

**NEWSLINE***Daily by Faraz***"Questioning
The Answers"**

THE ENEMY WITHIN?

Prison officer arrested
over alleged drug
supply to

Magazine Prison

as Sri Lanka's
prison crisis raises
an increasingly
uncomfortable
question:

if narcotics are
getting behind
the walls,
who is taking
them through
the gates?

**DRUGS**

fuel violence
inside prisons.

**MONEY**

finances the
prison economy.

**PROTECTION**

from those
meant to guard.

**HOW DEEP**

does corruption
go?

**A SYSTEM UNDER SIEGE.
ACCOUNTABILITY CAN'T
STOP AT THE CELL DOOR.**

**THE PUBLIC
DESERVES THE TRUTH.**

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THE ENEMY WITHIN?

Prison officer arrested over alleged drug supply to Magazine Prison as Sri Lanka's prison crisis raises an increasingly uncomfortable question: if narcotics are getting behind the walls, who is taking them through the gates?

By NewsLine News Desk

COLOMBO, Wednesday - A prison officer has been arrested over allegations that he supplied narcotics to an inmate at Colombo's Magazine Prison, adding a potentially disturbing new dimension to the crisis confronting Sri Lanka's prison system and raising questions over whether corruption from within is helping sustain the illicit economy behind prison walls.

The 53-year-old officer was arrested following an investigation by the Colombo Crime Division into the alleged delivery of narcotics to a prisoner. Police said narcotics valued at more than Rs. 700,000 were recovered in connection with the arrest, while investigations are continuing into the circumstances surrounding the alleged operation.

The arrest comes at a particularly sensitive moment for the Department of Prisons. A succession of violent incidents at Negombo, Mahara, Magazine and other institutions has focused national attention on overcrowding, organised criminal networks, drugs, intelligence failures and the ability of prison authorities to maintain effective control inside facilities supposedly secured by the State.

The latest allegation therefore raises a question considerably wider than the culpability of one officer. If narcotics and other prohibited items are circulating within heavily guarded prisons, investigators will need to establish not merely who possesses them inside, but how they enter, whether established supply chains exist and whether prison personnel or outsiders with privileged access are facilitating those networks.

That question becomes still more pressing against the enormous cost of the recent disorder. The Prisons Department has now estimated that damage caused during the July unrest at Negombo Prison alone exceeds **Rs. 100 million**, adding a substantial financial burden to the loss of life, injuries and disruption already caused by the violence.

Authorities have repeatedly pointed towards narcotics and rival criminal groups as significant factors behind instability within prisons. But an effective response cannot rest solely upon tighter control of inmates if investigations establish that people entrusted with guarding the institutions are themselves capable of becoming links in the contraband chain.

The arrest should therefore provide investigators with an opportunity to work backwards. The critical questions include where the drugs allegedly originated, how frequently deliveries may have occurred, who was intended to receive them, whether money changed hands and whether other officers, prisoners or outside criminal networks were involved.

Sri Lanka's prison problem is increasingly revealing itself as something larger than overcrowded cells or occasional eruptions of violence. It is becoming a test of whether the State exercises effective control over institutions in which the State possesses almost absolute authority.

If the allegations against the officer are established, the significance will lie not simply in another drug arrest. It will lie in the possibility that part of the threat to prison security may be entering through the same gates that are supposed to keep it out.

NO MORE RATE HIKES - FOR NOW

Central Bank Governor says May's shock increase appears sufficient as inflation reaches 7.3%; but with growth, fuel costs and the rupee still under pressure, monetary policy remains a delicate balancing act

By NewsLine Economics Desk

COLOMBO, Wednesday - Sri Lanka's Central Bank sees no present need for further interest-rate increases during 2026, Governor Dr. P. Nandalal Weerasinghe has indicated, signalling that policymakers believe May's unexpected 100-basis-point increase may be sufficient to contain inflation without imposing further pressure on the country's recovering economy.

Speaking to Reuters on Tuesday, Weerasinghe said the Central Bank's May intervention had been a proactive response to an anticipated acceleration in inflation arising largely from the international energy shock. Inflation reached **7.3 per cent in July**, its highest rate of increase in three years, while some analysts expect it could reach around eight per cent later this year.

The Governor said the Central Bank had expected inflation to rise to around seven per cent when it increased rates in May and that developments so far remained broadly consistent with those expectations. Future monetary-policy decisions would therefore depend upon whether inflation departed materially from the path the Bank presently anticipates.

The message is significant for businesses and borrowers because the May increase took the policy rate to **8.75 per cent** and represented Sri Lanka's first rate increase in more than three years.

The move surprised markets and generated concern that tighter borrowing conditions could weaken investment and consumption just as the economy was establishing a recovery from the financial crisis of 2022.

The Central Bank, however, faces an unenviable balancing act. Keeping interest rates too high for too long could restrain credit, investment and growth, while relaxing monetary policy prematurely risks allowing inflation to become entrenched, particularly while Sri Lanka remains exposed to elevated international energy prices.

Weerasinghe expects inflation eventually to return towards the Central Bank's **five per cent target during the first half of 2027**, although he cautioned that monetary-policy decisions would change if the inflation trajectory moved materially away from present forecasts. The effects of May's increase itself could take between 12 and 18 months to pass fully through the economy.

There is another important consideration. The Governor is seeking to increase Sri Lanka's gross foreign-exchange reserves from approximately **US\$6.6 billion to around US\$8 billion by the end of this year**, providing a larger buffer against external shocks and the increased cost of imported energy.



He nevertheless expects economic growth of between four and five per cent in 2026, compared with the IMF's more conservative projection of around three per cent.

For households and businesses, therefore, the Governor's message should not be mistaken for a promise that cheaper money is immediately around the corner. Rather, the Central Bank appears to be saying that it believes it has already applied sufficient monetary brakes and now intends to observe their effect before deciding whether another intervention is necessary.

For an economy attempting simultaneously to contain inflation, rebuild reserves and preserve a still-fragile recovery, standing still may for the moment be the most deliberate monetary-policy decision of all. **Be that as it may**, the real test will come if inflation refuses to follow the path the Central Bank presently expects.

1.4 MILLION TOURISTS - BUT SHOW US THE MONEY

Sri Lanka crosses another impressive arrivals milestone, but the more important measure may be how long visitors stay, how much they spend and how much of that money remains in the economy

By NewsLine News Desk

COLOMBO, Wednesday - Sri Lanka has welcomed more than **1.4 million tourists during 2026**, passing another significant milestone for an industry on which the country is relying heavily to generate foreign exchange, employment and economic activity. Yet the headline number tells only part of the story, with increasingly important questions emerging over whether growth in arrivals is being matched by sufficient growth in tourism earnings.



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1.4 MILLION TOURISTS...

Sri Lanka Tourism Development Authority figures show **1,408,620 visitors had entered the country by August 9**, with 65,202 arriving during the first nine days of August alone. India remained comfortably Sri Lanka's largest source market, contributing 351,713 visitors so far this year, followed by the United Kingdom with 137,861 and China with 92,940.



The achievement is significant. Tourism was one of the sectors most severely damaged by the Easter Sunday attacks, the pandemic and the subsequent economic crisis, and the return of international visitors in substantial numbers represents an important restoration of confidence in Sri Lanka as a destination.

But arrival numbers alone cannot establish the economic success of tourism. A visitor staying for three weeks and spending heavily within the formal economy has a very different economic value from one staying several days on a tightly controlled budget, even though both appear identically as a single arrival in the statistics.

That distinction has become particularly relevant as Sri Lanka debates the kind of tourism it wants to attract. Former Deputy Tourism Minister Faizer Musthapha PC has questioned whether policies including the new Digital Nomad Visa are sufficiently ambitious in attracting higher-spending long-stay visitors, arguing that the country should focus much more closely on yield rather than simply accumulating arrivals.

There are reasons for examining that argument seriously. Sri Lanka's average length of stay has declined from the levels achieved before the pandemic, while official estimates of average tourist spending have also been revised. The consequence is that an impressive increase in the number of people passing through immigration does not automatically produce a proportionate increase in dollars entering the economy.

The latest arrival figures themselves also contain a warning worth examining. July recorded **196,845 visitors, 1.7 per cent fewer than in July last year**, marking the fourth month during 2026 in which arrivals declined on a year-on-year basis.

The cumulative 1.4-million figure therefore sits alongside evidence that the underlying monthly growth trajectory is not uniformly positive.

Sri Lanka consequently faces a strategic choice. It can compete primarily for volume, attempting to maximise visitor numbers through relatively inexpensive accommodation, liberal visa regimes and mass-market tourism, or increasingly position itself towards longer stays and higher expenditure through improved infrastructure, premium experiences and better connectivity beyond the established tourism corridors.

The two approaches are not necessarily mutually exclusive, but the distinction matters enormously to an island with finite hotel capacity, infrastructure and natural attractions. Two million visitors producing substantially higher expenditure may ultimately be worth considerably more to the economy than three million visitors spending considerably less.

Passing 1.4 million is therefore worthy of recognition, but it should not become the sole measure of success. The question Sri Lanka should increasingly ask is not simply how many tourists arrived, but **how many dollars each visitor left behind when they departed**.

FROM PORT CITY TO WHAT NEXT?

Chinese construction giant CCCC tells President Dissanayake it wants to expand investment into renewable energy, logistics and digital services as Colombo seeks to turn its relationship with Beijing towards new investment

By NewsLine News Desk

COLOMBO, Wednesday - China Communications Construction Company Limited, one of the principal Chinese corporate players already involved in Sri Lanka's infrastructure landscape, has expressed interest in expanding its investments in the country following discussions with President Anura Kumara Disanayake.

A senior CCCC delegation led by company President **Zhang Bingnan** met President Disanayake at the Presidential Secretariat on Tuesday, with discussions covering existing and proposed projects associated with Colombo Port City and potential investment in other sectors.

According to accounts of the meeting, the Chinese company identified **renewable energy, trade and logistics and digital services** as areas in which it sees opportunities for further investment, while describing Sri Lanka as having the potential to develop into a regional hub in those sectors.

CCCC is hardly a newcomer to Sri Lanka. The Chinese state-controlled engineering giant has been central to the development of Colombo Port City, one of the largest foreign-backed infrastructure projects undertaken in the country and one which has become closely associated with the broader economic relationship between Colombo and Beijing.

CCCC itself describes Port City as a major investment and construction project undertaken with its subsidiaries and the Sri Lanka Ports Authority.

That history makes Tuesday's meeting more significant than an ordinary courtesy call by a prospective investor. The question is whether Sri Lanka's economic relationship with China is beginning to move towards a different phase, with the Government attempting to attract Chinese capital into commercially productive sectors rather than relying principally upon the large infrastructure projects that characterised an earlier period.

President Disanayake has consistently sought to reassure foreign investors that Sri Lanka intends to provide a more transparent and predictable investment environment. During a visit to China last year, he explicitly invited Chinese state-owned and private enterprises to examine opportunities in Sri Lanka, stressing political stability and transparency as part of the country's investment proposition.

The Government's challenge, however, is considerably greater than attracting expressions of interest. Sri Lanka needs foreign direct investment that creates employment, generates exports or foreign-exchange earnings, transfers technology and produces measurable economic returns without creating unsustainable liabilities for the State.

The areas identified by CCCC are therefore particularly noteworthy. Renewable energy could reduce Sri Lanka's dependence on imported fuel, logistics could exploit the country's geographical position alongside major Indian Ocean shipping routes, while digital services potentially offer economic activity requiring comparatively little physical infrastructure.



There will nevertheless be questions about the terms under which any new projects proceed. Sri Lanka's experience with large foreign-backed infrastructure projects has demonstrated the importance of transparent procurement, clearly allocated commercial risk and public disclosure of obligations undertaken by the State.

The Government should therefore welcome serious foreign investment, whether it originates in China, India, Europe, the United States or elsewhere, while applying the same test to each: what does Sri Lanka receive in return?

For CCCC, Port City has already established a substantial footprint on Colombo's shoreline. The more interesting question after Tuesday's meeting is where the Chinese giant intends to place its next one.



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WHO SUPPLIES SRI LANKA'S FUEL?

Cabinet awards long-term petrol, diesel and crude-oil contracts to Singapore-based suppliers, but beyond keeping the pumps running lies the question motorists care about most - what does procurement eventually mean for the price they pay?

By NewsLine News Desk

COLOMBO, Wednesday - The Government has approved a series of long-term contracts for the supply of petrol, diesel and crude oil to the Ceylon Petroleum Corporation, locking in substantial quantities of the country's future fuel requirements following an international competitive procurement process.

Cabinet approval was granted following recommendations by the relevant procurement committees, with contracts covering 92-octane unleaded petrol, low-sulphur diesel and Murban crude oil. The decisions are important not merely because of the quantities involved, but because the terms on which Sri Lanka purchases fuel ultimately feed into one of the most politically and economically sensitive prices in the country - what consumers pay at the pump.

The petrol contract has been awarded to **Aditya Birla Global Trading (Singapore) Pte Ltd**, covering the procurement of **1.5 million barrels**, with a permitted variation of **five per cent**, during the period from September 15, 2026 to March 14, 2027.

According to the Cabinet announcement, eight bids were received from CPC-registered suppliers before the contract was awarded to the substantially responsive lowest evaluated bidder.

A separate contract for **2.8 million barrels of Murban crude oil**, again subject to a five per cent variation, has been awarded to **Vitol Asia Pte Ltd of Singapore**. The crude is to be supplied in four shipments between October 15, 2026 and February 14, 2027, with five bids received during the procurement process.

Vitol Asia has also secured the contract for **1.12 million barrels of diesel**, with a five per cent variation, covering four shipments between September 15, 2026 and January 14, 2027. Six bids were reportedly submitted for that procurement.

On one level these are routine necessities for a country dependent upon imported petroleum. The CPC must maintain adequate supplies, international tenders must be conducted and contracts must be in place sufficiently early to prevent the kind of shortages Sri Lankans experienced with devastating consequences during the 2022 economic crisis.

But the size and duration of the latest contracts make the economics behind them worthy of closer public scrutiny. The final cost of fuel in Sri Lanka is affected not simply by the international price of the underlying commodity, but also by freight, supplier premiums, exchange rates, taxes and other components incorporated into the domestic pricing formula.

That makes transparency in procurement particularly important. Consumers who are routinely asked to accept movements in fuel prices should also be able to understand whether the State is purchasing petroleum competitively and whether savings secured through procurement eventually find their way into retail prices.



Both companies have supplied petroleum to Sri Lanka previously, meaning the latest awards are not the beginning of relationships with unfamiliar suppliers. Aditya Birla has previously secured Sri Lankan petrol and crude-oil contracts, while Vitol has previously supplied both petrol and Murban crude to the CPC.

The immediate achievement, assuming deliveries proceed as contracted, is security of supply. The larger public-interest question is whether security of supply is being obtained at the best available price and whether the benefit of competitive procurement is transmitted to the people ultimately paying for it.

For Sri Lankan motorists, the identity of the company delivering the tanker is considerably less important than the number eventually displayed on the filling-station pump.

YOUR PASSPORT IS ABOUT TO KNOW MORE ABOUT YOU

Cabinet clears new Immigration Bill paving the way for biometric electronic passports as an overhaul of a 78-year-old law brings convenience, security - and questions over how citizens' most personal data will be protected

By NewsLine News Desk

COLOMBO, Wednesday - Sri Lanka has moved closer towards introducing fully-fledged electronic passports incorporating biometric information after the Cabinet approved the publication of a new Immigration Bill intended to replace legislation dating back to shortly after Independence.

The proposed legislation is intended to replace the **Immigrants and Emigrants Act No. 20 of 1948**, providing a new legal framework for immigration and emigration while facilitating the introduction of a biometric data-entry system for electronic passports to be issued in the future. Cabinet has approved publication of the Bill in the Gazette before it is presented to Parliament.

The move comes as the Government says it intends to begin issuing e-passports within less than a year. The transition has been discussed for years and has previously encountered procurement difficulties, delays and controversy, making the latest legislative move an important step towards finally creating the legal architecture necessary for the system.

Electronic passports are designed to make identity verification more secure and difficult to forge, while allowing immigration authorities to authenticate travellers more efficiently. For Sri Lankan travellers, a properly implemented system could also help modernise a passport infrastructure that has struggled with shortages, queues and administrative disruption.

Indeed, the timing of Tuesday's announcement was striking. The Immigration and Emigration Department's computer system suffered a breakdown on the same day, temporarily disrupting its one-day passport service before officials announced that the system had been restored.

Modernisation, however, brings another set of responsibilities. ; a person's fingerprints or other permanent physical characteristics cannot simply be replaced.

The public-interest issue is therefore not whether Sri Lanka should modernise its passports - there is a compelling case that it should - but whether the safeguards surrounding the information will modernise at the same pace.



Before the system becomes fully operational, citizens are entitled to know precisely what biometric information will be stored, whether the information will reside within the passport chip, a central State database or both, which agencies will be permitted access, how long the information will be retained and what safeguards will exist against unauthorised access.

There is also a wider question because Sri Lanka is simultaneously moving towards greater digitisation of government identity systems. The authorities should therefore make clear whether passport biometric information will remain within a dedicated immigration architecture or whether it could eventually be interoperable with other government databases.

None of those questions is an argument against electronic passports. Properly designed biometric travel documents can make borders more secure, identification more reliable and international travel easier. But the more valuable the information collected by the State becomes, the greater the State's obligation to protect it.

Sri Lanka is replacing an immigration law written in **1948** with legislation intended for the digital age. **Be that as it may**, changing the technology is the easy part; convincing citizens that the State can safely guard the digital version of their identity may prove the more important test.

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THE FAMILY SILVER - FOR 30 YEARS

Government puts six prime State-owned Colombo bungalows on the market for long-term commercial development, promising investment and better use of public property - but the real test will be valuation, transparency and who ultimately gets the keys

By NewsLine News Desk

COLOMBO, Wednesday - Six State-owned bungalows in some of Colombo's most commercially valuable areas are to be offered to private investors on leases of up to 30 years, opening another chapter in the Government's attempt to extract economic value from public property that has traditionally been occupied or controlled by the State.

The properties are among former ministerial and State bungalows identified for commercial development, with the Government inviting private-sector proposals to convert them into ventures including restaurants, cafés and other tourism-related businesses. The stated objective is to put underutilised State assets to productive use while generating income and attracting private investment.

The proposition has considerable economic logic. Prime Colombo land occupied by buildings producing little or no meaningful return represents an opportunity cost to taxpayers, particularly for a Government attempting to strengthen public finances while simultaneously encouraging greater private-sector participation in the economy.

But a 30-year lease is not an insignificant transaction. Three decades can transform both the commercial value of a property and the character of the neighbourhood surrounding it, making the method by which the State values the properties and chooses their eventual operators particularly important.

The Government's initiative is also part of a considerably wider programme. Earlier this year it sought investors for 24 State properties under long-term lease arrangements, with possible uses including diplomatic premises, offices, boutique hotels and high-end restaurants.

There is therefore a distinction worth making between **privatisation and productive utilisation**. Leasing a property does not necessarily mean selling a public asset. If ownership remains with the State and a competitively determined lease generates substantially greater income than the property currently produces, taxpayers can conceivably benefit while the underlying asset remains public property.

That argument, however, depends upon the process being demonstrably competitive. The public should eventually be able to establish the independent valuation of each property, the minimum expected return, the number of competing proposals received, the criteria by which they were assessed and the financial terms offered by the successful investor.

The length of the leases makes those safeguards especially important.

A poor commercial decision today could bind the State until well into the 2050s, while a properly structured agreement could produce income, investment, employment and improvements to properties that might otherwise deteriorate at public expense.

There is another consideration. Some former official residences occupy land whose value may substantially exceed the economic value of the buildings standing upon it. Decisions over redevelopment should therefore take account not merely of present rental values but of the long-term value of the underlying public land.



The Government should not be criticised merely for asking whether State property can earn its keep. Indeed, maintaining valuable buildings indefinitely at taxpayers' expense simply because they have traditionally belonged to the State can itself amount to poor stewardship.

The scrutiny should instead concentrate on what happens next. Public property can legitimately be put to commercial use, but the public must be able to see that the consideration received reflects its true value.

Be that as it may, when the Government hands someone the keys to a public asset for the next 30 years, taxpayers are entitled to know not only **who got the bungalow**, but **precisely what Sri Lanka got in return**.

AVANT-GARDE BOSS QUESTIONED OVER KRRISH

Nissanka Senadhipathi appears before Bribery Commission to give statement in continuing Krrish investigation — adding another prominent name to an affair that has followed Sri Lankan politics for years

By NewsLine News Desk

COLOMBO, Wednesday — Nissanka Senadhipathi, the former Chairman of Avant-Garde Maritime Services, appeared before the Commission to Investigate Allegations of Bribery or Corruption on Tuesday to provide a statement in connection with its continuing investigation into the controversial Krrish project.

Senadhipathi arrived at the Commission on Tuesday morning after being summoned by investigators. Reports of his appearance said he was required to provide a statement in relation to the ongoing Krrish investigation, although the precise matters on which investigators questioned him have not been publicly disclosed.

His appearance is significant because the Krrish affair has survived successive governments and remained one of the more politically sensitive controversies arising from

the period in which the ambitious Colombo development was conceived.

What began as questions surrounding a major property investment subsequently became entangled with allegations concerning payments, political figures and the handling of funds associated with the project.

Senadhipathi is himself one of Sri Lanka's most recognisable and controversial businessmen, principally through his association with Avant-Garde Maritime Services and the long-running legal and political controversies surrounding the company's maritime-security operations.

His questioning therefore inevitably adds public interest to an investigation already carrying considerable political baggage.

It is important, however, to distinguish questioning from accusation. Senadhipathi's appearance before CIABOC to provide a statement does not by itself establish wrongdoing on his part, and investigators have not publicly announced that he has been charged with an offence arising from Tuesday's questioning.

The more important question is why his evidence is considered relevant to the Krrish investigation and what investigators are attempting to establish from it.

If his appearance relates to transactions, individuals or relationships already under examination, the public interest lies in understanding where that evidence fits into the Commission's wider investigation.



That matters because the Krrish controversy has been characterised by something familiar in Sri Lanka: allegations of considerable public interest remaining alive for years while the public receives only fragments of information about where investigations ultimately lead.

The present administration has repeatedly placed anti-corruption enforcement at the centre of its political programme.

The credibility of that undertaking will ultimately be measured not by the number of prominent personalities summoned for statements or photographed entering investigative agencies, but by whether investigations are completed professionally and evidence is either placed before courts or cases are formally closed.

That standard protects both sides. Those against whom credible evidence exists should face the law irrespective of wealth, political connections or status, while those against whom sufficient evidence cannot be established should not remain indefinitely under a cloud created simply by having been questioned.

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AVANT-GARDE BOSS ...

Senadhipathi's appearance therefore gives the Krrish affair another moment in the headlines. What NewsLine — and the public — should now watch is whether Tuesday's questioning represents another piece of a case that is actually moving towards a conclusion.

Be that as it may, Sri Lanka has seen enough investigations begin with flashing cameras outside official buildings. The measure of this one will be what eventually emerges when the cameras have gone.

PRISON GUARD ARRESTED OVER ALLEGED DRUG SUPPLY TO MAGAZINE PRISON

A 53-year-old prison guard has been arrested after police uncovered an alleged operation to deliver drugs to an inmate at Magazine Prison, with 100 grams of ice and 20 grams of heroin seized during the investigation.

The Mount Lavinia Divisional Crime Investigation Bureau launched the investigation after arresting a 32-year-old man in the Mount Lavinia area with the drugs, estimated to be worth nearly Rs. 2 million.

Police said the man disclosed during questioning that an inmate at Magazine Prison had contacted him through WhatsApp and directed him to a location to collect the drug package.



Investigators subsequently learned that the package was to be handed over to another person on Wanatha Road in Borella. Police officers arranged an operation at the location, where a man wearing a prison sports uniform allegedly approached the suspect to collect the package.

The man was arrested by officers who had been monitoring the operation and was identified as a prison guard attached to Magazine Prison.

Police said the prison guard, a resident of Beliatta in Tangalle, is 53 years old. He joined the Magazine Prison staff in January after previously serving at Welikada Prison.

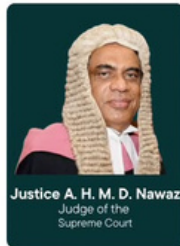
The first suspect, a 32-year-old resident of Waidya, Dehiwala, was also taken into custody.

Further investigations are being conducted by the Mount Lavinia Divisional Crime Investigation Bureau.

SEMINAR ON THE CHANGES TO SRI LANKA'S ANTI-MONEY LAUNDERING REGIME

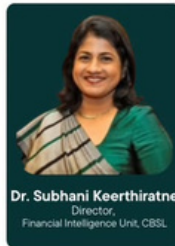
Three amendments were passed by Parliament on 9 July 2026 to strengthen Sri Lanka's AML/CFT regime in line with international standards and enhance the country's framework for combating money laundering, terrorist financing, and financial crime.

Guest Speaker



Justice A. H. M. D. Nawaz
Judge of the
Supreme Court

Key note Speaker



Dr. Subhani Keerthiratne
Director,
Financial Intelligence Unit, CBSL

Speakers



Dr. D.C. Jayasuriya PC
Former Chairman
Securities & Exchange Commission



Chethiya Gunasekara PC
Commissioner
Commission to Investigate Allegations of
Bribery or Corruption



Malik Cader
Chairman
pmf Finance PLC

This seminar will discuss the changes made to the following Acts that are crucial and needs to be complied by the financial institutions and stakeholders. The Three Acts that were amended are,

1. Prevention of Money Laundering Act, No. 5 of 2006 (as amended)
2. Financial Transactions Reporting Act, No. 6 of 2006 (as amended)
3. Convention on the Suppression of Terrorist Financing Act, No. 25 of 2005 (as amended)

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