



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

DEBT CONCILIATION (AMENDMENT)

**A
BILL**

to amend the Debt Conciliation Ordinance (Chapter 81)

*Presented by the Minister of Justice and Prison Reforms
on 25th of October, 2018*

(Published in the Gazette on September 13, 2018)

Ordered by Parliament to be printed.

[Bill No. 271]

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STATEMENT OF LEGAL EFFECT

Clause 2 : This clause amends section 2 of the Debt Conciliation Ordinance (Chapter 81) (hereinafter referred to as the “principal enactment”) by increasing the number of members of the Debt Conciliation Board and by revising the selection criteria of the Chairman and other members of the Debt Conciliation Board.

Clause 3 : This clause amends section 7 of the principal enactment by vesting the power of establishing Branch Boards with the Minister.

Clause 4 : This clause amends section 8 of the principal enactment by vesting the power of appointing the Chairman and the members of the Branch Boards with the Minister and the revision of the eligibility criteria in respect of the members.

Debt Conciliation (Amendment)

L.D.—O. 72/2017

AN ACT TO AMEND THE DEBT CONCILIATION ORDINANCE
(CHAPTER 81)

BE it enacted by the Parliament of the Democratic Socialist
Republic of Sri Lanka as follows :-

1. This Act may be cited as the Debt Conciliation (Amendment) Act, No. of 2018. Short title.

5 2. Section 2 of the Debt Conciliation Ordinance (Chapter 81) (hereinafter referred to as the “principal enactment”) is hereby amended as follows:- Amendment
of section 2
of (Chapter
81).

10 (1) in subsection (1) of that section by the substitution, for the words “shall consist of five members”, of the words “shall consist of ten members”;

 (2) by the repeal of subsection (2) of that section and the substitution therefor of the following new subsection:-

15 “(2) The Chairman of the Board shall be -

 (a) a person who holds or has held a post as a Judge of the High Court or as a District Judge; or

20 (b) a person who has not less than fifteen years’ professional experience as an attorney-at-law.”;

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4. Section 8 of the principal enactment is hereby repealed and the following section substituted therefor:-

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- (2) The Chairman of each branch board shall be a member of the Board and be -
- (a) a person who holds or has held a post as a Judge of the High Court or as a District Judge; or

- (b) a person who has not less than fifteen years' professional experience as an attorney-at-law.

5 (3) Other members of each branch board shall consist of persons-

- (a) who have not less than ten years' professional experience as an attorney-at-law; or

10 (b) who hold or have held a post of Class I officer in the Sri Lanka Administrative Service or in an All Island Service.

(4) Any member of the branch board may at any time-

15 (a) resign from his office on the branch board;

- (b) be removed from office by the Minister for reasons assigned.

20 (5) Any person ceasing to be a member of a branch board other than a person who has been removed from office shall be eligible for reappointment thereto.”.

5. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

Sinhala text to prevail in case of any inconsistency.

