

and have had experience at a senior managerial level in the public or private sector and are of good standing and repute.

(3) Every member of the Board of Inquiry shall, unless he vacates office earlier by death, resignation or removal, hold office for a term of three years from the date of his appointment and unless he has been removed from office, be eligible for re-appointment.

(4) A member of the Board of Inquiry shall be remunerated in such manner and at such rates as may be determined by the Minister.

(5) A person shall be disqualified from being appointed or continuing as a member of the Board of Inquiry if he—

- (a) if he is, or becomes a member of Parliament or any Provincial Council or any local authority; or
- (b) if he is not, or ceases to be a citizen of Sri Lanka ; or
- (c) if he is under any law in force in Sri Lanka or in any other country found or declared to suffer from unsoundness of mind; or
- (d) if he is serving or has served a sentence of imprisonment imposed by any Court in Sri Lanka or any other country; or
- (e) if he has any financial or other interest as is likely to affect prejudicially the discharge by him of his functions as a member of the Board.

(6) (a) Any member of the Board of Inquiry may, at any time resign from his office by letter to that effect addressed to the Minister and such resignation shall take effect upon such resignation being accepted by the Minister in writing.

(b) The Minister may with the reasons assigned therefor remove any appointed member.

(c) In the event of any post of an appointed member of the Board of Inquiry being vacated by death, resignation, removal or the operation of the provisions of subsection (5), the Minister may appoint another person, having regard to the provisions of subsections (2) and (3) to hold such office for the unexpired period of term of office of the member whom he succeeds.

(d) If any appointed member of the Board of Inquiry is temporarily unable to perform the duties of his office during any period due to ill-health or absence from Sri Lanka or for any other cause, the Minister may appoint some other person to act in his place for unexpired period.

(7) The Board of Inquiry shall within thirty days of the receipt of the appeal make its determination in respect of such matter.

(8) Every Appellant shall appear before the Board of Inquiry in person or with an authorized representative.

(9) After the hearing of an appeal, the Board of Inquiry may confirm, vary or reverse the decision appealed against.

(10) The decision of the Board of Inquiry and the reasons therefor shall be in writing, be notified to the appellant and the Board of Inquiry shall forward a report thereon to the Minister.

14. Where any person who is required to pay any sum of money or penalty to the Central Bank under section 11 or 13 is a body corporate or unincorporated, every director, member or partner of such body shall also be personally liable jointly and severally to pay such amount or value and expenses:

Liability of
bodies corporate
or
unincorporated.

Provided that, such director, member or partner shall not be liable to pay such amount or value if such person proves