyond what at first appeared to be an administrative amendment.

At the heart of the debate lies the question of whether extending judicial tenure serves the interests of continuity and institutional stability or whether it risks undermining long-established constitutional conventions governing appointments to the country's highest courts.

Those supporting the proposal argue that experienced judges should not necessarily leave office solely because they have reached the existing retirement age. They contend that retaining judicial experience may assist in preserving consistency in legal reasoning, reducing disruption in complex litigation and strengthening institutional memory within the superior courts.

Others remain unconvinced.

Senior members of the legal profession have cautioned that any alteration affecting the tenure of judges must be approached with exceptional care. Constitutional changes relating to the judiciary inevitably attract closer scrutiny because public confidence depends not merely upon judicial independence itself but upon the perception that independence is maintained.

The issue also carries practical implications. A number of significant cases presently before the superior courts involve lengthy hearings extending over many months. Any changes to judicial composition or retirement arrangements may influence the management and continuity of those proceedings, particularly where extensive evidence has already been heard.

The broader constitutional question extends beyond the present proposal. Legal observers note that changes affecting judicial tenure should ideally emerge from broad consultation involving Parliament, the judiciary, the legal profession and other constitutional stakeholders rather than becoming matters of partisan political disagreement.

International experience demonstrates that judicial retirement ages differ considerably across common law jurisdictions. There is therefore no universally accepted model. What matters is that whatever framework is ultimately adopted commands broad public confidence while preserving the independence, integrity and effectiveness of the courts.

Parliament is expected to continue examining the proposal in the coming weeks.

Whatever conclusion is ultimately reached, the debate has already underscored the importance of ensuring that constitutional reform affecting the judiciary is guided not by short-term considerations but by the enduring principles upon which public confidence in the administration of justice depends.

AFTER NEGOMBO: CAN BOGAMBARA EASE THE PRESSURE?

The Government's decision to recommission Bogambara Prison marks one of the first major structural responses to the deadly unrest at Negombo. The question now is whether reopening an historic prison can address a crisis rooted far deeper than overcrowding.

The decision to bring Bogambara Prison back into operation represents more than the reopening of an historic correctional facility. It is the Government's clearest indication yet that Sri Lanka's prison system requires urgent structural intervention following the violence that claimed dozens of lives at Negombo Prison earlier this month.

For years, prison officials have warned that overcrowding has become one of the most serious threats facing the correctional system. Many institutions continue to accommodate inmate populations far beyond their intended capacity, placing enormous strain on prison officers, rehabilitation programmes and basic security.

The deadly disturbances at Negombo brought those concerns into sharp focus. The violence exposed weaknesses in prison management, highlighted the influence of organised criminal networks operating behind bars and reignited public debate over whether the prison system has become capable of fulfilling either its custodial or rehabilitative functions.

Against that backdrop, the recommissioning of Bogambara offers immediate practical advantages. Additional accommodation should relieve pressure on some of the country's most congested prisons while providing authorities with greater flexibility in managing inmate populations.

Yet prison experts caution that additional capacity alone cannot resolve the underlying problems.

The prison system continues to grapple with issues extending well beyond overcrowding. The circulation of narcotics, the influence of organised crime, staff shortages, ageing infrastructure and limited rehabilitation opportunities remain persistent challenges requiring sustained policy attention.

Equally significant is the question of remand prisoners. A substantial proportion of Sri Lanka's prison population consists of individuals awaiting trial rather than serving sentences. Delays in criminal proceedings inevitably contribute to overcrowding, meaning reforms within the justice system are closely linked to reforms within the prison service.

The reopening of Bogambara should therefore be viewed as one element of a broader strategy rather than a complete solution. Investment in infrastructure must be accompanied by improvements in prison intelligence, staff training, technological capability and rehabilitation programmes if meaningful progress is to be achieved.

The events at Negombo served as a stark reminder that prison security is inseparable from public security. Criminal organisations that operate behind prison walls frequently retain influence beyond them.

If the recommissioning of Bogambara forms part of a wider programme of modernisation, it may mark an important turning point. If it is regarded simply as an answer to overcrowding, however, Sri Lanka risks treating one symptom while leaving the deeper illness largely untouched.

EUROPE'S GSP+ CHALLENGE

Sri Lanka's preferential access to the European market remains one of the country's most valuable economic assets. Maintaining that advantage will depend not only upon export performance but also upon governance, legal reform and international confidence.

As Sri Lanka seeks to consolidate its economic recovery, few issues carry greater importance for exporters than the continued availability of the European Union's GSP+ trade concessions.

The preferential scheme grants Sri Lankan products reduced or duty-free access to one of the world's largest consumer markets,

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EUROPE'S GSP+...

providing a significant competitive advantage for sectors including apparel, fisheries, rubber products and a growing range of value-added manufactured goods.

For thousands of businesses and hundreds of thousands of employees, particularly within the apparel industry, the benefits are substantial. The concessions have helped sustain export earnings, supported employment and strengthened Sri Lanka's position within global supply chains.

Yet GSP+ has never been solely an economic arrangement.

Eligibility requires beneficiary countries to demonstrate continuing progress in implementing a range of international conventions covering human rights, labour standards, environmental protection and good governance. Compliance is reviewed periodically, meaning the scheme depends as much upon policy credibility as export performance.

For Sri Lanka, this creates both opportunity and responsibility.

The country has made important progress in stabilising the economy following its financial crisis. Inflation has eased considerably, foreign reserves have strengthened and investor confidence has shown signs of recovery. Those gains provide a stronger platform from which exporters can compete internationally.

However, maintaining preferential market access will require sustained attention to governance reforms, institutional independence and legal certainty. International investors and trading partners increasingly assess the broader policy environment rather than simply economic indicators.

Business leaders have repeatedly observed that predictable regulation, transparent institutions and confidence in the rule of law are becoming decisive factors in determining investment and trade decisions.

In that respect, GSP+ serves as more than a trade concession. It operates as an external measure of confidence in Sri Lanka's governance framework and reform agenda.

As policymakers continue pursuing economic recovery, preserving access to European markets should remain a national priority extending beyond individual governments or political parties. Export competitiveness ultimately depends not only upon the quality of Sri Lankan products but also upon the confidence international partners place in the country's institutions.

That may prove to be the most valuable concession of all.

NATIONAL INTEGRITY WEEK BEGINS

Standfirst: *The Government has launched National Integrity Week under the theme "A Culture of Integrity – A Clean Sri Lanka", placing ethics, transparency and accountability at the centre of what it says will become a sustained national effort rather than a symbolic campaign.*

The Government this week formally launched **National Integrity Week**, describing it as the beginning of a renewed effort to strengthen integrity across public institutions, the private sector and wider society.

Held under the theme **"A Culture of Integrity – A Clean Sri Lanka,"** the initiative seeks to encourage greater transparency, accountability and ethical conduct throughout the country while reinforcing public confidence in state institutions.

The programme brings together a number of Government agencies led by the Commission to Investigate Allegations of Bribery or Corruption (CIABOC), together with ministries, educational institutions, civil society organisations and representatives of the private sector.

Launching the initiative, President Anura Kumara Dissanayake stressed that integrity should not be viewed merely as the absence of corruption but as a culture that influences decision-making at every level of public administration.

That sentiment is difficult to dispute.

Integrity is measured not by speeches or ceremonies but by the everyday decisions made by public officials, corporate leaders and ordinary citizens alike. It is reflected in whether procurement is conducted fairly, whether appointments are based on merit, whether public funds are properly safeguarded and whether institutions are prepared to hold themselves accountable when mistakes occur.

Sri Lanka's recent history has demonstrated the heavy economic and social cost of weak governance. Public confidence in institutions has been tested repeatedly by financial crises, allegations of corruption and declining trust in the ability of the State to deliver transparent and effective administration.

Restoring that confidence will require considerably more than a week of awareness programmes.

Many governance specialists argue that lasting integrity depends upon strengthening institutions rather than relying solely upon individuals. Independent oversight, effective auditing, whistleblower protection, transparent procurement systems and timely law enforcement remain among the essential pillars of a credible anti-corruption framework.

Equally important is the role of the private sector. Increasingly, international investors examine governance standards alongside financial performance when deciding where to allocate capital. Companies demonstrating strong ethical practices and effective board oversight are generally regarded as presenting lower long-term investment risk.

Educational institutions also have an important contribution to make. Instilling values of honesty, responsibility and public service among younger generations may ultimately prove more effective than enforcement alone in building a culture resistant to corruption.

National Integrity Week should therefore be viewed not as the conclusion of a campaign but as the beginning of a longer journey.

If the initiative succeeds in encouraging stronger institutions, greater transparency and a renewed commitment to ethical leadership, it will have served an important national purpose.

If, however, it remains confined to speeches and slogans, Sri Lankans may once again find themselves asking whether good intentions were ever translated into meaningful action.

For a country seeking renewed economic confidence and international credibility, integrity has become more than a moral aspiration. It is increasingly a national economic necessity.

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ACROSS THE PALK STRAITS

FROM OUR CHENNAI DESK

VIJAY CHALLENGES CENTRE OVER MEKEDATU DAM

Tamil Nadu Chief Minister C. Joseph Vijay has urged Prime Minister Narendra Modi to withdraw the Centre's recent position on Karnataka's proposed Mekedatu dam, arguing that it undermines settled legal principles governing interstate rivers and threatens Tamil Nadu's long-term water security.

Water politics has once again moved to the forefront of Tamil Nadu's political agenda after Chief Minister C. Joseph Vijay formally urged Prime Minister Narendra Modi to reconsider the Union Government's position on Karnataka's long-contested Mekedatu dam proposal.

In a strongly worded communication to New Delhi, Vijay argued that the Centre's recent observations before Parliament could weaken long-established legal protections available to downstream states, particularly Tamil Nadu, which depends heavily on Cauvery waters for agriculture, drinking water and industry.

The proposed balancing reservoir at Mekedatu has remained one of the most contentious interstate disputes in southern India for several years. Karnataka maintains that the project is intended primarily to provide drinking water and improve water management. Tamil Nadu, however, fears it could ultimately reduce downstream flows during periods of water scarcity.

For successive governments in Chennai, the issue has transcended party politics.

Whether led by the DMK, AIADMK or now the Vijay administration, Tamil Nadu has consistently argued that the rights established under the Cauvery Water Disputes Tribunal and subsequent Supreme Court judgments must remain fully protected.

The latest intervention reflects the continuing sensitivity of water security within the state. Millions of farmers across the Cauvery delta depend upon predictable releases from upstream reservoirs, while several urban centres rely directly or indirectly on the river system.

Political observers note that water disputes frequently unite parties that otherwise disagree on almost every other issue. The Mekedatu project has once again demonstrated that interstate river management remains one of the few subjects capable of producing broad political consensus across Tamil Nadu.

The Centre now faces the difficult task of balancing competing claims from two economically important southern states while ensuring compliance with existing judicial decisions.

Whatever the eventual outcome, the dispute illustrates the broader challenge confronting India's federal system. As climate pressures increase and water becomes an ever more valuable resource, legal agreements, political negotiation and scientific management will all become increasingly important.

For Tamil Nadu, the message remains unchanged. Protecting every drop of Cauvery water continues to rank among the state's highest political priorities.

COURT DIRECTS NEW PROBE INTO ₹28-CRORE BRIBERY CASE

A Chennai court has ordered a fresh investigation into the alleged ₹28-crore bribery case involving DMK MLA Vaithilingam, reopening one of the state's most closely watched corruption inquiries and placing renewed focus on political accountability.

A Chennai court has directed the Directorate of Vigilance and Anti-Corruption (DVAC) to undertake a fresh investigation into the alleged ₹28-crore bribery case involving DMK legislator Vaithilingam, giving investigators three months to complete their inquiry.

The order has immediately reignited political debate in Tamil Nadu, where allegations of corruption continue to feature prominently in exchanges between the ruling party and the Opposition.

While the court has not determined guilt or innocence, its decision to require a renewed investigation ensures the matter will remain firmly in the public spotlight over the coming months.

The ruling has provided fresh ammunition to opposition parties, which have consistently argued that corruption allegations involving public representatives deserve independent and comprehensive investigation regardless of political affiliation.

For the Government, the challenge is equally significant.

The administration has repeatedly pledged transparency and accountability in public life. Court-directed investigations therefore attract considerable public attention because they test both the effectiveness and the perceived independence of investigative agencies.

Legal analysts note that fresh investigations are not uncommon where courts conclude that earlier inquiries require further examination or additional evidence.

Ultimately, the purpose of such directions is to ensure that investigations are thorough, impartial and capable of withstanding judicial scrutiny.

The outcome of the renewed inquiry remains uncertain.

However, the case once again illustrates the increasingly important role played by the judiciary in supervising major corruption investigations across India.

With public confidence in governance becoming an increasingly significant political issue, cases of this nature extend beyond individual allegations. They also become a measure of institutional credibility and the strength of the rule of law.

As the investigation proceeds, attention is likely to focus not only upon the evidence ultimately gathered but also upon whether the investigative process itself commands public confidence.

AIADMK TAKES PALANI ROW NATIONAL

The AIADMK has demanded a Central Bureau of Investigation probe into alleged irregularities involving Palani Mutt land, arguing that only an independent investigation can restore public confidence in one of Tamil Nadu's latest political controversies.

CAN TAMIL NADU STAY INDIA'S MANUFACTURING POWERHOUSE?

Tamil Nadu has long been India's industrial engine, attracting billions of dollars in investment across automobiles, electronics and advanced manufacturing. The challenge now is whether it can maintain that leadership as other states aggressively compete for the next wave of global investment.

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