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The Gazette of the Democratic Socialist Republic of Sri Lanka  
EXTRAORDINARY

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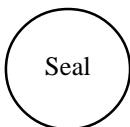
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**PART I : SECTION (I) — GENERAL**  
**Proclamations & C., by the President**

P.S. No. : CSA/1/COI/MS/02.

**BY HIS EXCELLENCY MAITHRIPALA SIRISENA**

**PRESIDENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA**



MAITHRIPALA SIRISENA

To :

1. Hon. Kankani Tantri Chitrasiri Esquire  
Judge of the Supreme Court
2. Hon. Prasanna Sujeewa Jayawardana  
Judge of the Supreme Court
3. Mr. Kandasamy Velupillai  
Retired Deputy Auditor General

Greetings !

Whereas, irregularities committed in respect of the matter referred to in the Schedule hereto have been brought to my notice ;

And noting that the scope of the investigation and inquiry into the said matter under this warrant would not in any way impose a fetter upon the relevant authorities including the Central Bank of Sri Lanka (hereinafter referred to as “the CBSL”) exercising their statutory and legal responsibilities and also taking note that the relevant authorities are empowered in terms of the applicable written laws to consider and, where possible pursue available action, in terms of the applicable written laws, notwithstanding the inquiry an investigations conducted in terms of this warrant ;



And noting that this investigation and inquiry under this warrant is in addition to and without prejudice to any measures that have been taken or which will be taken by relevant authorities including the CBSL, in the exercise of their statutory and legal responsibilities in the aforesaid manner ;

And whereas, it has become necessary to inquire and investigate into such matter referred to in the schedule hereto and to identify those persons alleged to have been so involved in such irregularities committed in respect of the matter referred to in the said schedule hereto, in case such irregularities are found to be true ;

And whereas, it has also become necessary to identify the person or persons responsible for such irregularities committed in respect of the said matter referred to in the said schedule hereto ;

And whereas, I am of the opinion that it is in the national interest to conduct such investigation and inquiry in respect of the matter referred to in the said schedule hereto in order to determine what measures should be adopted to ensure that there will be no recurrence of such acts in the future ;

Whereas, I am of the view that it is necessary that a Commission of Inquiry be appointed to investigate and inquire into and report on the said matter referred to in the said schedule hereto ;

Now therefore I, Maithripala Sirisena, President of the Democratic Socialist Republic of Sri Lanka reposing great trust and confidence in your prudence, ability and fidelity, do, in pursuance of the provisions of Section 2 of the Commissions of Inquiry Act (Chapter 393) as amended, by these presents appoint you, the said ;

1. Hon. Kankani Tantri Chitrasiri Esquire  
Judge of the Supreme Court
2. Hon. Prasanna Sujeewa Jayawardana  
Judge of the Supreme Court
3. Mr. Kandasamy Velupillai  
Retired Deputy Auditor General

to be my Commissioners to investigate and inquire into and report on the following namely :

- (a) the management, administration and conduct of affairs of the Central Bank of Sri Lanka in respect of the matter referred to in the said Schedule hereto,
- (b) whether there has been any malpractice or irregularity, or non-compliance with or disregard of the proper procedures applicable in relation to, such management, administration and conduct of affairs in relation to the said matter referred to in the said schedule hereto resulting in damage or detriment to the Government or any statutory body including the CBSL,
- (c) Whether any contractual obligations relating to the said matter referred to in the said schedule hereto have been entered into or carried out, fraudulently, recklessly, negligently or irresponsibly, resulting in damage or detriment to the Government or any statutory body including the CBSL,
- (d) whether there has been non-compliance with, or disregard of, the proper procedure applicable to the calling of tenders or the entering into of agreements or contracts relating to such matter referred to in the said schedule hereto on behalf of the Government,
- (e) whether such non-compliance with, or disregard of proper procedures in respect of the said matter referred to in the said schedule hereto has resulted in the improper or irregular or discriminatory award of any such tender for sale of bonds referred to in the said schedule hereto,
- (f) whether proper procedures and adequate safeguards have been adopted to ensure that the said matter referred to in the said schedule hereto resulted in obtaining the optimum price or benefit for the Government,

- (g) the person or persons responsible for any act, omission, or conduct, which has resulted in such damage or detriment to the Government or any statutory body including the CBSL, in respect of the said matter referred to in the said schedule hereto ;
- (h) whether any inquiry or probe into any of the aforesaid matter referred to in the said schedule hereto had been obstructed or prevented in any manner, resulting in damage or detriment to the Government or any statutory body including the CBSL, and, if so, the person or persons responsible for such obstruction ;
- (i) the procedures which should be adopted in the future to ensure that such matter referred to in the said schedule hereto are carried out with transparency and with proper accountability with a view to securing the optimum price or benefit for the Government ;
- (j) whether there has been misuse or abuse of power, influence, interference, fraud, malpractices, nepotism or any act or omission connected with corrupt activity in relation to the said matter referred to in the said schedule hereto.

And to make recommendations with reference to the matter referred to in the said schedule hereto that have been inquired or, investigated into under the terms of this warrant.

And I do hereby appoint you the said Hon. Kankani Tantri Chitrasiri Esquire, to be the Chairman of the said Commission.

And I do hereby authorize and empower you, the said Commissioners, to hold all such inquiries and make all other investigations, into the aforesaid matter referred to in the said schedule hereto as may appear necessary, and require you to transmit to me within three months from the date of this warrant a report thereon under your hand, setting out the findings of your inquiries and investigations, and your recommendations relating thereto.

And I do hereby direct such part of any investigation or inquiry relating to the aforesaid, matter referred to in the said schedule hereto as you may in your discretion determine, shall not be held in public ;

And I do hereby require and direct all public officers, and other persons to whom you may apply for assistance or information to render all such assistance and furnish all such information as may be properly rendered and furnished in that behalf ;

And I do hereby declare that the provisions of Section 14 of the aforesaid Commissions of Inquiry Act shall apply to the Commission.

Given at Colombo under the seal of the Democratic Socialist Republic of Sri Lanka on this 27 day of January, Two Thousand and Seventeen.

By Order of His Excellency,

P. B. ABEYKOON,  
Secretary to the President.

### Schedule

1. The issuance of Treasury Bonds during the period of 1st February 2015 and 31st March 2016 (hereinafter referred to as “such treasury bonds”);

- (a) The decision making processes that preceded the issuance of such treasury bonds including the decisions relating to -
  - (i) the sum of money to be raised by each such treasury bond issue ;
  - (ii) the rate of interest payable on such treasury bonds or the method of determination of the rate of interest payable ;
  - (iii) the dates on which interest on such treasury bonds shall be payable ;
  - (iv) the rate at which, and the periods at the end of which, appropriation out of the Consolidated Fund and assets of Sri Lanka shall be made as a contribution to the sinking fund established for the purpose of redeeming such treasury bonds and the date from which such contributions shall commence ;
  - (v) the date of redemption of such treasury bonds.
- (b) The disposal of such treasury bonds by the Primary Dealers, Direct Participants or Dealer Direct Participants.

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