

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

TRUTH MATTERS

PEOPLE  
POLITICS  
ACCOUNTABILITY

# US\$80 MILLION LEFT SRI LANKA. WHERE DID IT GO?

Police allege nearly Rs 24 billion was sent overseas disguised as payments for imports. The trail reportedly runs through thousands of transactions, dozens of companies and six banks.

The arrest is only the beginning. The bigger question is how the money was allowed to leave.



SINGAPORE

DUBAI

HONG KONG

LONDON

EUROPE

OTHER  
DESTINATIONS

WIRE TRANSFER

USD 1,250,000

USD 850,000

USD 3,400,000

USD 2,175,000

USD 6,500,000

USD 1,000,000

USD 4,750,000

USD 6,735,000

**UNDER  
INVESTIGATION****SUBSCRIBE TO OUR YOUTUBE CHANNEL : @ceylonindependent**



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## US\$80 MILLION LEFT SRI LANKA. WHERE DID IT GO?

**Police allege nearly Rs 24 billion was sent overseas disguised as payments for imports. The trail reportedly runs through thousands of transactions, dozens of companies and six banks. The arrest is only the beginning. The bigger question is how the money was allowed to leave.**

### NEWSLINE

Sri Lankan investigators are probing what may turn out to be one of the country's more extraordinary alleged foreign-exchange operations: some **US\$80 million - approximately Rs 23.7 billion - allegedly transferred out of Sri Lanka under the guise of paying for imported goods.**

A 34-year-old businessman from Maradana, described by Police as a cosmetics trader operating from Colombo's Second Cross Street, has been arrested by the Financial Crimes Investigation Division. He has not been convicted of any offence, and the allegations against him remain to be tested before court.

But the numbers emerging from the investigation demand attention well beyond the arrest of one businessman.

The investigation reportedly began following a complaint from Sri Lanka Customs concerning companies suspected of sending money abroad after representing that the payments were for imports. Investigators say the transfers under scrutiny took place between January 2023 and November 2025.

According to information attributed to investigators, **US\$80 million was transferred overseas on 3,198 occasions through six State and private banks.**

Police have separately said the alleged operation involved **26 companies and 54 bank accounts.**

Those figures transform this from an ordinary fraud investigation into a much larger question about Sri Lanka's financial controls.

Three thousand one hundred and ninety-eight transfers do not happen in an afternoon.

If the Police allegations are correct, each transfer would have generated a banking trail. Import payments ordinarily require documentation. Companies have accounts. Banks have customers. Telegraphic transfers have beneficiaries. Customs has import declarations and records of goods entering the country.

So where were the goods?

If goods corresponding to these alleged payments entered Sri Lanka, investigators should be able to identify them. If they did not, the question becomes how payments ostensibly connected to imports passed through the financial system without the discrepancy being detected earlier.

There is another question.

### Where did the US\$80 million go?

The destination countries, beneficiary accounts and ultimate recipients have not yet been publicly identified. Establishing them may tell investigators whether this was simply an alleged mechanism for moving foreign exchange abroad or part of something considerably larger.

The period under investigation makes the case particularly striking. These transactions allegedly began in 2023, when Sri Lanka was emerging from its worst foreign-exchange crisis in decades. Dollars were not an abstract accounting entry. The country had experienced shortages of fuel, medicines and essential imports precisely because foreign currency had become desperately scarce.

Against that background, an allegation that approximately **US\$80 million left the country through purported import transactions** deserves scrutiny at every point through which the money travelled.

Sri Lanka Customs has responsibility not merely for collecting revenue but for preventing revenue leakage and fraud and maintaining import and export information. The banking system, meanwhile, operates extensive compliance and transaction-monitoring mechanisms.

The investigation therefore cannot end with the person alleged to have organised the transactions.

If 26 companies were involved, who incorporated or controlled them? If 54 bank accounts were used, who opened them and who operated them? What documentation supported the transfers? Were invoices presented? Were Customs declarations produced? Were the purported overseas suppliers genuine companies?

And if there were **3,198 separate transfers through six banks**, at what point should the pattern have become visible?

None of those questions establishes wrongdoing by any bank or its employees. Nor does the movement of money through a bank by itself establish that the institution knew anything improper was occurring. That distinction is important.

But the scale alleged by investigators makes scrutiny of the control system unavoidable.

One report from yesterday's court proceedings goes further, stating that officials from four private banks have already been remanded in connection with the wider investigation.

It also refers to allegations concerning additional front companies and substantially larger transfers connected with another alleged operator. Those claims require careful separation from the specific US\$80 million case now before court, but they make the wider investigation potentially much more significant.

The immediate suspect will have his opportunity to answer the allegations against him through the judicial process. That is how it should be.

The public, however, is entitled to another set of answers.

Sri Lanka spent years counting every available dollar. Businesses struggled to obtain foreign exchange. Import restrictions were imposed. Ordinary citizens were told repeatedly that protecting the country's reserves was a national necessity.

If investigators can establish that nearly **Rs 24 billion equivalent nevertheless travelled overseas masquerading as import payments**, the story cannot finish with the arrest of the person accused of sending it.

It must establish **who received the money, what supposedly came back to Sri Lanka, who checked the paperwork and how 3,198 transactions allegedly passed through the system before somebody finally asked the most obvious question.**

Where did US\$80 million go?

## THEY GOT THE WRONG HOUSE. TWO CHILDREN ARE DEAD

**Police say an alleged gangland grenade attack in Dehiwala struck the neighbouring house instead of its intended target. Two boys, aged 11 and 17, died. Their father was injured. Beyond finding the killers, Sri Lanka has another question to answer: where are criminal gangs getting hand grenades?**

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They were apparently not the target.

That may be the most chilling fact to emerge from Friday morning's grenade attack in Dehiwala which killed two children and injured their father.

Police say preliminary investigations indicate that whoever carried out the attack went to the **wrong house**. At around 3.20 on Friday morning, a hand grenade was hurled into a residence on Sirisangabo Mawatha in Dehiwala. Two boys, aged 11 and 17, were killed. Their 55-year-old father was injured and admitted to the Kalubowila Teaching Hospital.

Police now say the intended target was allegedly a neighbouring residence associated with an individual suspected of narcotics distribution and linked to organised crime figure **Badovita Asanka**.

Investigators believe the attack may have arisen from an ongoing confrontation between groups associated with **Badovita Asanka** and rival underworld figure **Kos Malli**.

If that preliminary account is correct, two children died for no reason other than that someone allegedly involved in an underworld feud identified the wrong front door.

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## GOT THE WRONG...

But there is another question which should not disappear beneath the horror of what happened in Dehiwala.

### Where did the grenade come from?

Sri Lanka is becoming grimly accustomed to reports of shootings associated with organised crime. Motorcycles arrive, shots are fired and the attackers disappear.

A hand grenade raises a different question.

Grenades are not ordinary street weapons. They are military weapons designed to kill and injure people within an area rather than a single intended victim.

Yet on Friday morning, one was apparently available to criminals who allegedly intended to settle an underworld dispute in a densely populated residential area.



Police have deployed three teams to investigate the killings and identify those responsible.

There are indications that investigators already have potentially useful evidence. Separate reporting says CCTV footage captured a suspect arriving near the house in a three-wheeler, while a three-wheeler suspected of having been used in the attack was later recovered abandoned in the Ihala Bope area.

That may help Police find whoever physically carried out the attack.

It will not by itself answer the larger question.

Investigators should establish the history of the grenade itself. What type was it? Can its origin or batch be identified? Was it military stock, stolen stock, illegally imported material or part of a cache circulating among organised criminal groups?

And if grenades are circulating within Sri Lanka's underworld, how many more are there?

The Dehiwala killings do not stand entirely alone against the background of recent violence.

Only days earlier, a 74-year-old man was shot dead at a house in Boralesgamuwa in another attack Police believe missed its intended target. Investigators reportedly believed the gunmen had intended to kill the victim's son, who was allegedly associated with a person known as Kos Malli.

On September 7, another man described by Police reports as Kos Malli's brother-in-law was hacked to death at a Dehiwala residence.

That killing was also being investigated against the background of alleged rivalry between organised criminal groups.

Those incidents do not prove that every act forms part of one chain. Police must establish that through evidence.

But they do demonstrate why describing each killing simply as another piece of “underworld violence” is no longer enough.

An underworld dispute does not remain within the underworld when a grenade lands in the wrong family home.

It becomes a public-security problem.

There must therefore be two investigations arising from Dehiwala.

The first must find the people who allegedly selected the target, obtained the grenade, transported the attacker and carried out the killing.

The second must follow the weapon backwards.

Who supplied it?

How did that person obtain it?

And is the same source supplying other criminal groups? The family whose home was attacked appears, on the information presently available, to have had nothing to do with the alleged feud. Police have said the intended target was elsewhere.

Two children therefore appear to have paid with their lives for somebody else's criminal dispute - and somebody else's mistake.

Finding the person who threw the grenade will deliver suspects.

Finding **where the grenade came from** may prevent another family from opening the wrong door.

## WHEN THE PROSECUTION'S OWN WITNESS BECOMES THE PROBLEM

**A prosecution witness in the money-laundering trial of Yoshitha Rajapaksa has been accused by the Attorney General's Department of giving false and contradictory evidence.**

**The development raises an important question about how much of the prosecution case, if any, depends upon his evidence.**

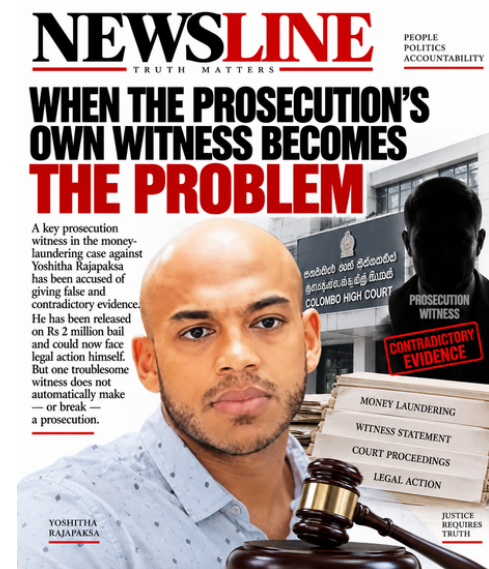
### NEWSLINE

There was an unusual turn in the Colombo High Court this week when a man called by the prosecution in the money-laundering case against Yoshitha Rajapaksa found himself facing the prospect of legal action over his own evidence.

Real-estate businessman Palitha Gamage gave testimony which the Attorney General's Department said repeatedly contradicted statements he had previously made to investigators.

Deputy Solicitor General Janaka Bandara, appearing for the prosecution, told court that Gamage appeared to have provided contradictory and false information both during the investigation and while giving evidence. The prosecution was permitted to treat him as an adverse witness and cross-examine him, while the Attorney General's Department indicated that proceedings could be initiated against him under Section 449 of the Code of Criminal Procedure.

The case against Yoshitha Rajapaksa concerns allegations under the Prevention of Money Laundering Act relating to five parcels of land said to be worth more than Rs 73 million. Rajapaksa is entitled to the presumption of innocence, and the allegations remain for the prosecution to prove through admissible evidence before court.



Other prosecution witnesses have given evidence concerning land at 163/2 Galle Road, Dehiwala. Irene Silva testified that she and her siblings owned the property and understood Yoshitha Rajapaksa was purchasing it, while another witness, Gamage Violet Fernando, also testified that she understood Rajapaksa to be the purchaser and that negotiations over the price had taken place.

Both women also gave evidence concerning Daisy Forrest, whose name has featured in the case, and said they did not understand Forrest to have been the purchaser. Their evidence is potentially important because it exists separately from the evidence now disputed by the prosecution itself.

According to evidence reported from court, Palitha Gamage had earlier told investigators that he gave Rs 14.2 million to a person named Tharindu, allegedly an employee at Temple Trees during Mahinda Rajapaksa's presidency, for the purpose of obtaining government tenders.

He subsequently said those earlier claims were false, prompting the Deputy Solicitor General to argue that allowing witnesses to behave in such a manner risked making a mockery of the judicial process.

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## WHEN THE PROSECUTION'S ...

Colombo High Court Judge Udeshe Ranatunga released Gamage on Rs 2 million personal bail, ordered him to appear whenever the case is called and cautioned him over his conduct. The development inevitably raises questions about what effect, if any, the witness's apparent reversal may have upon the prosecution against Rajapaksa.

A prosecution witness giving contradictory evidence can damage any part of a case which depends upon that witness, but it does not automatically invalidate evidence given by other witnesses or independent documentary, banking or property records. Equally, the prosecution cannot simply disregard a witness once his evidence becomes inconvenient if statements previously made by him materially influenced the investigation.

That is precisely what the trial process must now establish. The defence is entitled to test how Gamage's earlier statements were obtained, how investigators assessed their reliability and whether any other part of the prosecution case was constructed upon information which the witness now says was false.

The prosecution expects to conclude the evidence of its witnesses at the next hearing on October 2, although it may seek permission to call additional witnesses. By then the more important question may become clearer: whether Palitha Gamage was simply an unreliable witness in a case supported by substantial independent evidence, or whether his statements were important to the architecture of the prosecution itself.

## THE MIGS ARE FLYING AGAIN

**Twenty years after Sri Lanka bought and refurbished MiG-27 fighter aircraft from Ukraine, former President and then Defence Secretary Gotabaya Rajapaksa has been questioned by the FCID. Former Air Force Commander Roshan Goonetilleke was questioned a day earlier. The aircraft belong to history, but questions surrounding the money apparently do not.**

### NEWSLINE

Twenty years after one of Sri Lanka's most controversial defence procurements, investigators are once again asking questions about the MiGs. Former President Gotabaya Rajapaksa appeared before the Financial Crimes Investigation Division on Friday to provide a statement concerning the 2006 purchase and refurbishment of MiG-27 fighter aircraft for the Sri Lanka Air Force.

The development followed the questioning on Thursday of former Air Force Commander and Marshal of the Air Force Roshan Goonetilleke, whose statement was reportedly recorded for more than five hours. Gotabaya Rajapaksa was Defence Secretary when the transaction took place.

The transaction concerned the purchase and refurbishment of MiG aircraft from Ukraine and was presented at the time as a government-to-government arrangement involving Ukrainian State-owned enterprise Ukrinmash.

Subsequent investigations, however, focused upon Bellimissa Holdings Limited, an intermediary company registered in the British Virgin Islands through which Sri Lankan payments were allegedly routed.

The FCID previously informed court that only part of the money paid by Sri Lanka ultimately reached the Ukrainian State entity and alleged that approximately US\$7 million was misappropriated. Investigators also alleged following an extensive inquiry that an agreement dated July 26, 2006 connected with the transaction was fraudulent.



These remain allegations and should be treated as such. Gotabaya Rajapaksa and others associated with the transaction have previously rejected allegations of wrongdoing, and renewed questioning by investigators does not establish criminal liability.

The significance of the investigation lies elsewhere. If Sri Lanka understood itself to be conducting a direct government-to-government transaction, the involvement of an offshore company raises legitimate questions about precisely what Bellimissa Holdings was contracted to do, who ultimately controlled it and why payments connected with a State defence procurement were allegedly routed through it.

Investigators must establish how much money Bellimissa received, how much ultimately reached Ukraine and what happened to any difference between those amounts. Those questions are fundamentally separate from whether the Sri Lanka Air Force required operational combat aircraft during the conflict with the LTTE.

A government fighting a war may legitimately conclude that its military requires aircraft, weapons or other equipment. That does not remove the obligation to establish what was purchased, from whom it was purchased, how much the State paid and where the public money ultimately went.

That distinction has often been obscured because controversies surrounding wartime procurement quickly become arguments about the war itself. The legality and financial integrity of a procurement transaction should instead be capable of examination on their own evidence, regardless of whether the equipment purchased was subsequently used effectively.

The MiG affair has survived changes of government, criminal investigations, political accusations and two decades of public controversy.

That longevity is itself a reason why the renewed investigation must eventually reach something more substantial than another round of statements from prominent figures.

If investigators possess documentary and financial evidence establishing that public money was diverted, the evidence should be followed through the courts. If the available evidence cannot sustain criminal proceedings, the public is equally entitled to know that rather than watch an investigation continue indefinitely.

Gotabaya Rajapaksa has now given his statement and Roshan Goonetilleke has given his.

The aircraft themselves belong to another period in Sri Lankan history, but the banking records, contracts, company registrations and payment instructions should still be capable of answering the question that has kept the controversy alive for twenty years: **where did the MiG money go?**

## RS 1.1 BILLION: FREEZING IT IS EASY. CAN THE STATE KEEP IT?

**Police say action has been taken against more than Rs 1.1 billion in property, houses, vehicles and cash allegedly acquired through crime. It sounds impressive. The real measure of success, however, will be how much is ultimately confiscated after due process - and whether taking the profits out of crime proves more effective than simply arresting its foot soldiers.**

### NEWSLINE

Sri Lanka Police say they have moved against more than Rs 1.1 billion worth of assets allegedly acquired through illegal activity, signalling an increasingly important shift in the fight against organised crime: instead of concentrating only on the people involved, investigators are beginning to follow their money.

Police Media Spokesman ASP F.U. Wootler said action had been taken in relation to assets valued at approximately Rs 1.104 billion. They include property and houses valued at Rs 978.9 million, vehicles worth approximately Rs 109 million and around Rs 14 million in cash.

The figures are significant because the financial infrastructure surrounding organised crime can matter as much as the criminals themselves.

A narcotics organisation which loses a courier can recruit another; an organisation which loses the houses, vehicles, bank balances and other assets into which its profits have been converted may be considerably harder to rebuild.

Recent cases demonstrate how the process works. Police announced on Friday that properties worth more than Rs 100 million, allegedly purchased using proceeds from narcotics trafficking, had been restrained following an investigation arising from the arrest of seven suspects transporting heroin in 2020. The properties include land and two-storey houses in Kadawatha and Kelaniya, with the Welisara Magistrate's Court ordering their seizure for 14 days from September 10.

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## RS 1.1 BILLION...

In a separate investigation announced earlier this week, Police froze two properties in Embilipitiya valued at more than Rs 130 million. Investigators allege that the properties, including two three-storey houses, were acquired from the proceeds of narcotics trafficking, with restraining orders again imposed under the Prevention of Money Laundering Act.

Those examples also illustrate an important distinction which can disappear in headline figures. Freezing, restraining and ultimately confiscating an asset are not necessarily the same thing. Property can be restrained while investigators establish its ownership and source of funding, but permanent forfeiture requires the State to satisfy the legal process applicable to the case.



That protection is necessary. The State should have powerful tools to strip criminals of the proceeds of crime, but it must also establish through evidence that the assets it seeks to confiscate are actually connected to unlawful activity. Property rights cannot depend simply upon an allegation by Police.

The more meaningful statistic will therefore come later: of the Rs 1.1 billion now identified or restrained, how much is eventually forfeited to the State after legal challenges have been exhausted? That number will provide a better measure of whether Sri Lanka is genuinely dismantling criminal wealth or merely temporarily immobilising it.

The same Police briefing revealed another indication of the scale of the organised-crime problem. Forty-three people subject to Interpol Red Notices have been returned to Sri Lanka since 2023, while another 38 wanted persons were reportedly brought back without Red Notices. Police say another 95 people against whom Red Notices have been issued remain overseas.

A Red Notice is an international request seeking the location and provisional arrest of a wanted person for prosecution or to serve a sentence; it is not itself a finding of guilt. Nevertheless, the presence of 95 Sri Lankan wanted persons abroad illustrates how far organised criminal networks have extended beyond the island.

Police also say the 1818 public hotline has received 7,071 complaints, providing information which has assisted investigations. That public cooperation matters, but the ultimate test of the campaign will be what happens after the raids, arrests and announcements have disappeared from the headlines.

Organised crime is ultimately a business.

Its objective is money, and the houses, vehicles, land and cash are often the visible dividends of that business. If Sri Lanka wants to make organised crime less attractive, removing those dividends may prove at least as important as putting another suspect into a police vehicle.

Rs 1.1 billion is therefore an impressive beginning.

The number NEWSLINE wants to see next is how much of it the State can legally and permanently take away.

## 9,105 CHILDREN. ARE WE SAVING THEM OR ARRESTING THEM?

**Police say 9,105 children have been arrested for drug-related offences in less than eleven months - 8,931 boys and 173 girls. It is a startling measure of how deeply drugs have penetrated Sri Lankan society. But before celebrating the number of arrests, the country needs to know who these children are, what they were arrested for and what happened to them afterwards.**

### NEWSLINE

One statistic released by Sri Lanka Police on Friday deserves to stop the country in its tracks. Since the Government's intensified national anti-drug operation began on October 30 last year, **9,105 children have been arrested for drug-related offences.**

Police say 8,931 of them were boys and 173 were girls. The figures were disclosed by Police Media Spokesman ASP F.U. Wootler during a briefing on the Government's "Rata Ekata" national anti-drug operation.

There appears to be a discrepancy of one in the gender breakdown released publicly - 8,931 boys and 173 girls total 9,104 rather than the stated 9,105 arrests. It is a small numerical inconsistency against a much larger and more troubling number, but Police should clarify it.

More important is what the figure of 9,105 actually represents. The publicly reported statistics do not provide an age breakdown, distinguish children arrested for possession or personal drug use from those accused of dealing or trafficking, or explain how many were subsequently charged, diverted into treatment, rehabilitated or released.

Those distinctions are crucial because a child selling narcotics for an organised criminal network, a teenager experimenting with a drug and a drug-dependent young person carrying a small quantity for personal use may all appear within a headline statistic describing "drug-related offences". Their circumstances, culpability and the interventions required are plainly not identical.

The Police figures nevertheless provide disturbing evidence of the scale of Sri Lanka's problem. Authorities say raids conducted between October 30, 2025 and this week have resulted in seizures exceeding 2,277 kilograms of heroin, 3,172 kilograms of crystal methamphetamine, 293 kilograms of cocaine and 9,512 kilograms of cannabis.

Police have also linked drug addiction to deaths by suicide, saying 175 people died in such circumstances during 2025 and another 11 drug-related deaths have been recorded so far this year. Those figures underline why the State is entitled - and obliged - to confront narcotics trafficking aggressively.

But children require another layer of consideration.

The Government's own anti-drug strategy is not supposed to consist solely of enforcement. Police descriptions of the "Rata Ekata" campaign have included reducing drug demand, rehabilitation of people dependent upon drugs, prevention programmes and community empowerment alongside operations against supply and trafficking.

The National Dangerous Drugs Control Board similarly identifies treatment and rehabilitation of drug-dependent people among its principal responsibilities. That makes the fate of these 9,105 children a legitimate measure of whether the national campaign is functioning as a comprehensive drug policy rather than simply an arrest programme.

The issue has become still more immediate as Police move into schools. Inspector General of Police Priyantha Weerasuriya said last week that schools should seek Police assistance, including officers and sniffer dogs, where narcotics are suspected, while also calling upon parents and teachers to remain vigilant.

Keeping narcotics away from schools is plainly necessary. But the revelation that more than 9,000 children have already been arrested makes it equally necessary to distinguish between the children whom the State must protect from drug dealers and young people who have themselves become part of the distribution chain.

There is another uncomfortable possibility. Children can be attractive to organised criminal networks precisely because they are vulnerable, inexpensive and easier to manipulate. If adults are using minors to transport, store or sell narcotics, arresting the child without identifying the adult behind that child risks removing the smallest and most replaceable link in the chain.

That is why the next Police disclosure should go considerably further than the arrest total. Sri Lanka needs to know the ages of the children, the offences alleged against them, the quantities involved, how many were repeat offenders, how many were drug-dependent, how many entered rehabilitation and how many cases led investigators to adult suppliers.

Nine thousand one hundred and five arrests can be presented as evidence of an energetic Police operation. It can equally be read as evidence of an enormous social failure.

The difference lies in what happened to those children after they were arrested.

Sri Lanka should certainly wage war against the people who make fortunes selling narcotics to its young. But when the person standing on the other side of the police desk is a child, the country's first question cannot simply be what offence did you commit?

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## IT DRIVES. IT FLOATS. AND IT'S MADE IN SRI LANKA.

**Sri Lanka has exported its first locally manufactured high-tech amphibious craft to Europe, built at Koggala by Ocean Voyager International. It is only one vessel, and crucial commercial details have yet to be disclosed, but behind it lies an industry already earning more than US\$50 million a year from exports - and an opportunity Sri Lanka may be overlooking.**

### NEWSLINE

Amid the investigations, court cases, drugs and crime which dominate Sri Lanka's news, something rather different rolled - and presumably could have floated - out of Koggala this week.

Sri Lanka has produced its first locally manufactured high-tech amphibious craft for export to the European market, a vessel designed to operate both on land and water. Built by Ocean Voyager International at the Koggala Free Trade Zone, the craft was formally marked for export on Thursday at a ceremony attended by Industry and Entrepreneurship Development Minister Sunil Handunnetti, Board of Investment officials and representatives of the company.

It is a modest event when measured against Sri Lanka's enormous foreign-exchange requirements.

One amphibious craft will not transform the balance of payments, create thousands of jobs overnight or suddenly turn Koggala into Rotterdam.

But it is worth paying attention to what has actually happened. Sri Lanka has manufactured a specialised engineering product, found a customer in one of the world's demanding export markets and produced it here for sale abroad.

That is exactly the direction in which a small economy with limited natural resources needs to move.

Ocean Voyager International is not simply an experimental workshop which appeared yesterday. The Export Development Board identifies it as part of the Sail Lanka Yachting Group and says the company already operates two boatyards in Sri Lanka, manufacturing Ceycat catamarans in the 47-to-55-foot range as well as the Ocean Diamond superyacht.

Its vessels incorporate designs associated with French naval architects and the company has worked through international joint ventures.

Sri Lanka's wider boat and shipbuilding sector is also more substantial than many outside the industry may realise. According to the Export Development Board, the sector generated US\$53.71 million in export revenue in 2025, directly employed approximately 2,000 people, supported another 10,000 indirect jobs, and included 22 boatyards devoted to exports.

Sri Lankan yards already produce fishing boats, passenger craft, patrol and surveillance vessels, workboats, yachts and larger commercial ships. Colombo Dockyard, for example, has previously delivered

sophisticated vessels to European customers, including hybrid bulk carriers to Norway and a cable-laying and repair vessel to France.

The significance of the Koggala craft therefore lies not in pretending Sri Lanka has suddenly discovered boatbuilding. It lies in demonstrating another niche within an industry in which the country already possesses engineering capability, an experienced workforce and a record of selling internationally.

There are, however, important gaps in what has been announced.

Neither the European buyer nor the destination country has been publicly identified in the principal reports of the export. The sale price has not been disclosed, nor have detailed technical specifications, the percentage of locally manufactured content, the size of any follow-on order or the number of jobs directly supported by production of the craft.



Those numbers matter.

There is a large difference between assembling a largely imported product in Sri Lanka and designing, engineering and manufacturing a high-value craft with substantial local content.

Both can generate employment and exports, but the second creates considerably greater value for the economy and develops expertise which can be transferred into other industries.

The Government says it wants Sri Lanka to become a regional centre for marine manufacturing, pointing to the country's position alongside major international shipping routes. Geography certainly helps, but geography alone does not build boats.

Engineers do. Technicians do. Composite specialists, electricians, welders, designers and skilled tradespeople do. So do reliable ports, efficient Customs procedures, internationally recognised certification, access to finance and an industrial policy which remains stable long enough for exporters to plan beyond the next order.

Sri Lanka has spent decades talking about becoming a maritime hub because of where it sits on the map.

The more interesting proposition may be to become a maritime manufacturing centre because of what Sri Lankans can actually build.

There is also an economic advantage in pursuing specialised products rather than attempting to compete purely on volume. Sri Lanka is unlikely to challenge the giant shipyards of China, South Korea or Japan in mass commercial shipbuilding. It does not need to.

High-value specialist craft, leisure vessels, catamarans, patrol boats, workboats, marine composites, repair services and niche engineering offer a different route - one where expertise and quality can matter more than sheer industrial scale.

That makes Thursday's export something worth celebrating, but also something worth measuring. NEWSLINE would like to know the value of the craft, the identity of the European market receiving it, how much of it was genuinely produced here and, perhaps most importantly, whether another one is already on the production line.

One amphibious craft makes a good photograph.

A continuing order book makes an industry.

## A COUNTRY CANNOT INVESTIGATE ONLY THE PEOPLE IT DISLIKES

**Sri Lanka is investigating money leaving the country, reopening questions about the MiG deal, prosecuting alleged money laundering and examining the proceeds of organised crime. The Supreme Court has meanwhile demonstrated that even a President's power of mercy is reviewable.**

**All of this is encouraging - provided accountability is a principle rather than a political preference.**

### NEWSLINE EDITORIAL

There is a curious thread running through several of the stories in today's NEWSLINE.

Police are investigating allegations that US\$80 million left Sri Lanka disguised as payments for imports. The FCID has returned to the controversial MiG procurement of 2006. A prosecution witness in the money-laundering case against Yoshitha Rajapaksa is himself facing possible legal consequences after the Attorney General's Department accused him of giving contradictory and false evidence.

Police are also pursuing more than Rs 1.1 billion in property, vehicles and cash alleged to represent proceeds of crime. Meanwhile, the Supreme Court has declared that the presidential pardon granted by Maithripala Sirisena to Ven. Galagoda Aththe Gnanasara Thero was arbitrary and unlawful.

Different cases. Different people. Different allegations. But one principle.

**Power must answer to evidence.**

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## A COUNTRY CANNOT ...

That principle becomes particularly important in Sri Lanka because investigations here so quickly become political property. When the person under investigation belongs to the other side, an inquiry is celebrated as accountability. When the person belongs to one's own side, exactly the same process is condemned as persecution.

That cannot be the rule of law.

Gotabaya Rajapaksa is entitled to precisely the same presumption of innocence as any other citizen questioned by the FCID. The fact that investigators have summoned him over the MiG transaction does not establish that he committed an offence. It establishes that investigators have questions which they believe require answers.



But the reverse is equally true. The fact that he was Defence Secretary during a war does not make financial questions surrounding a defence procurement illegitimate. Whether Sri Lanka required MiG aircraft and whether every dollar connected with their purchase was properly accounted for are entirely separate questions.

The same principle applies to Yoshitha Rajapaksa.

If a prosecution witness has given false or contradictory evidence, the prosecution should confront it rather than conceal it. If that witness has damaged the State's case, the defence is entitled to expose that damage. If independent documentary and financial evidence remains capable of proving the prosecution's allegations, the court will assess it.

Justice does not require prosecutors to win. It requires the process to be honest.

That is why the Supreme Court's decision concerning the Gnanasara pardon is particularly important. The Court did not abolish the President's constitutional power to grant mercy. It ruled that even this exceptionally broad presidential discretion must be exercised lawfully, rationally and within the public trust.

The President therefore has power, but not ownership of power.

That is an enormously important distinction in a country which has spent much of its post-independence history treating elected office as though electoral victory temporarily transfers possession of the State to the winner.

It does not.

Governments administer the State. Presidents exercise powers entrusted by the Constitution. Police exercise powers given by law. Prosecutors act on behalf of the public. Judges exercise judicial authority.

None owns the institution in which he or she temporarily serves.

That principle must extend into the most difficult territory of all: Sri Lanka's unresolved past.

Seventeen years after the war ended, allegations concerning disappearances, detention, civilian deaths and other violations remain unresolved.

The LTTE committed grave crimes, including suicide bombings, political assassinations, child recruitment, attacks upon civilians and the forcible expulsion of Muslims from the North. Those crimes should neither be forgotten nor sanitised because the organisation was eventually defeated.

But LTTE crimes cannot operate as an immunity certificate for anybody else.

If credible evidence exists that members of the security forces committed offences, those allegations must be capable of investigation without the investigation itself being branded an attack upon the military or the country. That is not hostility towards soldiers.

It is the opposite.

Thousands of members of Sri Lanka's armed forces served without being accused of war crimes. If particular individuals committed offences, collective silence does not protect the reputation of those who served honourably; it attaches unresolved allegations to an entire institution.

A credible investigation can separate the two.

The same standard must apply to allegations involving politicians, police officers, public servants, businessmen, monks, military officers and ordinary citizens. Evidence should determine whether a case proceeds, not surname, uniform, political party, ethnicity, religion or popularity.

Sri Lanka has heard a great deal about accountability over the years. Every incoming administration promises investigations. Files are reopened, committees appointed, suspects questioned and cameras gather outside investigative agencies.

Then governments change.

The people being investigated change. Sometimes even the enthusiasm for investigating changes. That is the problem.

A functioning justice system should be almost boring in its consistency. It should investigate an allegation against a Rajapaksa with the same seriousness with which it investigates an allegation against an NPP politician. It should examine accusations against a military officer with the same evidential discipline applied to an LTTE member.

It should investigate a powerful businessman with the same determination applied to the drug dealer standing on a street corner.

And when the evidence is insufficient, it should have the courage to say so.

Accountability is not measured by the number of famous people summoned to the FCID, the number of television cameras outside a courthouse or the size of the figures announced at Police briefings.

It is measured by conclusions.

Who was charged? What evidence was produced? Who was convicted? Who was acquitted? What money was recovered? Which allegation proved false? Which public official was responsible? Which innocent person had his name cleared?

Those answers are what distinguish justice from political theatre.

The US\$80 million investigation provides a useful immediate test. If investigators are correct that thousands of outward transfers moved through Sri Lanka's financial system under the guise of imports, following the money should eventually identify where it went, who received it, what documentation supported it and whether anybody within the control system knowingly facilitated wrongdoing.

The public should not be asked simply to admire the arrest. It should eventually be shown the evidence.

Sri Lanka told the Human Rights Council in Geneva this week that it remains committed to nationally owned reconciliation and accountability mechanisms and pointed to reopened investigations into important cases. That is welcome.

But national ownership comes with national responsibility.

If Sri Lanka argues that its own institutions are capable of delivering accountability, the strongest response to international criticism is not another speech in Geneva. It is a justice system at home which demonstrates that no person is too powerful to investigate and no allegation too politically inconvenient to examine.

That requires something more difficult than prosecuting one's opponents.

It requires investigating one's friends. It requires admitting when investigators get things wrong. It requires prosecutors to disclose weaknesses in their own cases. It requires governments to allow institutions to follow evidence even when that evidence leads somewhere politically uncomfortable.

Most of all, it requires Sri Lanka to abandon the idea that justice must belong to somebody.

Justice does not belong to the Government. It does not belong to the Opposition.

It does not belong to Geneva, Washington or any political dynasty. It belongs to the public.

Be that as it may, a country cannot credibly demand accountability from the people it dislikes while demanding immunity for the people it likes.

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