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The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

අංක 1829/36 - 2013 සැප්තැම්බර් 26 වැනි බ්‍රහස්පතින්දා - 2013.09.26

No. 1829/36 –THURSDAY, SEPTEMBER 26, 2013

(Published by Authority)

PART I : SECTION (I) – GENERAL

Government Notifications

L.D.B. 21/1978 (x)

Universities Act, No. 16 of 1978

Order under section 25(A) read with section 27 (1)(b)

Notification

BY virtue of the powers vested in me by section 25A read with Section 27(1) (b) of the Universities Act, No. 16 of 1978 I, Dissanayake Mudiyanseelage Sumanaweera Banda Dissanayake, the Minister of Higher Education, having obtained a report under section 70C of the aforesaid Act, do by this Order amend the Order made by me under section 25A of the said Act, and published in the Gazette Extraordinary No. 1721/19 dated 30th August, 2011 recognizing the South Asian Institute of Technology and Medicine (Pvt) Ltd. (SAITM), as a Degree Awarding Institute for the purpose of developing higher education leading to the award of the Degree of Bachelor of Medicine and Bachelor of Surgery (MBBS) as follows:-

1. With regard only to those students who are registered to read for MD Degree at Nizhny Novgorod State Medical Academy Russia through SAITM during the period from 15th September 2009 to 29th August 2011 and who had fulfilled the qualifications specified by the University Grants Commission for selection of students to Universities coming under the purview of the University Act, No. 16 of 1978, and who are agreeable to change their course of study to a course of study leading to the MBBS degree awarded by SAITM, the aforesaid Order shall for all purposes in respect only of such students, be deemed to have come into effect on the 15th day of September 2009, subject to such conditions as specified in the Schedule hereto.

2. In the Schedule to the aforesaid Order -

(a) by the insertion immediately after the item 4, of the following new item:-

“4A. Execute the Deed of Trust and transfer 51% of the shares of SAITM to a Trust in terms of the provisions of such Deed within six months from 26 September, 2013.”,



(b) by the insertion immediately after the item 6, of the following new item:-

“6A. Strengthen the financial discipline of SAIMT by the introduction of financial and operational manuals within six months from 26 September, 2013.”

“6B. Improve the Debt to Equity Capital ratio (Capital Gearing Ratio) to at or below 70:30 within six months from 26 September, 2013 and thereafter continue to maintain such ratio at or below 70:30.”, and

(c) by the insertion immediately after the item 7, of the following new item:-

“7A. Improve the library facilities by providing necessary text books and journals relevant to the MBBS degree programme within six months from 26 September, 2013.”

Schedule

SAITM shall extend the period of study in respect of such students referred to in this Order by one year from the date of this Order, to enable such students to fulfill the requirements to be eligible for the MBBS Degree awarded by SAIMT, without any additional charge of course fee from those students.

DISSANAYAKE MUDIYANSELAGE SUMANAWEEERA BANDA DISSANAYAKE,
Minister of Higher Education.

Colombo,
26th September 2013.