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Daily by Faraz



“Questioning
The Answers”



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LEAD STORY

AIRBUS CASE TAKES ANOTHER DRAMATIC TURN

Open Warrant Issued as Sureties
Face **Rs. 20 Million** Question

One of Sri Lanka's most closely watched corruption investigations returned sharply to public attention on Wednesday when the Colombo Fort Magistrate's Court issued an open warrant for the arrest of Priyanka Niyomali Wijenayake, the wife of the late former SriLankan Airlines Chief Executive Officer Kapila Chandrasena, after she failed to return to the country following overseas travel permitted by court.



ACCUSED



Priyanka Niyomali
Wijenayake

BAIL CONDITIONS

TWO PERSONAL SURETIES

Rs. 10 MILLION EACH

TOTAL VALUE: Rs. 20 MILLION

SURETIES



Sister and Brother-in-law
(Aravinda de Silva)



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Wijenayake is a suspect in the continuing investigation arising from the controversial Airbus aircraft transaction involving SriLankan Airlines. She had previously been granted bail and was subsequently permitted to travel to Australia after satisfying the conditions imposed by court. Those conditions included two personal sureties valued at Rs. 10 million each.



Having obtained permission to leave Sri Lanka, however, Wijenayake did not return as required. Colombo Fort Magistrate Pasan Amarasekera consequently ordered the issuance of an open warrant for her arrest. An open warrant remains in force until the person named in it is arrested or produced before court.

The matter took a further and unusual turn when her sister and brother-in-law, celebrated former Sri Lanka cricketer Aravinda de Silva, who had reportedly stood as the two sureties, indicated that they wished to be released from their obligations and were prepared to forfeit the Rs. 10 million pledged by each of them.

The combined value of the two sureties is therefore Rs. 20 million. The court has not, however, simply treated the money as automatically forfeited. The two sureties have instead been directed to provide reasons explaining why they seek to surrender their undertakings, after which the Magistrate will determine what order should properly be made.

That distinction matters. Neither Aravinda de Silva nor his wife is accused in the Airbus investigation merely because they acted as sureties. Their role was to give the court an undertaking connected to Wijenayake's compliance with the conditions of bail. The legal question now before court concerns the consequences of that undertaking following her failure to return.

The underlying Airbus investigation concerns allegations that payments connected to the procurement of aircraft for SriLankan Airlines were channelled through a company associated with Wijenayake.

Those allegations remain matters for investigation and judicial determination, and no conclusion of guilt should be drawn merely from the issuance of a warrant. Additionally the Court was noticed that the CCTV recordings were not made and they were examining recordings made from neighbouring CCTV systems.

Be that as it may, the latest development places renewed focus on a case that has travelled through several courts, several years and several layers of international scrutiny. The aircraft may have crossed continents.

The legal questions have not gone away.

WHAT DOES IT MEAN TO STAND AS A SURETY?

Bail is sometimes spoken of as though it were simply a financial transaction: money is named, signatures are placed on a document and an accused person walks out of court. In reality, the arrangement is considerably more serious.

A surety is a person who gives an undertaking to the court in support of an accused person's release on bail. The surety effectively assures the court that the accused will comply with the conditions imposed, including appearing when required, remaining available to investigators and observing any restrictions on travel or conduct.

The amount attached to a surety is not ordinarily handed over to the court in cash at the moment bail is granted. It represents a financial obligation that may become enforceable if the accused fails to comply with the terms under which liberty was granted.

In the case involving Priyanka Niyomali Wijenayake, two sureties valued at Rs. 10 million each were reportedly accepted as part of the bail arrangements. She was thereafter permitted by court to travel to Australia.

The present difficulty arises because, having left with judicial permission, she failed to return to Sri Lanka as required, prompting the Fort Magistrate's Court to issue an open warrant for her arrest.

The failure of an accused person to appear does not necessarily mean that the surety amount disappears automatically into the State's coffers. Courts ordinarily provide the sureties with an opportunity to explain what happened and to show cause why the bond should not be enforced against them.

A surety may argue, for example, that every reasonable effort was made to ensure the accused's attendance, that circumstances arose beyond the surety's control or that there are other grounds upon which the court should refrain from ordering full forfeiture. The final decision belongs to the court.

Equally important is what standing as a surety does not mean. It does not make the surety a co-accused. It does not prove involvement in the alleged offence.

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A surety is a person who gives an undertaking to the court in support of an accused person's release on bail.

The surety effectively assures the court that the accused will:

- Comply with the conditions imposed
- Appear when required
- Remain available to investigators
- Observe any restrictions on travel or conduct

Being a surety is not a formality. It is a solemn responsibility given to the court.

Nor does it amount to an endorsement of every act subsequently undertaken by the accused. It is, however, a serious promise made directly to the judicial system.

That is why courts cannot treat surety bonds as ornamental paperwork. The bail system depends upon trust: trust that an accused person will honour the freedom granted, and trust that those who provide assurances understand the responsibilities they assume.

Be that as it may, a signature placed before a court is not a social courtesy. It is an undertaking carrying legal and, potentially, substantial financial consequences.

NEGOMBO'S POLITICAL LANDSCAPE SHIFTS

Mayor Robert Henkenda Steps Down as Questions Turn to What Comes Next

The resignation of Negombo Mayor Robert Henkenda has added a fresh political dimension to a town that has found itself at the centre of national attention in recent weeks. While resignations in public office are never routine, the timing of this one inevitably raises wider questions about leadership, accountability and the direction of local governance in one of Sri Lanka's most strategically important municipalities.



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NEGOMBO'S POLITICAL...

Henkenda, who represented the National People's Power (NPP), tendered his resignation amid continuing public scrutiny of events affecting Negombo. Although local government administrations and central government institutions perform very different functions, the public rarely draws such neat distinctions.

When confidence in public institutions is shaken, elected representatives often find themselves confronting expectations that extend well beyond their formal responsibilities.

Negombo is no ordinary municipal area. It is one of Sri Lanka's largest urban centres, a major fishing hub, an important tourism destination and home to a large and politically active population.

NEGOMBO'S POLITICAL LANDSCAPE SHIFTS

**Mayor Robert Henkenda
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Decisions taken within the Municipal Council have implications extending well beyond routine civic administration. Waste management, public health, urban development, fisheries, tourism and infrastructure all converge in a municipality that occupies a prominent place in the country's economic and social landscape.

The resignation now places attention squarely on the Municipal Council itself. Questions will inevitably arise as to who succeeds Henkenda, whether the administration maintains continuity and, perhaps most importantly, whether the council can continue its work without political uncertainty affecting day-to-day services.

In many democracies, resignations are interpreted in sharply contrasting ways. To some, they represent acceptance of responsibility. To others, they merely reflect political reality.

In Sri Lanka, where resignations have often been conspicuous by their absence, any departure from public office naturally attracts considerable attention. The reasons underlying each resignation therefore become as significant as the act itself.

For the National People's Power administration, the episode also presents an opportunity. Political parties are frequently judged not by whether difficulties arise but by how they respond when they do.

The appointment of a successor, the continuity of municipal services and the ability to reassure residents will all shape public perceptions in the weeks ahead.

Be that as it may, local government remains the level of administration closest to the daily lives of citizens. Roads are repaired or neglected there.

Public markets are managed there. Drainage, sanitation and public spaces are maintained there. Whatever political changes may occur within the Municipal Council, the people of Negombo will expect one thing above all else - that the business of governing their city continues without interruption.

WHEN THE WEAPON CHANGES HANDS

**Suspect Allegedly Seizes Police Firearm,
Shoots Officer Before Escaping**

A police operation turned violently against law enforcement officers this week when a suspect allegedly seized the service firearm of a police officer and used it to shoot and injure the very officer who had been attempting to apprehend him before fleeing the scene.

The incident has understandably attracted public attention, not merely because a police officer was injured in the line of duty but because it raises wider questions about officer safety, operational procedures and the risks routinely faced by members of the Sri Lanka Police when confronting suspects.

According to police, the suspect managed to gain control of the officer's firearm during the confrontation before discharging the weapon, injuring the officer.

The suspect then escaped, prompting an extensive search operation. Investigators are expected to reconstruct the sequence of events to establish precisely how the weapon came to be wrested from police control and whether established operational procedures were followed throughout the encounter.

The injured officer was admitted to hospital for treatment, while police launched investigations and intensified efforts to trace the suspect. At the time of going to press, authorities had not announced an arrest.

Incidents of this nature remain comparatively rare, but they are among the most serious situations police officers can face.

Around the world, policing doctrine places considerable emphasis on weapon retention - the ability of officers to prevent service firearms from being taken during close-quarter confrontations.

Training, situational awareness and the use of appropriate restraint techniques all form part of that discipline because once a police weapon changes hands, the danger extends well beyond the officer immediately involved.

For investigators, the inquiry will almost certainly focus on several issues. Was the officer acting alone or with support?

WHEN THE WEAPON CHANGES HANDS

**Suspect Allegedly Seizes
Police Firearm,
Shoots Officer
Before Escaping**



**FIREARM
TAKEN**
Suspect allegedly seizes officer's service pistol

**OFFICER
SHOT**
Officer sustained gunshot injuries during the attack

**SUSPECT
ESCAPES**
Fled the scene with the weapon before reinforcements arrived

Was the suspect already restrained or resisting arrest?

Did circumstances develop so rapidly that the officer had little opportunity to retain control of the weapon? These are not questions designed to allocate blame prematurely but to understand whether operational lessons need to be learned.

Equally, the incident serves as a reminder of the increasingly unpredictable environment in which frontline officers operate. Every arrest carries an element of uncertainty, and split-second decisions often determine whether an encounter ends peacefully or descends into violence.

Be that as it may, the public will rightly expect two outcomes from this investigation. The first is the swift apprehension of the suspect.

The second is a thorough examination of how a police firearm came to be used against the officer entrusted with carrying it. One concerns accountability. The other concerns ensuring that such an incident is not repeated.

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STATE VEHICLE CASE RETURNS TO COURT

Sarath Weerawansa Remanded Until July 22 Over Alleged Misuse of Government Vehicles

The long-standing debate over the use and misuse of State resources by public officials and politically connected individuals returned to the spotlight on Wednesday when Sarath Weerawansa was remanded until July 22 over allegations relating to the misuse of government vehicles.

The case itself is likely to attract public attention because Sarath Weerawansa is the brother of former Minister and firebrand politician Wimal Weerawansa.

Yet the legal issues before court extend well beyond family relationships or political personalities. At its heart, the proceedings concern the alleged use of public assets and whether those assets were deployed in a manner consistent with the law.

STATE VEHICLE CASE RETURNS TO COURT

**Sarath Weerawansa
Remanded Until July 22
Over Alleged Misuse of
Government Vehicles**



Successive governments have repeatedly pledged to safeguard public property and ensure that State resources are used exclusively for official purposes. Equally, successive administrations have also faced criticism that official vehicles, residences and other public assets have too often become entitlements rather than responsibilities. It is against that wider background that cases of this nature inevitably attract public scrutiny.

The allegations before court remain precisely that - allegations.

They must be tested through the judicial process, and it will ultimately be for the prosecution to establish its case and for the defence to answer those allegations before an independent court.

The remand order should therefore not be interpreted as a finding of guilt but as part of the continuing legal process.

The proceedings nevertheless underline a broader point. Government vehicles are purchased, maintained and fuelled with public funds.

They are not private assets, nor do they belong to any political party or office-holder. Regardless of who occupies public office, the expectation remains that State property should be used only for legitimate public purposes.

Sri Lanka has, over many years, witnessed numerous investigations into the alleged misuse of official vehicles and other government property. Some have resulted in prosecutions, others have not.

The consistency with which such matters are investigated and, where appropriate, prosecuted has often become as important as the allegations themselves. Public confidence depends not merely upon enforcement but upon the perception that the law applies equally to all.

The remand of Sarath Weerawansa therefore represents another chapter in the continuing effort to ensure accountability in the management of State assets.

Whether the prosecution ultimately succeeds will depend entirely upon the evidence presented before court and the findings of the judiciary.

Be that as it may, governments come and governments go. The vehicles remain the property of the people.

That simple principle lies at the heart of every case involving the alleged misuse of public resources, irrespective of the names or political affiliations of those who appear before the courts.

EDITORIAL

THE PRICE OF PUBLIC TRUST

There is a common thread running through several of today's stories. At first glance, they appear unrelated. One concerns an accused person who failed to return to Sri Lanka after being permitted to travel overseas.

Another concerns allegations involving the use of State vehicles. A third tells of a police officer being shot with his own service weapon. A fourth records the resignation of the Mayor of Negombo.

Different people. Different institutions. Different circumstances.

Yet they all raise the same underlying question.

How much is public trust worth?

The answer, of course, is that it cannot be measured in rupees. Once lost, it is among the most difficult commodities for any institution to regain.

The justice system functions because courts trust that those granted bail will honour the conditions attached to that freedom. Sureties, in turn, are not ceremonial signatures or acts of goodwill.

They are solemn undertakings given to the judiciary that an accused person will present himself or herself when required.

When those undertakings fail, the consequences extend beyond the individual case. Confidence in the bail process itself begins to erode.

The same principle applies to public property. Every government vehicle, every office, every item purchased with public funds belongs not to the politician or the public servant using it, but to the taxpayer.

Allegations concerning the misuse of State assets therefore strike a particularly sensitive nerve because they raise questions about stewardship of resources entrusted by the public.

Even the disturbing incident involving a police officer allegedly being shot with his own firearm ultimately concerns trust. Citizens place extraordinary powers in the hands of law enforcement officers.

Those powers include the lawful use of force. Society is therefore entitled to expect that police officers will receive the training, equipment and operational support necessary to carry out their duties safely and professionally. When a service weapon ends up in the hands of a suspect, it becomes imperative to understand why.

Then there is the resignation of Negombo's Mayor. Resignations are often interpreted through partisan lenses. Supporters see sacrifice. Opponents see admission.

The truth is that public office carries responsibilities extending beyond the individual occupying it. Whether one resigns or remains, the institution itself must continue to command confidence.

This is why democracies place such emphasis on institutions rather than personalities. Governments change. Ministers come and go. Mayors resign. Court cases begin and conclude. But the credibility of the institutions serving the public must endure.

Sri Lanka has, over many decades, invested considerable energy in debating personalities. We have spent rather less time discussing institutional resilience. The result is that whenever controversy arises, attention immediately shifts to individuals rather than to the systems that either succeeded or failed.

Perhaps it is time to reverse that habit.

The question is not simply whether one accused returned to court, whether one official vehicle was misused or whether one resignation occurred.



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PUBLIC TRUST...

The larger question is whether the institutions responsible for administering justice, safeguarding public assets, maintaining public order and delivering local government continue to function as citizens expect them to.

Be that as it may, public trust is not restored by speeches, press conferences or political slogans.

It is earned quietly, case by case, decision by decision and institution by institution. That remains the greatest challenge facing Sri Lanka - not merely rebuilding confidence in individuals, but rebuilding confidence in the State itself.

VOLKSWAGEN RETURNS TO SRI LANKA

German Giant Begins New Chapter Through Partnership with Volkswagen India

After years of uncertainty and an extended absence from Sri Lanka's new vehicle market, one of the world's most recognised automotive manufacturers has formally returned, signalling renewed confidence in the country's long-term potential and offering consumers greater choice in an increasingly competitive market.

Volkswagen's return comes through a partnership with Škoda Auto Volkswagen India Private Limited (SAW IPL), with Continental Cars & Commercial appointed as the authorised representative in Sri Lanka.

The arrangement marks a fresh beginning for the German manufacturer in a market that has undergone profound changes in recent years following import restrictions, foreign exchange pressures and the gradual reopening of the automotive sector.

Heading the new venture is veteran automotive entrepreneur Heinz Reuter, a name long associated with premium motoring in Sri Lanka through his decades of leadership in developing the BMW brand locally.

Together with a team of experienced automotive professionals, the new operation aims to re-establish Volkswagen's presence by combining German engineering with vehicles manufactured at Volkswagen's modern production facilities in India.

The initial product range includes the Volkswagen Taigun sports utility vehicle and the Volkswagen Virtus sedan, both produced at the company's Chakan manufacturing complex near Pune under Volkswagen India's export programme.

Industry observers note that sourcing from India provides competitive pricing while maintaining the engineering standards associated with one of Europe's largest automotive groups.

For Sri Lanka's wider economy, the significance extends beyond the launch of two new models.

International manufacturers do not commit resources to new markets lightly. Investments in showrooms, service facilities, technical training, spare parts inventories and after-sales support all reflect confidence that the market will continue its gradual recovery.

That confidence is important at a time when Sri Lanka is seeking to rebuild investor sentiment across multiple sectors.



The automotive industry itself remains an important economic barometer. Vehicle sales influence finance companies, insurance providers, logistics operators, component suppliers and a broad network of ancillary businesses.

The return of globally recognised brands therefore contributes not only to consumer choice but also to wider commercial activity.

Competition, too, benefits the market. Consumers increasingly expect better service standards, improved warranty support and stronger after-sales care.

The presence of established international manufacturers encourages those standards across the industry, ultimately benefiting motorists irrespective of the brand they choose. Be that as it may, Volkswagen's return represents more than the arrival of another motor vehicle.

It signals that international companies continue to see opportunity in Sri Lanka. In a country striving to restore economic confidence, that may prove to be the most important message of all.

THE WORLD'S MOST IMPORTANT WATERWAY IS AGAIN UNDER THREAT

Why Every Sri Lankan Should Be Watching the Strait of Hormuz

There are moments when a narrow stretch of water thousands of kilometres away suddenly becomes the concern of every Sri Lankan household. The Strait of Hormuz is once again one of those places.

Fresh military exchanges involving Iran and the United States have sharply increased tensions across the Gulf, with attacks on commercial shipping, retaliatory strikes and renewed uncertainty over one of the world's most important maritime routes. Iran has asserted that the Strait is closed to unauthorised vessels, while the United States and its allies insist that freedom of navigation must be preserved.

The result is an increasingly dangerous contest being played out around a waterway carrying a substantial share of the world's energy supplies.

The Strait of Hormuz is approximately 21 nautical miles wide at its narrowest point and falls within the territorial waters of both Iran and Oman. That gives the two coastal states legal rights and responsibilities, but it does not transform the Strait into the private property of either government. Under the international law governing straits used for global navigation, ships enjoy extensive rights of passage that coastal states cannot casually extinguish whenever political tensions rise.

Iran must therefore understand that Hormuz is not its private waterway to open and close according to the political temperature of the moment. Oman, too, shares responsibility for this passage. In a strict legal sense, no distant nation owns the Strait. In every practical, economic and moral sense, however, it belongs to the world because billions of people depend upon what passes through it. Tehran may possess a long coastline, but it does not possess the right to hold the global energy system hostage. Countries already struggling against debt, inflation and poverty cannot continually be made collateral damage in a confrontation over which they have neither influence nor responsibility.

For Sri Lanka, this is not an abstract geopolitical contest. The country remains completely dependent on imported petroleum and petroleum products. Its refinery meets only part of domestic demand and relies upon imported crude, much of it sourced from the Middle East. Disruption around Hormuz therefore affects not only physical supplies but also international oil prices, shipping charges, war-risk insurance and the foreign currency required to pay for imports.

The consequences do not stop at the fuel pump. Higher transport and freight costs eventually appear in the price of food, medicines, fertiliser, construction materials and consumer goods. Airlines may face altered routes and higher operating expenses. The Government must spend more foreign exchange on fuel precisely when Sri Lanka is attempting to protect its reserves and preserve a fragile economic recovery.

Sri Lankan families have no quarrel with Iran. Nor do they participate in the military calculations of Washington, Tehran or any other capital.

Says Hashan Garusingha who manages an Airbnb facility, "Costs have gone up several fold including electricity meaning laundry is up too. We simply cannot keep increasing the prices as occupancy will go down instead we are now lowering prices but shortening the stay to reflect electric costs. We hardly use direct water and have invested about a million rupees on a tube well. So capital investment is up but the ROI is seriously down. The change we looked for may be happening except that we can't touch it or feel it. The bank account sure has not seen it"

Separately a chauffeur driver Kumara says that to go to Kandy and back will be at least Rs 45,000 which used to be around 21,000. He is not surprised that most of his work is in Colombo and taking and picking up from the Colombo airport.

The responsibility does not rest with Iran alone. Any blockade, military escalation or attack on civilian shipping that restricts lawful navigation deserves condemnation, regardless of which government initiates it. Great powers cannot demand restraint from Tehran while treating the surrounding region as a convenient theatre for military pressure.

Be that as it may, Sri Lanka has learnt repeatedly that international crises rarely remain international for long. Whether at the petrol station, the supermarket checkout or on the electricity bill, the disruption of Hormuz has an uncanny habit of arriving at our own doorstep.



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SEMINAR / DISCUSSION

ON THE
CURRENT ISSUES THAT ARE BEING FACED ON REGISTRATION OF

BENEFICIAL OWNERSHIP COMPLIANCE IN SRI LANKA

CHALLENGES, RESPONSIBILITIES AND BEST PRACTICES FOR COMPANY
SECRETARIES UNDER THE COMPANIES ACT NO. 12 OF 2025 & CBSL FINANCE
BUSINESS ACT. DIRECTION 2 OF 2026 DATED 17 MARCH 2026

SPEAKERS :



Dr. Subhani Keerthiratne
Director, Financial Intelligence Unit
CBSL



Dr. Arittha Wiramanayake
Precedent Partner
Heritage Partners



Mr. Kithsiri Gunawardene
Chairman
LOLC General Insurance PLC



Ms. Sunethra Dharmakeerthi
Attorney-at-Law
Registrar of Companies



Mr. Malik Cader
Former Director General
SEC Sri Lanka

This seminar will address key challenges and issues surrounding Beneficial Ownership (BO) filings and compliance processes, providing clarity and practical guidance for Company Secretaries.

- ✓ One main area of concern is the declaration to be made by the Company Secretary in relation to Beneficial Ownership in which clarification is needed on the scope and responsibilities attached to this declaration.
- ✓ Challenges and issues in the first submission of Beneficial Ownership (BO) information to the CBSL.
- ✓ Significant operational and system-related challenges have also been identified in the filing of BO 05 and BO 07 forms.
- ✓ The statutory deadline for submission of BO forms is 30 September 2026. Given the above limitations, meeting this deadline poses a serious risk to timely compliance.
- ✓ The role of the Financial Intelligence Unit (FIU) in relation to Beneficial Ownership. Greater clarity is required on its responsibilities, oversight, and interaction with the filing process.



22nd July 2026

The Kingsbury Hotel
Colombo



from 2.00 p.m. to 5 p.m.

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<https://tinyurl.com/BeneficialOwnershipCompliance>

Registration

Rs. 15,000 per participant
(includes refreshments)

For Details: 077 455 0298 or
070 642 0642
jane4cmc@gmail.com



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