





# **Special Audit Report on irregularities and its impact in the process of conversion of National School of Business Management (NSBM) into a Guarantee limited company which was a subsidiary of The National Institute of Business Management (NIBM)**

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## **Executive Summery**

The National School of Business Management (NSBM) was established on October 07, 2011 under the Companies Act No. 7 of 2007 as a subsidiary company with a full capital contribution of Rs. 800 million of the National Institute of Business Management (NIBM), in order to expand the opportunities available for higher education for students who are eligible for university admission but students who are unable to get admission in universities due to limitations in the university system. Chapter 03 of the Articles of Association stated that its primary objectives were to conduct world-class education, training, development and research, and to innovate educational products and service and delivery methods to serve the evolving needs of students and institutions in Sri Lanka.

On the basis of the agreements reached during the establishment of the NSBM, the approval for awarding degrees given by the University Grants Commission to the National Institute of Business Management was suspended and the approval was given to the NSBM with effect from August 13, 2012.

Accordingly, 45 local degree courses under 05 faculties and degree programs under 05 faculties affiliated with 03 foreign universities have been awarding of degrees underway by the year 2023. As per the information provided by NSBM, from 2018 to 2023, more than 18,000 students were recruited for local and foreign degrees and more than 11,600 graduates were produced during that period.

Further, as per the financial statements of the NSBM for the 04 years of accounts from January 01, 2020 to December 31, 2023, it has earned as annual pre-tax profits Rs. 585 million, Rs. 795 million, Rs. 227 million and Rs. 1,105 million respectively. According to the financial statements, the total assets, which were Rs. 10.6 billion in the year 2019, had increased to Rs. 14.6 billion by December 31, 2023. Furthermore, the NSBM has paid a total of Rs. 77 million in dividends to the parent company, the National Institute of Business Management, from 2012 to 2015, but no dividends have been paid since the year 2016.

At the request of the Vice-Chancellor of the National School of Business Management, the then Minister of Education presented a Cabinet Paper on March 13, 2023, to convert the institution into a company limited by guarantee for its further expansion. However, it was observed that the Ministry had not made any evaluations, reviews, or call for information regarding the need for structural changes in the institute, the correctness, truth, and fairness of the points raised by the Vice-Chancellor, the views and consents of the company's stakeholders, the potential for state intervention after structural changes, limitations, and the existing precedents related to this matter. Based on the approvals given on the Cabinet Meeting held on March 27, 2023 for the proposals in the relevant cabinet memorandum, a new company limited by guarantee named National School of Business Management (Guarantee) **Limited** was incorporated on June 28, 2024, under Section 32 of the Companies Act No. 7 of 2007.

Furthermore, the cabinet has approved on May 27, 2024, the proposal to repay the share capital investment of Rs.800 million made by the National Institute of Business Management, within 5 years based on the Treasury bond interest rate.

It was observed during the audit that the a necessity to transform the National School of Business Management into a company limited by guarantee which has a significant assets and profits generated based on the contribution of the National Institute of Business Management and based on a loan amount of Rs.8.6 billion borrowed from the Bank of Ceylon under a treasury guarantee, and the repayment methods for the funds invested by the National Institute of Business Management are contentious.

As per the Section 4 of the Articles of Association of the company limited by guarantee dated June 28, 2024, the Vice-Chancellor should be a life member, and the Member Council should comprise at least 5 members excluding life members; while according to Section 9 of the amended Articles of Association of the company dated September 12, 2024, the member board should consist of not less than 5 members, including the Vice-Chancellor and deputy Vice-Chancellor.

According to section 05 of the amended articles of association, the establishment of a medical faculty has been included in addition to the 05 faculties that had previously existed as previous objectives. Furthermore, according to Section 09, included Secretary to the Ministry of Education, or a member appointed by him and the Secretary to the Ministry of Finance or a member appointed by him, and a representative of the University Grants Commission for the

members of the Council. Furthermore, Article 80 of the Articles of Association has been amended as the Auditor General will be appointed as the Auditor of the Company in the Company's Annual General meeting. However, since Article 154(1) of the Constitution and Section 6(3) of the National Audit Act No 19 of 2018 do not provide provisions for the audit of companies limited by guarantee, issues arise regarding the audit of this company by the Auditor General.

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# 1 Introduction

## 1.1 Background and Nature of the Report

The National Institute of Business Management (NIBM) was established as a Statutory Board by Act No. 23 of 1976. The National School of Business Management (NSBM) was established on October 7, 2011, as a government-owned company registered under the Companies Act No. 07 of 2007 with a capital contribution of Rs. 800 million as a fully owned company of the Institute.

The National School of Business Management (NSBM) was established as a business education institution by a Cabinet decision aimed at expanding opportunities for higher education for students who, despite qualifying for university admission due to the current limitations of the university system, are unable to enroll in universities.

Based on the agreements reached during the establishment of the NSBM, the approval for the awarding of degrees granted by the University Grants Commission to the National Institute of Business Management was suspended, and that approval for awarding those degrees was provided to the NSBM effective from August 13, 2012. To maintain the institute, the management had borrowed Rs. 8.6 billion from the Bank of Ceylon on a treasury guarantee for the construction of its own building complexes, and as of December 31, 2023, the outstanding loan balance to be repaid was Rs. 6.1 billion. According to the information submitted for the audit, as of December 31, 2023, NSBM had implemented 45 degree programs under five faculties, with more than 18,000 students enrolled locally and internationally from 2018 to 2023, and it had produced over 11,600 graduates. While operating the university, at the request of the university administration, based on the decisions of the Cabinet of Ministers, and upon the advice of the Attorney General, a limited company by guarantee was registered as National School of Business Management (Guarantee) Limited under Section 32 of the Companies Act No. 07 of 2007 on June 28, 2024. However, it was also observed that attention was not paid to the views and agreement of the National Institute of Business Management (NIBM), which holds the ownership for this.

As per the nature of a company limited by guarantee, shares do not exist in such company, and the control of the company is entrusted to a board limited by

guarantee for the assets. Accordingly, this report has been prepared to reveal the disadvantageous conditions that the government and the public may encounter due to the loss of ownership and control over the government through the National Institute of Business Management, the failure to evaluate the correctness, truth, and fairness of the points presented by the Vice-Chancellor, and not acting according to the accounting practices concerning the assets available on the relevant date, including the process of formally dissolving a government-owned company and re-registering it as a limited company by guarantee.

## **1.2 Audit Authority**

This report was issued based on the powers obtained under Section 13 of the Audit Act No. 19 of 2018.

## **2. Procedures followed**

In preparing this report, the following methods were followed to obtain evidence.

### **2.1 Inspection of documents, books and reports.**

- 2.1.1 The National Institute of Business Management (NIBM) Establishment Act, No. 23 of 1976 and the Amendment Act No. 02 of 2014
- 2.1.2 Certificate of Registration of the National School of Business Management (NSBM), Corporate Registration Document, Articles of Association, Company Directors, Senate Board, including details relevant to the establishment of the Company and other related details
- 2.1.3 Certificate of Registration of National School of Business Management (Guarantee) Ltd, Articles of Association, Members of the Company, Company Directors, and details related to the establishment of the Company, including the Senate and other relevant details.
- 2.1.4 Cabinet Memoranda, Observations for the Memoranda, and Cabinet Decisions related to the process.
- 2.1.5 Annual financial statements and annual reports of the National Institute of Business Management and the National School of Business Management from the year 2012 to 2023
- 2.1.6 Extraordinary gazettes issued in connection with the process
- 2.1.7 Decisions of the Board of Directors related to the process
- 2.1.8 Other articles, documents, and files related to the process, information summons, etc.

- 2.1.9 Companies Act No. 7 of 2007
- 2.2 Inspection of websites of relevant and competing institutions
- 2.3 Interviews
- 2.4 Electronic messages (E-mails)
- 2.5 Other relevant methods

### **3. Scope and Limitations of Scope**

#### **3.1 Scope**

At the request of the Vice-Chancellor of the National School of Business Management, the Cabinet Memorandum submitted by the then Minister of Education on March 13, 2023, for the further expansion of the National School of Business Management into a limited liability company, was approved at the Cabinet meeting held on March 27, 2023. Subsequently, under Section 32 of the Companies Act No. 07 of 2007, the National School of Business Management (Guarantee) Ltd. was registered as a company limited by guarantee on June 28, 2024 and was effective from July 15, 2024.

Accordingly, the scope of this report is to examine the operational and financial status of the National School of Business Management, which possesses 100 percent ownership rights to the National Institute of Business Management, the factors that have led to structural changes in governance, the process of implementing these changes, and to identify the potential disadvantageous conditions that may arise for the government and the public due to the loss of ownership and control of the company, as well as other relevant issues.

#### **3.2 Limitations of Scope**

- (i) The National School of Business Management did not submit information for the audit after July 15, 2024, when it changed its registration status to that of a limited company by guarantee.
- (ii) According to Cabinet decision no. AMAP/24/0701/618/030 dated April 25, 2024, NSBM was allocated 20 acres of land in Homagama Pitipana for Phase III construction, but the NSBM did not provide information on what constructions were being undertaken there for the audit.

- (iii) In preparing this report, Auditor General is based on the information provided by the institution and on the limited resources and time.

## **4. Process**

### **4.1 Establishment of the National School of Business Management (NSBM)**

#### **4.1.1 Cabinet decisions relevant to the establishment of the National School of Business Management**

##### **4.1.1.1 Cabinet decision dated January 12, 2011**

- (a) The then Minister of Youth Affairs and Skills Development requested the Cabinet's approval for the following proposals through Cabinet Paper No. 11/0010/539/002 dated December 30, 2010, regarding the establishment of the National School of Business Management (NSBM). **(Annexure-01)**
  - (i) The establishment of a Business Studies Institute affiliated with the National Institute of Business Management under the name of the National School of Business Management, and granting the authority to confer degrees and other higher educational certificates to that institution.
  - (ii) Provision of 50 acres of land belonging to the Urban Development Authority located in Homagama Pitipana for the establishment of the aforementioned university.
  - (iii) Obtaining approval for a convenient loan of Rs. 3.5 billion from a reputable domestic or foreign bank for capital development.
  - (iv) Exemption of National School of Business Management from special fees and taxes levied by the General Treasury for a period of 06 years.
- (b) The following observations were made by the Minister of Finance and Planning in January 2011 regarding this memorandum by the letter No NPD/HDC/EDU/CM/01/11. **(Annexure-02)**
  - (i) Due to the current limitations of the university system, it is essential to expand the available opportunities for higher education for students who qualify for university admission but are unable to enter universities, and it is agreed in principle on the establishment of the National School of Business Management.

- (ii) A detailed project report including information such as the number of students expected to be admitted annually to undergraduate programs, the admission process, the demand for those programs, the cost estimate, the requirement for staff, and the financial mechanisms should be submitted to the General Treasury and actions should be taken according to its recommendations.
- (c) Accordingly, considering the observations of the aforesaid Minister of Finance and Planning, the Cabinet of Ministers, in a decision dated January 12, 2011, approved the establishment of the "National School of Business Management" as a policy. **(Annexure-03)** It was also directed that the Ministry of Youth Affairs and Skill Development should submit a detailed project report related to the proposed institute to the General Treasury for further study.

#### 4.1.1.2 **Cabinet Decision dated March 21, 2012**

- (a) Approval for the following matters were expected from the Cabinet through the Cabinet Memorandum No. 12/0312/539/006 dated February 28, 2012 **(Annexure -04)** on the topic of "Establishment of National School of Business Management"

It was stated that the total capital requirement for the proposed project to establish the National Institute of Business Management is about Rs. 4,600 million and it will be consolidated as follows.

	Rs Million
Owner Capital	800
Loan Capital	<u>3,800</u>
Total	<u>4,600</u>

Further, it was stated that the cash flow of the National Institute of Business Management would be used for the initial activities and a long-term loan of Rs. 3,800 million was proposed from a commercial bank.

It was also stated that the following activities have been carried out regarding the incorporation of the Institute.

- (i) That the National School of Business Management has been incorporated for conducting degree courses under the full supervision of the National

Institute of Business Management after obtaining formal approval from the Treasury and the Ministry of Finance and Planning and the Ministry of Youth Affairs and Skill Development.

- (ii) That the Urban Development Authority has allotted 25 acres of land (on lease basis) for the construction of the proposed National School of Business Management and that 50 percent of the relevant lease rent amount has already been paid by the National School of Business Management (this name was mentioned as the National Institute of Business Management in the Cabinet Memorandum).
- (iii) On the request of National Institute of Business Management from the Board of Investment of Sri Lanka, the proposed National School of Business Management has been registered under the Board of Investment of Sri Lanka.
- (iv) That the Procurement Committee of the Ministry has been selected a construction consultancy agency for the proposed project by following government procurement guidelines.
- (v) Rs. 250 million has been transferred from the account of The National Institute of Business Management to the new account of the National School of Business Management at the Main Branch of the Bank of Ceylon as funds are required to prepare the basic activities of the Institute. The National School of Business Management has initiated discussions with the Bank of Ceylon to obtain a loan for the proposed project.

Accordingly, cabinet approval was sought for the following proposals:

- (i) To invest funds from the National Institute of Business Management for the establishment of the National School of Business Management
  - (ii) Approval for the estimated total cost of the project
- (b) The Minister of Finance and planning, through letter No. PE/105/CM/2012 in March 2012, submitted the following observations regarding the above message.
- (Annexure-05)**
- (i) It is stated that after submitting a detailed project report of the proposed project for the establishment of the National School of Business

Management to the Treasury for further study, the Department of National Planning has conducted a feasibility study on the project and granted approval.

(ii) After considering all financial factors such as the project's profitability (IRR), debt repayment capacity, the liquidity of the National Institute of Business Management, and the growth in net profits from previous years up to 2011, it was stated that this project would have a positive impact on the overall economy, and therefore, they agreed with the proposed proposal.

(c) Accordingly, cabinet approval was granted for the proposals mentioned in above Cabinet Memorandum. **(Annexure-06)**

(d) The National School of Business Management commenced its business operations in the year 2012 and from that date until October 26, 2016, it operated business in a rented building in Nugegoda. Rs. 800 million was provided as the initial capital from the National Institute of Business Management as funds in the following manner.

	<b>Year</b>	<b>Funds Granted (Rs. Million)</b>
(i)	<b>2011</b>	<b>250</b>
(ii)	<b>2012</b>	<b>100</b>
(iii)	<b>2013</b>	<b>100</b>
(iv)	<b>2014</b>	<b>100</b>
(v)	<b>2015</b>	<b>100</b>
(vi)	<b>2016</b>	<b><u>150</u></b>
	<b>Total</b>	<b><u>800</u></b>

Further, since 2012, the National Institute of Business Management had submitted joint financial statements of National School of Business Management as a subsidiary and these funds were mentioned in the financial statements of the Institute of Management as equity investments of the NSBM.

#### **4.1.1.3 Cabinet Decision on July 25, 2012**

- (a) The Cabinet Memorandum No. 12/0965/539/006-I submitted by the Minister of Youth Affairs and Skill Development on July 12, 2012 titled “Establishment of the National School of Business Management under the Companies Act, No. 7 of 2007” sought cabinet approval for the following matters: **(Annexure-07)**
- (i) Covering approval for the establishment of the National School of Business Management Limited ' under the Companies Act No. 7 of 2007.
  - (ii) Obtaining a foreign loan and/or a local commercial bank loan through the Ministry of Finance and planning for the project activities of the National School of Business Management.
  - (iii) Revision of the total cost estimate of the project from Rs.4, 616.14 million to Rs.7, 156.39 million.
- (b) The Minister of Finance and Planning has made observations for the Memorandum through the letter No. NP/PTI/VT/CM/2012/09 dated July 30, 2012. Accordingly, it was noted that 'further examination of the matters is necessary before reaching a decision regarding the proposed recommendations of Cabinet memorandum; therefore, it is appropriate to submit a detailed project report to the National Planning Department and obtain approval prior to referring it to the Cabinet.**(Annexure-08)**
- (c) As decided in the Cabinet meeting held on July 25, 2012, regarding the Cabinet paper dated July 12, 2012, considering the observations of the Minister of Finance and Planning, it was decided that the Ministry should first forward a detailed project report regarding the revision of the project scope to the National Planning Department and that the matter should be resubmitted to the Cabinet of Ministers for consideration along with its recommendations. **(Annexure-09)**

#### **4.1.1.4 Cabinet Decision on December 19, 2012**

- (a) The Ministry of Youth Affairs and Skills Development presented a Cabinet Memorandum No. 12/1656/539/006-II dated November 30, 2012 regarding the establishment of NSBM Limited under the Companies Act No. 7 of 2007 **(Annexure-10)** It indicated the following points:

- (i) As per the decision of the Cabinet of Ministers dated July 25, 2012 for Cabinet decision no. AMAP/12/0965/539/006-I, the consent of the Department of National Planning regarding the revision of the project scope and costs related to the National School of Business Management, has been received through letter No. NP/IND/Gen/2012/03 dated November 21, 2012.
  - (ii) That the Department of Foreign Resources has made a request to the Development Bank of China to obtain the necessary funds for the establishment of the NSBM.
  - (iii) That the NSBM was established as an educational institution awarding degrees and registered under the Companies Act, No. 07 of 2007.
- (b) Accordingly, approval was sought for the following proposals:
- (i) Covering approval for establishment of National School of Business Management Limited under The Company Act No. 7 of 2007.
  - (ii) Revision of scope and total cost estimate of the project for establishment of the NSBM to Rs. 7,156.39 million.
  - (iii) Obtaining foreign credit facilities required for implementation of the above project from the Development Bank of China through the Ministry of Finance and Planning.
- (c) The comments and observations of the Minister of Finance and Planning regarding the above proposals were provided as follows in December 2012 by the letter no.01/VV/L/CN/EE/ERD. (**Annexure-11**)
- (i) The establishment of the institution is the objective of this project, which aims to produce 24,600 graduates by the year 2025.
  - (ii) Due to the lack of space in state universities, those who have passed the Advanced Level but have lost the opportunity to pursue degree programs will have the chance to obtain degrees in business computing and engineering under this initiative.
  - (iii) This could provide an adequate supply of local and foreign job opportunities in these fields, which are growing year by year.

- (iv) Students who have so far gone to foreign universities to pursue these courses will have the opportunity to study the same degree courses here in the country, allowing them to save foreign currency that would have otherwise been spent abroad. Furthermore, graduates will have the opportunity to earn a significant amount of foreign exchange through foreign jobs related to the aforementioned fields within the country.
- (v) The Development Bank of China has agreed to finance the project under the economic benefits that can be obtained from the implementation of the project and under conditions that can be agreed upon by the Government of Sri Lanka.  
  
Considering the above matters, the consent of the Minister of Finance and Planning had given for the proposals.
- (d) The Cabinet meeting held on December 19, 2012 had approved above mentioned proposals in the Cabinet Memorandum. (**Annexure-12**)

#### **4.1.1.5 Cabinet Decision on August 22, 2013**

- (a) The Minister of Youth Affairs and Skills Development submitted a memorandum titled 'Construction of the Proposed University Complex of National School of Business Management Limited (NSBM) at Homagama in Cabinet Paper No. 13/1091/539/021 dated July 30, 2013 (**Annexure -13**). It mentioned the following points.
  - (i) Considering the financial viability and repayment capacity of NSBM, it was decided to invite project proposals from Sri Lankan contractors who have special ability to implement large scale project proposals. Accordingly, three proposals received from three contractors were evaluated.
  - (ii) Discussed the possibility of obtaining credit facilities from local banks for the construction of the project.

In view of the above, approval of the Cabinet of Ministers was sought for the Implementation of the following proposals:

- (i) Awarding the contract for the construction of the University Complex of the National School of Business Management (NSBM) to Maga

Engineering (Pvt) Ltd, a Sri Lankan contractor who submitted the lowest bid, at a total cost of Rs. 8,616.11 million (VAT excluded).

- (ii) Obtaining loan facilities from a local bank through the Department of External Resources, Ministry of Finance and Planning.
  - (iii) Empowering the Department of Treasury Operations, Ministry of Finance and planning to issue a certificate of guarantee for these loans.
  - (iv) Listing the National School of Business Management (NSBM) as a company for the purpose of expanding ownership and capital structure at the Colombo Stock Exchange.
- (b) In August 2013, the Minister of Finance and Planning had made observations through the letter no. ER/CM/CM/2013 for the proposals mentioned in the Memorandum as follows: **(Annexure-14)**
- (i) Agree to the proposals nos. (i) to (iii) mentioned in above (a).
  - (ii) As mentioned in Resolution No. (iv), an initial issue of shares listed on the Colombo Stock Exchange within a period of 18 months may create an obligation to increase the recognition of the institution by taking public contribution to this institution.
- (c) On August 13, 2013, the Minister of Higher Education indicated that there were no objections to the proposals mentioned in the memorandum under reference HE/AD/SA/08. **(Annexure-15)**
- (d) During the Cabinet meeting on August 22, 2013, approval was granted for the proposals mentioned in the memorandum. Further, a directive was given to Secretary to the Ministry of Youth Affairs and Skills Development to take public contributions by listing the National School of Business Management Ltd on the Colombo Stock Exchange and to initiate an initial public offering within a period of 18 months to enhance the recognition of the institution. **(Annexure-16)**

#### **4.1.2 Issuance of a Guarantee Certificate by the Treasury for obtaining loans and obtaining loans**

As per the letter dated December 18, 2013, numbered TO/REV/TG/404, addressed by the Deputy Secretary to the Treasury to the 'General Manager' of the Bank of Ceylon, the Treasury issued a guarantee for a loan amounting to Rs. 8,600 million from the Bank of Ceylon for a period of 15 years. This guarantee is valid until December 31, 2028. Under this guarantee, an agreement with the Bank of Ceylon has been entered on December 11, 2013 and Rs. 8,600 million has been borrowed and the outstanding loan balance still payable as of July 14, 2024, was amounted to Rs. 6,155 million. (Annexure-17)

#### **4.1.3 Acquisition of land for the National School of Business Management and construction of buildings and establishment of infrastructure facilities**

- (a) According to the initial Cabinet decision to establish the Institute for the construction of the new University Complex of the National School of Business Management, a payment of Rs. 378.26 million was made under Phase 2 to acquire 40 acres of government land belonging to the Urban Development Authority on a long-term lease of 30 years.
- (b) The total cost incurred based on the Cabinet decision for the construction of its buildings and establishment of infrastructure facilities was Rs. 8,616.11 million (excluding VAT), which was awarded to Maga Engineering PVT (LTD).

Accordingly, the 109,716 square meters of building area and all the infrastructure facilities were opened on October 26, 2016 with the participation of the then President and the Prime Minister. (Annexure-18)

#### **4.1.4 Cabinet Decision dated February 12, 2020**

- (a) A Cabinet Memorandum titled "Construction of hostel facilities for 1,000 male students and 1,000 female students as a Public-Private Partnership Project (PPP) in the proposed second phase of the NSBM Green University City Project located at Homagama Pitipana" was presented by the Minister of Higher Education, Technology, and Innovation on January 17, 2020 as Cabinet Paper numbered 20/0217/215/014. The proposals presented were as follows, and accordingly,

approval from the Cabinet was awaited for the implementation of the above project in the year 2020. (**Annexure-19**)

- (i) Building, operating, and transferring (Build, Operate and Transfer - BOT) as a public-private partnership project, the mechanism for investment, construction, and maintenance of hostel facilities for 1,000 male and 1,000 female students.
- (ii) Utilizing the land required for the hostel project without additional charges under the sub-leasing clause of the agreement made with the Urban Development Authority (UDA).
- (iii) Exemption from income tax for the investor and operator of the proposed public-private partnership project for a period of 10 years, as well as exemption from payment of import duties on construction materials.

(b) For the above proposals according to the Minister of Finance, Economy and Policy Development letter No. MF/PE/CM/2020/2023 dated February 06, 2020 had made the following observations. (**Annexure-20**) Further, an evaluation Committee consisting of the following officers had been appointed to re-evaluate the proposals of the Memorandum and make recommendations to the Cabinet within one month.

- (i) Secretary to the Ministry of Higher Education, Technology and Innovation
- (ii) A representative of the University Grants Commission
- (iii) A representative of the Department of Public Enterprises
- (iv) Representative of the Department of National Planning
- (v) Representative of the State Finance Department
- (vi) Representative of the National Institute of Business Management
- (vii) Representative of the National School of Business Management

In addition the Committee has been informed that the report should be submitted after giving preliminary attention to the following issues:

- (i) Feasibility of the project under PPP provision
- (ii) A feasibility study of the project proposal containing financial, economic and social costs and benefits

(iii) The project proposal should be in line with the Business Plan of the National School of Business Management Limited.

(c) The Cabinet meeting held on February 12, 2020, approved the appointment of an Evaluation Committee to review the proposals and submit a report on the observations noted above by the Minister of Finance, Economic and Policy Development. **(Annexure-21)**

Furthermore, a senior officer of the Ministry of Higher Education, Technology and Innovation, nominated by the Secretary of the Ministry, should serve as the Convener/ Secretary of the aforementioned Committee, and approved that the Committee's reports should be submitted to the Cabinet through the Minister of Higher Education, Technology and Innovation within one month for consideration.

## **4.2 Administration and Operations of National School of Business Management Limited**

### **4.2.1 Administrative Activities**

National School of Business Management is a fully owned Subsidiary company of the National Institute of Business Management and its administration consists of a Board of Directors made up of not less than 05 and not more than 15 members as per Section 25 **(Annexure-22)** of the Revised Articles of Association of the Company dated June 17, 2019. The organizational structure of the company is provided in **Annexure-23**, the structure of the Board of Directors is in **Annexure -24**, the Board of Senate is in **Annexure-25**, and the composition of the Audit and Management Committee is in **Annexure-26**.

### **4.2.2 Vision and Mission of the National School of Business Management**

#### **Vision**

To be the best performing and internationally recognized graduate school in Sri Lanka.

#### **Mission**

To develop globally competitive and responsible graduates demanded by businesses, work collaboratively with all our stakeholders, and contribute to our society.

#### **4.2.3 Objectives as per to the Articles of Association of the National School of Business Management**

The main objectives of the National School of Business Management's Articles of Association dated October 03, 2011 (**Annexure-27**), and amended Articles of Associations on June 17, 2019, (**Annexure-22**) were to provide world-class education, training, development, and research, and to innovate educational services and delivery methods to meet the expanding needs of students and institutions in Sri Lanka.

#### **4.2.4 Powers and Functions of the Board of Directors**

The powers and functions of the Board of Directors are given below as per Section 26 of the Company's Articles of Association dated June 17, 2019. (**Annexure-22**)

Subject to Section 26(4) relating to major transactions, the business and affairs of the Company shall be managed under the guidance or supervision of the Board, The Board of Directors has the powers to manage, direct and supervise the business and activities of the Company.

- (a) Section 26(2) may delegate powers to a duly appointed Committee of Directors or a Board of Directors or an employee/(s) or an advocate subject to such restrictions set out in Section 186 of the Act.
- (b) 26(3) The Board shall from time to time establish rules, regulations, terms of reference, guidelines and other procedures for the smooth functioning of the business and activities of the Company.
- (c) Duties of directors specified in terms of Section 26(4).
  - (i) Each director should act in good faith and with respect to what he believes is in the best interests of the company.
  - (ii) The company should not act in breach of any provisions of the Act or any provisions of these agreements.
  - (iii) It should not act recklessly or harshly.
  - (iv) Competence and consideration that can reasonably be expected from a person with his knowledge and experience should be exercised.

- (v) The company must enter into major transactions with the following approvals:
  - (a) Approved by special resolutions
  - (b) All shareholders of the company must have agreed in writing
  - (c) A transaction expressly authorized for the company by the provisions of the agreements included at the time of its incorporation.

A major transaction means

- (a) An agreement to acquire assets prior to the acquisition which are worth more than half the value of the company's assets, whether uncertain or not.
- (b) An agreement for the disposal of assets owned by the company, completely or partially exceeding half of the value, whether uncertain or not.
- (c) A transaction that grants or is likely to grant rights, requirements, or liabilities related to a company whose assets are valued at more than half the value of the company's assets before the acquisition.
- (d) A transaction or set of transactions that significantly alters the nature of the business conducted by the company.

#### **4.2.5 Tenure of the Director General of the Company**

According to Article 35(2) of the Articles of Association approved by the National School of Business Management on October 3, 2011, the Director General in office at the time of the Company's establishment shall be the first Executive Officer and Vice-Chancellor of the Company and shall hold the position for five years from the date of establishment of the Company or until the date of retirement or resignation at his discretion. However, the period was amended to 4 years by the revised Articles of Association on June 17, 2019.

#### **4.2.6 Payment of dividend to parent company**

The National School of Business Management (NSBM) paid a dividend of Rs. 77 million to its parent company for the period from 2012 to 2015. But no dividends were paid for more than 8 years from 2016 until July 14, 2024, the last date of submission of financial statements of the Company for audit. According to Article

37(3) i of the Articles of Association of National School of Business Management dated October 03, 2011, and June 17, 2019, it is required to conduct a solvency test before distributing dividends. On March 14, 2022, the National School of Business Management indicated in its letter to the Secretary of the State Ministry of Skills Development, Vocational Education, Research, and Innovation (**Annexure-28**) that solvency test were carried out on December 31, 2020, and June 30, 2021, in accordance with the Companies Act, and that there was no obligation to distribute institutional profits as dividends due to the failure of the test.

#### 4.2.7 Academic and Non-academic staff composition

As at December 31, 2018, approved academic staff and non-academic staff of the Company was 125 and 250 respectively. (**Annexure-29**)

**Table No. 01 - Details of the employed academic and non-academic staff at the end of the last 6 years from 2018 to 2023**

Category of Staff	Actual Cadre					
	2018	2019	2020	2021	2022	2023
Academic	52	55	66	97	98	116
Non Academic	95	105	97	100	125	137
<b>Total</b>	<b><u>147</u></b>	<b><u>160</u></b>	<b><u>163</u></b>	<b><u>197</u></b>	<b><u>223</u></b>	<b><u>253</u></b>

Source – Information Provided by National School of Business Management

#### 4.2.8 System and Control Weaknesses

Although the National School of Business Management operated under the control and supervision of the Treasury and the Ministry of Education until July 14, 2024, instances of non-compliance with the Public Enterprises Circular and Guideline No. 01/2021 dated November 16, 2021, and the amended Circular No. 01/2021(ii) and 01/2021(iii) dated September 27, 2023, were as follows.

**Paragraph no.  
of the Circular**

**Non-Compliance**

**2.2.5** The approval of the Treasury was not obtained in accordance with the regulations referred to in the Financial Accounting and Operations Manual that was prepared and used by the Institute.

**3.1 & 3.2** A procedure for recruitment and promotions of the Institute was not prepared and the approval of the Treasury was not obtained.

The Company had been paying a performance incentive allowance ranging from 7 percent to 176 percent based on a weighted salary from June 01, 2013, to the date of this report, but no proposal was prepared and the approval of the Treasury was not obtained.

**4.2.9 Existing legal provisions in the Companies' Act no.07 of 2007 and Articles of Association of the company relating to change ownership/winding up of a Company**

**4.2.9.1 The purchase or acquisition of a company's shares by the company itself or in some other manner**

(a) According to Sections 64(1) and (2) of the Companies Act, No. 7 of 2007, if the articles of a company make provisions for the company to purchase or otherwise acquire its own shares, it is stated that the company may agree to do so with the approval of the board of directors. Furthermore, prior to agreeing to offer or agree to purchase the company's own shares, the board of directors of the company must have approved the following proposals for that purpose.

(i) That the acquisition is for the benefit of the company,

(ii) That the consideration to be paid for the offer or agreement and the shares is at a fair value according to the opinion of the company's auditors, and

(iii) That the Board of Directors is unaware of any information that should be disclosed to shareholders which is material to the valuation of the shares, and, as a result, that the terms of the offer or the consideration paid for the shares would not be unfair to the accepting shareholders.

(b) According to Article 6 of the amended Articles of Association of the National School of Business Management dated October 3, 2011, and June 17, 2019, it is

stated that financial assistance can be provided directly or indirectly for the acquisition of its own shares or in this regard, in accordance with Sections 70 and 71 of the Companies Act.

(i) Except as permitted under Section 70(1) of the Companies Act, a company must not provide financial assistance, directly or indirectly, for the purpose of acquiring its own shares or in connection therewith, and as per Section 70(2), notwithstanding the provisions of Section 70(1), a company providing financial assistance for the purpose of acquiring its own shares or in connection therewith

- Such assistance is for the benefit of the company.
- Such assistance shall be provided only under certain terms and conditions, and those terms and conditions shall be fair and reasonable to the company and to certain shareholders who do not receive such assistance.
- Such assistance may be provided if the board of directors has previously approved a proposal confirming that the company has conducted an examination regarding the ability to promptly repay the loan.

(ii) Section 71(1) – Providing financial assistance by a company for the purpose of purchasing its own shares or in connection with that purpose.

- If the main purpose of the company for providing such assistance is not for the purpose of such acquisition, or if the assistance forms only a subsidiary part of some broader purpose of the company, and
- The assistance is given in good faith for the benefit of the company.

The provisions of Section 70 shall not apply in this connection.

#### 4.2.9.2 **How to act when winding up a company**

(a) According to Section 267 of the Companies Act, the court has identified three methods by which a company can be voluntarily wound up or liquidated under the supervision of the court.

- (b) According to the amended National School of Business Management's Articles of Association dated October 03, 2011 and June 17, 2019, under Article 40(1), in the event of the company being dissolved by a special resolution, the company's existing surplus assets, after paying all creditors, shall be distributed to the shareholders proportionally to the number of shares held by each shareholder, subject to any conditions for issuing shares.

### 4.3 Operational Performance of the Institution

#### 4.3.1 Approval of Degree Awards

The National Institute of Business Management (NIBM), established by Act No. 23 of 1976 (**Annexure -30**), was granted approval for the award of degrees by the University Grants Commission through Extraordinary Gazette No. 1624/11 dated October 12, 2009 (**Annexure-31**). During the establishment of NSBM, the approval for offering degree programs to the students of the NIBM was suspended by a letter dated August 13, 2012 addressed to the then Minister of Education by the University Grants Commission (**Annexure-32**) and that approval was granted to the National School of Business Management.

#### 4.3.2 Enrolment of undergraduates and production of graduates

The National School of Business Management (NSBM) has been conducting educational activities by enrolling students to confer degrees with degree programs approved by the University Grants Commission (UGC) and affiliated with 03 foreign universities.

- (a) The details of the students who were admitted under 05 faculties for degree programs approved by the University Grants Commission from 2018 to 2023 are given below.

**Table no. 02 - No. of Students admitted under 05 Faculties**

Faculty	No.of Students					
	2018	2019	2020	2021	2022	2023
Business	712	485	768	903	1078	773
Computing	117	203	276	388	890	756
Engineering	67	97	145	183	167	133
Science	-	-	-	118	132	130
Post Graduate studies	319	154	177	215	173	146
<b>Total</b>	<b>1,215</b>	<b>939</b>	<b>1,366</b>	<b>1,807</b>	<b>2,440</b>	<b>1,938</b>

Source – Information Provided by National School of Business Management

- (b) Details of students who have been admitted to undergraduate courses in 4 faculties in affiliation with 03 foreign universities since 2018 to 2023 are given below.

**Table No. 03 - No. of students enrolled under 04 Faculties**

Faculty	No. of Students					
	2018	2019	2020	2021	2022	2023
Business	817	811	869	502	924	670
Computing	532	539	654	431	1033	926
Engineering	--	--	21	44	84	89
Science	--	--	--	--	87	186
<b>Total</b>	<b>1,349</b>	<b>1,350</b>	<b>1,544</b>	<b>977</b>	<b>2,128</b>	<b>1,871</b>

Source – Information Provided by National School of Business Management

- (c) In addition, students who qualified university admission but were unable to gain admission to state universities were assigned to the National School of Business Management under the Commercial Bank Loan Proposal Scheme, with the approval of the Ministry of Higher Education, to pursue degree programs. The details are provided below.

**Table No. 04 - Groups of students enrolled for degree programs from 2017 to 2024**

Degree Programme	Year and Intake							
	17.2	18.1	19.1	20.2	21.1	22.2	23.2	24.1
BM Honors in Accounting & Finance - MOHE - NSBM	31	56	172	151	216	312	223	22
BSc in Business Management (Project Management) - MOHE – NSBM	*	*	*	48	165	139	151	7
BA in Business Communication - MOHE – NSBM	*	*	7	5	25	15	6	
BBM in Tourism Hospitality and Events- MOHE - NSBM	*	*	*	*	*	56	71	11
BSc (Honors) in Computer Networks - MOHE - NSBM	*	*	*	17	11	75	65	7
BSc (Honors) in Computer Science - MOHE - NSBM	*	*	*	22	31	78	90	20
BSc (Honors) in Software Engineering - MOHE - NSBM	*	*	*	19	73	171	108	57

BSc in Management Information Systems (Special) - MOHE – NSBM	7	16	66	24	85	153	100	9
BSc in Multimedia - MOHE – NSBM	2	11	11	16	49	67	38	2
Bachelor of Interior Design - MOHE – NSBM	*	*	43	38	75	76	76	1
BSc Engineering (Hons) in Computer System Engineering - MOHE – NSBM	*	*	*	5	4	7	18	1
<b>Total</b>	<b>40</b>	<b>83</b>	<b>299</b>	<b>345</b>	<b>734</b>	<b>1,149</b>	<b>946</b>	<b>137</b>

Source – Information Provided by National School of Business Management

- (d) A total of 18,924 applicants, including graduate applicants recruited as per the above sections (a), (b), (c) and the foundation course, were recruited since the year 2018. The details are shown below.

**Table No. 05 - No. of students enrolled from 2018 to 2023**

Faculty	No. of Student						Total
	2018	2019	2020	2021	2022	2023	
Business	1,529	1,296	1,637	1,405	2,002	1,443	9,312
Computing	649	742	930	819	1,923	1,682	6,745
Engineering	67	97	166	227	251	222	1,030
Science	-	-	-	118	219	316	653
Post Graduate Studies	319	154	177	215	173	146	1,214
<b>Total</b>	<b>2,564</b>	<b>2,289</b>	<b>2,910</b>	<b>2,784</b>	<b>4,568</b>	<b>3,809</b>	<b>18,924</b>

Source – Information Provided by National School of Business Management

- (e) Number of students completed local and foreign degree courses in the years from 2017 to 2023.

**Table No. 06 - No. of students graduated from 2017 to 2023**

Faculty	No. of student						2023
	2017	2018	2019	2020	2021	2022	
Business	929	935	1,161	1,210	1,168	1,235	970
Computing	429	494	706	679	615	630	613
Engineering	76	37	59	53	18	73	87
Post Graduate Studies	68	93	229	174	142	163	120
<b>Total</b>	<b>1,502</b>	<b>1,559</b>	<b>2,155</b>	<b>2,116</b>	<b>1,943</b>	<b>2,101</b>	<b>1,790</b>

Source – Information Provided by National School of Business Management

### 4.3.3 Course Fees

According to the letter no. PED/S/NSBM/04/11(i) dated September 24, 2020, from the Director General of the Department of Public Enterprises, it was emphasized that course fees should be increased only once every three years and that student course fees should be made student-friendly in accordance with other relevant universities. In contrary to that, from 2020 to 2023, fees for 20 degree programs which are approved by the University Grants Commission have been increased from 33 percent to 75 percent on 02 occasions per year.

**Table No. 07 - Course fee amendments from 2020 to 2023**

Degree Programs	Course fee (Rs. Million)					
	2020	2021	2022 (March)	2022 (October)	2023	
University Grant Commission Approved	BSc in Business management (special), BM (Honours) in Accounting and Finance, BSc (Honours) in Software Engineering, BSc in Management Information Systems (special), BSc (Honours) in Computer Science, BSc (Honours) in Computer Networks	1.6	1.8	1.85	2.4	2.4
	BBM in Tourism, Hospitality and events	-	1.8	1.85	2.4	2.8
	Bsc (Honours) in data science, Bsc (Honours) in Biomedical science, Bsc (Honours) Public Health and Nutrition	-	1.8	1.85	2.4	2.8
	BM (Honors) in Applied economics, BSc (Hons) Business Analytics, Bachelor of Laws	-	-	-	2.4	2.8
	BM (Honours) in International Business	1.8	1.8	1.85	2.4	2.8
	BA in Business Communication, Bachelor of Interior Design, BSc in Multimedia	1.5	1.6	1.65	1.8	2.1

	BSc Engineering (Honours) in Computer Systems Engineering, BSc Engineering(Honors) in Electrical and Electronic Engineering, BSc Engineering (Honours) in Mechatronics Engineering	2.4	2.4	2.45	2.8	3.2
University college Dublin, Ireland(UCD)	BSc(Hons)Management Information Systems, BSc (Hons)Management, BSc (Hons)Human Resource Management	1.74	-	-	-	-
Victoria University ,Australia	Bachelor of Information Technology major in Web and Mobile Application Development, Bachelor of Business Banking and Finance and Financial Risk Management,	1.65	1.8	1.85	2.1	2.2
	Bachelor of Business management and Innovation, supply chain and logistics management	-	1.8	1.85	2.1	2.2
University of Plymouth, United Kingdom	BSc(Hons) Software Engineering , BSc(Hons) Computer Networks, Computer Security, BSc(Hons) International Management and Business, BSc(Hons)Accounting and Finance, BSc(Hons) Marketing management, BSc(Hons) Operations and Logistics management, BSc(Hons) Events, Tourism and Hospitality Management, BSc(Hons) Business Communication	1.6	1.7	1.75	2.1	2.6
	BSc(Hons) Computer science, BA(Hons) Interior design, BSc(Hons) Quality surveying	-	1.7	1.75	2.1	2.6
	BSc(Hons) technology management, BSc(Hons) Biomedical science, BSc(Hons)Psychology,	-	-	-	2.1	2.6
	BSc(Hons)Nursing	-	-	2.1	-	-

Source – Information Provided by National School of Business Management

#### 4.4 Financial Performance of the NSBM

##### 4.4.1 Annual Income, Expenditure and Profit of the NSBM from 2019 to 2023

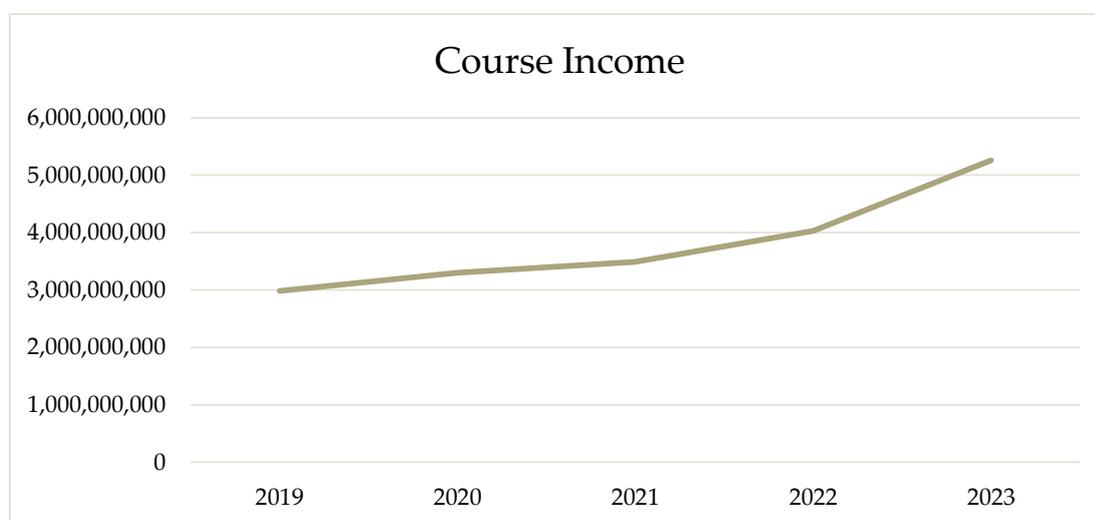
Table No. 08 - Annual Income, Expenditure and Profit for 05 years from 2019 to 2023

	2019 Rs. million	2020 Rs. million	2021 Rs. Million	2022 Rs. million	2023 Rs. million
Income	2,983.2	3,299.7	3,489.6	4,030	5,259.2
Direct Expenses	(907.2)	(900.2)	(1,033.7)	(1,108.4)	(1,239.6)
Gross Profit	2,076	2,399.5	2,455.9	2,921.6	4,019.6
Administrative Expenses	(974.2)	(1,059.7)	(1,075.3)	(1,306.6)	(1,672.9)
Other Income	17.4	12.9	6.6	16.8	48.4
Operating Profit	1,119.2	1,352.7	1,387.2	1,631.8	2,395
Finance Income	19.6	23.6	32.7	152.4	148.8
Interest Expenses	<u>(1,147.2)</u>	<u>(791.6)</u>	<u>(625.3)</u>	<u>(1,557.6)</u>	<u>(1,438.3)</u>
Profit Before Tax	<u>(8.4)</u>	<u>584.7</u>	<u>794.6</u>	<u>226.6</u>	<u>1,105.5</u>

Source- Financial Statements of NSBM from 2019 to 2023

Compared to the year 2019, in 2023, revenue increased from Rs. 2,983.2 million to Rs. 5,259.2 million, an increase of 76 percent, while direct expenses increased from Rs. 907.2 million to Rs. 1,239.6 million, an increase of 27 percent, and administrative expenses rose from Rs. 974.2 million to Rs. 1,672.9 million, an increase of 72 percent.

##### Diagram 01- Increase in course income from 2019 to 2023



Source-Financial Statements of NSBM from 2019 to 2023

#### 4.4.2 Company's Assets, Equity and Liabilities from 2019 to 31 December 2023

Table No. 09 - Assets, Equity and Liabilities of the NSBM from 2019 to 2023

	2019 Rs. million	2020 Rs. million	2021 Rs. million	2022 Rs. Million	2023 Rs.million
Non- Current Assets	10,193.3	9,864.6	9,781.4	12,258.2	12,936.2
Current Assets	444	1,354	1,298.4	2,022.4	1,711.1
<b>Total assets</b>	<b>10,637.3</b>	<b>11,218.6</b>	<b>11,079.8</b>	<b>14,280.6</b>	<b>14,647.3</b>
Initial Capital	800	800	800	800	800
Reserves	(346.9)	120.6	799.9	2,946.6	3,428.3
<b>Equity</b>	<b>453.1</b>	<b>920.6</b>	<b>1,599.9</b>	<b>3,746.6</b>	<b>4,228.3</b>
Non-Current Liabilities	8,313.6	8,141.6	7,961.8	7,541.1	7,390
Current Liabilities	1,870.6	2,156.4	1,518.1	2,992.9	3,029
<b>Equity &amp; Total Liabilities</b>	<b>10,637.3</b>	<b>11,218.6</b>	<b>11,079.8</b>	<b>14,280.6</b>	<b>14,647.3</b>

Source-Financial Statements of NSBM from 2019 to 2023

Compared to the year 2019, non-Current assets have increased from Rs. 10,193.3 million to Rs. 12,936.2 million in 2023, which is an increase of 27 percent. Equity Capital has increased from Rs. 453.1 million to Rs. 4,228.3 million which is an increase of 883 percent. Liabilities have increased from Rs. 10,184.2 million to Rs. 10,419 million which is only an increase of 2 percent.

#### 4.4.3 Details of Non-Current Assets used in 4 years of National School of Business Management are given below.

Table No. 10 - Non-Current Assets as 31 December

	2020 Rs.million	2021 Rs.million	2022 Rs.million	2023 Rs.million
Buildings	8,896.6	8,725.5	10,155.1	10,380.9
Furniture & Fixtures and Office Equipment	281.2	129.1	530.6	478.5
Computers	48.6	38.5	71.2	51.5
Motor Vehicles	25.7	14.2	126.5	108.9

Lab Equipment	17.3	53.3	79.8	76.5
Library Books	5.4	3.5	3.1	3
Machinery & Fixtures	116.9	97.2	138.1	116.9
Intangible Assets	25.5	12	5.8	1.7
Right to use assets	333.8	315	297.1	284.3
<b>Total Non-Current Assets</b>	<b><u>9,751</u></b>	<b><u>9,388.2</u></b>	<b><u>11,407.3</u></b>	<b><u>11,502.2</u></b>

Source-Financial Statements of NSBM from 2019 to 2023

#### 4.4.4 The financial Position of NSBM as at 31 December 2023 and as at 14 July 2024 were as follows:

**Table No. 11 - Financial Position of NSBM as at 31 December 2023 and as at 14 July 2024**

	As at 14 July 2024	As at 31 December 2023
	(Rs.)	(Rs.)
<u>Assets</u>		
Property, Plant & Equipment	13,253.4	12,650.2
Intangible Assets	2.7	1.7
Lease Assets	536.6	284.3
Inventories	62.2	52.8
Tax Receivable	2.4	5.7
Trade & Other Debtors	1,128.8	852.9
Cash & Cash Equivalent	925.3	799.7
<b>Total Assets</b>	<b><u>15,911.4</u></b>	<b><u>14,647.3</u></b>
<u>Equity &amp; Liabilities</u>		
<u>Capital &amp; Reserves</u>		
Initial Capital	800.0	800.0
Revaluation Reserves	1,636.6	1,684.1

Retained Earnings	1,978.2	1,744.2
	<u>4,414.8</u>	<u>4,228.3</u>
<b>Liabilities</b>		
Library Reserve	-	1.5
Borrowings	6,155.0	6,515.0
Provision for Retirement Benefit	33.0	36.2
Differed Tax Liability	1,776.5	1,782.3
Repayment of Investments	1,081.4	-
Hostel Deposits	29.5	24.5
Tax Payable	-	-
Trade & other Creditors	2,421.2	2,059.5
Total Liabilities	11,496.6	10,419.0
Total Equity & Liabilities	<u>15,911.4</u>	<u>14,647.3</u>

Source- Financial Position statements of NSBM as at 31 December 2023 and as at 14 July 2024

#### 4.4.5 The financial Performance of NSBM for the Year ended 31 December 2023 and for the period from 01 January 2024 to 14 July 2024 are as follows:

Table No. 12 - Financial Position of NSBM as at 31 December 2023 and as at 14 July 2024

	For the seven & half month period ending 14 July 2024 (Rs.million)	For the Year ending 31 December 2023 (Rs.million)
Income	3,417.5	5,259.1
Direct Expenses	(772.6)	(1,239.6)
Gross Profit	2,644.9	4,019.5
Administrative Expenses	(1,040.5)	(1,672.9)
Other Income	25.4	48.4
Operating Profit	1,629.8	2,395
Financial Income	54.1	148.8
Interest Expenses	(1,510.5)	(1,438.3)
Profit Before Tax	<u>173.4</u>	<u>1,105.5</u>

## **4.5 Change of Ownership of the National School of Business Management (NSBM)**

### **4.5.1 Proposals of the Vice-Chancellor Regarding the Change of Ownership of the National School of Business Management**

(a) On March 3, 2021, Professor E.A. Weerasinghe, the Vice-Chancellor of the National School of Business Management, submitted a letter to the Secretary of the State Ministry of Skill Development, Vocational Education, Research and Innovation regarding the establishment of state ownership in the National School of Business Management Ltd. **(Annexure-33)** The letter stated that there were conflicts of interest between the company and the National Institute of Business Management. The information contained in this letter is as follows.

- (i) That the National School of Business Management has been established as the degree-awarding institution of the National Institute of Business Management and currently it is a fully independent institution with self-sustainability. However, it has been stated that the basis for the establishment of the NSBM which were presented to the Cabinet of Ministers and the Department of National Planning, have changed as per the decisions taken by the top management of the NIBM in the recent period,
- (ii) As a result of these changes, these two institutions have become two competitive institutions rather than two institutions that work together, and this situation currently poses a threat to the institute.

(b) The background information contained in the letter is as follows.

- (i) It states that the Vice-Chancellor operated the aforementioned two institutions under his leadership from 2006 to 2016, and during that time, they were converted into a profitable institution, and accordingly, permission for awarding degrees from the University Grants Commission was obtained in the year 2010.
- (ii) That since the NIBM is fully owned by the Government, its surplus funds should be fully transferred to the Treasury. However, on the basis of the Special Cabinet approval obtained, the funds for the NSBM project were withheld.

- (iii) As per the Act, the NIBM is primarily aimed at providing education and training to management and supervisory level officers in industrial and commercial organizations. Due to the inability to develop it as a degree-granting institution based on the local placement and infrastructure, it was decided, with the approval of the Board of Governors, to establish a university with ample facilities as the Degree Granting Institute of the NIBM.
- (iv) That the implementation of the NSBM project has been carried out through the Cabinet Memorandum and accordingly Rs. 800 million surplus funds of the NIBM have been utilized as the initial capital.
- (v) That the General Treasury has the ownership and custody of excess money held by the NIBM and that the Institute does not have the legal right to set up a business unit by the Act relating to the establishment of the NIBM and that the approval of the Cabinet is required for the same.
- (vi) Therefore, NSBM Green University is an investment owned by the Government and its ownership is with the General Treasury.
- (vii) After the establishment of the NSBM in the year 2011, a loan was taken from the Bank of Ceylon on the guarantee of the Treasury for the construction of the Green University.
- (viii) That the Board of Directors of NSBM shall be responsible for the repayment of this loan amounting to Rs.8.6 billion as Vice-Chancellor and Chief Executive Officer subject to treasury guarantee and that neither the NIBM nor its Board of Directors shall have any obligation in relation to the loan amount.
- (ix) That he had served as CEO/Director General of both these institutions until the year 2016 and that the activities were planned and executed in accordance with the plan submitted to the Department of National Planning in the interest of both the institutions.
- (x) That, those days the NIBM has conducted programs up to the higher diploma level and NSBM has awarded degrees. This system provided an excellent opportunity for the youth, especially for the youth from outlying provinces, who attended regional centers for two years and then came to the Green University (NSBM) for the remaining two years to complete their degrees.

- (xi) That the University Grants Commission removed the degree granting status from the NIBM and gave it to the NSBM on August 13, 2012.
- (c) The letter stated that the following problematic situations exist regarding conflict of interest between the NIBM and NSBM.
- (i) With the appointment of the present Director General of the National Institute of Business Management in the year 2016, the entire process changed and started working outside the approved original plan of the Government.
- (ii) That the new management has violated the cabinet approvals and plans submitted to the Department of National Planning by conducting degree courses targeting the only target market for school dropouts.
- (iii) By March 2020, the NIBM has offered 22 undergraduate courses and 3 postgraduate courses, and a board paper has been submitted to the Board of Directors requesting from the Ministry of Higher Education to obtain degree awarding status.
- (iv) Some examples of such related issues that have occurred in the last 4 years are as follows:
- Despite the original plan to place NSBM as the degree awarding institution of NIBM, the transfer of students from NIBM to NSBM for University College Dublin programs was stopped since 2015 due to delay in final results of qualified students.
  - NSBM lost international university cooperation due to the exceptional collaboration between NIBM and Limekokwing University to establish the National Innovation Centre.
  - Offer undergraduate and postgraduate degrees in conjunction with the following 4 foreign universities for the targeted equal market by the institute
    - ✓ Coventry University of UK
    - ✓ University Technology of Malaysia
    - ✓ Limekokwing University of Creative Technology of Malaysia
    - ✓ Deakin University of Australia

- (v) That the absence of students from the National Institute of Business Management severely affected the income of the NSBM and that the firm commitment of the NSBM management team enabled it to manage that negative impact and became one of the country's basic higher education institution with more than 10,000 students registered by March 2021.
  - (vi) That the existence of two identical institutions has confused the market of the parents of the students and the general public and that the web pages of both the respective institutions are following the same market strategies.
  - (vii) That the participation of two directors from the NIBM as a competitive institution on the Board of Directors of the Institute may interfere with the activities of the Company
  - (viii) Since both institutions are government owned institutions, the above transformation of the NIBM affects the motivation of the staff of the Institute and it may be problematic for both the institutions to be engaged in the same business activity.
  - (ix) The fact that both organizations are involved in the same business can lead to market cannibalization and it would be wise for the management body to focus solely on achieving its primary objective. that it is prudent to refer only
  - (x) As a person with extensive experience in the field, the problematic situation among these associates may create a crisis in the future and the company will run on a loan capital of Rs. 8.6 billion and interest payments.
  - (xi) The Secretary was requested to advise the Treasury and the relevant authorities to resolve these issues and that the Ministry's intervention in this situation was urgently required.
- (d) On April 28, 2021 the Vice-Chancellor had again made a request to the Secretary of the State Ministry incorporating the points mentioned in the above letter and stated that the letter would be submitted as per the instructions given at the 90th Board Meeting held on April 27, 2021. **(Annexure-34)**

## **4.5.2 Decisions of the Cabinet to convert the NSBM into a Company Limited by Guarantee**

### **4.5.2.1 Cabinet Decision dated March 27, 2023**

- (a) The Minister of Education submitted the Cabinet Memorandum No. 23/0571/607/052 to the Cabinet on March 13, 2023, containing a proposal to convert the NSBM Limited into a limited company by guarantee for further expansion. **(Annexure-35)**

Furthermore, in response to the draft special audit report on the irregularities and their impact in the process of converting the NSBM into a Company Limited by Guarantee which was a subsidiary of NIBM, which was presented on May 21, 2025 by the Secretary of the Ministry of Education, Higher Education, and Vocational Training, through letter No. MSVRI/ACC/16/03/2024 dated June 17, 2025 informed to the audit that the Vice - Chancellor of the NSBM had submitted to the Ministry on January 30, 2023 the proposal to convert the institution into a company limited by guarantee including a draft Cabinet memorandum.

- (b) The background information included in the memorandum is as follows.
- (i) NSBM is a government institution that completely self-financed and providing degrees and postgraduate qualifications in a variety of subjects such as business, computer science, engineering, design, and more.
  - (ii) The institution located on a 26-acre land in the Homagama area has attained a status equivalent to that of a university and accommodates 3,500 students at a time, currently has more than 11,500 students, and offers over 50 degree programs under five faculties.
  - (iii) NSBM was established as a Limited liability company with an initial investment of 800 million of NIBM, and the NIBM holds 100 per cent ownership of that company.
  - (iv) Although NSBM was established as a subsidiary of the NIBM, it has operated separately at all times, and NSBM is fully self-financing while the loan amount of Rs. 8.6 billion obtained from the Bank of Ceylon for the construction of the university has been completely repaid from the institution's own funds.

- (c) The following points have been made to justify this proposal.
- (i) According to the progress that has taken place from the date the NSBM was established to the present, an examination of the development of this university has been conducted by all aspects, and a study of the activities of globally renowned educational institutions has been carried out. It has been deemed appropriate by the current administration of this university to adopt a structure similar to that followed by those institutions, which have achieved sufficient and quality development and have gained global acceptance.
  - (ii) The current state of registration at the NSBM should be reconsidered, and the advice received from relevant experts and top lawyers in Sri Lanka is that the proposed growth structure of the institution is highly suitable for it to be established as a non-profit organization under the 32 section of the Companies Act No. 07 of 2007, aimed at promoting education, commerce, arts, science, and sports.
  - (iii) As a result, NSBM needs to create a platform that enables it to align with international university standards and to develop in harmony with global activities in the education sector. Primarily, this will position Sri Lanka as an educational destination, attract international students, achieve international university rankings, and foster international university collaborations, which contribute more the legal name than current profit - oriented legal frameworks.
  - (iv) If the registrar of companies is satisfied that the Articles of Association of the company provide that the profits and income of NSBM are to be applied in promoting education, then according to Section 34 of the Companies Act No. 07 of 2007, the term 'limited' can be removed from the name of the company as provided by law.
  - (v) The change in the registration status prohibits the company from paying dividends to its members, and the only purpose of the proposed company is to ensure that the profits generated by the company are devoted to promoting academic activities/educational activities.

- (vi) The relevant proposal was approved during the 104th Board Meeting of the institute held on January 18, 2023.
- (d) Considering the above matters, Cabinet approval has been sought for the following proposals:
- (i) To obtain preliminary approval to consider proposed structural changes to transform the National School of Business Management into a company limited by guarantee as per Section 32 of the Companies Act No. 7 of 2007.
  - (ii) To obtain a legal opinion from the Attorney General for this purpose.
  - (iii) To subsequently present a Cabinet memorandum accordingly.
- (e) In relation to this memorandum, the letter number MOF/DG/LAD/CO/37/2023 dated March 27, 2023 sent by the Minister of Finance, Economic Stabilization and National Policies, (**Annexure-36**) presented the following observations for proposals/requests:
- (i) As both NSBM and NIBM are competing institutions offering courses in the higher education sector, it is important for both institutions to operate independently for their future advancement.
  - (ii) Practically, while the NSBM institution has been established as a subsidiary company under NIBM, it is noted that the guidance received from this institution is minimal; therefore, it is not problematic for the NSBM institution to operate independently.
  - (iv) It is appropriate to study this proposal further and to submit a complete report to the Cabinet.
  - (v) It is advisable to focus attention on the points below.
    - NSBM should finalize the payment of Rs. 800 million received from the NIBM with a suitable interest rate.
    - The administrative structure of NSBM should be composed of representatives from the Ministry of Finance and the Ministry of Higher Education as it currently is.
    - Since the NSBM is established as a company limited by guarantee, there will be no distribution of profits; therefore, the benefits

obtained should be utilized for scholarship programs benefiting for low-income students, who are studying there.

- In the future, the management of the institution should be conducted in a manner that does not impose any financial burden to the General Treasury.
- Furthermore, it should continue to operate as an accountable institution to both the Ministry and Parliament.

(f) On March 27, 2023, a letter bearing number MOJ/L9/CMO/50/2023 was agreed upon by the Minister of Judiciary, Prisons Affairs and Constitutional Reform, based on the observations outlined below. (**Annexure - 37**)

- (i) He believes that, from a policy perspective, a non-profit organizational structure will be beneficial for promoting education in accordance with international standards.
- (ii) However, the main objective of the NSBM should be to promote education in accordance with section 34 of the Companies Act No. 7 of 2007, and necessary approvals should be obtained from the Ministry of Higher Education, the University Grants Commission, and other relevant authorities.

(g) On March 27, 2023, decisions were made during the Cabinet meeting as follows: (**Annexure -38**)

- (i) Giving approval for the three proposals mentioned in the memorandum, considering the points outlined under the (iv) observation presented by the Minister of Finance, Economic Stabilization, and National Policies in above (e).
- (ii) Directing the Secretary of the Ministry of Education to give proper consideration to the points outlined in the second observation presented by the Minister of Justice, Prison Affairs, and Constitutional Reform regarding this matter.

#### **4.5.3 Inquiry into the Attorney General's opinion regarding the conversion into a company limited by guarantee.**

- (a) As per the first Cabinet decision made on March 27, 2023 the Secretary of the Ministry of Education inquired about the Attorney General's opinion on May 18, 2023 regarding the conversion of a limited liability company into a company limited by guarantee, (**Annexure-39**)
- (b) Attorney General has responded to this through a letter addressed to the Secretary of the Ministry of Education on August 22, 2023 and it included the following points. (**Annexure-40**)
  - (i) The inability to directly convert a company limited by shares under the Companies Act No. 07 of 2007 into a company limited by guarantee, and the requirement to register a new company through a new application for this purpose.
  - (ii) As per a discussions held with an officer of the company, the purpose of establishing this company is to invest the income earned by NSBM back into fulfilling the institution's objectives.

Accordingly, the following four alternative scenarios have been presented for consideration.

- (i) A new company limited by guarantee can be established by the acquisition or modification of assets, liabilities, and equity. However, it is necessary to obtain the consent of several third parties, including the employees of NSBM, during such a transfer.
- (ii) Establishing NSBM as a statutory body. This involves transferring the equity, assets, and liabilities of NSBM to that statutory body.
- (iii) NSBM can be established as a limited liability company, and assets, liabilities, and equity can be assigned to it. The Colombo Stock Exchange, which has operated as a limited company, is also considered in the draft bill for demutualization to undertake a similar process.
- (iv) NSBM can be established as a holding company limited by guarantee with shares allocated. Alternatively, NSBM may create a charity fund from its

shares. However, the nature of NSBM must remain unchanged, and it must be ensured that the shareholders do not receive profits.

- (c) Further, it was emphasized that the existing company mentioned in that letter should be dissolved to establish a new company, and provisions to prevent the misuse of funds of the limited company to be established should be included in its Article of Association, and the Auditor General should be carried out the auditing activities.

#### **4.5.4 Comments of the Director General of the Department of Public Enterprises regarding the conversion into a company limited by guarantee.**

A letter (**Annexure-41**) dated March 24, 2023 and bearing the number PED/S/NSBM/04/05(i) and sent by the Director General of the Department of State Enterprises to the Additional Director General of the Department of Legal Affairs, was submitted to the audit. In that letter stated that in the Cabinet Memorandum has not mentioned whether the approval of the Board of Directors of the National Institute of Business Management which is the parent company has taken or not for the proposal to convert NSBM into a company limited by guarantee for further expansion. Although NSBM has generated a profit of Rs. 1,117 million from 2012 to 2022 only Rs. 77 million has been paid out as dividends. It was also noted that converting the institute into a company limited by guarantee would lead to a loss of government revenue in the future, and therefore, it has mentioned that would not agree with this proposal.

#### **4.5.5 Remarks of the NIBM regarding the conversion NSBM into a company limited by guarantee**

##### **4.5.5.1 Decision of Board of Directors**

At the Board of Directors meeting of the NIBM held on September 27, 2023 (**Annexure-42**) the letter from the Secretary of the Ministry of Education dated September 15, 2023 and No. MSVRI/VT/3/2(2020) (**Annexure -43**) concerning the proposal to convert the registration status of the National School of Business Management (NSBM) was presented for observation. Accordingly, the Board of Directors decided to inform the Minister of the following points.

- (i) That the Board of Directors has taken into consideration paragraphs ii and iii of the above section 4.5.3 (b), and that the Treasury is the sole shareholder of the NSBM, and that the NIBM owns all the shares of the NSBM, and that both the Institute operate under the Ministry of Education.
- (ii) The Board of directors has decided that the National Institute of Business Management (NIBM) will comply with the decision made by the Ministry of Education, in accordance with the methods proposed by the Attorney General, regarding whether the shares of the NSBM are sold or not, in a manner that serves the best interest of the NIBM institution, NSBM institution, the Ministry, and all relevant parties.

#### 4.5.5.2 **Comments of the Director General**

By letter No. F1/DHRM/25-II dated November 29, 2023 (**Annexure-44**) the Director General of the NIBM contacted the Secretary of the Ministry of Education (Skills Development, Vocational Education, Research and Innovation Division) to notify the following decisions made at the institute's Board of Directors meeting and requested approval for the valuation of the Business.

- (a) In the process of valuing the shares owned by the NIBM in its standalone units, the NIBM Institute is the 100 percent shareholder of the NSBM. It was discussed that the NIBM has lost the revenue that was to be received since the transfer of the degree conferring approval to NSBM. It was also discussed that a business valuation should be conducted by an independent valuer due to professional valuer is not available in the NIBM.
- (b) It is stated that after receiving the valuation report of the NSBM and completing the related commitments, the NIBM will work in collaboration with the Ministry of Education to transfer the ownership of the NSBM shares to the NSBM.
- (c) It is intended to refer the state of awarding degrees, receiving back to the NIBM in accordance with the provisions prescribed in the University Act No. 16 of 1978, through Extraordinary Gazette No. 1614/11 dated August 12, 2009.

**4.5.6 Comments of the Director of the Skills Development Division of the Ministry of Education regarding the conversion of a limited company to a company limited by guarantee.**

- (a) On March 10, 2023, a note (**Annexure-45**) was sent by the Director (Skills Development Division) to the Secretary of Vocational Training or Additional Secretary, presenting following observations related to the brief Cabinet paper prepared by the NSBM.
- (i) According to the third section of the Companies Act, companies limited by guarantee are largely recommended for non-profit organizations such as non-state organizations with charitable purposes. However, education is one of the most profitable sectors that can generate income with high standards and social benefits within the local and global context. The right to receive benefits from the principal investment that should be due to the treasury through NIBM will be lost due to the inability to pay dividends resulting from being limited by guarantee.
  - (ii) NSBM has justified the proposed changes mentioning the names of world-renowned universities without clearly rationalizing the deficiencies in its existing legal framework.
  - (iii) Although NSBM sought advice from experts and industry specialists while preparing its proposals to be presented to the cabinet, it appears that there was little extensive discussions, such as with Board of Directors of the NIBM, the Attorney General's Department, the Department of Public Enterprises, and other similar departments under the Ministry of Finance the relevant other government institutions regarding legal and financial perspectives.
  - (iv) Therefore, it is recommended to call for observations and consultations from the Department of Public Enterprises, the governing board of the NIBM, the Ministry of Finance, and the non-state university sector and seek the opinion of the Attorney General before reaching policy level conclusions such as changing the legal framework of NSBM.

#### **4.5.7 Cabinet decision dated April 08, 2024**

The Minister of Education presented the Cabinet Memorandum which became the Cabinet Paper on March 26, 2024, numbered CP/24/0625/607/058, regarding the "conversion of the National School of Business Management into a company limited by guarantee ". **(Annexure-46)**

- (a) The background information included in that message is as follows.
- (i) NSBM is a fully self-financing government institution offering undergraduate and postgraduate academic qualifications that has attained the status of a university. It is estimated that around 3,500 students are admitted to more than 50 degree programs under five faculties at any one time, and that there are more than 11,000 students studying the courses. It is appropriate for this university to adopt a structure similar to that adopted by universities that have helped them achieve quantitative and qualitative progress and gain recognition worldwide.
  - (ii) NSBM was established as a limited company with a capital investment of Rs. 800 million (one hundred per cent) in the NIBM and that the two institutions have been operated separately.
  - (iii) NSBM has obtained a loan of Rs. 8.6 billion from the Bank of Ceylon for the construction of the university premise. The loan amount will be fully repaid from the funds belonging to NSBM and the institution will be settled without any delay, ensuring that its activities are self-financed.
  - (iv) **For the further expansion of NSBM, at the Cabinet meeting held on March 27, 2023 in accordance with Section 32 of the Companies Act No. 7 of 2007 Accordingly, preliminary approval was granted to convert the registered status of the National School of Business Management Limited to a company limited by guarantee, It is necessary to obtain the Attorney General's legal opinion on this and to complete the payment of Rs. 800 million obtained from the NIBM under agreed conditions.**
- (b) The following points were stated under the justification of the proposal which is included in the Memorandum, mentioned (c) below.

- (i) The Attorney General has examined the Articles of Association as well as relevant provisions of the Companies Act and proposed to include several changes into new Articles of Association to change the status of NSBM as a company limited by guarantee under Part III of the Companies Act.
  - (ii) Steps should be taken to establish a new company limited by guarantee under the name National School of Business Management Limited by Guarantee (NSBM Limited by Guarantee) and to transfer the ownership, assets, and liabilities of the currently existing National School of Business Management Ltd to the new company limited by guarantee, and at the aforementioned occasions, approval from several third parties, including any employees, is required.
- (c) Accordingly, the approval of the Cabinet of Ministers was sought for the following proposals.
  - (i) Establishment of the National School of Business Management Limited by Guarantee Company and transfer of the rights, assets and liabilities of the existing National School of Business Management Limited to the new National School of Business Management Limited by Guarantee.
  - (ii) To repay the initial investment of the National Institute of Business Management with agreed terms as per the advice of the Minister of Finance, Economic Stabilization and National Policies
  - (iii) The Ministry of Education has been directed the transfer of the existing degree-awarding status of the NSBM Limited to the new company limited by guarantee.
- (d) The Minister of Finance, Economic Stabilization and National Policies had expressed his concurrence and provided observations on the proposals mentioned in this memorandum by letter No. MF/PE/CM/2024/61 dated April 08, 2024. (Annexure-47)
- (e) The Cabinet of Ministers approved the proposals mentioned in (c) above at the Cabinet meeting held on 08 April 2024. (Annexure-48)

#### 4.5.8 Cabinet Decision dated May 27, 2024

The Minister of Education, had submitted the Cabinet Note No. MSVRI/VT/8/11 dated 14 May 2024 in relation to the decision taken at the Cabinet meeting held on April 08, 2024 (Annexure-49) after considering the observations for the cabinet Paper entitled “Conversion of the National School of Business Management Limited into a Company Limited by Guarantee” mentioned in 4.5.7 above given by the Minister of Finance, Economic Stabilization and National Policies and the Minister of Justice, Prisons and Constitutional Reforms,

- (a) Through that note the Cabinet was informed of the following proposals regarding the current status of the decisions referred to in 4.5.7 (c) above, which were taken at the Cabinet meeting held on April 08, 2024.
- (i) In accordance with the approval of the above Cabinet, the establishment of the National School of Business Management Company Limited by Guarantee and the transfer of the rights, assets and liabilities of the existing National School of Business Management Limited to the new National School of Business Management Limited by Guarantee. has been formally initiated.
  - (ii) That a formal request to transfer the existing degree awarding status of the National School of Business Management Limited to the new company limited by guarantee will be sent after the proposals mentioned in 4.5.7. (c) Above are completed.
  - (iii) The following matters have been considered in accordance with the approval given regarding the repayment of the initial investment of the NIBM and the Cabinet will be informed accordingly.
    - a) That the above investment has been made in 10 installments over a period of 5 years from 2011 to 2016.
    - b) The establishment of the proposed Faculty of Medicine and the future expansion of NSBM, including the obligation to repay the existing loan of Rs. 8.6 billion to the Bank of Ceylon, which is due to expire in 2028.

- c) Ensure financial sustainability to continue NSBM's operations, such as staff development activities and current research initiatives, while educating a group of students of nearly 13,000.
- d) Through the contribution made by NSBM to national development and economy since 2012, mainly by attracting local students intending to study abroad, saving foreign exchange in the country and producing over 18,000 skilled graduates for the nation's workforce.

Accordingly, the following matters regarding the implementation of the Cabinet decision regarding the repayment of the initial investment in NIBM, taking into account the financial sustainability of NSBM, existing financial liabilities and national level contributions, were submitted to the Cabinet for its information.

- The amount to be repaid is Rs. 800,000,010 (the initial investment of the National Institute of Business Management only).
- That the amount will be paid in 5 equal annual installments (from 2024 to 2028)
- That the money will be paid by the newly established National School of Business Management Guarantee Limited

(b) The Minister of Finance, Economic Stabilization, and National Policies provided the following observations for the Cabinet Note on May 27, 2024. (Annexure-50)

- (i) That the matters mentioned in (a) (i) have been noted.
- (ii) That the three original points mentioned in (a) (iii) {(a), (b) and (c)} have been noted.
- (iii) The following observation has been provided regarding the method of payment for the initial investment mentioned in (a) (iii) (d) amounting to Rs. 800 million.

There is a discrepancy between the information provided in the Cabinet decision dated April 04, 2023 numbered AMAP/23/0571/607/052, and the Cabinet note dated May 14, 2024 numbered AMAP/24/0958/607/058-I. Therefore, it has been observed that a proposal has been made to act in accordance with the Cabinet decision dated April 04, 2023 bearing the number AMAP/23/0571/607/052, and that the benefits included should be

equivalent to the interest rate of the Treasury bonds applicable during that period when making the payment.

- (c) During the meeting of the Cabinet held on May 27, 2024 it was decided to instruct the Secretary of the Ministry of Education to appoint the board of directors of the newly established National School of Business Management Guarantee Limited to act as per the final remarks of the observations made by the Minister of Finance, Economic Stabilization, and National Policies. (Annexure-51)

#### **4.5.9 Objectives of a Guarantee limited company according to the Articles of Association**

The objectives of the Articles of Associations approved on June 28, 2024 (Annexure-52) were as stated in Paragraph 4.2.3 above, while the objectives of the amended Articles of Associations approved on September 12, 2024 (Annexure-53) are as follows.

- (a) Conducting business under the name National School of Business Management (NSBM).
- (b) Apart from primary and secondary education, the development and delivery of global level degree programs, postgraduate degrees, master's and doctoral programs, courses, and other higher education services (including training, consultancy, and research) in business, computer science, engineering, medicine, design, law, science, and other modern or contemporary fields recognized by the board.
- (c) Establishing and maintaining a hospital equipped with modern facilities, including professional units, to provide extensive clinical training with the latest medical technologies and resources.
- (d) With the aim of providing professional development for human resources, the board of directors is developing and maintaining training courses to offer internationally recognized professional programs, workshops, certificates, and professional qualifications that are deemed suitable.
- (e) Establishing and maintaining centers that provide the necessary resources, advice, and guidance for the design and implementation of innovative development activities and solutions business, computing, engineering, medical science,

creative arts, law, science, and any other modern and conventional fields deemed relevant by the board.

Establishing modern infrastructure facilities and expanding knowledge through research and development centers, and finding innovative and practical solutions to local and international socio-economic issues.

4.5.10 Amendments made on September 12, 2024 to the Articles of Association of a company limited by guarantee dated June 28, 2024.

Articles of Association of approved on June 28, 2024		Articles of Association approved on September 12, 2024	
Reference to paragraph	Description	Reference to paragraph	Description
3	Objectives as per paragraph 4.2.3 above.	3.8	Objectives as per paragraph 4.5.9 above.
4(a)	The vice-chancellor should be life member and except life member should be consists of minimum other 5 members.	9	Including Vice-chancellor, Deputy Vice-Chancellor minimum 5 members shall be composed of a board of members.
4(b)	The vice chancellor who played a pioneering role in establishing the organization had been appointed as a lifetime member of the company.	54	The term has been amended to a period of 5 years.
51	All decisions regarding the members' remunerations should be brought to the attention of the Senate Committee.	55	All decisions regarding members' salaries must be made by the board of directors.
75	The board of directors must ensure that the financial Statements of the institution are audited by an auditor appointed at every annual general meeting.	80	Auditor General should be appointed for the purpose of auditing of financial statements.

4.5.11 The similarities between the articles of association approved on June 28, 2024, regarding becoming a limited company by guarantee, and the articles of association amended on September 12, 2024.

Reference to paragraph of Articles of Association on June 28, 2024	Reference to paragraph of Articles of Association on September 12, 2024	Similarities
81	87	Every member of the institution, while being a member or after their membership is suspended, agrees to contribute to the assets of the institution within a year, and the amount required should not exceed Rs. 5,000.
37	41 (c)	When directors believe it is appropriate, it is possible to establish, invest in, and operate affiliated companies/ consolidated businesses/ organizations for the business.
38(k)	42(k)	Board of directors may, on behalf of the organization, enter into, implement, or cancel agreements, and invest any amount of money belonging to the organization, including any unrelated income, into some collateral, or to purchase immovable property in Sri Lanka, or to change such investments, or to place any portion of that amount not required for immediate expenses as a fixed deposit in any bank.

4.5.12 Administration of the guarantee Company

- (i) Its management shall consist of a board of members comprising not less than 05 members as per to article 9 of the amended Articles of Association of the company dated September 12, 2024.
- (ii) According to Article 29 of the Association, it consists of a board of directors of not less than 5 and not more than 15.
- (iii) As per the Article 64 of the Article of Associations, the Senate consists of 26 members regarding decisions on educational development policies.

4.5.13 During this period, when proposals regarding structural changes in NSBM were being submitted, the Minister of Education at the time, along with the Vice-Chancellor and Deputy Vice-Chancellor of the NSBM, participated in a visit to two universities in the United States of America and Canada from April 7, 2024,

to April 24, 2024, following invitations received from these two universities. According to the information provided, a total of Rs. 18.05 million from the NSBM funds was spent on this visit. (Annexure-54)

**4.5.14 Cabinet decision on March 11, 2024, to establish a medical faculty at the National School of Business Management Limited**

(a) On March 4, 2024, a Cabinet Paper numbered CP/24/0457/601/033 (Annexure-55) was submitted by the President regarding the Establishment of a medical faculty at the National School of Business Management Limited (this name was mentioned in the Cabinet Paper as the National Business Management Institute - NSBM). The details provided under its background are as follows.

- (i) Although there are 12 medical faculties in the country that offer the medical degree (MBBS), there is a gap between the number of candidates who meet the qualifications for medical education and the opportunities available for them. Therefore, there is a need to retain skilled individuals within the country and to preserve foreign exchange that flows out of the country for obtaining medical education, as well as to expand the capacity of existing institutions for medical education and to establish new medical faculties.
- (ii) National School of Business Management Limited has proposed to establish a medical faculty under the direct supervision and regulation of the Ministry of Education, the Ministry of Health, and the Sri Lanka Medical Council (SLMC), and thus to confer the MBBS degree, expecting to accommodate 500 students annually for the MBBS program and provide facilities for both local and foreign students.
- (iii) That NSBM has made a request to obtain approval from the Standing Committee on Accreditation and Quality Assurance (SCAQA) of the Sri Lanka Medical Council and the Ministry of Education. NSBM has requested approval to designate Homagama Base Hospital, taking into consideration its proximity to the university among the hospitals identified by the “Committee for Proposing Suitable Government Hospitals for Clinical Training for Medical Students”.
- (iv) However, as per the Cabinet Memorandum which became the Cabinet Paper No. 22/2080/607/087 dated December 05, 2022 regarding the

"Hospital affiliation for clinical training of medical students at the Faculty of Medicine, Sri Jayewardenepura University", the Minister of Finance, Economic Stabilization, and National Policies, along with the Minister of Health, has advised that the Cabinet has recommended the use of Homagama Base Hospital for the clinical training of students from the Faculty of Medicine, Sri Jayewardenepura University by January 23, 2023.

(v) It has been proposed to establish a mechanism for the allocation of Homagama Base Hospital to the NSBM on the basis of resource distribution, in order to provide opportunities for both the clinical training of students and professor unit facilities at the institution and the facilities of the department, without impacting the clinical training of medical students at Sri Jayawardenepura University.

(b) The following points were given regarding its justification

(i) NSBM has agreed to turn Homagama into a basic training hospital without being a financial burden to the government, and facilities are being expanded so that students from government medical faculties such as Sri Jayewardenepura University can also access the resources of this hospital for their training activities.

(ii) Currently, the hospitals operating under the Western Provincial Council should undergo a quality transformation to function under the Ministry of Health as teaching hospitals, which include clinical and professor unit facilities, according to the standards of the Ministry of Health.

(c) Accordingly, approval was expected for the two proposals mentioned below

(i) To direct the Ministry of Health to take appropriate measures to take over Homagama Base Hospital under its jurisdiction and to classify it as a teaching hospital.

(ii) To formulate an agreement with the NSBM outlining the responsibilities of each party in developing and managing Homagama Base Hospital as a teaching hospital, to be directed to the Ministry of Health.

(c) Approval was given for the aforementioned two proposals during the Cabinet meeting held on March 11, 2024. **(Annexure-56)**

(d)

## 5 Observations

5.1 As per paragraphs 4.1.1.1 (c), 4.1.2 and 4.3.1 the National School of Business Management (NSBM) is a company owned by the government that holds 100 percent of the shares in the National Institute of Business Management (NIBM), which was established under Act No. 23 of 1976. The company was granted state support for the establishment of a company, as initial capital investment of Rs. 800 million, providing a treasury guarantee to obtain a loan of Rs. 8.6 billion, and transferring the ownership of the degrees awarding approval of the NIBM to the NSBM Company. In that context, the relevant officials are held responsible for not considering the following points while preparing the Cabinet memorandum which was become the Cabinet Paper No. AMAP/23/0571/607/052 dated March 13, 2023 for presenting to the Cabinet, on the topic of “The proposal for transform National School of Business Management Limited to a Guarantee Company for further extension” at the request of the governing body of the NSBM.

- (a) Not having adequate measures to verify independently the necessity for implementing structural changes to NSBM and to evaluate the accuracy, rational, true and fairness of the points presented by the Vice-Chancellor there on.
- (b) The nature of the proposed structural changes, the state's ability and limitations for intervention within the existing legal conditions for the governance after the implementation of structural changes, and not taking into account the existing examples regarding this,
- (c) Although in terms of words presented simply as a structural change, the vast change occurring in the ownership of the institution alongside that change, being the separation from state ownership and the consideration of its advantages and disadvantages has not been taken into account.
- (d) Due to inability to distribute dividends after being established as a company limited by guarantee, there has been no proposal for any specific plan, indicators, or confirmations to introduce the benefits derived therefrom as a provision for students receiving education there, as a national well-being.
- (e) Proposing to convert a limited liability company into a company limited by guarantee, disregarding the valuation of the company based on the accepted

business valuation methods of the financial management practices and the provision of the sections 64 (1) and (2) of the Companies Act No. 7 of 2007,

In reviewing the above matters, it is observed that the aforementioned Cabinet Memorandum is not presented with due consideration and responsibility regarding the existing legal framework and the securing of state resources as state Officials.

**5.2** As per paragraph 4.5.2.1(b), the observation number 3 of the Minister of Finance it has been indicated that it is appropriate to conduct further studies and submit a complete report to the Cabinet regarding the proposal mentioned in the Cabinet Paper no. AMAP/23/0571/607/052 on March 13, 2023. Furthermore, although the Cabinet instructed to obtain the necessary approvals from the Ministry of Higher Education, the University Grants Commission, and other relevant authorities as proposed by the Minister of Justice, Prison Affairs, and Constitutional Reform, no evidence has been presented regarding the receipt of such approvals to audit. As a result, the opportunity for a fair study of the advantages and disadvantages of the proposal has been missed by the cabinet.

**5.3** As per paragraph 4.5.7 (c) the proposal 3.1 to establish the NSBM Company limited by guarantee and to transfer of the assets and liabilities of the existing National School of Business Management limited to new Guarantee Company which requested for approval through the Cabinet paper on March 26, 2024 has approved on April 08, 2024 by the Cabinet. However, it was observed that during this occasion, there was no consideration given to the adverse situation that would arise for the government due to a change in the legal ownership of the company, other than the change in the company's name.

**5.4** As per paragraph 4.1.2 (a) , the amount that still needs to be paid by July 14 2024, from the loan obtained from the Bank of Ceylon under treasury guarantees, has been Rs. 6,155 million. The treasury has issued guarantee valid until December 31, 2028, for obtaining this loan with the approval of the cabinet to a company with state ownership. However, after July 14, 2024 the transfer of all assets and liabilities of that company to a limited company without government ownership as a guarantee gives rise to disputes over the Treasury continuing to provide a guarantee for it.

- 5.5** As per paragraph 4.5.2.1 (e), the administrative structure of the company limited by guarantee must consist of representatives from the Treasury and the Ministry of Higher Education as currently maintained, and it must also be maintained as an institution accountable to the Ministry and Parliament. This decision of the Cabinet made on March 27, 2023 was based on observations presented by the Minister of Finance, Economic Stabilization, and National Policies, and under the condition of proper consideration should be given to the matter. Nevertheless, it is a question in audit that how the company limited by guarantee established on July 15, 2024, can still be an institution accountable to Parliament and the Ministry, due to its structure is not equal to existing state institutions frameworks. (State Companies, Ministries, Departments, Statutory Institutions, Corporations/commissions, authorities, funds, etc.)
- 5.6** As per the paragraph 4.5.3 (a) the opinion of the Attorney General obtained as per the decision of the Cabinet of Ministers dated March 27, 2023 it was stated that sufficient provisions should be included to ensure that funds generated by those managing the newly established institution are not misused, but it was not observed that such conditions were included in the Articles of Association.
- 5.7** As per paragraph 4.5.11 according to the company's Articles of Associations, the ability to make decisions concerning all activities including investments of the company is granted to the members of the guarantor. Therefore, it cannot be denied in the audit that the establishment of private owned companies managed under the company as an alternative investment avenue to generate profits without contributing surplus funds for the development of the education sector and has the potential to generate profits through these companies.
- 5.8** As per paragraphs 4.5.3 (c) that the opinion of the Attorney General, it has been stated that the auditor of the new institution should be the Auditor General. However, the provisions of the Constitution show the scope of the Auditor General's audit which are specifically stated in Article 154(1) of the Constitution and Article 6(3) of the National Audit Act No. 19 of 2018, as well as in some other Acts passed by Parliament, indicating the scope of the Auditor General's audit. It has been observed that companies limited by guarantee are not included within that scope.

- 5.9** As per the paragraphs 4.5.2.1(c) and (e) state by the Cabinet paper, the assurance is given that the proposed company's profits will not distribute to its members, and that the sole purpose is to ensure that the generated profits are used to promote academic activities/educational activities. The Minister of Economic Stabilization and National Policies has stated through his observation for the Cabinet Paper that it is important that intended to introduce scholarship programs for low-income students. However, none of the indicators, programs, or plans prepared for that purpose were presented for evaluation.
- 5.10** As per the paragraphs 4.1.2 and 4.5.2.1 (b)(iv) although it has been indicated in the cabinet paper that the loan amount of Rs. 8.6 billion obtained has been settled, it was observed that Rs. 6.1 billion remains to be paid as of December 31, 2023. Accordingly, it was observed that incorrect information was included in the cabinet memorandum.
- 5.11** As per the paragraph 4.5.4 NSBM has generated Rs. 1,117 million from 2012 to 2022, but only Rs. 77 million has been paid as dividends to the parent company. It has been noted that converting it to a company limited by guarantee will result in a loss of government revenue in the future. Therefore, the Director General of the Department of State Enterprises expressed his disagreement to the head of the Department of Legal Activities. However this disagreement has not sent to the Ministry of Education.
- 5.12** As per the paragraph 4.5.6 (a), the Director of the Skills Development Division of the Ministry of Education had inform through a note dated March 10,2023 that prior to make decisions at the policy level such as changing the legal framework of the institution, a multi-faceted consideration of the proposal should be called for observations and clearances from the public Enterprise Department, the governing board of the (NIBM), the Ministry of Finance and the Non- governmental university sector. However, it was observed that such observations and clearances were not obtained from the Ministry of Finance and the Non-governmental university sector.
- 5.13** As per the paragraph 4.5.1 (a) while the management of the company indicated that these two institutions are competitive organizations, it was observed that by February 28, 2025 there was no entitlement to the award of degrees for the NIBM. Additionally, according to the website of the Ministry of Education, Higher

Education and Vocational Training, it has been observed that there are 29 registered private higher education institutions operating in Sri Lanka as of December 31, 2023. Accordingly, it was observed that there was no investigation into the truthfulness and validity of the points mentioned in the letter, and that a critical analysis had not been conducted by the relevant department after obtaining data. Therefore, it is problematic how the NIBM can be the only competitive institution.

**5.14** As per the paragraph 4.5.2.1 (c) vii it has been indicated that the presence of two members from the Board of Directors of the NIBM in the Board of Directors of the NSBM is a conflict of interest, and that it poses an obstacle to the functioning of that NSBM. However, it is essential for the members of the Board of Directors of the parent company to be appointed to the Board of Directors of the subsidiary company.

Furthermore, as per the paragraph 4.5.2.1 (e) (ii), in accordance with the decision of the Cabinet of Ministers on March 27, 2023 regarding the conversion into a company limited by guarantee and based on the recommendations of the Minister of Finance and Economic Stabilization and National Policies, it was indicated that the NSBM practically operated as a subsidiary company, yet the guidance received by NIBM was minimal. In this regard, it has been observed that different opinions have been presented in two instances concerning the relationship between the two institutions.

**5.15** According to paragraphs 4.5.4, 4.5.5.1 and 4.5.8(b) instead of the decision of the Board of Directors of the NIBM, being the parent company of the NSBM, to conduct an independent business valuation based on the accepted business valuation methods, has been observed that a Cabinet Paper has been propose to repay only the funds invested by the NIBM along with the interest calculated based on the interest rates applicable to Treasury bonds.

**5.16** According to the paragraphs, 4.1.1.5 (b) although approval was granted on August 22, 2013 for the proposal submitted to the Cabinet to take necessary steps to convert into a registered company within 18 months in order to obtain public participation and increase acceptance for the NSBM, the governing board of the institute has not taken any action in this regard. Accordingly, it was observed that the request to convert into a company limited by guarantee while diverting the Cabinet was a disregard of the orders previously given by the Cabinet.

**5.17** The NSBM has submitted the financial statement to the Auditor General on July 14, 2024 indicating that the total asset value of the company on that date was Rs. 15.9 billion, with the value of fixed assets at Rs. 13.2 billion. Due to the fact that the company's asset revaluation was carried out at the end of the year 2021, it was observed that the value of land and buildings on the balance sheet as of July 14, 2024 do not reflect their true value.

Nevertheless, it was noted that a proper valuation was not conducted to determine the present value for the new company according to the accepted business valuation methods requested by the Board of Directors of the NIBM through an independent valuer, as outlined in 4.5.5 (b),(c). Accordingly, if the ownership transfer of this company is done in accordance with the Companies Act 64(1) and (2) as per section 4.2.9.2 (b), although one of the conditions that must be fulfilled during such transfer is that the fair value of the consideration to be paid for the terms and conditions of the proposal or agreement must be confirmed by the Board of Directors based on the opinion of the company's auditors, no evidence has been presented for verification that this was done.

**5.18** As per the paragraph 4.5.10 according to clause 4(b) of the articles of association of the National School of Business Management (Guarantee) Limited, which was established on June 28, 2024 it was observed that the life member serving from the beginning, the deputy Vice - Chancellor, and 6 officials, including 3 ordinary members engaged in the service of the institution, were granted ownership of assets and liabilities amounting to Rs. 15.91 billion by July 14, 2024. Moreover, if an instance arises where the company is to be dissolved, it has been observed that the responsibility assumed by each member to contribute to the company's assets is merely a very minimal contribution, such as Rs. 5000 from one member.

**5.19** According to the decision of the Cabinet of Ministers, it is observed that the company will be able to pay back the advances with the remaining and earned funds of the NIBM, while it is noted that the guarantors had been given a net asset of Rs. 4,414.8 million as per the financial statement as at dated July 14, 2024 without any cost. It was observed that this net asset was acquired through the capital investment made by the NIBM in the ownership and the loan obtained from the Bank of Ceylon.

- 5.20** It is observed that the Sri Lanka Institute of Information Technology (SLIIT), which was previously established as an investment under the Maha Pola Fund, is an institution that has been divested under such operations and is currently functioning as a private university education institute detached from all government controls. Although a special audit report was issued by the Auditor General on January 25, 2019, including this matter, it was observed that the NSBM has also reached a state of such nature according to that erroneous example.
- 5.21** As per the paragraph 4.2.6 NSBM Company did not pay dividends to the parent company for 8 years from 2016 to 2023. As per the articles of association of the company, although a solvency test must be conducted before distributing dividends, reports of that test were not submitted for review for five years from 2016 to 2020. Such solvency reports presented for evaluation from the year 2021 to the year 2024 have been failed.
- 5.22** As per the matters mentioned in the Cabinet memorandum regarding the establishment of the institution, it was stated that the NSBM company would be free from special government fees and charges for only 6 years from its inception; however, by the end of this 6 years period, that is, starting from the year 2018, attention was not given to the collection of such fees.

## **6 Recommendations**

**6.1** It should be noted that during the process of implementing structural changes in the National School of Business Management company and regarding its consequences, relevant officials must be identified as accountable for failing to consider the following points analytically, foresight fully, independently, and in accordance with the existing legal framework, and that disciplinary and other necessary actions should be taken.;

- the necessity to implement structural changes in the institution,
- the nature of the proposed structural changes,
- the government's intervention capabilities and limitations for management tasks after the structural changes, and the disregard for existing examples related to this,
- though simply defined in terms of words as a structural change, overlooks the significant changes in ownership within the institution that occur alongside that change, as the government's ownership the transition to the private sector, and the considerations regarding its advantages and disadvantages.
- the failure to take any action to independently verify the accuracy, truthfulness, and fairness of the matters presented by the Vice Chancellor,
- the agreements/consent of the parent company,
- not obtaining feedback from the general treasury as the ultimate owner of the institution,
- After converting it into a limited company by guarantee, there is no specific program or procedure or indicators provided regarding any national benefits, favorable conditions to its customers.
- the proposal to convert a private limited company, under the provisions of the Companies Act No. 7 of 2007 enacted by Parliament, into a company limited by guarantee and without following recognized financial management methods. **(References 5.1, 5.2, 5.3)**

**6.2** Due to the issues related to the regularity of the process of converting the National School of Business Management Limited into a company limited by guarantee, it is appropriate to refer to an independent committee of scholars to consider the possibility of reverting it to a government-owned institution and to act based on their instructions. **(References 5.1, 5.2, 5.3, 5.5, 5.8)**

- 6.3 The Treasury has provided a guarantee of 8.6 billion rupees to the Bank of Ceylon for loan facilities to NSBM, valid until the year 2028. However, since the institution will no longer be a government-owned entity after June 28, 2024, the Treasury should reconsider the possibility of continuing to provide the guarantee. **(Reference 5.4)**
- 6.4 According to the Attorney General's opinion, the individuals responsible for managing the newly established institution are accountable for the failure to include adequate provisions to ensure that the funds generated are not misused. **(Reference 5.6)**
- 6.5 Although it has been stated that the primary purpose is to ensure that the profits generated by a newly established company limited by guarantee functioning as a non-profit organization are used to promote scientific/educational activities, it is necessary to develop a mechanism to guarantee the achievement of this objective in the future due to the company not being subject to any government regulation or oversight. Additionally, proper procedures should be established regarding the determination of fees for institute degree programs. **(References 5.7, 5.9)**
- 6.6 During the acquisition of 80,000,001 shares of the National School of Business Management, it was determined that the government incurred a financial loss by deciding to repay the funds invested as share premiums with interest calculated based on the relevant bond interest rate, without obtaining the auditor's opinion on the fair value of the amount to be repaid according to Sections 64.1 and 2 of the Companies Act No. 07 of 2007, and without conducting a business valuation as per the decision of the Governing Council of NIBM. Therefore, it is necessary to assess that loss and proceed with the necessary actions. **(Reference 5.15)**
- 6.7 Due to the inaction of the Ministry of Education and the Treasury to safeguard government ownership while preparing cabinet memorandum regarding the conversion of the National School of Business Management established under government sponsorship, possessing a significant amount of high-value assets and profits, into a company limited by guarantee, a special committee should be appointed to investigate the financial and non-financial losses incurred by the government and related parties. **(Reference 5.1)**

6.8 Due to the limitations of this report concerning the auditor's authority, resources, time, and the information presented, I did not examine whether any illegal or fraudulent activities occurred beyond this scope that the auditor could conclude. Therefore, if there is a feeling that such an examination should be conducted, it would be appropriate to seek assistance from specific institutions or departments.

**(References 3.2, 5.8)**

G.H.D. Dharmapala  
Auditor General (Acting)  
November 17, 2025

Sgd./G.H.D. Dharmapala  
Auditor General (Actg)



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ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම

ව්‍යාපාර කළමනාකරණය සහ තොරතුරු තාක්ෂණය යන ක්ෂේත්‍රයන්හි නායකත්වය උසුලන ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය දැනට යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය යටතේ ක්‍රියාත්මක වේ. එය ශ්‍රී ලංකාවේ රාජ්‍ය සහ පෞද්ගලික අංශ සඳහා අධ්‍යාපනය, පුහුණුව සහ උපදේශන සේවා සපයන පූර්ණ ස්වයං මූල්‍ය ආයතනයකි. දැනට ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය ශිෂ්‍ය ශිෂ්‍යාවන් 3000 ක් පමණ ඇතුළත් කර ගන්නා අතර, එම ආයතනය මගින් වසරකට පුහුණු කරන මුළු සංඛ්‍යාව 10,000 ඉක්මවයි. මෙම පාඨමාලාවලට සහතික පත්‍ර මට්ටමේ සිට ආස්ත‍්‍රපති මට්ටම දක්වා විවිධ වෘත්තීය ක්ෂේත්‍රයන් ඔස්සේ සපයන අධ්‍යාපනය/පුහුණුව ඇතුළත් ය.

විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිසම විසින් 2009 වසරේදී විශේෂිත උපාධි වැඩසටහන් පෙළකට අනුව උපාධි ප්‍රදානය කිරීමේ තත්ත්වය ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයට පවරන ලදී. මෙම ආයතනය පූර්ණ උපාධි ප්‍රදාන තත්ත්වය ලබා ගැනීමට දැන් කටයුතු කරමින් පවතී. ඒ අනුව, හෙට දිනයේ දී බිහිවන නවෝත්පාදක නායකයන්, ව්‍යවසායකයන් සහ කළමනාකරුවන්ගේ අධ්‍යාපන සහ පුහුණු අවශ්‍යතා සපුරාලන ජාතික මට්ටමේ අංග සම්පූර්ණ උසස් අධ්‍යාපන ආයතනයක් ස්ථාපනය කිරීමට යෝජනා කරනු ලැබේ. යෝජිත ආයතනය ස්ථාපනය කිරීමේ මූලික අරමුණු මෙසේය.

තොරතුරු තාක්ෂණය සහ කළමනාකරණය යන ක්ෂේත්‍රවල රැකියා ලබා ගත හැකි උපාධිධාරීන් සංඛ්‍යාව වැඩි කිරීම.

ජාතික විශ්වවිද්‍යාල පද්ධතියෙහි පවත්නා සීමාවන් හේතු කොටගෙන විශ්වවිද්‍යාල අධ්‍යාපනය ලබා ගත නොහැකි පාසල් හැර යන්නවුන්ට වඩා යහපත් අවස්ථා දැරූ කිරීම.

ජාත්‍යන්තර මට්ටමේ පිළිගැනීමට පාත්‍ර වූ උපාධි ශ්‍රී ලංකාවේදී ප්‍රදානය කිරීම සඳහා සහභාගිත්ව සේවා සැපයීම වෙනුවෙන් විදේශීය විශ්වවිද්‍යාලවලට ගෙවීමට සිදුවන විදේශ විනිමය වත්කම් ඉතිරි කර ගැනීම.

1991 වර්ෂයේ අංක 28 දරන ජාතික ව්‍යාපාර කළමනාකාරිත්ව (සංශෝධන) පනත මගින් සංශෝධිත, 1976 වර්ෂයේ අංක 23 දරන ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතන පනතේ 04 වන වගන්තියේ ආ.(ආආ) කොටස මගින්, අනුබද්ධ අධ්‍යාපන මධ්‍යස්ථාන ස්ථාපනය කොට පවත්වාගෙනයාමේ අයිතිය ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයට පවරා ඇත. මෙම පනතේ ප්‍රතිපාදන අනුව යෝජිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපනය කිරීමට ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය අදහස් කරයි.

යෝජිත ආයතනය ස්ථාපනය කිරීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරීත්ව ආයතනය, හෝමාගම, පිටිපන පිහිටි නාගරික සංවර්ධන අධිකාරියට අයත් අක්කර 50 ක ඉඩමක් හඳුනාගෙන ඇති අතර, යෝජිත ආයතනයට අවශ්‍ය උපකරණ ලබා ගැනීම සහ ඉදිකිරීම ඇතුළුව ව්‍යාපෘතියට අවශ්‍ය මූල්‍ය සම්පාදනය සඳහා රුපියල් බිලියන 3.5 ක මුදලක් පහසු ණයක් ලෙස ලබා ගැනීමට අදහස් කරයි. තවද, සම්පූර්ණ සංස්ථාපිත ගෙවීම් සඳහා අවශ්‍ය ආදායම ව්‍යාපෘතිය විසින් ජනනය කරන තුරු, අවුරුදු 06 ක කාලයකට බල පැවැත්වෙන පරිදි, විශේෂ ගාස්තු සහ බදුවලින් නිදහස් කරන ලෙස ඉල්ලා සිටීමට ද අපේක්ෂා කරයි.

මේ අනුව, පහත සඳහන් කරුණු සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කරනු ලැබේ.

ජාතික ව්‍යාපාර කළමනාකාරීත්ව විද්‍යායතනය නමින්, ජාතික ව්‍යාපාර කළමනාකාරීත්ව ආයතනයට අනුබද්ධව ව්‍යාපාරික අධ්‍යයන ආයතනයක් ආරම්භ කිරීම සහ එම ආයතනයට උපාධි සහ වෙනත් උසස් අධ්‍යාපනික සහතික පිරිනැමීමේ අයිතිය පැවරීම.

ඉහත සඳහන් විශ්වවිද්‍යාලය ස්ථාපනය කිරීමට හෝමාගම පිටිපන පිහිටි නාගරික සංවර්ධන අධිකාරියට අයත් අක්කර 50 ක ඉඩමක් පවරා දීම.

ප්‍රාග්ධනය ගොඩනැගීම සඳහා ප්‍රකට දේශීය හෝ විදේශීය බැංකුවකින් ශ්‍රී ලංකා රුපියල් බිලියන 3.5 ක පහසු ණයක් ලබා ගැනීමට අවසර දීම.

අවුරුදු 06 ක කාලයක් සඳහා මහා භාණ්ඩාගාරය විසින් පනවනු ලබන විශේෂ ගාස්තු සහ බදු වලින් ජාතික ව්‍යාපාර කළමනාකාරීත්ව ආයතනය නිදහස් කිරීම.



බලපෑම අප්‍රේම පෙරේරා

යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍ය

12



**මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය**  
**நிதி, திட்டமிடல் அமைச்சு**  
**MINISTRY OF FINANCE AND PLANNING**

මහලේකම් කාර්යාලය, කොළඹ 01.  
ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
இலங்கை

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වෙබ් සයිට් } www.treasury.gov.lk  
Website }

මගේ අංකය }  
எனது இல. } NPD/HDC/EDU/CM/01/11  
My No. }

ඔබේ අංකය }  
உமது இல. }  
Your No. }

දිනය }  
திகதி } 2011 .01.  
Date }

**අමාත්‍ය මණ්ඩල සංදේශය**

**මුදල් හා ක්‍රමසම්පාදන අමාත්‍යවරයාගේ නිරීක්ෂණ**

- අමාත්‍යාංශය : යොවන කටයුතු හා නිපුණතා සංවර්ධන
- ශීර්ෂය සහ දිනය : ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම  
2010.12.30
- යෝජනා/ඉල්ලීම : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කෙරේ.  
  
 (අ) ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය නමින්, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයට අනුබද්ධ ව්‍යාපාරික අධ්‍යයන ආයතනයක් ආරම්භ කිරීම සහ එම ආයතනයට උපාධි සහ වෙනත් උසස් අධ්‍යාපනික සහතික පිරිනැමීමේ අයිතිය පැවරීම  
  
 (ආ) එම ආයතනය ස්ථාපනය කිරීමට හෝමාගම පිටිපන පිහිටි නාගරික සංවර්ධන අධිකාරියට අයත් අක්කර 50 ක ඉඩමක් පවරාදීම  
  
 (ඇ) ප්‍රාග්ධනය ගොඩනැගීම සඳහා දේශීය හෝ විදේශීය බැංකුවකින් ශ්‍රී ලංකා රුපියල් බිලියන 3.5 ක පහසු ණයක් උබා ගැනීම  
  
 (ඈ) අවුරුදු 06 ක කාලයක් සඳහා මහා භාණ්ඩාගාරය විසින් පනවනු ලබන විශේෂ ගාස්තු සහ බදු වලින් ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය නිදහස් කිරීම
- නිරීක්ෂණ : විශ්වවිද්‍යාල පද්ධතියේ දැනට පවත්නා සීමාවන් හේතුවෙන් විශ්වවිද්‍යාල ප්‍රවේශය සඳහා හුදුසුකම් ලැබුවද ඇතුළත්වීමට නොහැකිවන සිසුන්හට උසස් අධ්‍යාපනය සඳහා පවතින්නා වූ අවස්ථාවන් පුළුල් කිරීම අත්‍යාවශ්‍ය කරුණකි. ඒ අනුව ජාතික ව්‍යාපාර කළමනාකාරිත්ව

විද්‍යායතනය ස්ථාපිත කිරීම සම්බන්ධයෙන් ප්‍රතිපත්තිමය  
 වශයෙන් එකඟවෙමි. කෙසේවෙතත්, උපාධි පාඨමාලා  
 සඳහා වාර්ෂිකව ඇතුළත් කර ගැනීමට අපේක්ෂිත සිසුන්  
 යංඛානව, බඳවාගැනීමේ පටිපාටිය, අදාළ පාඨමාලා සඳහා  
 පවතින ඉල්ලුම, පිරිවැය ඇස්තමේන්තුව, සේවක  
 අවශ්‍යතාවය සහ මූල්‍යයන ක්‍රමවේදය යනාදී තොරතුරුද  
 ඇතුළත් සවිස්තරාත්මක ව්‍යාපෘති වාර්තාවක් මහා  
 භාණ්ඩාගාරය වෙත ඉදිරිපත් කර එහි නිර්දේශ අනුව  
 කටයුතු කළ යුතුය.

මහින්ද රාජපක්ෂ  
 මුදල් හා ක්‍රමසම්පාදන අමාත්‍ය

රහසිගතයි.

(44)

පිටපත්: ජනාධිපති ලේකම්.  
අග්‍රාමාත්‍ය ලේකම්.  
මු. හා ක්‍ර./ලේ.  
උ.අධ්‍යා./ලේ.  
විගණකාධිපති.

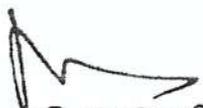
මගේ අංකය: අමප/11/0010/539/002  
2011 ජනවාරි මස 21 දින,  
කොළඹ, අමාත්‍ය මණ්ඩල කාර්යාලයේදී ය.

යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්.

ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම

(යෞවන කටයුතු හා නිපුණතා සංවර්ධන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2010.12.30 දිනැති සංදේශය)

2011 ජනවාරි මස 12 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමග එවා ඇත.

  
එච්.පී.ජයම්පති,  
අතිරේක ලේකම්.

අ.කළේ/එස්.අබේසිංහ,  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

(අ) න්‍යාය පත්‍රයේ විෂයයන්:

(I) අමාත්‍ය මණ්ඩල පත්‍රිකා:

12. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 11/0010/539/002 වූ, “ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම” යන මැයෙන් යෞවන කටයුතු හා නිපුණතා සංවර්ධන ඇමතිතුමා ඉදිරිපත් කළ 2010.12.30 දිනැති සංදේශය - ඉහත සංදේශය මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ සමග සලකාබලන ලදුව, ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම සඳහා ප්‍රතිපත්තිමය වශයෙන් අනුමැතිය දෙන ලදී. කෙසේවුවද, අමාත්‍යාංශය විසින් ප්‍රථමකොට, මෙකී නිරීක්ෂණවල සඳහන් කරුණු ඇතුළත් සවිස්තරාත්මක ව්‍යාපෘති වාර්තාවක්, වැඩිදුර අධ්‍යයනය කිරීම පිණිස මහා භාණ්ඩාගාරය වෙත ඉදිරිපත් කළයුතු බවට තීරණය කරන ලදී.

ක්‍රියා කළයුතු: යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය - මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ යාකොට ඇත.

පිටපත්: මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය  
උසස් අධ්‍යාපන අමාත්‍යාංශය - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යාකොට ඇත.

(B) Agenda Items:

(I) Cabinet Papers

12. Cabinet Paper No.11/0010/539/002, a Memorandum dated 30.12.2010 by the Minister of Youth Affairs and Skills Development on "Establishment of National School of Business Management" - the above Memorandum was considered along with the observations of the Minister of Finance and Planning and approval was granted in principle for the establishment of the National School of Business Management. However, it was decided that the Ministry should submit a comprehensive project report including the details sought in these observations, to the General Treasury for further study, in the first instance.

Action by: My/Youth Affairs and Skills Development - observations of the Minister of Finance and Planning annexed.

Copied to: My/Finance and Planning  
My/Higher Education- copy of Memorandum and above observations annexed.



යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය  
අමාත්‍ය මණ්ඩල සංදේශය

2012.02. 28

ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීම

ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයට අනුබද්ධව, ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය නමින් ආයතනයක් ස්ථාපිත කිරීම සඳහා අනුමැතිය ලබාගැනීම සඳහා ම විසින් 2010 දෙසැම්බර් 30 දින සහ අංක 11/0010/539/002 දරන අමාත්‍ය මණ්ඩල සංදේශය ඉදිරිපත් කරන ලද අතර, අමාත්‍ය මණ්ඩලය විසින්, මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශයෙන් ඉදිරිපත් කරන ලද නිරීක්ෂණ සමඟ සලකා බලා "ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" පිහිටුවීම ප්‍රතිපත්තියක් වශයෙන් අනුමත කරන ලදී. එමෙන්ම යෝජිත ආයතනය සම්බන්ධව සවිස්තරාත්මක ව්‍යාපෘති වාර්තාවක් වැඩිදුර අධ්‍යයනය කිරීම පිණිස මගේ අමාත්‍යාංශය විසින් මහා භාණ්ඩාගාරයට ඉදිරිපත් කළ යුතු බවටද අමාත්‍ය මණ්ඩලය නියම කළේය. ඒ අනුව ඉදිරිපත් කළ ව්‍යාපෘති වාර්තාව අධ්‍යයන කිරීමෙන් පසු අමාත්‍ය මණ්ඩලයේ අනුමැතියට යටත්ව, ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුවේ අනුමැතිය ලැබී ඇත.

"ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" පිහිටුවීමේ යෝජිත ව්‍යාපෘතියට අවශ්‍ය සම්පූර්ණ ප්‍රාග්ධන අවශ්‍යතාවය ශ්‍රී ලංකා රුපියල් මිලියන 4,600ක් පමණ වන අතර ප්‍රාග්ධන ව්‍යුහය පහත සඳහන් පරිදිය.

	<u>රුපියල්</u>
හිමිකරු ප්‍රාග්ධනය	- මිලියන 800 (17.3%)
ණය වශයෙන් ලබා ගන්නා ප්‍රාග්ධනය	- මිලියන 3,800 (82.7%)
සම්පූර්ණ ප්‍රාග්ධනය	- <u>මිලියන 4,600</u>

ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ වර්තමාන මුදල් ප්‍රවාහය උපයෝගී කොට ගෙන ව්‍යාපෘතියේ ආරම්භක කටයුතු සඳහා මුදල් යොදවනු ඇත. ඉන්පසු ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය ඉදිරි කටයුතු සඳහා දේශීය වාණිජ බැංකුවකින් රුපියල් මිලියන 3,800ක දීර්ඝ කාලීන ණය මුදලක් ලබාගැනීමට යෝජිතය.

ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය සංස්ථාගත කිරීම සම්බන්ධ පහත කටයුතු මේ දක්වා ඉටුකර ඇත

1. මහා භාණ්ඩාගාරය සහ මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශයෙන්ද, යෙදවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයෙන්ද විධිමත් අනුමැතිය ලබා ගැනීමෙන් පසු, ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ පූර්ණ අධීක්ෂණය යටතේ උපාධි පාඨමාලා පැවැත්වීම සඳහා සංස්ථාගත කර ඇත.
2. යෝජිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ඉදිකිරීම සඳහා නාගරික සංවර්ධන අධිකාරිය විසින් ඉඩම් අක්කර 25ක් (බදු පදනමක්) හෝමාගම, පිටිපන උඩහේන නම් ස්ථානයෙන් වෙන් කර ඇත. අදාළ බදු මුදලෙන් 50%ක් ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය විසින් දැනටමත් ගෙවා අවසන් කර ඇත.
3. ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය ශ්‍රී ලංකා ආයෝජන මණ්ඩලයෙන් කරන ලද ඉල්ලීම අනුව, යෝජිත "ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" ශ්‍රී ලංකා ආයෝජන මණ්ඩලය යටතේ ලියා පදිංචි කර ඇත.
4. අමාත්‍යාංශ ප්‍රසම්පාදන කමිටුව විසින් රජයේ ප්‍රසම්පාදන මාර්ගෝපදේශ අනුගමනය කොට යෝජිත ව්‍යාපෘතිය සඳහා ඉදිකිරීම් උපදේශන ආයතනයක් තෝරා ගෙන ඇත.
5. විද්‍යායතනයේ මූලික කටයුතු පිළියෙල කිරීම සඳහා අරමුදල් අවශ්‍ය බැවින්, ලංකා බැංකුවේ ප්‍රධාන ශාඛාවේ ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ නව ගිණුමට රුපියල් මිලියන 250ක් ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ ගිණුමෙන් බැර කර ඇත. යෝජිත ව්‍යාපෘතිය සඳහා ණය මුදලක් ලබා ගැනීමට ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ලංකා බැංකුව සමඟ සාකච්ඡා ආරම්භ කර ඇත.

ඉහත දැක්වූ සවිස්තරාත්මක වාර්තාව අනුව, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය යටතේ "ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" ස්ථාපනය කිරීම පිණිස

- (i). ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ මුදල් යෙදවීමට,
- (ii). ව්‍යාපෘතියේ ඇස්තමේන්තුගත මුළු වියදම සඳහා ( ඇමුණුම 01 පරිදි)

අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කරමි.



මුදල් අලහප්පෙරුම

මහලු කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍ය

(63) (b)



# මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය நிதி, திட்டமிடல் அமைச்சு MINISTRY OF FINANCE AND PLANNING

කම කාර්යාලය, කොළඹ 01.  
ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
இலங்கை

The Secretariat, Colombo 01  
Sri Lanka

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අංක } 2484600  
විද්‍යුත් තැපෑල } 2484700

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වෙබ් අඩවිය }  
වෙබ් අඩවිය } www.treasury.gov.lk  
වෙබ් අඩවිය }  
වෙබ් අඩවිය }

මගේ අංකය } PE/105/CM/2012

ඔබේ අංකය }  
උපයුතු අංකය } 12/0312/539/006  
ඔබේ අංකය }  
උපයුතු අංකය }

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දිනය } 2012.03.  
දිනය }  
දිනය }

## අමාත්‍ය මණ්ඩල සංදේශය

### මුදල් හා ක්‍රමසම්පාදන අමාත්‍යවරයාගේ නිර්දේශ

අමාත්‍යාංශය : යොවන කටයුතු හා නිපුණතා සංවර්ධන  
ශීර්ෂය සහ දිනය : ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීම  
2012.02.28  
යෝජනාව/ඉල්ලීම : අමාත්‍ය මණ්ඩල සංදේශයේ දක්වා ඇති සවිස්තරාත්මක වාර්තාව අනුව, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය යටතේ “ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය” ස්ථාපනය කිරීම පිණිස පහත සඳහන් කරුණු සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කෙරේ.

- i. ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ මුදල් යෙදවීමට,
- ii. ව්‍යාපෘතියේ ඇස්තමේන්තුගත මුළු වියදම සඳහා (ඇමුණුම 01 පරිදි)

නිර්දේශ : අමාත්‍ය මණ්ඩල තීරණය පරිදි ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීමේ යෝජිත ව්‍යාපෘතියේ සවිස්තරාත්මක වාර්තාවක් වැඩිදුර අධ්‍යයනය කිරීම පිණිස මහා භාණ්ඩාගාරයට ඉදිරිපත් කිරීමෙන් අනතුරුව, ජාතික ක්‍රම සම්පාදන දෙපාර්තමේන්තුව විසින් පම ව්‍යාපෘතිය පිළිබඳව ශක්‍යතා අධ්‍යයනය කර අනුමැතිය ලබා දී ඇත.

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මෙහිදී ව්‍යාපෘතියේ ලාභදායීතාවය, (IRR) ණය හේවීමේ හැකියාව මෙන්ම ජාතික ව්‍යාපාර හලමණාකාරීත්ව ආයතනයේ ද්‍රවශීලතාවය, පසුගිය වර්ෂයේ සිට 2011 වර්ෂය දක්වා ශුද්ධ ලාභයේ වැඩිවීම සනාදි සිසඵම මුල්‍ය සාධකයක් සලසා බැලීමෙන් අනතුරුව මෙම ව්‍යාපෘතිය සම්පූර්ණ ආර්ථිකයකටම ධනාත්මක බලපෑමක් ඇති කරන හෙයින්, ඉදිරිපත් කර ඇති සෝචනාව සඳහා එකඟ වෙමි.

මහින්ද රාජපක්ෂ  
මුදල් හා ක්‍රමසම්පාදන අමාත්‍ය

**රහසිගතයි.**

**පිටපත්:** ජනාධිපති ලේකම්,  
අග්‍රාමාත්‍ය ලේකම්,  
මුදල් හා ක්‍ර./ලේ.  
ආර්ථික සංවර්ධන/ලේ.  
උසස් අධ්‍යාපන/ලේ.  
විගණකාධිපති.

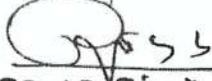
මගේ අංකය: අමප/12/0312/539/006  
2012 මාර්තු මස 29 දින,  
කොළඹ, අමාත්‍ය මණ්ඩල කාර්යාලයේදී ය.

**යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්.**

**ජාතික ව්‍යාපාර කළමනාකාරිත්ව  
විද්‍යායතනය පිහිටුවීම**

(යෞවන කටයුතු හා නිපුණතා සංවර්ධන ගරු ඇමතිතුමා ඉදිරිපත් කළ  
2012-02-28 දිනැති සංදේශය)

2012 මාර්තු මස 21 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී  
තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමග එවා ඇත.

  
ඩබ්ලිව.එම්.ඩී.ජේ.ප්‍රනාන්දු,  
අතිරේක ලේකම්.

අ.කලේ/එස්.අබේසිංහ,  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

**(අ) න්‍යාය පත්‍රයේ විෂයයන්:**

**(1) අමාත්‍ය මණ්ඩල පත්‍රිකා:**

18. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 12/0312/539/006 වූ, “ජාතික ව්‍යාපාර  
කළමනාකාරිත්ව විද්‍යායතනය පිහිටුවීම” යන මෑයෙන් යෞවන  
කටයුතු හා නිපුණතා සංවර්ධන ඇමතිතුමා ඉදිරිපත් කළ 2012-02-28  
දිනැති සංදේශය - (අමප අංක 11/0010/539/002 පිළිබඳව වූ  
2011-01-12 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළ) ඉහත සංදේශය  
මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ සමග සලකා බලන  
ලදුව, සංදේශයේ අවසන් ඡේදයේ සඳහන් යෝජනා දෙක (02) සඳහා  
අනුමැතිය දෙන ලදී.

**ක්‍රියා කළයුතු:** යෞවන කටයුතු හා නිපුණතා සංවර්ධන  
අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යාකොට ඇත.

**පිටපත්:** මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය  
ආර්ථික සංවර්ධන }  
අමාත්‍යාංශය } සංදේශයේ පිටපතක් හා  
උසස් අධ්‍යාපන } ඉහත නිරීක්ෂණ යාකොට  
අමාත්‍යාංශය } ඇත.

**(B) Agenda Items :**

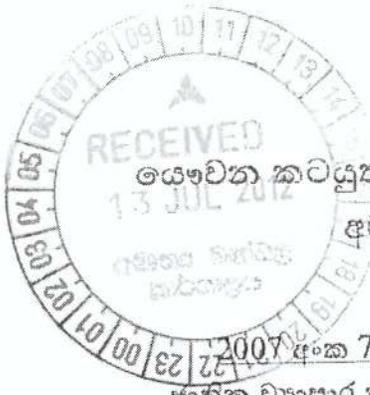
**(I) Cabinet Papers**

18. Cabinet Paper No.12/0312/539/006, a Memorandum dated 2012-02-28 by the Minister of Youth Affairs and Skills Development on "Establishment of National School of Business Management" - (Cabinet decision dated 2011-01-12 on CP No.11/0010/539/002 refers) the above Memorandum was considered along with the observations of the Minister of Finance and Planning and approval was granted to the two (02) proposals in the final paragraph of the Memorandum.

Action by: My/Youth Affairs and Skills Development - above observations annexed.

Copied to: My/Finance and Planning  
My/Economic Development - copy of Memorandum and above observations annexed.  
My/Higher Education - copy of Memorandum and above observations annexed.

අමාත්‍ය මණ්ඩල සංදේශ අංක : 22/2012



යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය  
අමාත්‍ය මණ්ඩල සංදේශය  
N. 2012.07.

අංක 7 දරන සමාගම් පනත යටතේ සීමාසහිත  
ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම

වර්ෂ 2011.01.12 හා 2012.03.21 යන දිනයන්හි එළඹි අමාත්‍ය මණ්ඩල තීරණ පවිදි රු.4,616,140,032 ක ඇස්තමේන්තු මුදලකට, ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපනය කිරීමටත් ඒ සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ අරමුදල් යොදා ගැනීමටත් අනුමැතිය ලබා දෙන ලදී.

1991 අංක 28 දරන ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය පනතෙහි 4 වන වගන්තියේ "ආ" ඡේදය පහතින් කළමනාකරණ සංවර්ධන පුහුණු හා අධ්‍යාපන මධ්‍යස්ථාන ස්ථාපනය කිරීම හා ක්‍රියාත්මක කිරීමට ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයට දෙනෙහික හැකියාවක් ඇත. ඒ අනුව, 2007 අංක 7 දරන සමාගම් පනත යටතේ සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය වශයෙන් ලියාපදිංචි කර ඇත. (ලියාපදිංචි අංකය පීබී 4833)

එමෙන්ම, සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ ව්‍යාපෘති කටයුතු උදෙසා, මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය හරහා විදේශීය ණය මුදලක් හා/හෝ දේශීය වාණිජ බැංකු ණය මුදලක් ලබා ගැනීම සඳහා මූලික පියවර ගෙන ඇත.

මූල්‍යමතයේදී සිසුන් 5,000 ක් ඇතුලත් කර ගැනීමට අපේක්ෂා කළද, වඩාත් ලාභදායී පිරිවැය ඒකකයකින් එම පහසුකම් යටතේම සිසුන් 20,000 ක් ඇතුලත් කර ගැනීමේ හැකියාව ඇති බව ශක්‍යතා අධ්‍යයනයන්ගේදී හෙළිදරව් විය. මෙමගින් සිසුන් විශාල සංඛ්‍යාවකට සෞඛ්‍ය සැලසෙන අතර, ඔවුන්ට දැරිය හැකි මුදලකට උපාධි පාඨමාලා පැවැත්විය හැකි නිසා මෙම ව්‍යාපෘතිය මූල්‍යමය වශයෙන් වඩාත් සාධ්‍ය ව්‍යාපෘතියක්ද වනු ඇත. එබැවින් ව්‍යාපෘතියේ මුළු පිරිවැය ඇස්තමේන්තුව සංශෝධනය කළ යුතුව ඇත.

ඒ අනුව, පහත සඳහන් කරුණු උදෙසා අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කරමි.

1. 2007 අංක 7 දරන සමාගම් පනත යටතේ "සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" ස්ථාපනය කිරීම සඳහා ආවරණ අනුමැතිය
2. සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ ව්‍යාපෘති කටයුතු උදෙසා මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය හරහා විදේශීය ණය මුදලක් හා/හෝ දේශීය වාණිජ බැංකු ණය මුදලක් ලබා ගැනීම
3. ව්‍යාපෘතියේ මුළු පිරිවැය ඇස්තමේන්තුව රු. 4,616,140,032 සිට රු. 7,156,387,205 දක්වා සංශෝධනය කිරීම(සංශෝධිත මුළු පිරිවැය ඇස්තමේන්තුවේ විස්තර යටතේ අමුණා ඇත.)

ධලස් දලහස්පෙරුම  
යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍ය

ව්‍යාපෘතිය - යෝජිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය, පිටිපන, හෝමාගම  
ශ්‍රී ලංකාව

ව්‍යාපෘතියේ සංශෝධිත මුළු පිරිවැය

සාරාංශය	මුල් ඇස්තමේන්තුව රු.	සංශෝධිත ඇස්තමේන්තුව රු.
ඉදිකිරීම් වියදම	2,625,553,000	4,932,932,798
අභ්‍යන්තර ගෘහ අවශ්‍යතා (දැව භාණ්ඩ, තිරයේදී ආදිය ඇතුළුව)	641,075,000	707,823,050
පහසුකම් සඳහා මුළු පිරිවැය	3,266,628,000	5,640,755,848
උපදේශක ගාස්තු වෙන් කිරීම	163,000,000	163,000,000
අනුමැතිය/නිදහස් කිරීම වෙනුවෙන් ව්‍යවස්ථාපිත ගෙවීම් සඳහා පිරිවැය	5,000,000	5,000,000
උපදේශක, ව්‍යවස්ථාපිත ගෙවීම් සඳහා පිරිවැය	3,434,628,000	5,808,755,848
එකතු කළා		
අහඹු ගෙවීම් - 10%	343,462,800	580,875,585
මිල වැඩිවීම් සඳහා ප්‍රතිපාදන 10%	343,462,800	-
අහඹු ගෙවීම් සහ මිල වැඩිවීම් මුළු පිරිවැය	4,121,553,600	6,389,631,433
එකතු කළා		
අගය එකතු කළ බද්ද 12%	494,586,432	766,755,772
ඇස්තමේන්තුගත මුළු පිරිවැය (අගය එකතු කළ බද්ද සහිතව)	4,616,140,032	7,156,387,205



# මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය நிதி, திட்டமிடல் அமைச்சு MINISTRY OF FINANCE AND PLANNING

මහලේකම් කාර්යාලය, කොළඹ 01.  
ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
இலங்கை

The Secretariat, Colombo 01  
Sri Lanka

කාර්යාලය } 2484500  
அலுவலகம் } 2484600  
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ෆැක්ස් }  
பெக்ஸ் } (94)-11-2449823  
Pax }

වෙබ් අඩවිය }  
වෙබ් සයිට් } www.treasury.gov.lk  
Website }

මගේ අංකය }  
எனது இல. } NP/PTI/VT/CS/2012/09  
My No. }

ඔබේ අංකය }  
உமது இல. } 12/0965/539/006-1  
Your No. }

දිනය }  
திகதி } 2012.07.20  
Date }



### අමාත්‍ය මණ්ඩල සංදේශය

### මුදල් හා ක්‍රමසම්පාදන අමාත්‍යවරයාගේ නිරීක්ෂණ

අමාත්‍යාංශය : යෞවන කටයුතු හා නිපුණතා සංවර්ධන

ශීර්ෂය සහ දිනය : 2007 අංක 7 දරන සමාගම් පනත යටතේහි සීමාසහිත ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම.  
2012.07.12

යෝජනා/ඉල්ලීම් : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කෙරේ.

1. 2007 අංක 7 දරන සමාගම් පනත යටතේහි "සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය" ස්ථාපනය කිරීම සඳහා ආවරණ අනුමැතිය.
2. සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ ව්‍යාපෘති කටයුතු උදෙසා මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය හරහා විදේශීය ණය මුදලක් හා/හෝ දේශීය වාණිජ බැංකු ණය මුදලක් ලබා ගැනීම.
3. ව්‍යාපෘතියේ මුළු පිරිවැය ඇස්තමේන්තුව රු. 4,616,140.032 සිට රු. 7,156,387.205 දක්වා සංශෝධනය කිරීම.

නිරීක්ෂණ : අමාත්‍ය මණ්ඩල සංදේශයේ සඳහන් යෝජනා පිළිබඳව තවදුරටත් කරුණු සලකා බලා තීරණයකට එළඹීම අවශ්‍ය බැවින් මේ පිළිබඳ සවිස්තරාත්මක ව්‍යාපෘති වාර්තාවක් ජාතික ක්‍රමසම්පාදන

දෙපාර්තමේන්තුවට යොමු කොට අනුමැතිය ලබා ගැනීමෙන් පසුව අමාත්‍ය මණ්ඩලය වෙත යොමු කිරීම සුදුසුය.

*මහේෂ් රාජපක්ෂ*

මහින්ද රාජපක්ෂ  
මුදල් හා ක්‍රමසම්පාදන අමාත්‍ය

රහසිගතයි.

පිටපත්: ජනාධිපති ලේකම්.  
අග්‍රාමාත්‍ය ලේකම්.  
මුදල් හා කු./ලේ.  
ආර්ථික සංවර්ධන/ලේ.  
උසස් අධ්‍යාපන/ලේ.  
විගණකාධිපති.

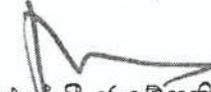
මගේ අංකය: අමප/12/0965/539/006-1  
2012 අගෝස්තු මස 09 දින,  
කොළඹ, අමාත්‍ය මණ්ඩල කාර්යාලයේදී ය.

යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්.

**2007 අංක 7 දරන සමාගම් පනත යටතෙහි  
සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව  
විද්‍යායතනය ස්ථාපිත කිරීම**

(යෞවන කටයුතු හා නිපුණතා සංවර්ධන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2012-07-12 දිනැති සංදේශය)

2012 ජූලි මස 25 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමග එවා ඇත.

  
එච්.පී.ජයම්පති,  
අතිරේක ලේකම්.

අ.කලේ/එස්.අබේසිංහ,  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

(ආ) න්‍යාය පත්‍රයේ විෂයයන්:

**(I) අමාත්‍ය මණ්ඩල පත්‍රිකා:**

21. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 12/0965/539/006-1 වූ, “2007 අංක 7 දරන සමාගම් පනත යටතෙහි සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපිත කිරීම” යන මැයෙන් යෞවන කටයුතු හා නිපුණතා සංවර්ධන ඇමතිතුමා ඉදිරිපත් කළ 2012-07-12 දිනැති සංදේශය - (අමප අංක 12/0312/539/006 පිළිබඳව වූ 2012-03-21 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළ) ඉහත සංදේශය මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ සමග සලකා බලන ලදුව, අමාත්‍යාංශය විසින් ප්‍රථමකොට, ව්‍යාපෘතියේ විෂය පථය සංශෝධනය කිරීම සම්බන්ධයෙන් සවිස්තර ව්‍යාපෘති වාර්තාවක් ඇගයීම පිණිස ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුව වෙත යොමුකොට, එහි නිර්දේශ සමග මේ පිළිබඳව සලකා බැලීම පිණිස අමාත්‍ය මණ්ඩලය වෙත නැවත ඉදිරිපත් කළ යුතු බවට තීරණය කරන ලදී.

ක්‍රියා කළයුතු: යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යාකොට ඇත.

පිටපත්: මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය  
ආර්ථික සංවර්ධන අමාත්‍යාංශය - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යාකොට ඇත.  
උසස් අධ්‍යාපන අමාත්‍යාංශය - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යාකොට ඇත.

(B) Agenda Items:

(I) Cabinet Papers

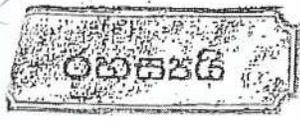
21. Cabinet Paper No.12/0965/539/006-I, a Memorandum dated 2012-07-12 by the Minister of Youth Affairs and Skills Development on "**Establishment of the National School of Business Management Ltd under the Companies Act No.7 of 2007**"-(Cabinet decision dated 2012-03-21 on CP No.12/0312/539/006 refers) the above Memorandum was considered along with the observations of the Minister of Finance and Planning and it was decided that the Ministry should submit a comprehensive project report pertaining to the revision of the scope of the project, to the Department of National Planning for appraisal in the first instance and come back to the Cabinet with its recommendations for consideration.

Action by: **My/Youth Affairs and Skills Development** - above observations annexed.

Copied to: **My/Finance and Planning**  
**My/Economic Development** - copy of Memorandum and above observations annexed.  
**My/Higher Education** - copy of Memorandum and above observations annexed.

Checked by: 1. *[Signature]*  
2. *[Signature]*

(11)



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යෞවන කටයුතු හා නිලධාරීන් සංවර්ධන අමාත්‍යාංශය

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අමාත්‍ය මණ්ඩල සන්නිවේදන - අංක 39/2012

2007 අංක 7 දරන සමාගම් පනත යටතේ සි/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) ස්ථාපිත කිරීම

අංක අමප/12/0965/539/006-I හා 2012 ජූලි 25 දිනැති අමාත්‍ය මණ්ඩල තීරණය පරිදි සි/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) අදාළ ව්‍යාපෘති විෂය පථය සහ පිරිවැය සංරචකය කිරීම සම්බන්ධයෙන් සකස් කරන ලද සවිස්තරාත්මක ව්‍යාපෘති වාර්තාව ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුව වෙත ඉදිරිපත් කරන ලදී. ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුවේ අධ්‍යක්ෂ ජනරාල්ගේ අංක NP/IND/Gen/2012/03 හා 2012.11.21 දිනැති ලිපි මගින් ඒ සඳහා එකඟතාවය ලැබී ඇත. (ඇමුණුම අංක I)

02. 2007 අංක 7 දරන සමාගම් පනත යටතේ ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) පිහිටුවීම රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුව විසින් නිර්දේශයකට ඇති අතර මෙම ව්‍යාපෘතියට අවශ්‍ය අරමුදල ලබාගැනීම සඳහා විදේශ සම්පත් දෙපාර්තමේන්තුව මගින් එක සංවර්ධන වැටුප් වෙත ඉල්ලීමක් ද ඉදිරිපත් කොට ඇත.

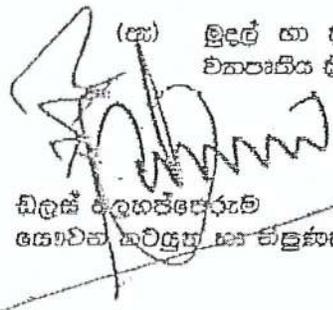
03. අංක අමප 11/0010/539/002 හා 2011.01.12 දිනැති සහ අංක අමප 12/0312/539/006 හා 2012.03.21 දිනැති අමාත්‍ය මණ්ඩල තීරණ ප්‍රකාර ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) උපාධි ප්‍රදානය කරනු ලබන අධ්‍යාපන ආයතනයක් ලෙස ස්ථාපිත කරන ලදුව එය 2007 අංක 07 දරන සමාගම් පනත යටතේ ලියාපදිංචි කර ඇත. (ලි.ප. අංක PB 4833)

04. ඉහත කරුණු සැලකිල්ලට ගෙන පහත සඳහන් යෝජනා ක්‍රියාත්මක කිරීම සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කරමි -

- (අ) 2007 අංක 7 දරන සමාගම් පනත යටතේ සි/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) ස්ථාපිත කිරීම සඳහා ආවරණ අනුමැතිය;
- (ආ) සි/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යාලය (NSBM) පිහිටුවීම පිළිබඳ ව්‍යාපෘතියේ විෂය පථය සහ මුළු පිරිවැය ඇස්තමේන්තුව රුපියල් මිලියන 7156.39 ලෙස සංරචකය කිරීම;

සහ

(භ) මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය හරහා එන සංවර්ධන වැටුප්වෙන් ඉහත ව්‍යාපෘතිය ක්‍රියාත්මක කිරීම සඳහා අවශ්‍ය විදේශ ණය පහසුකම් ලබාගැනීම.

  
**ඩිලක් ජයරත්න**  
 යෞවන කටයුතු හා නිලධාරීන් සංවර්ධන අමාත්‍ය

කිරික්ෂණ

ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය  
ස්ථාපිත කිරීම මෙම ව්‍යාපෘතියේ අරමුණ වන අතර  
එමඟින් වසර 2025 වන විට උපාධිධාරීන් 24,600ක්  
බිහිකිරීමට බලාපොරොත්තු වේ.

රාජ්‍ය විශ්වවිද්‍යාලයන්හි ඉඩකඩ ප්‍රමාණවත් නොවීම  
හේතුවෙන් උසස්පෙළ සමත් වූවන් උපාධි පාඨමාලා  
භාදාරීවේ අවස්ථාව අහිමි වූවන් හට ව්‍යාපාර,  
පරිගණක හා ඉංජිනේරු අංශයන්ගෙන් උපාධි  
ලැබීමේ අවස්ථාව මේ යටතේ උදා වේ. එසේම,  
වසරින් වසර ඉහළ යන මෙම ක්ෂේත්‍රයන්හි දේශීය  
හා විදේශීය රැකියා අවස්ථාවන් සඳහා ප්‍රමාණවත්  
සැපයුමක් මෙමඟින් ලබාදිය හැකිවනු ඇත. ඒ අනුව,  
මෙතෙක් එම පාඨමාලාවන් භාදාරීව සඳහා විදේශීය  
විශ්වවිද්‍යාල වෙත යොමු වූ සිසුන්ට මෙරට තුළම  
එම උපාධි පාඨමාලාවන් භාදාරීවේ අවස්ථාව උදා  
වීමෙන් ඒ සඳහා විදේශයන්ට ඇදීයන විනිමය  
ඉතිරිකරගත හැකිවනු වන අතරම, එහි උපාධිධාරීන්  
ඉහත ක්ෂේත්‍ර හා සම්බන්ධ විදේශ රැකියා වෙත  
යොමුවීමෙන් රට තුළට විශාල විදේශ විනිමය  
ප්‍රමාණයක් උපයා ගැනීමේ අවස්ථාව ද උදා වනු  
ඇත.

මෙම ව්‍යාපෘතිය ක්‍රියාත්මක කිරීම මඟින් ලබා ගත  
හැකි ඉහත ආර්ථිකමය ප්‍රතිලාභ හා ශ්‍රී ලංකා රජයට  
එකඟ විය හැකි කොන්දේසි යටතේ මෙම ව්‍යාපෘතිය  
මූල්‍යයනාය කිරීමට වන සංවර්ධන බැංකුව එකඟ වී  
නිවීම යන කරුණු සලකා බලා උත්තර යෝජනා  
සම්බන්ධයෙන් එකඟ වෙමි.

මහින්ද රාජපක්ෂ  
පුරුල් හා ක්‍රමසම්පාදන අමාත්‍ය



**මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය**  
**நிதி, திட்டமிடல் அமைச்சு**  
**MINISTRY OF FINANCE AND PLANNING**

සекретариат Калумбо, Коломбо 01.  
 ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
 இலங்கை

The Secretariat, Colombo 01  
 Sri Lanka

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 වෙබ් සයිට් } www.treasury.gov.lk  
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මේ අංකය } අර්ථ/වි/සි/ප/එල්/වි/01  
 ඇතුළු අංකය }  
 File No. }

ඔබේ අංකය }  
 உமது இல. } 12/1656/539/006-11  
 Your No. }

දිනය }  
 திகதி } 2012.12.  
 Date }

**අමාත්‍ය මණ්ඩල සංදේශය**  
**මුදල් හා ක්‍රමසම්පාදන අමාත්‍යවරයාගේ නිරීක්ෂණ**

- අමාත්‍යාංශය : යෙදවන කටයුතු හා නිපුණතා සංවර්ධන
- ශීර්ෂය හා දිනය : සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ස්ථාපිත කිරීම  
 2012.11.30
- යෝජනා/ඉල්ලීම : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩලයෙහි අනුමැතිය අපේක්ෂා කෙරේ.
- (අ) 2007 අංක 7 දරන සමාගම් පනත යටතේ සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ස්ථාපිත කිරීම සඳහා ආවරණ අනුමැතිය
  - (ආ) සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) පිහිටුවීම පිළිබඳ ව්‍යාපෘතියේ විෂය පථය සහ මුළු පිරිවැය ඇස්තමේන්තුව රුපියල් මිලියන 7156.39 ලෙස සංශෝධනය කිරීම
  - (ඇ) මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය හරහා වන සංවර්ධන බැංකුවෙන් ඉහත ව්‍යාපෘතිය ක්‍රියාත්මක කිරීම සඳහා අවශ්‍ය විදේශ ණය පහසුකම් ලබා ගැනීම

**Observations**

1. I propose to appoint an evaluation committee comprising of the following officers, to review the proposals in the Cabinet Memorandum and submit recommendation to the Cabinet within the period of one month.

- Secretary, Ministry of Higher Education, Technology and Innovation
- Representation from University Grant Commission
- Representation from Department of Public Enterprises
- Representation from Department of National Planning
- Representation from Department of Public Finance
- Representation from National Institute of Business Management
- Representation from National School of Business Management Limited

This Committee shall submit its report with the primary focus on following:

- Viability of the project under this particular PPP arrangement.
- Feasibility of the Project Proposal including Financial, Economic and Social Cost and Benefits.
- The Project Proposal needs to be compatible with NSBM Business Plan.

*sgd.*  
Mahinda Rajapaksa, M.P.  
Minister of Finance,  
Economy and Policy Development.

**රහසිගතයි.**

පිටපත්: ජනාධිපති ලේකම්.  
අග්‍රාමාත්‍ය ලේකම්.  
මුදල් හා කු./ලේ.  
විගණකාධිපති.

මගේ අංකය: අමප/12/1656/539/006-II  
2013 ජනවාරි මස 04 දින,  
කොළඹ, අමාත්‍ය මණ්ඩල කාර්යාලයේදී ය.

යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්.

2007 අංක 7 දරන සමාගම් පනත යටතේ සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ස්ථාපිත කිරීම

(යෞවන කටයුතු හා නිපුණතා සංවර්ධන ගරු ඇමතිතුමා ඉදිරිපත් කළ  
2012-11-30 දිනැති සංදේශය)

(27)

2012 දෙසැම්බර් මස 19 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමග එවා ඇත.

එල්.පී.ජයම්පති,  
අතිරේක ලේකම්.

අ.කලේ/එස්.අබේසිංහ,  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

(ආ) න්‍යාය පත්‍රයේ විෂයයන්:

(I) අමාත්‍ය මණ්ඩල පත්‍රිකා - සාමාන්‍ය

14. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 12/1656/539/006-II වූ, “2007 අංක 7 දරන සමාගම් පනත යටතේ සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ස්ථාපිත කිරීම” යන මැයෙන් යෞවන කටයුතු හා නිපුණතා සංවර්ධන ඇමතිතුමා ඉදිරිපත් කළ 2012-11-30 දිනැති සංදේශය - (අමප අංක 12/0965/539/006-I පිළිබඳව වූ 2012-07-25 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළ) ඉහත සංදේශය මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ සමග සලකා බලන ලදුව, පහත සඳහන් පරිදි අනුමැතිය දීමට තීරණය කරන ලදී.

D/Sd /  
S/A(C/L)  
Pr. follow up  
of  
Adulsen  
8/1/2013

- (i) 2007 අංක 7 දරන සමාගම් පනත යටතේ සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය ස්ථාපනය කිරීම වෙනුවෙන් ආවරණ අනුමැතිය ලබාදීම; සහ
- (ii) සංදේශයේ 04 වන ඡේදයේ සඳහන් (ආ) සහ (ඇ) යෝජනා සඳහා අනුමැතිය ලබාදීම.

ක්‍රියා කළයුතු: යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යාකොට ඇත.

පිටපත: මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය

(B) Agenda Items:

(I) Cabinet Papers - General

14. Cabinet Paper No.12/1656/539/006-II, a Memorandum dated 2012-11-30 by the Minister of Youth Affairs and Skills Development on "Establishment of National School of Business Management Ltd under the Companies Act, No 7 of 2007" - (Cabinet decision dated 2012-07-25 on CP No.12/0965/539/006-I refers) the above Memorandum was considered along with the observations of the Minister of Finance and Planning and it was decided to grant -

(i) covering approval for the establishment of the National School of Business Management Ltd (NSBM) under the Companies Act, No.7 of 2007; and

(ii) approval to the proposals (b) and (c) in paragraph 04 of the Memorandum.

Action by: **My/Youth Affairs and Skills Development**  
above observations annexed.

Copied to: **My/Finance and Planning**

රහස්‍යයි



යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය

2013.07.30

අමාත්‍ය මණ්ඩල සංදේශ අංක. 22/2013



**සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) - යෝජිත විශ්වවිද්‍යාල සංකීර්ණය හෝමාගම ඉදිකිරීම**

අංක 0965/539/006/I හා 2012.07.25 දිනැති සහ අංක 12/1656/539/006/II හා 2012.12.19 දිනැති අමාත්‍ය මණ්ඩල තීරණ අනුව සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ යෝජිත විශ්වවිද්‍යාල සංකීර්ණය හෝමාගම ඉදිකිරීම සඳහා වන සංවර්ධන බැංකුව (China Development Bank) වෙතින් විදේශ ණය මුදලක් ලබා ගැනීමට අනුමැතිය ලැබී ඇත.

ඒ අනුව, ස්වේච්ඡාවෙන් ඉදිරිපත් කරන ලද ව්‍යාපෘති යෝජනාවක් (Unsolicited) China National Aero Technology Import and Export Corporation (CATIC) වෙතින් ලැබුණු අතර, (මෙම ආයතනය වන සංවර්ධන බැංකුව (China Development Bank) විසින් නිර්දේශ කරන ලද කොන්ත්‍රාත්කරු වේ). එම ව්‍යාපෘතියේ වටිනාකම රු. 18,176,090,916.29 (වැට් බදු රහිතව) කි. මෙම ව්‍යාපෘති යෝජනාව මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශය විසින් පත්කරන ලද තාක්ෂණ ඇගයීම් කමිටුව විසින් Engineering Consultants (Pvt) Ltd හි ඇස්තමේන්තුව පදනම් කරගෙන ඇගයීමට භාජනය කරන ලදී. ව්‍යාපෘතිය ඇගයීමෙන් පසු තාක්ෂණ ඇගයීම් කමිටුවේ නිරීක්ෂණය වූයේ China National Aero Technology Import and Export Corporation (CATIC) ආයතනය විසින් ඉදිරිපත් කරන ලද ව්‍යාපෘති යෝජනාව Engineering Consultants (Pvt) Ltd ගේ ඇස්තමේන්තුවට වඩා රු.10,108,841,227.80 ක ප්‍රමාණයකින් ඉක්මවා ඇති බවය. ඒ අනුව, 2012.07.25 වන දින අමාත්‍ය මණ්ඩලය විසින් අනුමත කරන ලද සංශෝධිත පිරිවැය ඇස්තමේන්තුවට අනුව, CATIC ආයතනය සමඟ මේ පිළිබඳව තවදුරටත් සාකච්ඡා කිරීමට යෝජනා කර ඇත. CATIC ආයතනය සමඟ කරන ලද සාකච්ඡාව අසාර්ථක වූ අතර, Engineering Consultants (Pvt) Ltd ගේ ඇස්තමේන්තුවට අනුව මුළු පිරිවැය අඩු කිරීමට ඔවුන් එකඟ නොවීය.

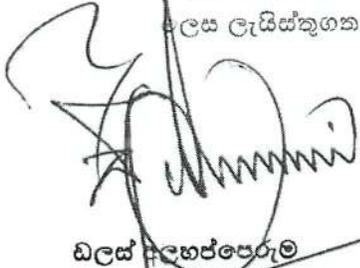
NSBM ආයතනයේ මූල්‍ය ශක්‍යතාවය හා ණය ආපසු ගෙවීමේ හැකියාව සැලකිල්ලට ගෙන, මෙවැනි විශාල පරිමාණයේ වූ ව්‍යාපෘති යෝජනා ක්‍රියාත්මක කිරීම පිළිබඳව විශේෂ හැකියාවක් ඇති පිළිගත් ශ්‍රී ලාංකික කොන්ත්‍රාත්කරුවන් වෙතින් ව්‍යාපෘති යෝජනා කැඳවීමට තීරණය කරන ලදී. ඒ අනුව, පහත සඳහන් යෝජනා තුන Engineering Consultants (Pvt) Ltd ආයතනය විසින් ඇගයීමට ලක් කරන ලදී.

<i>Name of Bidders</i>	<i>Financial proposal Amount (excluding VAT) (Rs.)</i>
Maga Engineering (Pvt) Ltd	8,616,115,571.61
Tudawe Brothers (Pvt) Ltd	8,799,498,920.71
Sanken Construction (Pvt) Ltd	10,108,344,571.13

මෙ අතර, මෙම ව්‍යාපෘතිය ඉදිකිරීම සඳහා දේශීය බැංකු වෙතින් ණය පහසුකම් ලබා ගැනීමේ හැකියාව පිළිබඳව සාකච්ඡා කරන ලදී.

ඉහත කරුණු සැලකිල්ලට ගනිමින්, පහත සඳහන් යෝජනා ක්‍රියාත්මක කිරීම සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කරමි.

1. සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ (NSBM) විශ්වවිද්‍යාල සංකීර්ණය ඉදිකිරීම සඳහා අඩුම මිල ගණන් ඉදිරිපත් කළ ශ්‍රී ලාංකික ඉදිකිරීම්කරුවකු වන Maga Engineering (Pvt.) Ltd වෙත මුළු පිරිවැය රු.8,616,115,571.61 (වැට් බදු රහිතව) මුදලකට කොන්ත්‍රාත්තුව පිරිනැමීම.
2. මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශයේ, විදේශ සම්පත් දෙපාර්තමේන්තුව මගින් දේශීය බැංකුවක් වෙතින් ණය පහසුකම් ලබා ගැනීම.
3. මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශයේ, භාණ්ඩාගාර මෙහෙයුම් දෙපාර්තමේන්තුවට මෙම ණය සඳහා වගකීම් සහතිකයක් නිකුත් කිරීමට බලය පැවරීම.
4. හිමිකම් සහ ප්‍රාග්ධන ව්‍යුහය පුළුල් කිරීමේ පරමාර්ථයෙන් සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM), කොළඹ කොටස් හුවමාරු මධ්‍යස්ථානයේ සමාගමක් ලෙස ලැයිස්තුගත කිරීම.



ඩලස් අලහස්පෙරුම  
යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍ය



# මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය நிதி, திட்டமிடல் அமைச்சு MINISTRY OF FINANCE AND PLANNING

අලුකම් කාර්යාලය, කොළඹ 01.  
ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
இலங்கை

The Secretariat, Colombo 01  
Sri Lanka

දුරකථන } 2484500  
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Fax }

වෙබ් අඩවිය }  
වෙබ් අඩවිය } www.treasury.gov.lk  
Website }

අංකය }  
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දිනය } 2013.08.  
Date }

## අමාත්‍ය මණ්ඩල සංදේශය මුදල් හා ක්‍රමසම්පාදන අමාත්‍යවරයාගේ නිරීක්ෂණ

අමාත්‍යාංශය : යොවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය

ශීර්ෂය හා දිනය : සී/ස ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) - යෝජිත විශ්ව විද්‍යාල සංකීර්ණය හෝමාගම ඉදිකිරීම.

2013.07.25

යෝජනා/ඉල්ලීම් : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කෙරේ.

(i) සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ (NSBM) විශ්ව විද්‍යාල සංකීර්ණය ඉදිකිරීම සඳහා අඩුම මිල ගණන් ඉදිරිපත් කළ ශ්‍රී ලාංකික ඉදිකිරීම් කරුවකු වන Maga Engineering (Pvt) Ltd වෙත මුළු පිරිවැය රු. 8,616,115,571.61 (වැට් බදු රහිතව) මුදලකට කොන්ත්‍රාත්තුව පිරිනැමීම;

(ii) මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශයේ, විදේශ සම්පත් දෙපාර්තමේන්තුව මගින් දේශීය බැංකුවක් වෙතින් ණය පහසුකම් ලබා ගැනීම;

(iii) මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශයේ, භාණ්ඩාගාර මෙහෙයුම් දෙපාර්තමේන්තුවට මෙම ණය සඳහා වගකීම් සහතිකයක් නිකුත් කිරීමට බලය පැවරීම;

(iv) හිමිකම් සහ ප්‍රාග්ධන ව්‍යුහය පුළුල් කිරීමේ පරමාර්ථයෙන් සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ (NSBM), කොළඹ කොටස් හුවමාරු මධ්‍යස්ථානයේ සමාගමක් ලෙස ලැයිස්තු ගත කිරීම

**නිරීක්ෂණ**

: යෝජනා අංක (i)-(iii) දක්වා එකඟ වෙමි. තවද, යෝජනා අංක iv සඳහන් පරිදි මාස 18 ක කාලයක් තුළ කොළඹ කොටස් වෙළඳපොළේ ලැයිස්තුගත කර, ආරම්භක කොටස් නිකුත්වත් මගින් ද මෙම ආයතනයට ජනතා දායකත්වය ලබා ගැනීම මගින් ආයතනයේ පිළිගැනීම වැඩි කිරීමට වගකීමක්ද ඇතිකර ගත හැකිය.

*මහේෂ්වරී*

මහින්ද රාජපක්ෂ  
මුදල් හා ක්‍රමසම්පාදන අමාත්‍ය



අමාත්‍ය  
அமைச்சர்  
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විකේප අමාත්‍ය  
பிரதி அமைச்சர்  
Deputy Minister  
Tel: 011 2685268  
Fax: 011 2682610

ලේකම්  
பெயலாளர்  
Secretary  
Tel: 011 2696679  
Fax: 011 2671355

කාර්යාලය  
அலுவலகம்  
Office  
Tel: 011 2694486 011 2697133  
Tel: 011 2697721 011 2691378

උසස් අධ්‍යාපන අමාත්‍යාංශය  
உயர் கல்வி அமைச்சு  
Ministry of Higher Education

මගේ අංකය  
உமது இல. Your No.

18, වෝඩ් පෙදෙස, කොළඹ 7  
18, வோட் பிளேஸ், கொழும்பு 7  
18, Ward Place, Colombo 7

දිනය  
திகதி Date 2013.08.13

අමාත්‍ය මණ්ඩල සංදේශය

උසස් අධ්‍යාපන අමාත්‍යවරයාගේ නිරීක්ෂණ

- අමාත්‍යාංශය : යොවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය.
- ශීර්ෂය සහ දිනය : සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) යෝජිත විශ්වවිද්‍යාල සංකීර්ණය, හෝමාගම ඉදිකිරීම - 2013.07.30
- යෝජනාව/ ඉල්ලීම/ නිර්දේශය : පහත සඳහන් නිර්දේශ සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කෙරේ.

- සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ (NSBM) විශ්වවිද්‍යාල සංකීර්ණය ඉදිකිරීම සඳහා අඩුම මිල ගණන් ඉදිරිපත් කල ශ්‍රී ලාංකීය ඉදිකිරීමකරුවකු වන Maga Engineering (Pvt) Ltd වෙත මුළු පිරිවැය රු. 8,616,115,571.61 (වැට බදු රහිත) මුදලකට කොන්ත්‍රාත්තුව පිරිනැමීම.
- මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශයේ, විදේශ සම්පත් දෙපාර්තමේන්තුව මගින් දේශීය බැංකුවක් වෙතින් ණය පහසුකම් ලබාගැනීම.
- මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශයේ, භාණ්ඩාගාර මෙහෙයුම් දෙපාර්තමේන්තුවට මෙම ණය සඳහා වගකීම් සහතිකයක් නිකුත්කිරීමට බලය පැවරීම.
- හිමිකම් හා ප්‍රාග්ධන ව්‍යුහය පුළුල් කිරීමේ පරමාර්ථයෙන් සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM), කොළඹ කොටස් හුවමාරු මධ්‍යස්ථානයේ සමාගමක් ලෙස ලැයිස්තුගත කිරීම.

නිරීක්ෂණ : විරුද්ධත්වයක් නොමැත.

දිසානායක  
අමාත්‍ය  
අමාත්‍යාංශය  
වෝඩ් පෙදෙස  
කොළඹ - 07.

එස්.ඩී. දිසානායක  
උසස් අධ්‍යාපන අමාත්‍ය



පිටපත්: ජනාධිපති ලේකම්.  
අග්‍රාමාත්‍ය ලේකම්.  
මුදල් හා ක්‍ර./ලේ.  
උසස් අධ්‍යාපන/ලේ.  
විගණකාධිපති.

මගේ අංකය: අමප/13/1091/539/021  
2013 අගෝස්තු මස 30 දින,  
කොළඹ, අමාත්‍ය මණ්ඩල කාර්යාලයේදී ය.

ක්‍රියා කළ යුතු: යොවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්.

**සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව  
විද්‍යායතනය (NSBM) - යෝජිත විශ්වවිද්‍යාල  
සංකීර්ණය හෝමාගම ඉදි කිරීම**

(යොවන කටයුතු හා නිපුණතා සංවර්ධන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2013-07-30 දිනැති සංදේශය)

2013 අගෝස්තු මස 22 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ එවා ඇත.

එල්.පී.ජයම්පති,  
අතිරේක ලේකම්.  
*(අත්සන)*

අ.කළේ/එස්.අබේසිංහ,  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

(ආ) න්‍යාය පත්‍රයේ විෂයයන්:

**(II) අමාත්‍ය මණ්ඩල පත්‍රිකා - ප්‍රසම්පාදනයට අදාළ කරුණු:**

42. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 13/1091/539/021 වූ, “සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) - යෝජිත විශ්වවිද්‍යාල සංකීර්ණය හෝමාගම ඉදි කිරීම” යන මැයෙන් යොවන කටයුතු හා නිපුණතා සංවර්ධන ඇමතිතුමා ඉදිරිපත් කළ 2013-07-30 දිනැති සංදේශය - (අමප අංක 12/0965/539/006-1 පිළිබඳව වූ 2012-07-25 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළ) ඉහත සංදේශය මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ සහ උසස් අධ්‍යාපන ඇමතිතුමාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදුව, පහත සඳහන් පරිදි තීරණය කරන ලදී:

- (i) සංදේශයේ අවසන් ඡේදයේ සඳහන් (1) සිට (4) දක්වා වූ යෝජනා සඳහා අනුමැතිය ලබා දීම; සහ
- (ii) මහජනතාවගේ දායකත්වය ලබාගෙන, ඒ තුළින් විද්‍යායතනයේ පිළිගැනීම නංවාලීම පිණිස, මාස 18ක කාලයක් තුළ, සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය කොළඹ කොටස් වෙළඳපොළේ ලැයිස්තු ගතකොට, මූලික කොටස් නිකුතුවක් ආරම්භ කිරීමට ක්‍රියා කරන ලෙස යොවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශයේ ලේකම්වරයාට නියම කිරීම.

ක්‍රියා කළ යුතු: යෞවන කටයුතු හා නිපුණතා සංවර්ධන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යා කොට ඇත.

පිටපත: මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය උසස් අධ්‍යාපන අමාත්‍යාංශය - සංදේශයේ පිටපතක් හා මුදල් හා ක්‍රමසම්පාදන ඇමතිතුමාගේ නිරීක්ෂණ යා කොට ඇත.

(B) Agenda Items :

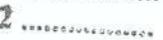
(II) Cabinet Papers - Procurement Related Matters

42. Cabinet Paper No.13/1091/539/021, a Memorandum dated 2013-07-30 by the Minister of Youth Affairs and Skills Development on "**Construction of Proposed University Complex of National School of Business Management Limited (NSBM) at Homagama**" - (Cabinet decision dated 2012-07-25 on CP No.12/0965/539/006-I refers) the above Memorandum was considered along with the observations of the Ministers of Finance and Planning; and Higher Education and it was decided -

- (i) to grant approval to the proposals (1) to (4) in the final paragraph of the Memorandum; and
- (ii) to direct the Secretary, Ministry of Youth Affairs and Skills Development to take action to list the NSBM in the Colombo Stock Exchange within 18 months and commence an initial share issue, in order to obtain contributions from the General Public and thereby enhance its recognition.

Action by: **My/Youth Affairs and Skills Development** - above observations annexed.

Copied to: **My/Finance and Planning**  
**My/Higher Education** - copy of Memorandum and observations of the Minister of Finance and Planning annexed.

Checked by : 1.   
2. 





මුදල් හා ක්‍රමසම්පාදන අමාත්‍යාංශය  
 நிதி, திட்டமிடல் அமைச்சு  
 MINISTRY OF FINANCE AND PLANNING

මහලේකම් කාර්යාලය, කොළඹ 01.  
 ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01.  
 இலங்கை

The Secretariat, Colombo 01  
 Sri Lanka

කාර්යාලය } 2484500  
 அலுவலகம் } 2484600  
 Office } 2484700

ෆැක්ස් }  
 பேக்கஸ் } (94)-11-2449823  
 Fax }

වෙබ් අඩවිය }  
 వెబ් සයිට් } www.treasury.gov.lk  
 Website }

මගේ අංකය }  
 எனது இல. } TO/REV/TG/404  
 My No. }

ඔබේ අංකය }  
 உமது இல. }  
 Your No. }

දිනය }  
 திகதி } 18, 12.2013  
 Date }

The General Manager,  
 Bank of Ceylon,  
 No 01, "BOC Square"  
 Bank of Ceylon Mawatha,  
 Colombo 01.

Dear Sir,

Treasury Guarantee on behalf of National School of Business Management to Secure the Term Loan Facility of Rs. 8,600,000,000.

In consideration of the Bank of Ceylon, No 01, "BOC Square" Bank of Ceylon Mawatha, Colombo 01 providing Term Loan facility up to Rs. 8,600,000,000 (Rupees Eight Billion and Six Hundred Million) to the National School of Business Management Limited, No. 309, Highlevel Road, Colombo 05 to construct NSBM Green University Town in Pitipana, the Government of Sri Lanka acting by its undersigned officers duly and lawfully authorized thereto, on that behalf hereby undertake to indemnify and hold harmless the Bank of Ceylon, its successors and assignees and agents and servants and everyone of them from and all losses, damages, interest cost charges and any determinant of whatsoever kind or nature consequent on or attributable to Bank of Ceylon granting in now and hereafter from time to time at the request or on the application of the National School of Business Management Limited, Term Loan facility with such terms and conditions as may be specify from time to time by the Bank of Ceylon.

The Government of the Democratic Socialist Republic of Sri Lanka, acting as aforesaid hereby further agrees that this Guarantee shall be in force notwithstanding any other security with the Bank of Ceylon may have taken or will be taking in the future under conditions

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whatsoever to secure the repayment of sum of Rs. 8,600,000,000 (Rupees Eight Billion and Six Hundred Million) referred to the above or any portion thereof together with all interest and other bank charges in respect thereof in accordance with the National School of Business Management and or its liability to repay to the bank the amount due from it in respect of the said facility together with all accrued and unpaid interest together with Tax and other Bank charges in respect thereof and which want of capacity, limitation, defect or insufficiency might be a defense as between the National School of Business Management Limited and the Bank of Ceylon.

It is hereby further agrees that in the event of any default by National School of Business Management, all monies payable against the said facility of Rs. 8,600,000,000 (Rupees Eight Billion and Six Hundred Million) to the Bank hereunder by the General Treasury of the Government of the Democratic Socialist Republic of Sri Lanka shall be payable on demand at Colombo to the Bank of Ceylon its successors or assignees.

This Guarantee is valid up to and including 31.12.2028. All claims must be submitted to the General Treasury on or before the expiry of the Guarantee.

Yours faithfully,

For and on behalf of the Government of the Democratic Socialist Republic of Sri Lanka.

S.R. Attygalle,  
Deputy Secretary to the Treasury.

M.S.D. Ranasiri,  
Director General of Treasury Operations.

Copy : ✓ Chief Executive Officer, NSBM







උසස් අධ්‍යාපන, තාක්ෂණ හා නවෝත්පාදන අමාත්‍යාංශය  
අමාත්‍ය මණ්ඩල සංදේශය

රහස්‍යයි

අමාත්‍ය මණ්ඩල සංදේශ අංකය: HETI/HE/UD/2020/08

හෝමාගම, පිටිපන පිහිටි ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය හෙවත් NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි රාජ්‍ය - පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් ලෙස ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000 ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදිකිරීම.

**A. ව්‍යාපෘතියේ පසුබිම**

ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය හෙවත් NSBM හරිත සරසවි නගරය, 2011 අගෝස්තු 25 දිනැති කැබිනට් පත්‍රිකා අංක 11/1219/539/002-1 අනුව 2011 ඔක්තෝබර් 7 දින 2007 අංක 07 සමාගම් පනත යටතේ පිහිටවනු ලැබූ 2013 මාර්තු 5 වන දින අංක 1800/6 දරණ අති විශේෂ ගැසට් පත්‍රය යටතේ උපාධි ප්‍රදානය කරන ආයතනයක් බවට පත්විය.

**1.1 NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ පළමු අදියර:**

NSBM හරිත සරසවි නගරය, හෝමාගම පිටිපන මාහේන්වත්ත හි පිහිටි අක්කර 26 ක භූමියක නියමිත කාල රාමුවක් තුළ නිර්මාණය කර ඉදිකරන ලද පූර්ණ රාජ්‍ය හිමිකාරිත්වයක් සතු ස්වයං මූල්‍ය ආයතනයකි. දේශීය උපදේශකයින්, ඉංජිනේරුවන් සහ ඉදිකිරීම්කරුවන් විසින් අංක 13/1091/539/021 කැබිනට් පත්‍රය මගින් ලබා දී ඇති අනුමැතිය අනුව මුදල් අමාත්‍යාංශයේ භාණ්ඩාගාර මෙහෙයුම් දෙපාර්තමේන්තුව විසින් නිකුත් කරන ලද ඇපකරය මත ලංකා බැංකුවෙන් ලබාගත් රුපියල් බිලියන 8.6 ක ආයෝජනයක් ලෙස ව්‍යාපෘතිය දියත් කරන ලදී.

NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ පළමු අදියර මේ වන විට සම්පූර්ණ කර ඇති අතර කොන්ත්‍රාත්කරුවන්ට සහ සැපයුම්කරුවන්ට ගෙවිය යුතු සියලුම ගෙවීම් සම්පූර්ණයෙන්ම පියවා ඇත. NSBM හරිත සරසවි නගරය පූර්ණ ස්වයං මූල්‍ය ව්‍යාපෘතියක් ලෙස ක්‍රියාත්මක වේ. NSBM හරිත සරසවිය උසස් අධ්‍යාපන ආයතනයකට අවශ්‍ය සියලු පහසුකම් වලින් සමන්විත නවීනතම සරසවියක් ලෙස සමස්ත දකුණු ආසියාවේම පළමු හා එකම තිරසාර අධ්‍යාපනයේ විශිෂ්ටත්වය වෙනුවෙන් කැපවී සිටින ආයතනයකි.

**1.2 NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ පළමු අදියරෙහි වත්මන් තත්වය:**

විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව විසින් අනුමත කර පිළිගත් ව්‍යාපාර කළමනාකරන, ඉංජිනේරු, පරිගණක සහ සැලසුම් ශිල්පය යන ක්ෂේත්‍රවල උපාධි පාඨමාලා 30 ක් සහ පශ්චාත් උපාධි පාඨමාලා 6 කට වැඩි ප්‍රමාණයක් NSBM හරිත සරසවි නගරය මගින් ප්‍රදානය කරනු ලැබේ. තවද එක්සත් රාජධානියේ ජලිමන් විශ්වවිද්‍යාලය, අයර්ලන්තයේ ඩබ්ලින් විශ්වවිද්‍යාලය, ඕස්ට්‍රේලියාවේ වික්ටෝරියා විශ්වවිද්‍යාලය සහ බටහිර ඕස්ට්‍රේලියා විශ්වවිද්‍යාලය යන ජාත්‍යන්තර උපාධි පිරිනමන ආයතන සමඟ දිගුකාලීන හවුල්කාරිත්වය සඳහා ගිවිසුම් ගතව ඇත.

ව්‍යාපෘතියේ පළමු අදියර හරහා NSBM හරිත සරසවි නගරය විසින් ශ්‍රී ලංකාවේ ජාතික ආර්ථිකයට පහත පරිදි දායකත්වය ලබා දී ඇත.

- ජාතික විශ්වවිද්‍යාල පද්ධතියට ඇතුළුවීමට නොහැකි සුදුසුකම් ලත් සිසුන්ට අවස්ථා ලබා දීමෙන් රටේ උසස් අධ්‍යාපන අනුපාතය ඉහළ නැංවීමට සැලකිය යුතු බලපෑමක් ඇති කිරීම. NSBM හරිත සරසවි නගරය විසින් 2019 වර්ෂය වන විට සිසුන් 9,000 කට අධික සංඛ්‍යාවක් බඳවාගෙන ඇති අතර එය 2022 වර්ෂය අවසන් වන විට සිසුන් 12,000 ක් දක්වා ඉහළ නංවනු ඇත. NSBM හරිත සරසවිය මගින් වෘත්තීයන් හා සම්බන්ධිත රැකියා වෙළඳපොලට ගැලපෙන උපාධි හා පශ්චාත් උපාධි පාඨමාලා සඳහා සෑම වසරකම නවක සිසුන් 3,000 ක් පමණ බඳවා ගනී.
- NSBM හරිත සරසවිය විසින් 21ක්වන සියවසෙහි අවශ්‍යතාවන්ට සහ වෘත්තීයමය පසුබිම හා ගැලපෙන විවිධ වෘත්තීය ක්ෂේත්‍රයන්ට අදාළ උපාධිධාරීන් 9,700 ක් මේ වනවිට බිහි කර ඇති අතර ඔවුන්ගේ සාමාන්‍ය සේවා නියුක්ති අනුපාතය 90% ඉක්මවා ඇත.
- උසස් අධ්‍යාපනය හැදෑරීම සඳහා රට හැර යන සිසුන් ශ්‍රී ලංකාවේම රඳවා තබා ගැනීමෙන් රටේ විදේශ විනිමය සුරැකීම.
- විදේශීය සිසුන් ආකර්ෂණය කර ගැනීම සඳහා කලාපයේ දැනුම කේන්ද්‍රස්ථානයක් බවට පත් කරමින් විදේශ විනිමය රටට ගෙන ඒම සඳහා පසුබිම සැකසීම.

තවද, දේශීය ආර්ථිකය සඳහා වූ සෘජු හා වක්‍ර රැකියා අවස්ථා නිර්මාණය වීම, NSBM හරිත සරසවි නගරය අවට ඇති විවිධ ප්‍රදේශවලට පොදු ප්‍රවාහනය, විදුලිය, ජලය හා අනෙකුත් යටිතල පහසුකම් වැඩිදියුණු වීම, තම නිවාස පදනම් කරගෙන විශ්වවිද්‍යාල සිසු සිසුවියන්ට නවාතැන් පහසුකම් හා ආහාර ආන වර්ග සැපයීම වැනි විවිධ ආදායම් මාර්ග හරහා පිටිපන ප්‍රදේශයේ ග්‍රාමීය ආර්ථිකය නැංවීමට NSBM හරිත සරසවි නගරය දායක වී තිබේ.

එමෙන්ම, NSBM හරිත සරසවි නගරය අවට ඇති ප්‍රදේශවල ඉඩම් සහ දේපළ වටිනාකම් ඉහළ යෑම සහ වෙනත් ව්‍යාපාරික අවස්ථා වර්ධනය වීමද දක්නට ලැබේ.

**1.3 NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ දෙවන අදියර:**

2010 දෙසැම්බර් 30 දිනැති කැබිනට් පත්‍ර අංක 11/0010/539/002 අනුව අක්කර 50 ක භූමියක සම්පූර්ණ ව්‍යාපෘතිය මූලිකව සැලසුම් කොට තිබිණි. ඒ අනුව, දෙවන අදියර සඳහා වත්මන් ව්‍යාපෘතියට යාබදව තවත් අක්කර 15.7 ක ඉඩමක් නාගරික සංවර්ධන අධිකාරිය මගින් ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය වෙත ලබාදී ඇත. NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ දෙවන අදියර සඳහා එහි මූලික සැලසුම් සකස් කරන ලද්දේ පළමු අදියරේ තවදුරටත් පුළුල් කිරීමේ අවශ්‍යතාවන් සහ නවතම උසස් අධ්‍යාපන අංශ කිහිපයකින් ලබා ගත හැකි වර්තමාන වෙළඳපල අවස්ථා පදනම් කර ගැනීමෙනි.

**B. යෝජිත නේවාසිකාගාර ව්‍යාපෘතියේ අවශ්‍යතාවය**

NSBM හරිත සරසවි නගරයෙහි වර්තමාන නේවාසිකාගාර පරිශ්‍රයේ ශිෂ්‍යාවන් 500ක් සඳහා නේවාසිකාගාර පහසුකම් පවතින අතර එය පළමු වසරේ බඳවාගැනීම් කාණ්ඩ දෙකක් (මාර්තු සහ ඔක්තෝබර්) සඳහා ශිෂ්‍යාවන් 250 ක් බැගින් වෙන් කර ඇත.

NSBM හරිත සරසවි නගරයෙහි 2019 නොවැම්බර් වන විට 9,000 කට අධික ශිෂ්‍ය / ශිෂ්‍යාවන් සංඛ්‍යාවක් අධ්‍යාපනය ලබමින් සිටී. නවක සිසුන් බඳවා ගැනීමේ සංඛ්‍යාව වාර්ෂිකව 2,500 න් 3,000 න් වන අතර ඉන් 69% ක් පමණ අයදුම්පත්‍ර කොළඹින් පිටත ප්‍රදේශවලින් ලැබේ. NSBM හරිත සරසවි නගරය දැනට නේවාසිකාගාර පහසුකම් වෙන් කරනු ලබන්නේ ශිෂ්‍යාවන්ට පමණක් වන අතර ශිෂ්‍යයන් සඳහා නවාතැන් පහසුකම් ලබා නොදෙන අතර එයද පළමු වසරේ ශිෂ්‍යාවන් සඳහා පමණි. පළමු වසරෙන් පසු සියළුම ශිෂ්‍යාවන් තම කාමරවලින් ඉවත්ව යා යුතු අතර, 2 වන, 3 වන සහ අවසාන වසරවල අධ්‍යයනය කටයුතු සඳහා ආරක්ෂිත, උචිත සහ පහසු නවාතැන් පහසුකම් සොයා ගැනීමේදී ශිෂ්‍ය / ශිෂ්‍යාවන්ට බොහෝ දුෂ්කරතාවලට මුහුණපෑමට සිදුව ඇත.

එමෙන්ම අප සරසවි නගරය අවට ඇති සුදුසු නේවාසික පහසුකම් ප්‍රමාණය ඉල්ලුමට සාපේක්ෂව සීමිත වන අතර සහ අනෙකුත් නේවාසික පහසුකම් සපයන ස්ථාන සුදුසු මට්ටමක නොපවතී.

තෙවන පාර්ශවීය ක්‍රියාකරුවන් විසින් NSBM හරිත සරසවි නගරය වටා බොහෝ නේවාසිකාගාර පහසුකම් ඉදිකරනු ඇතැයි හරිත සරසවි නගරයේ පළමු අදියර සැලසුම් කිරීමේදී අපේක්ෂා කලද, පසුගිය වසර 3 ක කාලය තුළ සැලකිය යුතු ධාරිතාවයකින් යුත් එවැනි නේවාසිකාගාර පහසුකම් සපයන තෙවන පාර්ශවයේ ආයෝජන දක්නට නොලැබිණි. එයට ප්‍රධානම හේතුව වන්නේ ප්‍රදේශයේ ඇති බොහෝ විශාල ඉඩම් රජයේ මහා පරිමාණ ව්‍යාපෘති සඳහා දැනටමත් වෙන් කර තිබීමය.

පළමු වසරේ ශිෂ්‍ය / ශිෂ්‍යාවන් සඳහා වැඩි ධාරිතාවයකින් යුත් නේවාසිකාගාර පහසුකම් නොතිබීම නවක සිසුන් ආකර්ෂණය කර ගැනීමට බාධාවක් වී තිබේ. තවද, NSBM හරිත සරසවි නගරයෙහි ඉගෙනුම ලබන දෙවන, තෙවන හා අවසාන අධ්‍යයන වර්ෂයන් වල උපාධි අපේක්ෂක ශිෂ්‍ය / ශිෂ්‍යාවන් සඳහා පහසු සහ ආරක්ෂිත නවාතැන් පහසුකම් අධිකාරිවලට ලබා දීමෙන් ශිෂ්‍ය / ශිෂ්‍යාවන් ආකර්ෂණය කර ගැනීමට හා ඔවුන් රඳවා ගැනීමට මහත් පිටුවහලක් ලැබේ.

**C. ශිෂ්‍ය / ශිෂ්‍යාවන් 2,000 ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදිකිරීමේ සහ පවත්වාගෙන යාමේ යාන්ත්‍රණය සහ ව්‍යාපාර ආකෘතිය**

NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදිකිරීමේ සහ පවත්වාගෙන යාමේ යාන්ත්‍රණය සහ ව්‍යාපාර ආකෘතිය පහත පරිදි වේ.

- ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනය විසින් NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියර සඳහා වන ප්‍රධාන සැලැස්ම සකස් කිරීම ආරම්භ කර ඇති අතර, ඒ සඳහා දැනටමත් සැලසුම් උපදේශකයෙකු තෝරාගෙන ඇත.
- ප්‍රධාන සැලසුම සකස් කිරීමේ කාර්යයට මූලික ශක්‍යතාව, ක්‍රමාණුරූප සැලසුම් කිරීම, සමස්ත ප්‍රධාන සැලැස්ම සකස් කිරීම, සැලසුම් නිර්මාණය, ඉදිකිරීම් ලේඛන කටයුතු, ලංසු ලියකියවිලි, ඉදිකිරීම් අධීක්ෂණය සහ පශ්චාත් ඉදිකිරීම් අධීක්ෂණය ඇතුළත් වේ.
- දෙවන අදියරෙහි සමස්ත ව්‍යාපෘතිය සඳහා ආරම්භයේදීම සමස්ත ප්‍රධාන සැලැස්ම සකස් කරන අතර, එහි ඉදිකිරීම් කටයුතු NSBM හි අවශ්‍යතාවයන්ට ප්‍රමුඛතාවය දී සහ අරමුදල් සම්පාදනය කර ගැනීමේ හැකියාව මත පියවරෙන් පියවර සිදු කරනු ඇත.
- පහත දැක්වෙන පරිදි ප්‍රධාන සංරචක හතක් (7) ප්‍රධාන සැලැස්මට ඇතුළත් කර ඇති අතර, ඒවා අතර නේවාසිකාගාර පහසුකම් ඉදිකිරීම සඳහා ඉහළම ප්‍රමුඛතාවය තිබී වේ.
  1. ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000 ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදිකිරීම.
  2. සෞඛ්‍ය විද්‍යා පීඨය ඉදිකිරීම.
  3. සමාජ විද්‍යා හා භාෂා පීඨය ඉදිකිරීම.
  4. ආසන 2,000 ක ධාරිතාවයකින් යුත් බහුකාර්ය සම්මන්ත්‍රණ ශාලාවක් ඉදිකිරීම.
  5. වාහන නැවැත්වීමේ ස්ථාන 1,000 ක් දක්වා සිසුන් සඳහා වාහන නැවැත්වීමේ පහසුකම් පුළුල් කිරීම.
  6. සිසුන් සඳහා ආහාර - පාන පහසුකම් පුළුල් කිරීම.
  7. මලල ක්‍රීඩා, වොලිබෝල්, ටෙනිස්, ස්කොෂ්, ක්‍රිකට් සහ වෙනත් ක්‍රීඩා සඳහා පුළුල් පහසුකම් සහිත විශාල ක්‍රීඩා පිටියක් ඉදි කිරීම.

- NSBM හරිත සරසවි තුනට ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි ප්‍රධාන සැලැස්මේ අංගයක් ලෙස මෙම නේවාසිකාගාර ඉදිකිරීමේ ව්‍යාපෘතිය සඳහා අවශ්‍ය අක්කර 2.25 ක (දළ වශයෙන්) භූමි ප්‍රමාණය ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනය විසින් ලබා දෙනු ඇත.
- මෙම නේවාසිකාගාර ඉදිකිරීම් ව්‍යාපෘතියේ ඉංජිනේරු උපදේශන සේවා (මූලික ශක්‍යතාව, ක්‍රමාණුරූප සැලසුම් කිරීම, සමස්ත ප්‍රධාන සැලැස්ම සකස් කිරීම, සැලසුම් නිර්මාණය, ඉදිකිරීම් ලේඛන කටයුතු, ලංසු ලියකියවිලි, ඉදිකිරීම් අධීක්ෂණය සහ පශ්චාත් ඉදිකිරීම් අධීක්ෂණය) සඳහා අවශ්‍ය කටයුතු ඉහත සමස්ත ප්‍රධාන සැලැස්මේ කොටසක් ලෙස ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනය විසින් ලබා දෙනු ඇත.
- මෙම නේවාසිකාගාර ව්‍යාපෘතිය සඳහා ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනය මගින් අපේක්ෂා කරන මූල්‍ය සම්පාදන ක්‍රමය වන්නේ, ඉදිකිරීම, ක්‍රියාත්මක කිරීම සහ පැවරීම (Build, Operate and Transfer - BOT) පදනම මත රාජ්‍ය-පෞද්ගලික හවුල්කාරිත්වයකි.
- රාජ්‍ය-පෞද්ගලික හවුල්කාරිත්වය මත පැමිණෙන ආයෝජක සහ මෙහෙයුම්කරු විසින් මූල්‍ය ශක්‍යතා වාර්තාව අනුව ව්‍යාපෘතියේ සම්පූර්ණ පිරිවැය ආයෝජනය කිරීම කල යුතුවේ.
- අමුණා ඇති මූල්‍ය සහ මෙහෙයුම් ආකෘතියට අනුව ආයෝජක සහ මෙහෙයුම්කරු විසින් ස්වාධීන මෙහෙයුමක් ලෙස නේවාසිකාගාර පරිශ්‍රය NSBM හි නේවාසික ශිෂ්‍ය / ශිෂ්‍යාවන් සඳහා වන පොදු රික් සහ රෙගුලාසි මත පදනම්ව පවත්වාගෙන යාම අපේක්ෂා කරන අතර NSBM හරිත සරසවි තුනටම කැපවූ නවාතැන් සැපයුම්කරු ලෙස සේවා සැපයිය යුතුය.
- NSBM හරිත සරසවි තුනටම උපාධි අපේක්ෂකයින්ගෙන් වාර්ෂිකව ඇදුන් 2,000 ක් සඳහා ඉල්ලුම උත්පාදනය කිරීමේ වගකීම ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනය විසින් දරනු ලැබේ.
- මූල්‍ය ශක්‍යතාව මත පදනම්ව පූර්ව එකඟ වූ වසර ගණනාවක් සඳහා මෙහෙයුම ක්‍රියාත්මක කිරීමටත්, එම කාලය අවසානයේදී දේපල ජාතික ව්‍යාපාර කළමනාකරන විද්‍යායතනයට පැවරීමටත් ආයෝජක සහ මෙහෙයුම්කරු එකඟ විය යුතුය .

**අපේක්ෂිත අනුමැතිය:**

1. භාණ්ඩාගාරයේ ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තු අනුමැතිය ලැබී ඇති සහ මහා භාණ්ඩාගාරයට වැයබරක් නොවන පරිදි රාජ්‍ය-පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් ලෙස ඉදිකිරීම, ක්‍රියාත්මක කිරීම සහ පැවරීම (Build, Operate and Transfer - BOT) යන පදනම මත ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000 ක් සඳහා නේවාසිකාගාර පහසුකම් සඳහා ආයෝජනය කිරීම, ඉදිකිරීම සහ පවත්වාගෙන යාමේ යාන්ත්‍රණය ක්‍රියාත්මක කිරීම.
2. නාගරික සංවර්ධන අධිකාරිය සමඟ ඇති කර ගත් ගිවිසුමේ උප-බදු වගන්තිය යටතේ නේවාසිකාගාර ව්‍යාපෘතිය සඳහා අවශ්‍ය ඉඩම් කොටස අතිරේක ගාස්තුවකින් තොරව භාවිතා කිරීම.
3. යෝජිත රාජ්‍ය-පෞද්ගලික හවුල් ව්‍යාපෘතියේ ආයෝජක සහ මෙහෙයුම්කරු හට වසර 10 ක කාලයක් සඳහා ආදායම් බදු නිදහස් කිරීමක් සහ ඉදිකිරීම් ද්‍රව්‍ය සඳහා ආනයන බදු ගෙවීම නිදහස් කිරීම.

ඉහත ව්‍යාපෘතිය 2020 වර්ෂයේදී ක්‍රියාත්මක කිරීම සඳහා ගරු අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කරමි.

  
 ආචාර්ය බන්දුල ගුණවර්ධන  
 උසස් අධ්‍යාපන, තාක්ෂණ හා නවෝත්පාදන අමාත්‍ය  
 2020 ජනවාරි මස 17 වන දින



මුදල්, ආර්ථික සහ ප්‍රතිපත්ති සංවර්ධන අමාත්‍යාංශය  
 நிதி, பொருளாதாரம் மற்றும் கொள்கை அபிவிருத்தி அமைச்சு  
 MINISTRY OF FINANCE, ECONOMY AND POLICY DEVELOPMENT

தொலைநகல் துறைமுகம், කොළඹ 01,  
 ශ්‍රී ලංකාව.

செயலகம், கொழும்பு 01,  
 இலங்கை.

The Secretariat, Colombo 01,  
 Sri Lanka.

තාරකාලය } 011 2484500  
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මගේ අංකය } MF/PE/CM/2020/23  
 எனது இல }  
 My No }

ඔබේ අංකය } CP 20/0217/215/014  
 உமது இல }  
 Your No }

දිනය } 2020.02.06  
 திகதி }  
 Date }

අමාත්‍ය මණ්ඩල සංදේශය  
 මුදල්, ආර්ථික හා ප්‍රතිපත්ති සංවර්ධන අමාත්‍යවරයාගේ නිරීක්ෂණ

අමාත්‍යාංශය : උසස් අධ්‍යාපන, තාක්ෂණ හා නවෝත්පාදන

ශීර්ෂය සහ දිනය : හෝමාගම, පිටිපන පිහිටි ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය හෙවත් NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි රාජ්‍ය - පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් (PPP) ලෙස ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000 ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදිකිරීම.

2020.01.17

යෝජනාව/ඉල්ලීම : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කෙරේ.

1. භාණ්ඩාගාරයේ ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තු අනුමැතිය ලැබී ඇති සහ මහා භාණ්ඩාගාරයට වැයබරක් නොවන පරිදි රාජ්‍ය - පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් ලෙස ඉදිකිරීම, ක්‍රියාත්මක කිරීම සහ පැවරීම (Build, Operate and Transfer – BOT) යන පදනම මත ශිෂ්‍යයින් 1,000 ක් සහ ශිෂ්‍යාවන් 1,000 ක් සඳහා නේවාසිකාගාර පහසුකම් සඳහා ආයෝජනය කිරීම, ඉදිකිරීම සහ පවත්වාගෙන යාමේ යාන්ත්‍රණය ක්‍රියාත්මක කිරීම.
2. නාගරික සංවර්ධන අධිකාරිය (UDA) සමඟ ඇති කර ගත් ගිවිසුමේ උප - බදු වගන්තිය යටතේ නේවාසිකාගාර ව්‍යාපෘතිය සඳහා අවශ්‍ය ඉඩම් කොටස අතිරේක ගාස්තුවකින් තොරව භාවිතා කිරීම.
3. යෝජිත රාජ්‍ය - පෞද්ගලික හවුල් ව්‍යාපෘතියේ ආයෝජක සහ මෙහෙයුම්කරු හට වසර 10 ක කාලයක් සඳහා ආදායම් බදු නිදහස් කිරීමක් සහ ඉදිකිරීම් ද්‍රව්‍ය සඳහා ආනයන බදු ගෙවීම නිදහස් කිරීම.

නිරීක්ෂණ

1. කැබිනට් සංදේශයේ යෝජනා නැවත ඇගයීම් කර මාසයක් ඇතුළත කැබිනට් මණ්ඩලයට නිර්දේශ ඉදිරිපත් කිරීමට පහත සඳහන් නිලධාරීන්ගේ සමන්විත ඇගයීම් කමිටුවක් පත් කිරීමට මම යෝජනා කරමි.

- උසස් අධ්‍යාපන, තාක්ෂණ හා නවෝත්පාදන අමාත්‍යාංශයේ ලේකම්
- විශ්ව විද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාවේ නියෝජිතයෙක්
- රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ නියෝජිතයෙක්
- ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුවේ නියෝජිතයෙක්
- රාජ්‍ය මුදල් දෙපාර්තමේන්තුවේ නියෝජිතයෙක්
- ජාතික ව්‍යාපාර කළමනාකරණ ආයතනයේ නියෝජිතයෙක්
- සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ පාසලේ පාසලෙන් නියෝජිතයෙක්

මෙම කමිටුව විසින් පහත සඳහන් කරුණු කෙරෙහි මූලික අවධානය යොමු කරමින් වාර්තාව ඉදිරිපත් කළ යුතුය:

- මෙම PPP විධිවිධානය යටතේ ව්‍යාපෘතියේ ශක්‍යතාව.
- මූල්‍ය, ආර්ථික හා සමාජීය පිරිවැය සහ ප්‍රතිලාභ ඇතුළත් ව්‍යාපෘති යෝජනාවේ ශක්‍යතා අධ්‍යයනයක්.
- සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ පාසලේ ව්‍යාපාර සැලැස්ම සමඟ ව්‍යාපෘති යෝජනාව අනුකූල විය යුතුය.

*(Handwritten signature)*

මහින්ද රාජපක්ෂ, පා.ම.  
මුදල්, ආර්ථික හා  
ප්‍රතිපත්ති සංවර්ධන අමාත්‍ය.

රහසිගතයි



අමාත්‍ය මණ්ඩල කාර්යාලය  
அமைச்சரவை அலுவலகம்  
OFFICE OF THE CABINET OF MINISTERS

CABINET DECISION      අමාත්‍ය මණ්ඩල තීරණය      அமைச்சரவைத் தீர்மானம்

මගේ අංකය: අමප/20/0217/215/014      2020 පෙබරවාරි මස 20 දින.

පිටපත්:

- ජනාධිපති ලේකම්.
- අග්‍රාමාත්‍ය ලේකම්.
- විගණකාධිපති.

ක්‍රියා කළ යුතු:

මුදල්, ආර්ථික සහ ප්‍රතිපත්ති සංවර්ධන අමාත්‍යාංශයේ ලේකම්.  
උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන අමාත්‍යාංශයේ ලේකම්.  
සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව.

හෝමාගම, පිටිපන පිහිටි ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය හෙවත් NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි රාජ්‍ය - පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් ලෙස ශිෂ්‍යයින් 1,000ක් සහ ශිෂ්‍යාවන් 1,000ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදි කිරීම

(උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2020-01-17 දිනැති සංදේශය)

2020 පෙබරවාරි මස 12 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ එවා ඇත.

W  
ඩබ්ලිව්.එම්.ඩී.ජේ.ප්‍රනාන්දු  
ජ්‍යෙෂ්ඨ අතිරේක ලේකම්.  
AR

අ.කළේ/එස්.අමරසේකර  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

→ 2

(ආ) අමාත්‍ය මණ්ඩල පත්‍රිකා:

(I) අමාත්‍ය මණ්ඩල පත්‍රිකා - ප්‍රතිපත්තිමය කරුණු:

26. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 20/0217/215/014 වූ, “හෝමාගම, පිටිපන පිහිටි ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය හෙවත් NSBM හරිත සරසවි නගර ව්‍යාපෘතියේ යෝජිත දෙවන අදියරෙහි රාජ්‍ය - පෞද්ගලික හවුල්කාරිත්ව ව්‍යාපෘතියක් ලෙස ශිෂ්‍යයින් 1,000ක් සහ ශිෂ්‍යාවන් 1,000ක් සඳහා නේවාසිකාගාර පහසුකම් ඉදි කිරීම” යන මැයෙන් උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන ඇමතිතුමා ඉදිරිපත් කළ 2020-01-17 දිනැති සංදේශය - ඉහත සඳහන් සංදේශය මුදල්, ආර්ථික සහ ප්‍රතිපත්ති සංවර්ධන ඇමතිතුමාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදී. මේ පිළිබඳව සාකච්ඡා කිරීමෙන් අනතුරුව, පහත සඳහන් පරිදි තීරණය කරන ලදී:

(i) මුදල්, ආර්ථික සහ ප්‍රතිපත්ති සංවර්ධන ඇමතිතුමා විසින් මේ සම්බන්ධයෙන් ඉදිරිපත් කරනු ලැබ ඇති නිරීක්ෂණවල අවසන් ඡේදයෙහි අවධාරණය කර ඇති කරුණු තුන (03) පිළිබඳව නිසි සැලකිල්ලක් දක්වා සංදේශයේ සඳහන් යෝජනා සමාලෝචනය කොට වාර්තාවක් ඉදිරිපත් කිරීම පිණිස පහත සඳහන් අයවචන්ගෙන් සමන්විත ඇගයීම් කමිටුවක් පත් කිරීම:

- \* උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන අමාත්‍යාංශයේ ලේකම් - (සභාපති);
- \* විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාවේ නියෝජිතයෙකු;
- \* රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ නියෝජිතයෙකු;
- \* ජාතික ක්‍රමසම්පාදන දෙපාර්තමේන්තුවේ නියෝජිතයෙකු;

- \* රාජ්‍ය මුදල් දෙපාර්තමේන්තුවේ නියෝජිතයෙකු;
- \* ව්‍යාපාර කළමනාකරණ ජාතික ආයතනයේ නියෝජිතයෙකු; සහ
- \* සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ නියෝජිතයෙකු;

(ii) උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන අමාත්‍යාංශයේ ලේකම් විසින් නම් කරනු ලබන එම අමාත්‍යාංශයේ ජ්‍යෙෂ්ඨ නිලධාරියෙකු ඉහත සඳහන් කමිටුවේ කැඳවුම්කරු/ලේකම් වශයෙන් කටයුතු කළ යුතු බව; සහ

(iii) ඉහත සඳහන් කමිටුවේ වාර්තාව සලකා බැලීම පිණිස, එක් (01) මාසයක් තුළ උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන ඇමතිතුමා මගින් අමාත්‍ය මණ්ඩලය වෙත ඉදිරිපත් කළ යුතුය.

ක්‍රියා කළ යුතු: මුදල්, ආර්ථික සහ ප්‍රතිපත්ති සංවර්ධන අමාත්‍යාංශය  
 උසස් අධ්‍යාපන, තාක්ෂණ සහ නවෝත්පාදන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යා කොට ඇත.  
 සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

පිටපත්: ජනාධිපති ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.  
 අග්‍රාමාත්‍ය ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.



Amended Article

අරමුණු 22

I certify this article adopted at the  
Extra Ordinary General Meeting  
held at the Registered Office on  
17<sup>th</sup> June 2019

Chairman of the Meeting

**ARTICLES OF ASSOCIATION  
OF  
NATIONAL SCHOOL OF BUSINESS  
MANAGEMENT LIMITED**

1. (a) The rule contained in the first schedule to the companies Act No. 07 of 2007 shall apply to this Company, and be deemed to be incorporated here in after except so far as they are therein expressly or by implication modified or excluded.
2. In these presents, if not inconsistent with the subject or context the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof :-

<b>WORDS</b>	<b>MEANINGS</b>
The Company	National school of business Management Limited
The Act	The Companies Act No. 7 of 2007, and terms which are defined in the Act, shall have the same meaning in these articles;
These Presents	These Articles of Association as from time to time altered by Special Resolution;
Special Resolution	Has the meaning assigned thereto by the Act;

The Board	The Directors for the time being of the Company including (where the context so admits or requires) Alternate Directors;
Director or Directors	Means a Director or the Directors (as the case may be) for the time being of the Company, including where the context so requires or admits alternate directors, and the Directors assembled at a Board Meeting;
Registered Office	Means the registered office for the time being of the Company;
Presence or Present	With regard to a shareholder at a meeting means presence or present personally or by proxy or by attorney duly authorized;
Office	The Registered Office of the Company;
Month	Calendar Month;
Year	Calendar Year;
Working Day	A day other than Saturday, Sunday or a public holiday.

In these presents, if not inconsistent with the subject or context, the words shall have the same meaning attributed to them in the Act.

The expressions 'the Secretary' or 'the Secretaries' shall include any individual, firm or company appointed by the Board to perform any of the duties of the Secretary.

Words importing the singular number only shall include the plural and vice versa, the words importing the masculine gender shall include the feminine gender, the words importing persons shall include corporations and companies.

The headings and marginal notes are inserted for convenience only and shall not affect the construction of These Presents.

### **OBJECTS**

3. The carry on business to provide world class education, training, development & research and to innovate educational products and services and delivery methods to serve the evolving needs of students and institutions in Sri Lanka. The Company will not carry out Primary and Secondary education activities.

4. (i) Subject to Articles 4 (ii) and 4 (iii) of these Articles, the Board may issue such shares to such persons as it thinks fit in accordance with Section 51 of the Act . Where the shares confer rights other than those specified in subsection (2) of Section 49 of the Act, or impose any obligation on the holder, the Board must approve the terms of issue which set out the rights and obligations attached to the shares as required by subsection (2) of Section 51 of the Act.
- (ii) Before it issues shares, the Board must decide the consideration for which the shares will be issued. The consideration must be fair and reasonable to the Company and to all existing shareholders.
- (iii) Where the Company issues shares which rank equally with or prior to existing shares, those shares must unless the Company determines otherwise by Special Resolution be offered to the holders of the existing shares in a manner which would, if accepted, maintain the relative voting and distribution rights of those shareholders. The offer must remain open for acceptance for a reasonable time. The Company may at a time of making said offer request the holders of existing shares who desire an allotment of shares in excess of their respective proportions to state how many of the excess shares he or she desires should any of the existing holders of shares expressly decline to accept the whole of their respective proportions. The shares so declined may be allotted in such numbers as the Directors decide or may be allotted and issued to such other persons as the Directors consider appropriate. Provided however that an issue of Redeemable Preference Shares carrying a fixed or variable coupon shall not require an offer to be made to the holders of existing shares.
- (iv) Subject to Article 4 (iii) the Board may issue any shares with any preferential rights or privileges with respect to voting, distributions or return of capital or subject to any special terms or conditions with respect to voting, distributions or return of capital with or without any special designation and from time to time to modify, commute, abrogate, or deal with any rights, privileges, terms conditions or designations for the time being attached to any class of shares in accordance with the provisions herewith.
- (v) Nothing in these presents contained shall preclude the Board from recognizing and acting on a renunciation of allotment of any share by the allottee thereof in favour of any other person.
- (vi) The rights attached to shares shall not, unless otherwise expressly provided by the terms of issue of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
5. In the event of the Directors having issued any shares which are partly paid, the Directors may from time to time make calls upon the holders of such shares in respect of any money unpaid on their shares, subject to a period of not less than fourteen (14) days notice being given for payment.

6. The Company may give financial assistance directly or indirectly for or in connection with the acquisition of own shares and in accordance with Sections 70 and 71 of the Act.

Financial assistance for the payment of shares  
Reduction of stated capital

7. (1) The Company may by Special Resolution reduce its stated capital to such amount as it thinks appropriate in accordance with Section 59 of the Act.

(2) The Company shall in accordance with Article 11(6) issue a share certificate for the number of shares consequent to such reduction in lieu of the share certificates held by the shareholder.

8. (1) The Company may agree to purchase or otherwise acquire its own shares with the approval of the Board.

(2) Before the Company offers or agrees to purchase its own shares, the Board of the Company should resolve that –

Purchase of shares by the Company

(i) the acquisition is in the interests of the Company;

(ii) the terms of the offer or agreement and the consideration to be paid for the shares is in the opinion of the Company's auditors a fair value; and

(iii) it is not aware of any information that has not been disclosed to shareholders which is material to an assessment of the value of the shares, and as a result of which the terms of an offer or the consideration offered for the shares are unfair to shareholders accepting the offer.

(3) Before the Company -

(i) makes an offer to acquire shares other than in a manner which will if it is accepted in full, leave unaffected the relative voting and distribution rights of all shareholders; or

(ii) agrees to acquire shares other than in a manner which leaves unaffected the relative voting and distribution rights of all shareholders;

the Board shall resolve that the making of the offer or entry into the agreement, as the case may be, is fair to those shareholders to whom the offer is not made or with whom no agreement is entered in to.

The share which may be so purchased shall be cancelled immediately upon purchase.

- (4) A person named in a list prepared under Article 24(3) is entitled to attend the meeting and vote in respect of the shares shown opposite his name in person or by proxy, except to the extent that;
- (i) that person has, since the date on which the shareholders entitled to receive notice of the meeting were determined, transferred any of his shares to some other person; and
  - (ii) the transferee of those shares has been registered as the holder of those shares, and has requested before the commencement of the meeting that his or her name be entered on the list prepared under Article 24(3).
- (5) A shareholder may examine a list prepared under Article 24(3) during normal business hours, at the registered office of the Company.

## DIRECTORS AND SECRETARY

### DIRECTORS

Appointment  
and removal  
of directors

25. Amended by  
special  
resolution  
passed on EGM  
held on 17<sup>th</sup>  
June 2019

- (1) Until otherwise determined by a general meeting the number of Directors shall not be less than five or more than **fifteen**.
- (2) The first Directors of the company shall be :-
  1. Director General of National Institute of Business Management
  2. Director of Productivity & Management Development division of National Institute of Business Management
  3. Director of Management Information System division of National Institute of Business Management
  4. Mr. Loku Pulukkuttige Jayatissa
  5. Mr. Oshadhi Jagath Kumara Alahapperuma

Amended by  
special resolution  
passed on EGM  
held on 19<sup>th</sup>  
October 2015

and the Director General of National Institute of Business Management shall be director for four year period from the date of his first appointment to the Board, the Director of Productivity & Management Development division of National Institute of Business Management and the Director of Management Information System division of National Institute of Business Management shall be directors for four year period from the date of their first appointment to the Board as long as they will be in employment of the National Institute of Business Management and they will not engage in any competitive business and/or they will not join with any competitive institution, except for said three Directors all other Directors shall retire from office at the Annual General Meeting in every

year. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot, A retiring Director shall be eligible for re-election.

(3) Following persons nominated by respective institutions shall be the members of Board.

1. Vice- Chancellor
2. Deputy Vice-Chancellor/ Director Operations
3. Deans of each Faculty
4. Two members elected by the Academic Governing Council of NSBM from among its members
5. Chairman of the National Institute of Business Management(NIBM)
6. One member from the NIBM nominated by the Director General from among the academic Directors and appointed by the Governing Council of NIBM.
7. One Representative nominated by the Minister of the Line Ministry.
8. Secretary of the Line Ministry or his/her nominee
9. One Representative from the nominated by the Secretary of the General Treasury
10. One Representative nominated by the Secretary of Higher Education Ministry or by the Secretary of University Grants Commission

(4) Except for Chief Executive Officer of National School of Business Management as Executive Director, All Directors shall retire from office at the Annual General Meeting in every year. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot, A retiring Director shall be eligible for re-election.

(5) The directors shall have the power to appoint one of their members as the Chairman of the company. The Chairman so appointed shall hold office until he retires as a director by rotation or resign on his own accord.

(6) The Directors shall have power at any time to appoint any person to be a Director to fill a casual vacancy as an addition to the existing Directors. Any Director so appointed shall hold office until the next following Annual General Meeting and shall be eligible for re-election and not be counted for Article 25(8) below.

*Amended by  
special resolution  
passed on EGM  
held on 17<sup>th</sup> June  
2019*

- (7) The Board may from time to time appoint one or more of their body to be the holder of any executive office including the office of, Secretary, Joint Secretary or Manager on such terms and for such period as they may determine. Any director who is the holder of any executive office at the date of adoption of these presents, shall be deemed to be the holder of an executive office within the meaning of this Article.
- (8) Subject to sub clause (5) and (6) hereof the appointment of any Director to the office of the Chairman or any other executive office shall be subject to termination (unless the Board decides otherwise) if he ceases from any cause to be a Director, without prejudice to any claim he /she may have for damages.
- (9) Sub clauses 6 and 7 are subject to sub clause 2 of Article 26.
- (10) A Director may be appointed or removed by Ordinary Resolution passed at a meeting called for the purpose. The shareholders may only vote on a resolution to appoint a Director if ;
- (i) the resolution is for the appointment of one Director; or
  - (ii) the resolution is a single resolution for the appointment of two or more persons as Directors, and a separate resolution that it be so voted on has first been passed without a vote being cast against it.
- (11) A Director may resign by delivering a signed written notice of resignation to the registered office of the Company. Subject to Section 208 of the Act, the notice is effective when it is received at the registered office or at any later time specified in the notice.
- (12) A Director vacates office if he;
- (i) resigns in accordance with Article 25(11);
  - (ii) is removed from office in accordance with the provisions of the Act or these Articles;
  - (iii) becomes disqualified from being a director pursuant to Section 202 of the Act ;
  - (iv) dies; or
  - (v) vacates office pursuant to subsection (2) of Section 210 of the Act , on the ground of his age.

- (13) Notwithstanding anything to the contrary in these Articles, at each Annual General Meeting one third of the Directors for the time being subject to retirement by rotation shall retire from office. Provided however that the Managing Director(s) appointed to the office shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the Directors to retire in each year. A Director retiring at a meeting shall retain office until the close of the meeting including any adjournment thereof.
- (14) The Directors to retire at each Annual General Meeting shall be those Directors who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Directors on the same day the Directors to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
- (15) The Company at the meeting at which a Director retires in the manner aforesaid shall fill the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected unless;
- a. at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such Director is put to the meeting and lost; or
  - b. such Director has given notice in writing to the Company that he is unwilling to be re-elected or is over the age of seventy (70); or
  - c. the default is due to the contravention of the next following Article.
- (16) The Board shall have the power to authorize the payment and the entering into of any contract referred to in subsection (1) of Section 216 of the Act to remunerate, compensate or provide any benefit to a Director or former Director as provided for in the said Section.

26. /

- (1) Subject to Article 26(4), which relates to major transactions, the business and affairs of the Company shall be managed by or under the direction or supervision of the Board. The Board shall have all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company.
- ✓(2) The Board may delegate to a committee of Directors or to a Director or duly appointed Board or Employee/(s) or Attorney

Powers and duties of directors

any of its powers subject to such restrictions referred to in Section 186 of the Act.

- ✓(3) The Board shall set up rules, regulations, terms of reference, guidelines and any other procedures from time to time for smooth operation of the business and affairs of the Company.
- ✓(4) The Directors have the duties set out in the Act, and in particular
  - (i) each Director must act in good faith and in what he believes to be the best interest of the Company.
  - (ii) no Director shall act or agree to the Company acting, in a manner that contravenes any provisions of the Act or these Articles.
  - (iii) (a) shall not act in a manner which is reckless or grossly negligent.  
(b) shall exercise the degree of skill and care that may reasonably be expected of a person of his knowledge and experience.
- (4) (i) The Company shall not enter into any major transaction unless such transaction is;
  - (a) approved by Special Resolution ;
  - (b) contingent on approval by Special Resolution ;
  - (c) consented to in writing by all the shareholders of the Company; or
  - (d) a transaction which the Company is expressly authorized to enter into by a provision in its Articles, which was included in it at the time the Company was incorporated.
- (ii) However, the above shall not apply to;
  - (a) a transaction under which the Company agrees to give a floating charge over all or any part of the property of the Company.
  - (b) a transaction entered in to by a receiver appointed pursuant to an instrument creating a floating charge over all or any part of the property.

- (c) A transaction entered into by an administrator or liquidator of the Company.
- (iii) A major transaction means –
  - (a) the acquisition of or an agreement to acquire whether contingent or not, assets of a value which is greater than half the value of the assets of the Company before the acquisition;
  - (b) the disposition of the agreement to dispose of, whether contingent or not, the whole or more than half the value of the assets of the Company;
  - (c) a transaction which has or is likely to have the effect of the Company acquiring rights or interests or incurring obligations or liabilities of a value which is greater than half the value of the assets of the Company before acquisition;
  - (d) a transaction or a series of related transactions which have the purpose or effect of substantially altering the nature of the business carried on by the Company.

Assets include property of any kind, whether corporeal or incorporeal.

- |     |  |                      |
|-----|--|----------------------|
| 27. | <ul style="list-style-type: none"> <li>(1) A Director who is interested in a transaction to which the Company is a party must disclose that interest in accordance with Section 192 of the Act.</li> <li>(2) Subject to Article 27(3), a Director of the Company is interested in a transaction to which the Company is a party, if, and only if, the Director;           <ul style="list-style-type: none"> <li>(i) is a party to or will or may derive a material financial benefit from the transaction;</li> <li>(ii) has a material financial interest in another party to the transaction;</li> <li>(iii) is a Director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the transaction, not being a party or person that is;</li> </ul> </li> </ul> | Interested directors |
|-----|--|----------------------|

hotel or other expenses properly incurred by them in or with a view to the performance of their duties including attendance at Board Meetings.

(13) Nothing in these Articles shall prevent the payment to a Director of any further remuneration for services performed by him by virtue of any other office or position held by him in conjunction with his directorship.

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|-----|---|-----------------------------------|
| 28. | A meeting of Directors may determine its own procedure, to the extent that it is not governed by these Articles.  | Procedure a meetings of directors |
| 29. | <p>(1) A Director or the secretary may convene a meeting of the Board by giving notice in accordance with this Article.</p> <p>(2) Not less than twenty-four (24) hours notice of a meeting of the Board must be given to every Director who is in Sri Lanka.</p> <p>(3) An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity or if all Directors entitled to receive notice of the meeting agree to the waiver.</p> | Notice of meeting                 |
| 30. | <p>A meeting of the Board may be held either;</p> <p>(1) by a number of the Directors who constitute a quorum being assembled together at the place, date and time appointed for the meeting; or</p> <p>(2) by means of audio or audio and visual communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting.</p>   | Methods of holding meetings       |
| 31. | <p>(1) A quorum for a meeting of the Board shall be four (04) Directors. Provided that as long as the directors referred to in Article 25 (2) are on the Board, a quorum shall not be constituted unless at least one of such directors are present at the meeting.</p> <p>(2) No business may be transacted at a meeting of Directors if a quorum is not present.</p>  | Quorum                            |
| 32. | <p>(1) Every Director has one vote.</p> <p>(2) The chairman has a casting vote.</p> <p>(3) A resolution of the Board is passed if it is agreed to all Directors present without dissent or if a majority of the votes cast on it are</p>  | Voting                            |

in favour of it.

33. (1) The Board must ensure that minutes are kept of all proceedings at meetings of the Board. Minutes
- (2) Minutes which have been signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be *prima facie* evidence of the proceedings.
34. (1) A resolution in writing signed or assented to by all the Directors entitled to receive notice of a board meeting, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held. Unanimous resolution
- (2) Any such resolution may consist of several documents (including facsimile or other similar means of communication) in like form, each signed or assented to by one or more Directors.
- (3) A copy of any such resolution must be entered in the minute book of board proceedings.

**THE CHIEF EXECUTIVE OFFICER AND VICE  
CHANCELLOR**

35. (1) Qualifications of the Chief Executive Officer and Vice Chancellor Chief Executive Officer and Vice Chancellor
- (a) He should be a Graduate in University recognized by the Board of the Company, in Sri Lanka or elsewhere, in Management, Mathematics, Engineering, Economic, Accounting, Science or similar field
- (b) He should have a Doctorate in any relevant field to hold this post as Chief Executive Officer and Vice Chancellor.
- (c) He must have minimum of fifteen years experience in the capacity of senior Lecturer or above in recognized University
- (d) He should have minimum of five years experience in senior managerial capacity in recognized institution.
- (2) Dr. Endera Arachchige Weerasinghe who is the present Director General of National Institute of Business Management shall be the first Chief Executive Officer and Vice Chancellor of the company. He shall entitle to hold his office for four years from the date of incorporation of the company or retires or resigns of

*Amended by  
special resolution  
passed on EGM  
held on 19<sup>th</sup>  
October 2015*

his own accord. Subsequent Chief Executive Officers and Vice Chancellors of the company shall be appointed by the Board of Directors and they shall be entitled to hold their offices for four years period or retires or resigns of their own accord. They shall not be subject to retirement by rotation.

- (3) The Chief Executive Officer and Vice Chancellor shall be paid such remuneration as may be agreed between him and the Board. His remuneration may be by way of salary, commission, participation in profits or any combination of these methods or any other method of fixing remuneration.
- (4) The Board may delegate to the Chief Executive Officer and Vice Chancellor, subject to any conditions or restrictions which they consider appropriate, any of their powers which can be lawfully delegated. The delegation of a power of the Board to the Chairman and Chief Executive Officer does not prevent the exercise of the power by the Board, unless the terms of the delegation expressly provide otherwise.
- (5) A Director other than the Chief Executive Officer and Vice Chancellor who is employed by the Company shall be an executive director and paid such remuneration as may be agreed to between him and the Board. His remuneration may be by way of salary, commission, participation in profits or any combination of these methods or any other method of fixing remuneration.
- (6) (i) Any Director who is abroad or is about to go abroad may at any time by notice in writing left at the office appoint any person approved by the Board to be an alternate director of the Company to act in his place during the absence abroad and the following provisions of this Article shall apply to any person so appointed.
  - (ii) A person appointed to be an alternate director shall not in respect of such appointment be entitled to receive any remuneration from the Company nor be required to hold any share qualification but the Board may repay an alternate director who is not a Director in his own right such reasonable expenses as he may incur in attending and returning from meetings of the Board which he is entitled to attend or as he  
  
may otherwise properly incur in or about the business of the Company or may pay such allowances as they may think

proper in respect of these expenses.

- (iii) An alternate director shall (on his giving an address for such notice to be served upon him) be entitled to receive notices of all meetings of the Board and to attend and vote as director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in the absence of such appointor.
- (iv) An alternate director may be appointed for a specified period or until the happening of a specified event but he shall ipso facto cease to be an alternate director in any of the following events, that is to say;
  - (a) upon the return to Sri Lanka of the Director in whose place he was appointed as an alternate if the appointment was for the purpose of acting as a Director during the appointor's absence abroad;
  - (b) if the Director in whose place he was appointed an alternate ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired;
  - (c) if the alternate director shall have a receiving order made against him or compounds with his creditors or is adjudicated an insolvent;
  - (d) if the alternate director be lunatic or becomes of unsound mind;
  - (e) if the appointment of the alternate director is revoked by his appoint or by a notice in writing left at the office;
  - (f) if the Board resolve that the appointment of the alternate director be terminated; provided that such termination shall not take effect until the expiration of thirty (30) days after the date of the resolution of the Board;
  - (g) is disqualified by the Act or any other statute;

- (v) A Director shall not vote on the question of the approval of an alternate director to act for him or on the question of the termination of the appointment of such an alternate director under sub-paragraph (f) of the last foregoing sub-clause (iv) of this Article and if he does so his vote shall not be counted.

36. (1) The Company must at all times have a Secretary. Secretary
- (2) The Board may appoint the Secretary for such term and on such conditions as it thinks fit. The remuneration of the Secretary shall be determined to by the Board.
- (3) The Board may remove the Secretary.
- (4) The Secretary may not be —
- (i) the sole director of the Company; or
  - (ii) a corporation, the sole director of which is the sole director of the Company.
- (5) Where the Act or these Articles require something to be done by a Director and the Secretary, it is not satisfied by the same person doing that thing acting in both capacities.

#### DISTRIBUTION AND RESERVES

37. (1) The Company may make distributions to shareholders in accordance with Section 56 of the Act. Subject to Article 41(2), every distribution must be approved by the Board and by an ordinary resolution of shareholders.
- (2) The Board may from time to time approve the payment of an interim dividend to shareholders, where that appears to be justified by the Company's profits, without the need for approval by an ordinary resolution of shareholders. Distributic
- (3) The Board must prior to authorizing a distribution;
- (i) be satisfied that the Company will immediately after the distribution is made under Articles 41(1) or 41(2) above, satisfy the solvency test;
  - (ii) ensure the Directors who vote in favour of the distribution

must sign a certificate of solvency that in their opinion the Company will satisfy the solvency test immediately after the distribution is made; and

- (iii) obtain a certificate of solvency from the auditors.
- (4) The Company is deemed to have satisfied the solvency test if;
  - (i) it is able to pay its debts as they fall due in the normal course of business; and
  - (ii) the value of its assets is greater than the sum of the value of its liabilities and its stated capital.
- (5) Before the Directors make any distributions, they may set aside, out of the profits of the Company, such sum as they think proper as a reserve fund or funds.
- (6) Subject to the provisions of Article 41 (3), the Board may authorize a distribution by way of a dividend to be paid to the shareholders according to their rights and interests in the profits and may fix the time for payment.
- (7) Any dividend or interim dividend which may be authorized by the Directors, may be paid by means of cash or by the distribution of specific assets and, in particular, of paid-up shares, debentures or debenture stock of the Company or of any other company or in *specie* or in any one or more of such ways and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board.
- (8) No shareholder shall be entitled to receive payment of any dividend or any allotment and issue of shares credited as fully paid up in respect of his shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares or otherwise howsoever.
- (9) No dividend shall bear interest against the Company.
- (10) The Directors may deduct from the dividend payable to any

shareholder all sums of money due from him (whether alone or jointly with any other person) to the Company and notwithstanding that such sums shall not be payable until after the date when such dividend is payable.

- (11) Unless otherwise directed any dividend may be paid by cheque or warrant sent by post to the registered address of the shareholder entitled thereto or, in the case of joint-holders, to the registered address of the joint-holder whose name stands first on the register in respect of the joint-holding; but the Company shall not be liable or responsible for the loss of any such cheque or dividend warrant sent through the post.
- (12) All dividends unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends unclaimed for six (6) years after having been declared shall be forfeited and shall revert to the Company.
- (13) Every dividend payable in respect of any share held by several persons jointly may be paid to and an effectual receipt given by, any one of such persons.

#### ACCOUNTS AND AUDIT

- 38. (1) The Board must ensure that the Company keeps accounting records which;
  - (i) correctly record and explain the Company's transactions;
  - (ii) will at any time enable the financial position of the Company to be determined with reasonable accuracy;
  - (iii) will enable the Board to prepare, financial statements in accordance with the Act ; and
  - (iv) will enable the financial statements of the Company to be readily and properly audited.
- (2) The accounting records must comply with subsection (2) of Section 148 of the Act.

Accounting records, financial statement audit etc.

- (3) The Board shall ensure that within six (6) months after the balance sheet date of the Company, financial statements which comply with Section 151 of the Act (and if applicable, group financial statements which comply with Section 153 of the Act) are completed in relation to that balance sheet date and are dated and signed on behalf of the Board by two Directors and certified by the person responsible for the preparation of the financial statements.
- (4) At every Annual General Meeting, the Company must appoint an auditor for the following year in accordance with Section 154 of the Act. An auditor who is appointed at an Annual General Meeting is deemed to be reappointed at the following Annual General Meeting, unless;
  - (i) he is not qualified for re-appointment;
  - (ii) the Company resolves at that meeting to appoint another person in his place; or
  - (iii) the auditor has given notice to the Company that he does not wish to be re-appointed.
- (5) The Board must within six (06) months after the balance sheet date of the Company, prepare an annual report on the affairs of the Company during the accounting period ending on that date which complies with Section 168 of the Act. The Board must send a copy of the annual report to every shareholder not less than fifteen (15) working days before the date fixed for holding the Annual General Meeting of shareholders.

#### **LIQUIDATION AND REMOVAL FROM THE REGISTER**

- |            |  |                                  |
|------------|--|----------------------------------|
| 39.        | The shareholders may resolve to wind up the Company voluntarily by Special Resolution.   | Resolution to appoint liquidator |
| <u>40.</u> | <ol style="list-style-type: none"> <li>(1) The surplus assets of the Company available for distribution to shareholders after all creditors of the Company have been paid, shall be distributed in proportion to the number of shares held by each shareholder, subject to the terms of issue of any shares.</li> <li>1. The liquidator may with the approval of a Special Resolution, divide the surplus assets of the Company among the shareholders in kind. For this purpose he may set such value as he considers fair on any property to be divided, and may determine how the division will be carried out as between the shareholders or different classes of shareholders.</li> </ol> | Distribution of surplus assets   |

Organizational Chart

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**Academic Affairs**

Academic staff (internal and external) of NSBM includes highly qualified persons in diverse disciplines.

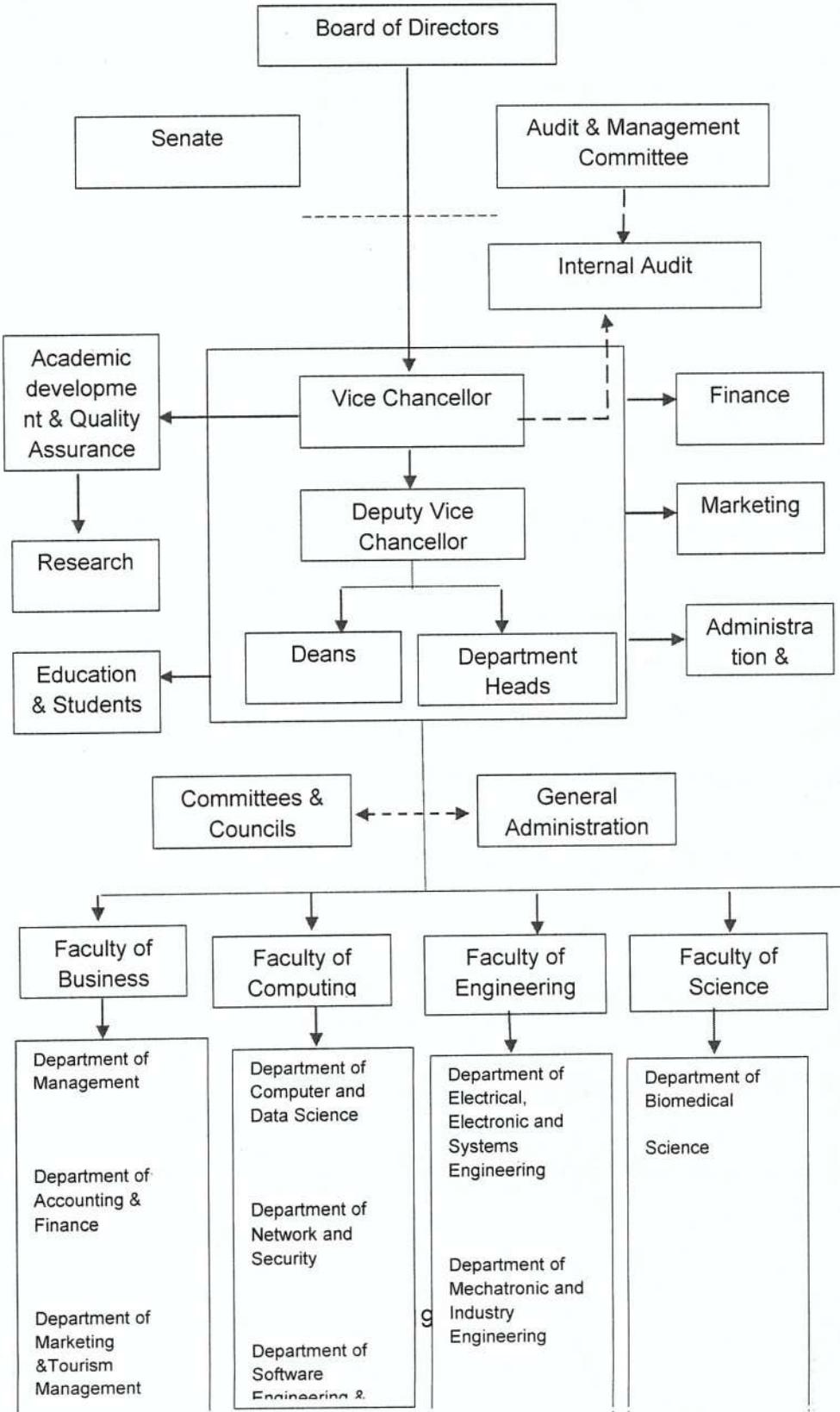
Reporting directly to the Vice Chancellor, the Deputy Vice Chancellor, is responsible for all academic activities.

The Deans heading the five faculties and Head of Quality Assurance and Academic development report to the Vice Chancellor and are responsible for the operational decisions of NSBM.

The academic staff consists of Deans of faculties, Heads of departments, Professors, Associate Professors, Senior Lecturers, Lecturers, Honorary Lecturers, Temporary Lecturers and Teaching Assistants.

Reporting directly to the Deputy Vice Chancellor, the Librarian also belongs to the academic branch of NSBM. Senior Assistant Librarians, Assistant Librarians and Management Assistant and support staff come under the review of the Librarian.

Examination Commission oversees the assessment and examination while



**Administrative Affairs**

The administrative staff consists of staff in the areas of Marketing, HR and Administration and Finance.

The Deputy Vice Chancellor is responsible for all operational activities of NSBM. Reporting to the Deputy Vice Chancellor, the senior managers of the three divisions are responsible for the operational decisions of each respective division.

NSBM's academic and administration talent strength is detailed out in the



**NATIONAL SCHOOL OF BUSINESS MANAGEMENT LIMITED**  
**THE BOARD OF DIRECTORS OF THE COMPANY AS AT 14/07/2024**

Name	Appointment Date	Position
Endera Arachchige Weerasinghe	07.10.2011	Vice Chancellor -appointed by the articles
Chaminda Rathnayake	08.12.2016	Director operations/ Deputy Vice Chancellor
Merenchige Thilini Dinushani De Silva	06.09.2018	Dean of School of Business
Don Tiburtius Sujeewa Handapanagoda Mudalige	12.07.2019	Academic Governance Council
Jayasinghage Baratha Dodankotuwa	12.07.2019	Academic Governance Council
Hewawasam Ranaweera Rasika Amil Ranaweera	12.07.2019	Dean School of Computing
Dewatage Chandana Perera	12.07.2019	Dean School of Engineering
Gangani Chamarie Wickramasinghe	12.07.2019	Director NIBM
Muhutha Merengnage Priyantha Premakumara	12.07.2019	Dean School of Health Science
Ambagaha Wattage Harendra Nishantha Kariyawasam	24.02.2020	Appointed by ministry
Vishtasp Kairshsp Choksy	28.07.2020	Chairman of NIBM
Katuwavilla Arachchige Nuwanthi Pushpakumari Katuwavila	24.02.2022	Dean Faculty Of Science
Mihiduka Warapehige Samanthi Mihindukula	17.08.2022	Additional Secretary of Ministry of skills development
Chaminda Chandrasekara Bandara Wijesinghe	17.08.2022	Dean Faculty of Postgraduate Studies & Professional Advancement
Kirahandi Sudarsana Manaram de Silva	17.08.2024	Treasury Representative

I hereby certify that, as per the last Form 20 submitted for NSBM Ltd., the individuals mentioned above are the duly appointed members of the Board of Directors of NSBM Limited.

ESES SECRETARIES (PVT) LTD  
PV 7720

  
 Director  
 Secretary to the Company



**THE SENATE-NSBM GREEN UNIVERSITY****Members of the Senate**

1. Pro Prof E A Weerasinghe-Chairperson/Vice Chancellor
2. Prof Chaminda Rathnayake-Deputy Vice Chancellor
3. Prof Baratha Dodankotuwa-Head,Academic Development and Quality Assurance
4. Ms Thilini De Silva-Dean, Faculty of Business
5. Dr.Chaminda Wijesinghe-Dean, Faculty of Computing
6. Dr.Chandana Perera-Dean, Faculty of Engineering
7. Dr.Nuwanthi Katuwavila-Dean, Faculty of Science
8. Dr.Rasika Ranaweera-Dean, Faculty of Postgraduate Studies and Professional Advancement
9. Ms.Bhasuri Amarathunga-Head, Department of Management
10. Ms Anne Pathiranage-Head, Department of Accounting & Finance
11. Ms Piyumi Wickramasinghe-Head, Department of English and Modern Languages
12. Ms.Maneesha Dias-Head, Department of Operations and Logistics
13. Prof.Shanthi Segarajasingham-Head-Department of Legal Studies
14. Mr. Venura Colobage-Head, Department of Marketing and Tourism
15. Ms. Upeksha Hettithanthri-Head, Department of Design Studies
16. Dr Mohamed Shafraz-Head, Department of Software Engineering
17. Ms Kaumadee Samarakoon - Head, Department of Electrical, Electronics & Systems Engineering
18. Dr.Miruna-Head, Department of Bio Medical Science
19. Dr.Damayanthi Dahanayake-Head, Research Council
20. Ms Sashini Gayanika-Head, Internal Quality Assurance Centre
21. Mr Lasitha De Silva-Head, Professional Advancement
22. Ms Isuri Caldera-Secretary to the Senate
23. Dr.Madhavi Hewadikaram-Senior Lecturer, Faculty of Science
24. Mr. Chamara Dissanayake-Senior Lecturer, Faculty of Postgraduate Studies and Professional Advancement
25. Mr Sujeewa Mudalige-External Senate Member
26. Ms.Anne Pathiranage-Head, Department of Accounting and Finance

I hereby certify that the individuals mentioned above are the members of the of Senate of NSBM Limited.

ESES SECRETARIES (PVT) LTD  
PV 7720

  
.....  
Director  
.....

Secretary to the Company



**AUDIT AND MANAGEMENT COMMITTEE MEMBERS (NSBM)****Committee Members**

Prof. Harendra Kariyawasam	Board Member (Chairman)
Mr. Sujeewa Mudalige	Board Member - ( <b>Participated via online</b> )
Mr. K. S. M. De Silva	Board member (Director, National Budget Department, Ministry of Finance)
Ms. Thilini De Silva	Dean - Faculty of Business, NSBM

**Invitees**

Prof. Chaminda Rathnayake	Deputy Vice Chancellor, NSBM
Mr. Kapila Liyanage	Senior Manager- Administration, NSBM
MS. Sanuji Ranawaka	Head of Finance, NSBM (Acting)
Ms. Anoma Rathnamali	Internal Auditor, NSBM

**Observer**

Ms. L.A.G.S. Gunasekara	Superintendent of Audit, Auditor General Department
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**ARTICLES OF ASSOCIATION**  
**OF**  
**NATIONAL SCHOOL OF BUSINESS**  
**MANAGEMENT LIMITED**

1. (a) The rule contained in the first schedule to the companies Act No. 07 of 2007 shall apply to this Company, and be deemed to be incorporated hereinafter except so far as they are therein expressly or by implication modified or excluded.
2. In these presents, if not inconsistent with the subject or context the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof :-

<b>WORDS</b>	<b>MEANINGS</b>
The Company	National school of business Management Limited
The Act	The Companies Act No. 7 of 2007, and terms which are defined in the Act, shall have the same meaning in these articles;
These Presents	These Articles of Association as from time to time altered by Special Resolution;
Special Resolution	Has the meaning assigned thereto by the Act;
The Board	The Directors for the time being of the

	Company including (where the context so admits or requires) Alternate Directors;
Director or Directors	Means a Director or the Directors (as the case may be) for the time being of the Company, including where the context so requires or admits alternate directors, and the Directors assembled at a Board Meeting;
Registered Office	Means the registered office for the time being of the Company;
Presence or Present	With regard to a shareholder at a meeting means presence or present personally or by proxy or by attorney duly authorized;
Office	The Registered Office of the Company;
Month	Calendar Month;
Year	Calendar Year;
Working Day	A day other than Saturday, Sunday or a public holiday.

In these presents, if not inconsistent with the subject or context, the words shall have the same meaning attributed to them in the Act.

The expressions 'the Secretary' or 'the Secretaries' shall include any individual, firm or company appointed by the Board to perform any of the duties of the Secretary.

Words importing the singular number only shall include the plural and vice versa, the words importing the masculine gender shall include the feminine gender, the words importing persons shall include corporations and companies.

The headings and marginal notes are inserted for convenience only and shall not affect the construction of These Presents.

### OBJECTS

3. The carry on business to provide world class education, training, development & research and to innovate educational products and services and delivery methods to serve the evolving needs of students and institutions in Sri Lanka. The Company will not carry out Primary and Secondary education activities.

## SHARES

4. (i) Subject to Articles 4 (ii) and 4 (iii) of these Articles, the Board may issue such shares to such persons as it thinks fit in accordance with Section 51 of the Act . Where the shares confer rights other than those specified in subsection (2) of Section 49 of the Act, or impose any obligation on the holder, the Board must approve the terms of issue which set out the rights and obligations attached to the shares as required by subsection (2) of Section 51 of the Act.
- (ii) Before it issues shares, the Board must decide the consideration for which the shares will be issued. The consideration must be fair and reasonable to the Company and to all existing shareholders.
- (iii) Where the Company issues shares which rank equally with or prior to existing shares, those shares must unless the Company determines otherwise by Special Resolution be offered to the holders of the existing shares in a manner which would, if accepted, maintain the relative voting and distribution rights of those shareholders. The offer must remain open for acceptance for a reasonable time. The Company may at a time of making said offer request the holders of existing shares who desire an allotment of shares in excess of their respective proportions to state how many of the excess shares he or she desires should any of the existing holders of shares expressly decline to accept the whole of their respective proportions. The shares so declined may be allotted in such numbers as the Directors decide or may be allotted and issued to such other persons as the Directors consider appropriate. Provided however that an issue of Redeemable Preference Shares carrying a fixed or variable coupon shall not require an offer to be made to the holders of existing shares.
- (iv) Subject to Article 4 (iii) the Board may issue any shares with any preferential rights or privileges with respect to voting, distributions or return of capital or subject to any special terms or conditions with respect to voting, distributions or return of capital with or without any special designation and from time to time to modify, commute, abrogate, or deal with any rights, privileges, terms conditions or designations for the time being attached to any class of shares in accordance with the provisions herewith.
- (v) Nothing in these presents contained shall preclude the Board from recognizing and acting on a renunciation of allotment of any share by the allottee thereof in favour of any other person.
- (vi) The rights attached to shares shall not, unless otherwise expressly provided by the terms of issue of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

5. In the event of the Directors having issued any shares which are partly paid, the Directors may from time to time make calls upon the holders of such shares in respect of any money unpaid on their shares, subject to a period of not less than fourteen (14) days notice being given for payment.
6. The Company may give financial assistance directly or indirectly for or in connection with the acquisition of own shares and in accordance with Sections 70 and 71 of the Act.
7.
  - (1) The Company may by Special Resolution reduce its stated capital to such amount as it thinks appropriate in accordance with Section 59 of the Act.
  - (2) The Company shall in accordance with Article 11(6) issue a share certificate for the number of shares consequent to such reduction in lieu of the share certificates held by the shareholder.
8.
  - (1) The Company may agree to purchase or otherwise acquire its own shares with the approval of the Board.
  - (2) Before the Company offers or agrees to purchase its own shares, the Board of the Company should resolve that –
    - (i) the acquisition is in the interests of the Company;
    - (ii) the terms of the offer or agreement and the consideration to be paid for the shares is in the opinion of the Company's auditors a fair value; and
    - (iii) it is not aware of any information that has not been disclosed to shareholders which is material to an assessment of the value of the shares, and as a result of which the terms of an offer or the consideration offered for the shares are unfair to shareholders accepting the offer.
  - (3) Before the Company -
    - (i) makes an offer to acquire shares other than in a manner which will if it is accepted in full, leave unaffected the relative voting and distribution rights of all shareholders; or
    - (ii) agrees to acquire shares other than in a manner which leaves unaffected the relative voting and distribution rights of all shareholders;

the Board shall resolve that the making of the offer or entry into the agreement, as the case may be, is fair to those shareholders to whom the offer is not made or with whom no agreement is entered in to.

Financial assistance  
the payment  
of shares  
Reduction  
stated capital

Purchase of  
shares by the  
Company

(3) An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity or if all Directors entitled to receive notice of the meeting agree to the waiver.

- 30. A meeting of the Board may be held either;
  - (1) by a number of the Directors who constitute a quorum being assembled together at the place, date and time appointed for the meeting; or
  - (2) by means of audio or audio and visual communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting.

Methods of holding meetings
  
- 31. (1) A quorum for a meeting of the Board shall be four (04) Directors. Provided that as long as the directors referred to in Article 25 (2) are on the Board, a quorum shall not be constituted unless at least one of such directors are present at the meeting.
 

Quorum

  - (2) No business may be transacted at a meeting of Directors if a quorum is not present.
  
- 32. (1) Every Director has one vote.
 

Voting

  - (2) The chairman has a casting vote.
  - (3) A resolution of the Board is passed if it is agreed to all Directors present without dissent or if a majority of the votes cast on it are in favour of it.
  
- 33. (1) The Board must ensure that minutes are kept of all proceedings at meetings of the Board.
 

Minutes

  - (2) Minutes which have been signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be *prima facie* evidence of the proceedings.
  
- 34. (1) A resolution in writing signed or assented to by all the Directors entitled to receive notice of a board meeting, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.
 

Unanimous resolution

  - (2) Any such resolution may consist of several documents (including facsimile or other similar means of communication) in like form, each signed or assented to by one or more Directors.

- (3) A copy of any such resolution must be entered in the minute book of board proceedings.

#### THE CHIEF EXECUTIVE OFFICER AND VICE CHANCELLOR

Chief  
Executive  
Officer and  
Vice  
Chancellor

35. (1) Qualifications of the Chief Executive Officer and Vice Chancellor
- (a) He should be a Graduate in University recognized by the Board of the Company, in Sri Lanka or elsewhere, in Management, Mathematics, Engineering, Economic, Accounting, Science or similar field
  - (b) He should have a Doctorate in any relevant field to hold this post as Chief Executive Officer and Vice Chancellor.
  - (c) He must have minimum of fifteen years experience in the capacity of senior Lecturer or above in recognized University
  - (d) He should have minimum of five years experience in senior managerial capacity in recognized institution.
- (2) The said Dr. Endera Arachchige Weerasinghe of the Director General of National Institute of Business Management at the time of incorporation of the company shall be the first Chief Executive Officer and Vice Chancellor of the company. He shall entitle to hold his office for five years from the date of incorporation of the company or retires or resigns of his own accord. He shall not be subject to retirement by rotation.
- (3) The Chief Executive Officer and Vice Chancellor shall be paid such remuneration as may be agreed between him and the Board. His remuneration may be by way of salary, commission, participation in profits or any combination of these methods or any other method of fixing remuneration.
- (4) The Board may delegate to the Chief Executive Officer and Vice Chancellor, subject to any conditions or restrictions which they consider appropriate, any of their powers which can be lawfully delegated. The delegation of a power of the Board to the Chairman and Chief Executive Officer does not prevent the exercise of the power by the Board, unless the terms of the delegation expressly provide otherwise.
- (5) A Director other than the Chief Executive Officer and Vice Chancellor who is employed by the Company shall be an executive director and paid such remuneration as may be agreed to

DISTRIBUTION AND RESERVES

- 37. (1) The Company may make distributions to shareholders in accordance with Section 56 of the Act. Subject to Article 41(2), every distribution must be approved by the Board and by an ordinary resolution of shareholders.
- (2) The Board may from time to time approve the payment of an interim dividend to shareholders, where that appears to be justified by the Company's profits, without the need for approval by an ordinary resolution of shareholders.
- (3) The Board must prior to authorizing a distribution;
  - (i) be satisfied that the Company will immediately after the distribution is made under Articles 41(1) or 41(2) above, satisfy the solvency test;
  - (ii) ensure the Directors who vote in favour of the distribution must sign a certificate of solvency that in their opinion the Company will satisfy the solvency test immediately after the distribution is made; and
  - (iii) obtain a certificate of solvency from the auditors.
- (10) The Company is deemed to have satisfied the solvency test if;
  - (i) it is able to pay its debts as they fall due in the normal course of business; and
  - (ii) the value of its assets is greater than the sum of the value of its liabilities and its stated capital.
- (5) Before the Directors make any distributions, they may set aside, out of the profits of the Company, such sum as they think proper as a reserve fund or funds.
- (6) Subject to the provisions of Article 41 (3), the Board may authorize a distribution by way of a dividend to be paid to the shareholders according to their rights and interests in the profits and may fix the time for payment.
- (7) Any dividend or interim dividend which may be authorized by the Directors, may be paid by means of cash or by the distribution of specific assets and, in particular, of paid-up shares, debentures or debenture stock of the Company or of any other company or in *specie* or in any one or more of such ways and where any

Distributions

difficulty arises in regard to the distribution, they may settle the same as they think expedient and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board.

- (8) No shareholder shall be entitled to receive payment of any dividend or any allotment and issue of shares credited as fully paid up in respect of his shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares or otherwise howsoever.
- (9) No dividend shall bear interest against the Company.
- (10) The Directors may deduct from the dividend payable to any shareholder all sums of money due from him (whether alone or jointly with any other person) to the Company and notwithstanding that such sums shall not be payable until after the date when such dividend is payable.
- (11) Unless otherwise directed any dividend may be paid by cheque or warrant sent by post to the registered address of the shareholder entitled thereto or, in the case of joint-holders, to the registered address of the joint-holder whose name stands first on the register in respect of the joint-holding; but the Company shall not be liable or responsible for the loss of any such cheque or dividend warrant sent through the post.
- (12) All dividends unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends unclaimed for six (6) years after having been declared shall be forfeited and shall revert to the Company.
- (13) Every dividend payable in respect of any share held by several persons jointly may be paid to and an effectual receipt given by, any one of such persons.

ACCOUNTS AND AUDIT

- 38. (1) The Board must ensure that the Company keeps accounting records which;
  - (i) correctly record and explain the Company's transactions;
  - (ii) will at any time enable the financial position of the Company to be determined with reasonable accuracy;
  - (iii) will enable the Board to prepare, financial statements in accordance with the Act ; and
  - (iv) will enable the financial statements of the Company to be readily and properly audited.
- (2) The accounting records must comply with subsection (2) of Section 148 of the Act.
- (3) The Board shall ensure that within six (6) months after the balance sheet date of the Company, financial statements which comply with Section 151 of the Act (and if applicable, group financial statements which comply with Section 153 of the Act) are completed in relation to that balance sheet date and are dated and signed on behalf of the Board by two Directors and certified by the person responsible for the preparation of the financial statements.
- (4) At every Annual General Meeting, the Company must appoint an auditor for the following year in accordance with Section 154 of the Act. An auditor who is appointed at an Annual General Meeting is deemed to be reappointed at the following Annual General Meeting, unless;
  - (i) he is not qualified for re-appointment;
  - (ii) the Company resolves at that meeting to appoint another person in his place; or
  - (iii) the auditor has given notice to the Company that he does not wish to be re-appointed.
- (5) The Board must within six (06) months after the balance sheet date of the Company, prepare an annual report on the affairs of the Company during the accounting period ending on that date which complies with Section 168 of the Act. The Board must send a copy of the annual report to every shareholder not less than

.Accounting records, financial statements, audit etc.

fifteen (15) working days before the date fixed for holding the Annual General Meeting of shareholders.

#### LIQUIDATION AND REMOVAL FROM THE REGISTER

- |     |  |                                  |
|-----|--|----------------------------------|
| 39. | The shareholders may resolve to wind up the Company voluntarily by Special Resolution.   | Resolution to appoint liquidator |
| 40. | (1) The surplus assets of the Company available for distribution to shareholders after all creditors of the Company have been paid, shall be distributed in proportion to the number of shares held by each shareholder, subject to the terms of issue of any shares.<br><br>1. The liquidator may with the approval of a Special Resolution, divide the surplus assets of the Company among the shareholders in kind. For this purpose he may set such value as he considers fair on any property to be divided, and may determine how the division will be carried out as between the shareholders or different classes of shareholders. | Distribution of surplus assets   |

#### MISCELLANEOUS

- |     |  |                                 |
|-----|--|---------------------------------|
| 41. | (1) The Company must keep at its registered office or at some other place notice of which has been given to the Registrar in accordance with subsection (4) of Section 116 of the Act, the following documents;<br><br>(i) the certificate of incorporation and the articles of the Company;<br><br>(ii) minutes of all meetings and resolutions of shareholders within the last ten (10) years;<br><br>(iii) an interests register,<br><br>(iv) minutes of all meetings and resolutions of Directors and Directors' committees within the last ten (10) years;<br><br>(v) certificates given by Directors under the Act within the last ten (10) years;<br><br>(vi) the register of Directors and Secretaries required to be kept under Section 223 of the Act ;<br><br>(vii) copies of all written communication to all shareholders or all holders of the same class of shares during the last ten (10) years, including annual reports prepared under Article 42(5); | Documents to be kept by company |
|-----|--|---------------------------------|

send any notice or document to an address to which that other person requests the Company to send such notices.

- (5) A copy of every notice or document sent to all shareholders must be sent to the auditor of the Company.
- (6) Any notice required to be given by the Company to the members or any of them and not expressly provided for by these presents shall be sufficiently given if given by advertisement published once in any leading daily newspaper of Sri Lanka.

45.

(1) (i) The Company may, indemnify a Director or employee of the Company or a related company, for any costs incurred by him in any proceeding –

Insurance and indemnity

(a) that relates to liability for any act or omission in his capacity as a Director or employee;

(b) in which judgment is given in his favour or in which he is acquitted or which is discontinued or in which he is granted relief under Section 526 of the Act.

(ii) The Company may, indemnify a Director or employee of the Company or a related Company in respect of –

(a) liability to pay any person other than the Company or a related Company, for any act or omission in his capacity as a Director or employee.

(b) costs incurred by that Director or employee in defending or settling any claim or proceeding relating to such liability not being criminal liability or in the case of a Director, liability in respect of a breach of the duty specified in Section 187 of the Act.

(iii) The Company may with the prior approval of the Board, effect insurance for a Director or employee of the Company or a related Company in respect of -

(a) liability not being criminal liability, for any act or omission in his capacity as a Director or employee;

(b) costs incurred by that Director or employee in defending or settling any claim or proceeding relating to such liability; or

(c) costs incurred by that Director or employee in

defending any criminal proceedings in which he is acquitted.

- (2) The Company may indemnify every Director, auditor and secretary of the Company for the time being against any costs incurred in the course of defending any proceeding that relates to any act or omission in his capacity as Director, auditor or secretary, in which judgment is given in his favour or in which, he is acquitted or which is discontinued.
- (3) The Company may indemnify a Director or employee in circumstances where Article 49(1) does not apply, to the extent permitted by subsection (3) of Section 218 of the Act, if the Board considers it appropriate to do so.

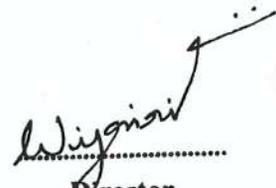
ANNEXTURE A

Names, addresses and Descriptions  
of subscribers

Signature & Date

1. NATIONAL INSTITUTE OF BUSINESS MANAGEMENT  
120/5,  
WIJERAMA MAWATHA,  
COLOMBO 07.

  
Director General  
National Institute of Business Management,  
120/5, Wijerama Mawatha,  
Colombo 07.

  
Director

Dated 03<sup>rd</sup> day of October, 2011

National Institute of Business Management



State Ministry of Skills Development,  
Vocational Education, Research & Innovation  
14<sup>th</sup> March 2022



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(84)

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Secretary  
State Ministry of Skills Development, Vocational Education, Research & Innovation  
354/2, 'Nipunatha Piyasa'  
Alwitigala Mawatha  
Colombo 05.



Dear Madam,

**Re: Minutes of the 40<sup>th</sup> Meeting of the Committee on Public Enterprises (COPE) – 02.12.2021**

With reference to your letter dated on 05<sup>th</sup> January 2022 with Ref. MSVR/VT/3/3(2018) signed by Director (Skills Development), and the subsequent meeting thereafter on 20.01.2022, we would like to mention the background for the Nonpayment of Dividends to National Institute of Business Management (NIBM).

This matter was discussed in detail at the Annual General Meeting (AGM) and the Board Meeting held on 21.10.2021. The Board of Directors of NSBM agreed that NSBM should not pay dividends to NIBM because of the reasons mentioned below.

As per the solvency test calculated in accordance with the Companies Act requirement as at 31.12.2020 and 30.06.2021 is not satisfied. Hence there is no obligation to NSBM to distribute profit as a dividend payment.

Apart from the above, the following important factors are also brought into the consideration of your review.

NSBM, from its inception, was conceptualized, planned and incorporated with the approval of the Cabinet of Ministers for a national need of serving the higher education sector of the country. Profit making motive via this higher education institution was never intended and mentioned in initial cabinet papers.

It is also worth noting that profit making via higher education is a very controversial issue in the Sri Lankan context, which is one of the main slogans of the student movements. In this backdrop, most of the universities in the world are run as 'non for profit' institutions where all the surplus funds are reinvested for further development, quality enhancement and research initiatives while maintaining financial sustainability.

*Handwritten notes:*  
D/S D  
P. U. C. K  
21/03

NATIONAL SCHOOL OF BUSINESS MANAGEMENT LTD.  
NSBM Green University, Mahenwatte, Pitiyapana, Homagama, Sri Lanka.  
Tel: +94 (11) 5000 5000 Fax: +94 (11) 5000 5009 Email: info@nsbm.ac.lk Web: www.nsbm.ac.lk  
Company Reg No: PB4833



## **Piyawardena Associates**

(Chartered Accountants)

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### **REPORT OF THE AUDITORS TO THE BOARD OF DIRECTORS OF NATIONAL SCHOOL OF BUSINESS MANAGEMENT LIMITED**

We have considered the accompanying statement of Solvency as at 30<sup>th</sup> June 2021 prepared by the Board of Directors for the purpose of Payment of Dividend, which has been derived from the given draft Financial Statements of the National school of Business Management Limited for the period ended 30<sup>th</sup> June 2021.

Base of the draft financial statement, after the considering circumstances could effect the value of the company assets & liability as at this date. The company not satisfy the solvency test required by the Act

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CHARTERED ACCOUNTANTS  
28<sup>th</sup> October 2021

Proprietor : Mrs. C. Piyawardena (B.Sc., MA, MAAT, FCA)

**Statement of solvency(Draft)**  
**As at 2021 June 30**  
**National school of Business Management Limited**

	As the statement	Non cash item	Cash & Cash Equivalent item
<b>CURRENT ASSETS</b>			
Inventories	19,577,105.83		19,577,105.83
Account Receivable	311,446,602.77		311,446,602.77
Deposits & Prepayments	74,529,366.20	10,447,576.00	64,081,790.20
Advances	590,269,537.28	590,269,537.28	-
Other Receivables	66,765,805.10	60,575,636.00	6,190,169.10
Short term Investments	231,065,985.23		231,065,985.23
Cash at Bank	53,405,212.72		53,405,212.72
Cash In Hand	446,393.44		446,393.44
<b>Total</b>	<b>1,347,506,008.57</b>	<b>661,292,749.28</b>	<b>686,213,259.29</b>
<b>CURRENT LIABILITIES</b>			
Bank Loan (before 30.06.2022)	730,589,070.00		730,589,070.00
Tax Payable	575,921.00		575,921.00
Deferred Income	710,660,774.80	710,660,774.80	-
Other Payables	140,954,130.64		140,954,130.64
<b>Total Current Liabilities</b>	<b>2,208,860,504.44</b>	<b>710,660,774.80</b>	<b>872,119,121.64</b>

**NATIONAL SCHOOL OF BUSINESS MANAGEMENT LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE 2021**  
*(All Amounts Are In Sri Lanka Rupees)*



	Note	Actual 2021 30.06.2021 ( 06 Months)	Actual 2020 30.06.2020 ( 06 Months)	Actual 2020 31.12.2020 ( 12 Months)	Budget 2021 31.12.2021 ( 12 Months)
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Property Plant & Equipment	19	9,593,270,694	10,251,326,216	9,751,064,050	9,482,574,309
Investments in feildworks - Phase II		204,874,322	81,896,552	113,599,798	660,000,000
<b>Total</b>		<b>9,798,145,016</b>	<b>10,333,222,768</b>	<b>9,864,663,848</b>	<b>10,142,574,309</b>
<b>CURRENT ASSETS</b>					
Inventories		19,577,106	18,627,909	15,726,105	12,000,000
Account Receivable	11	311,446,603	66,644,000	219,118,355	58,500,000
Deposits & Prepayments	12	74,529,366	61,609,391	179,829,991	27,000,000
Advances	13	590,269,537	7,175,566	44,110,723	26,600,000
Other Receivables	14	66,765,805	70,270,818	69,156,880	63,500,000
Short term Investments	15	231,065,985	140,000,000	712,937,868	250,000,000
Cash at Bank	16	53,405,213	8,004,289	115,230,314	31,439,500
Cash In Hand	17	446,393	489,197	33,812	505,000
<b>Total</b>		<b>1,347,506,009</b>	<b>372,821,169</b>	<b>1,356,144,049</b>	<b>469,544,500</b>
<b>TOTAL ASSETS</b>		<b>11,145,651,025</b>	<b>10,706,043,937</b>	<b>11,220,807,897</b>	<b>10,612,118,809</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Stated Capital		800,000,010	800,000,010	800,000,010	800,000,010
Retained Earnings		425,661,843	338,165,998	120,631,107	(2,383,419)
<b>Total Equity</b>		<b>1,225,661,853</b>	<b>1,138,166,008</b>	<b>920,631,117</b>	<b>797,616,591</b>
<b>NON CURRENT LIABILITIES</b>					
Bank Loan (from 01.07.2022 to 2028)		7,655,883,605	7,760,000,000	7,550,000,000	7,160,000,000
Prov.for Retirement Benefit Obligation		27,731,121	17,787,436	25,097,121	27,083,053
Library Deposit		1,491,000	1,660,000	1,624,000	1,200,000
Hostal Deposit		14,842,800	18,978,000	12,976,000	40,661,999
Lease Creditors		11,180,142	33,756,249	21,374,765	19,700,804
<b>Total Non Current Liabilities</b>		<b>7,711,128,668</b>	<b>7,832,181,686</b>	<b>8,172,152,494</b>	<b>7,841,677,026</b>
<b>CURRENT LIABILITIES</b>					
Bank Loan (before 30.06.2022)		730,589,070	360,000,000	570,000,000	390,000,000
Tax Payable		575,921	-	-	-
Deferred Income		710,660,775	167,100,634	519,678,731	605,279,000
Other Payables	18	140,954,131	842,634,386	1,038,345,556	885,908,009
Deferred Tax Liability		626,080,608	365,961,223	561,080,608	704,032,156
<b>Total Current Liabilities</b>		<b>2,208,860,504</b>	<b>1,735,696,243</b>	<b>2,689,104,895</b>	<b>2,585,219,165</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,145,651,025</b>	<b>10,706,043,937</b>	<b>11,220,807,897</b>	<b>10,619,475,253</b>

**Piyawardena Associates**

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2022

Head of Finance  
National School of Business Management Limited,  
NSBM Green University,  
Mahenawatta,  
Pitipana,  
Homagama

**REPORT OF SOLVENCY TEST**

We have considered the accompanying statement of solvency as at 30<sup>th</sup> June 2022 prepared by the board of directors for the purpose of section 57 of the company's act No. 07 of 2007, which has been derived from the draft financial statements of the company for the period ended 30<sup>th</sup> June 2022.

In our opinion, based on the draft financial statements, after considering the circumstances that could effect for value of the company's assets & Liabilities as to date, the company does not satisfy the solvency test required by the section 57 of the company's act No.07 of 2007

  
CHARTERED ACCOUNTANTS  
15<sup>th</sup> July 2022

Proprietor : Mrs. C. Piyawardena (B.Sc., MA, MAAT, FCA)

**Statement of Solvency**  
**As at 30th June 2022**  
**National School of Business Management Limited**

<b>Current Assets</b>	
Inventories	45,609,798
Trade and other receivables	1,518,617,930
Cash & cash equivalents	32,045,387
<b>Total Current Assets</b>	<b>1,586,612,946</b>
<b>Current Liabilities</b>	
<b>Borrowings</b>	850,589,070
<b>Hostel Deposit</b>	19,566,000
<b>Differed income</b>	734,603,847
Trade and other payables	348,104,739
Income Tax payable	90,403
Lease creditor	976,897
Bank overdraft	121,973,044
<b>Total Current Liabilities</b>	<b>2,075,904,000</b>
<b>Net Current Assets/Liabilities</b>	<b>(489,291,054)</b>



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2023

Head of Finance  
National School of Business Management Limited,  
NSBM Green University,  
Mahenawatta,  
Pitipana,  
Homagama

### **REPORT OF SOLVENCY TEST**

We have considered the accompanying statement of solvency as at 30th June 2023 prepared by the board of directors for the purpose of section 57 of the company's act No. 07 of 2007, which has been derived from the draft financial statements of the company for the period ended 30th June 2023.

In our opinion, based on the draft financial statements, after considering the circumstances that could effect for value of the company's assets & Liabilities as to date, the company does not satisfy the solvency test required by the section 57 of the company's act No.07 of 2007

S

CHARTERED ACCOUNTANTS  
10th July 2023

Proprietor : Mrs. C. Piyawardena (B.Sc., MA, MAAT, FCA)

**Statement of Solvency**  
**As at 30th June 2023**  
**National School of Business Management Limited**

<b>Current Assets</b>	
Inventories	50,767,691
Trade and other receivables	1,940,088,030
Cash & cash equivalents	40,832,237
<b>Total Current Assets</b>	<b>2,031,687,958</b>
<b>Current Liabilities</b>	
<b>Borrowings</b>	<b>1,105,589,070</b>
<b>Hostel Deposit</b>	<b>23,487,000</b>
<b>Differed Income</b>	<b>1,026,583,253</b>
Trade and other payables	789,919,931
Income Tax payable	24,854,526
<b>Total Current Liabilities</b>	<b>2,970,433,780</b>
<b>Net Current Assets/Liabilities</b>	<b>(938,745,823)</b>



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2024

Head of Finance  
National School of Business Management Limited,  
NSBM Green University,  
Mahenawatta,  
Pitipana,  
Homagama

### **REPORT OF SOLVENCY TEST**

We have considered the accompanying statement of solvency as at 31<sup>th</sup> March 2024 prepared by the board of directors for the purpose of section 57 of the company's act No. 07 of 2007, which has been derived from the draft financial statements of the company for the period ended 31<sup>th</sup> March 2024.

In our opinion, based on the draft financial statements, after considering the circumstances that could effect for value of the company's assets & Liabilities as to date, the company does not satisfy the solvency test required by the section 57 of the company's act No.07 of 2007

CHARTERED ACCOUNTANTS  
08<sup>th</sup> April 2024

Proprietor : Mrs. C. Piyawardena (B.Sc., MA, MAAT, FCA)

**Statement of Solvency**  
**As at 31th March 2024**  
**National School of Business Management Limited**

<b>Current Assets</b>	
Inventories	58,897,556
Trade and other receivables	2,018,364,767
Cash & cash equivalents	261,047,393
<b>Total Current Assets</b>	<b>2,338,309,715</b>
<b>Current Liabilities</b>	
<b>Borrowings</b>	1,125,000,000
<b>Hostel Deposit</b>	28,258,000
<b>Differed income</b>	1,696,924,649
Trade and other payables	1,025,589,782
Income Tax payable	(5,699,829)
<b>Total Current Liabilities</b>	<b>3,870,072,602</b>
<b>Net Current Assets/Liabilities</b>	<b>(1,531,762,887)</b>

## RE: Staff Details

From Yashodha Wettasinghe <yashodha@nsbm.ac.lk>

Date Wed 9/11/2024 10:34 AM

To NSBM Auditors <auditor@nsbm.ac.lk>

Cc Kapila Liyanage <kapila.l@nsbm.ac.lk>; Sanuji Ranawaka <sanuji@nsbm.ac.lk>

Year	Academic Staff		Non-Academic Staff	
	Approved cadre	Existing cadre	Approved cadre	Existing cadre
2018.12.31	125	52	250	95
2019.12.31	125	55	250	105
2020.12.31	125	66	250	97
2021.12.31	125	97	250	100
2022.12.31	125	98	250	125
2023.12.31	125	116	250	137

Thanks and Regards,

**Yashodha Wettasinghe**

BA (Hons) Business Admin. (UK) | MBA in HRM (Uni of Col)

Manager - Human Resources



**HR Division**

NSBM Green University

Mahenwaththa, Pitipana, Homagama, Sri Lanka.

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**From:** NSBM Auditors <auditor@nsbm.ac.lk>

**Sent:** Monday, September 2, 2024 3:55 PM

**To:** Yashodha Wettasinghe <yashodha@nsbm.ac.lk>; Kapila Liyanage <kapila.l@nsbm.ac.lk>; Sanuji Ranawaka





NATIONAL INSTITUTE OF BUSINESS  
MANAGEMENT LAW, No. 23 OF 1976

OF

THE NATIONAL STATE ASSEMBLY

[Certified on September 6th, 1976]

*Printed on the Orders of Government*

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA (CEYLON)

TO BE PURCHASED AT THE GOVT. PUBLICATIONS BUREAU, COLOMBO

*National Institute of Business Management  
Law, No. 23 of 1976*

L. D.—O. 53/73.

A LAW TO PROVIDE FOR THE ESTABLISHMENT OF THE NATIONAL INSTITUTE OF BUSINESS MANAGEMENT AND FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

BE it enacted by the National State Assembly of the Republic of Sri Lanka as follows:—

1. This Law may be cited as the National Institute of Business Management Law, No. 23 of 1976, and shall come into operation on such date as may be appointed by the Minister by Order published in the *Gazette*.

Short  
title and  
date of  
operation.

PART I

CONSTITUTION, OBJECTS, POWERS AND FUNCTIONS OF  
THE NATIONAL INSTITUTE OF BUSINESS MANAGEMENT.

2. (1) There shall be established an institute which shall be called the National Institute of Business Management (hereinafter in this Law referred to as the "Institute") which shall consist of the persons who are for the time being members of the Institute under section 6.

Establishment  
of the  
National  
Institute  
of  
Business  
Management.

(2) The Institute shall, by the name assigned to it by subsection (1), be a body corporate and shall have perpetual succession and a common seal and may sue and be sued in its corporate name.

(3) The members of the Board of Governors shall be the members of the Institute.

3. (1) The general objects of the Institute shall be—

General  
objects  
of the  
Institute.

(a) to train and educate managerial and supervisory staff of industrial and commercial undertakings of the public and private sector and other persons in modern management and productivity, and to award certificates and diplomas, in connection therewith;

(b) to make available to the Government and the country the services of a group of specialists, in the various functional areas of management for advice, consultancy and special assignments;

2—C 19964—6,414 (76/04)

**National Institute Of Business Management(Amendment)**AN ACT TO AMEND THE NATIONAL INSTITUTE OF BUSINESS  
MANAGEMENT LAW, NO. 23 OF 1976

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

[10<sup>th</sup> July, 1991 ]

- Short title. 1. This Act may be cited as the National Institute of Business Management (Amendment) Act, No. 28 of 1981.
- Amendment of section 3 of Law No 23 of 1976. 2. Section 3 of the National Institute of Business Management Law, No. 23 of 1976 (hereinafter referred to as the "principal enactment") is hereby amended by the repeal of subsection (1) of that section and the substitution-  
"therefor, of the following subsection: "  
" (1) The general object of the Institute shall be business management development and in particular  
(a) to provide for and promote business management education and training;  
(b) to provide management consultancy and advisory-services ;  
(c) to facilitate improvement of productivity. "
- Amendment of section 4 of the principal enactment. 3. Section 4 of the principal enactment is hereby amended as follows: "  
(1) by the repeal of paragraph (b) of that section and the substitution therefor, of the following paragraph : "  
"(b) establish and operate management development training and education centres ; " ;  
(2) by the insertion, immediately after paragraph (b) of that section, of the following new paragraphs : "  
(ba) provide for courses in business management and related subjects;  
(bb) affiliate with universities or authorities in Sri Lanka or abroad, in such manner and for such purposes as the Institute may determine ;  
(bc) grant and confer diplomas and other academic distinctions on persons who have pursued approved courses of study at the Institute ;  
(bd) register affiliated institutions for Business Management education ;"; and National Institute of Business Management (Amendment) Act, No. 28 of 1991  
(3) by the repeal of paragraph (k) of that section and the substitution therefor, of the following paragraph : "  
(k) make rules in relation to business management education and general administration of this Institute.
- Replacement of section 6 of the principal. 4. Section 6 of the principal enactment is hereby repealed and the following section substituted therefor:  
Constitution 6.  
Governing Council.  
(1) The Institute shall have a Governing Council (hereafter in this Law referred to as the " Council", consisting of the following members: "  
(a) eight exofficio members, namely"  
(i) Director-General of the Institute appointed under section 16 ;  
(ii) Director of the Post Graduate Institute of Management;  
(iii) President of the Institute of Chartered Accountants of Sri Lanka established by the Institute of Chartered Accountants Act, No. 23 of 1959 ;  
(iv) President of the Chartered Institute of Management Accountants (Sri Lanka Division) ;  
(v) Chairman of the Sri Lanka Advisory Council of Industries established under the Industrial Promotion Act, "No. 46 of 1990;  
(vi) Chairman of the Commercial Banks Association ;  
(vii) General Manager of the National Development Bank established by the National Development Bank Act. No. 2 of 1979 ;  
(viii) General Manager of the Development Finance Corporation of

Ceylon established by the Development Finance Corporation of Ceylon Act, No. 35 of 1955 ;

(b) three members to be appointed by the Minister; two of them being persons with a minimum of ten years experience in business management and who have achieved distinction in the field of high level management and the other being a person with a minimum of ten years experience in industrial relations and trade union activities and has achieved distinction in that field.

(2) The Minister shall appoint one of the members of the Council other than the Director-General as the Chairman

(3) If the Chairman of the Governing Council is by reason of illness or absence from Sri Lanka, temporarily unable to perform the duties of his office, the Minister may nominate another member of the Governing Council act in his place

(4) The Minister may, without assigning any reason therefor, terminate the appointment of the Chairman.

(5) The Chairman may at any time resign from office by letter addressed to the Minister, such resignation shall take effect upon it being accepted by the Minister in writing.

(6) Subject to the provisions of subsections (4) and (5), the term of office of the Chairman shall be his period of membership of the Governing Council.

(7) A person shall be disqualified from being appointed or from continuing as a member of Council"

(a) if he is or becomes a Member of Parliament, or a Member of Provincial Council; or

(b) if he, directly or indirectly, holds or enjoys any right to benefit under any contract made by or on behalf of the Institute; of

(c) if he has any such financial or other interest as is likely to affect prejudicially the discharge by him of his function as a member of Council.'

Amendment of 5. Section 7 of the principal enactment is hereby amended as follows:  
section 7 of the principal enactment.

(1) by the substitution in subsection (1) of that section, for the words and figure " under subsection (1) " of the words and figure "under paragraph (b) of subsection (1) " ;

(2) by the substitution in paragraph (a) of subsection (2) of that section, for the words and figure "under subsection (1) ", of the words and figure "' under paragraph (b) of subsection (1)";

(3) by the substitution in subsection (3) of that section for the words and figure "under subsection (1)," of the words and figure- " paragraph (b) -' subsection (1) ",

Amendment of 6. Section 8 of the principal enactment is hereby amended in subsection (1) of the section by the substitution for the words and figure " under subsection (1) ". of the words and figure "under paragraph (b) of subsection (1)".

Amendment of 7. Section 9 of the principal enactment is hereby amended by the substitution for the words "A member of the Board may" of the words and figure "A member of the Council appointed under paragraph (b) of subsection (1) of section 6 may".

Amendment of 8. Section 10 of the principal enactment is hereby amended by the substitution, for the words '-Any member who vacate office", of the words and figure "A member of the Council appointed under paragraph (b) of subsection (1) of section 6 who vacates his office.

Amendment of 9. Section 13 of the principal enactment is hereby amended in subsection (4) of that section, by the substitution for the words five members ", of the words " four members ".

Insertion of new section 15A in the principal enactment.

10. The following new section is hereby inserted immediately after section 15 and shall have effect as section 15A of the principal enactment :"

Constitution 15A.  
of a Business Management Education Board.

(1) There shall be established a Business Management Education Board of the Institution to-

(a) advise the Council on all matters relating to business management education; and

(b) report on any other matter referred to it by the Council.

(2) The Director-General shall be the Chairman of the Business Management Education Board,

(3) The Council shall consult the Business Management Education Board before deciding on any matter relating to business management education,

(4) The Council shall make rules relating to the composition of the Business Management Education Board, the manner of appointment of its members and the term of office of its member.

Replacement of section 16 of the principal. **11.** Section 16 of the principal enactment is hereby repealed and the following section is substituted therefor:-

"Appointment 16.

of the Director-General of the Institute.

(1) The Director-General shall be the Chief Executive Officer of the Institute and shall execute or perform such powers, functions and duties as may be delegated to him by the Council.

(2) The Minister shall in consultation with the Council and having regard to the qualifications and the scheme of selection specified under subsection (3), appoint a Director-General.

(3) The Council shall, with the concurrence of the Minister, specify qualifications, and the scheme of selection for the post of the Director-General.

(4) The provisions of subsections (2) and (3) shall not apply in relation to the first Director-General, who shall be appointed by the Minister.

(5) The Director-General shall hold office for a period of five years from the date of his appointment,

(6) The Minister may on recommendation of the Council made after due inquiry, remove the Director-General from office."

(a) if he has become permanently incapable of performing his duties; or

(b) if he has done any act which is manifestly opposed to the objects and interest of the institute.

(7) The Director-General shall be paid such remuneration as may be determined by the Minister with the concurrence of the Minister in charge of the subject of Finance. "

Amendment of section 17 of the principal enactment. **12.** Section 17 of the principal enactment is hereby amended by the repeal of the paragraph (a) of subsection (1) of that section and the substitution therefor of the following paragraph :"

" (a) appoint to the staff of the Institute, officers and servants (whether on a full or part time basis), as may be necessary for the purpose of the Institute;".

Amendment of the principal enactment. **13.** Wherever in any provision of the principal enactment or other written law or of any notice, communication, form or other document issued, made, required or authorised by or under the principal enactment the words Board of Governors" or "Board" denoting the Board of Governors of the Institute, occur there shall be substituted for those words the words "Governing Council" or "Council" respectively.

Sinhala text to prevail in case of inconsistency. **14.** In the event of any inconsistency between the Sinhala and the Tamil texts of this Act, the Sinhala text shall prevail.



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

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**NATIONAL INSTITUTE OF BUSINESS  
MANAGEMENT (AMENDMENT)  
ACT, No. 2 OF 2014**

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[Certified on 21st February, 2014]

*Printed on the Order of Government*

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Published as a Supplement to Part II of the **Gazette of the Democratic  
Socialist Republic of Sri Lanka** of February 21, 2014

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*National Institute of Business Management  
(Amendment) Act, No. 2 of 2014*

[Certified on 21st February, 2014]

L.D.—O. 36/2012.

AN ACT TO AMEND THE NATIONAL INSTITUTE OF BUSINESS  
MANAGEMENT LAW, No. 23 OF 1976

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

1. This Act may be cited as the National Institute of Business Management (Amendment) Act, No. 2 of 2014. Short title.

2. Section 6 of the National Institute of Business Management Law, No. 23 of 1976 is hereby amended in subsection (1) of that section, by the repeal of the paragraphs (a) and (b) thereof, and the substitution therefor, of the following new paragraphs:— Amendment of section 6 of the Law, No. 23 of 1976.

“(a) the following *ex-officio* members, namely \_

- (i) the Director-General of the Institute appointed under section 16;
- (ii) the President or Vice President of the Federation of Chambers of Commerce and Industry of Sri Lanka or any member nominated by the President;
- (iii) the President or Vice President of the National Chamber of Commerce of Sri Lanka or any member nominated by the President;
- (iv) the Director of the Postgraduate Institute of Management established under the Universities Act, No. 16 of 1978;
- (v) Secretary to the Ministry of the Minister in charge of the subject of Technical and Vocational Education and Training or Senior Officer nominated by the Secretary;

2—PL 007865— 2900 (11/2013)

2 *National Institute of Business Management  
(Amendment) Act, No. 2 of 2014*

- (vi) a Senior Officer of Central Bank of Sri Lanka nominated by the Governor of such Bank;
  - (vii) Secretary to the Ministry of the Minister in charge of the subject of Finance and Planning or Senior Officer nominated by the Secretary; and
  - (viii) the Chief Executive Officer of the Institute of Information and Communication Technology Agency of Sri Lanka established under the Information and Communication Technology Act, No. 27 of 2003 or Senior Officer nominated by such Chief Executive Officer.
- (b) the following members to be appointed by the Minister—
- (i) two members being persons with a minimum of ten years experience in Business Management and have achieved distinction in the area of management; and
  - (ii) one member being a person with a minimum of ten years experience in industrial relations and trade union activities.”.

Sinhala text to prevail in case of inconsistency.

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

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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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No. 1624/11 - TUESDAY, OCTOBER 20, 2009

(Published by Authority)

**PART I : SECTION (I) — GENERAL**

**Government Notifications**

L.D.B. 21/78.

**THE UNIVERSITIES ACT, No. 16 OF 1978**

**Order under Section 25A**

BY virtue of the powers vested in me by Section 25A of the Universities Act, No. 16 of 1978, I, Prof. Watareke Arachchilage Wiswa Warnapala, Minister of Higher Education, having obtained in respect of the National Institute of Business Management established under the National Institute of Business Management Act, No. 23 of 1976, a Report in accordance with the provisions of Section 70c of the aforesaid Act, do by this Order, for the purpose of developing higher education leading to the conferment of the degrees specified in the Schedule hereto, recognise the aforesaid Institute as a Degree Awarding Institute.

**SCHEDULE**

1. B. Sc. in Business Management (Areas of Specialization: Human Resource Management, Logistics, Project Management and Industrial Management).
2. B. Sc. in Management Information Systems.

The Order made under Section 25A and published in *Gazette Extraordinary* No. 1614/11 of August 12, 2009 is hereby rescinded.

Prof. WATAREKE ARACHCHILAGE WISWA WARNAPALA,  
Minister of Higher Education.

Colombo,  
14th October, 2009.

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UNIVERSITY GRANTS COMMISSION

මගේ අංකය } UGC/AC/1/NSBM  
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My Number }

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20, வரட்டு இடம், கொழும்பு 7, இலங்கை.  
20, Ward Place, Colombo 07, Sri Lanka.  
13<sup>th</sup> August 2012

Hon. S.B. Dissanayake (M.P)  
Minister of Higher Education  
Ministry of Higher Education  
Ward Place  
Colombo-07

Dear Hon. Minister,

Degree Awarding Status - National School of Business Management (NSBM)

This has reference to the letter dated 20<sup>th</sup> March 2012 pertaining to Degree Awarding Status -National School of Business Management (NSBM).

The University Grants Commission at its 854<sup>th</sup> meeting held on 26<sup>th</sup> July 2012 decided to recommend to the Hon. Minister of Higher Education to grant degree awarding status to National School of Business Management (NSBM), the degree awarding school of National Institute of Business Management (NIBM), to offer degree programmes, revoking the degree awarding status granted to NIBM.

The National School of Business Management (NSBM) has to recruit a qualified and experienced academic and non-academic staff before launching the degree programs as recommended by the members of the review panel at the Institutional Review conducted on 12<sup>th</sup> June 2012 at the NSBM.

Therefore, it is hereby recommended for granting approval for NSBM to offer degree programmes, revoking the degree awarding status granted to National Institute of Business Management (NIBM).

The effective date of the Order can be the date on which the Minister signs the Order.

Thank you.

Yours sincerely,

(Prof. Gamini Samaranyake)  
Chairman

**Attachment:** List of Degree programmes and masters programmes currently offering by NIBM

**Degree programmes**

**School of Business**

1. BA (Hons) Human Resource Management
2. BA (Hons) Management and Leadership
3. BA (Hons) Professional Accounting

**School of Computing**

4. BSc (Hons) Ethical Hacking and Network Security
5. BSc (Hons) Computing
6. BSc (Hons) Information Technology for Business – ITB
7. BA (Hons) Creative Multimedia

**School of Design**

8. Bachelor of Arts (Hons) in Fashion Design
9. BA (Hons) Professional Design (Visual Communication)
10. Bachelor of Arts in Interior Architecture

**School of Engineering**

11. BEng Electrical-Mechatronics
12. BEng Electrical-Electronics
13. BSc (Hons) Quantity Surveying & Commercial Management

**School of Language**

14. BA (Hons) English Studies
15. BA (Hons) English and TESOL
16. Business Analytics Center
17. BSc (Hons) Data Science

**School of Humanities**

18. Bachelor of Arts (Hons) in Broadcasting & Journalism
19. BSc (Hons) Psychology and Counselling
20. Productivity and Quality Center
21. BEng (Hons) Manufacturing Engineering
22. BSc (Hons) Global Logistics

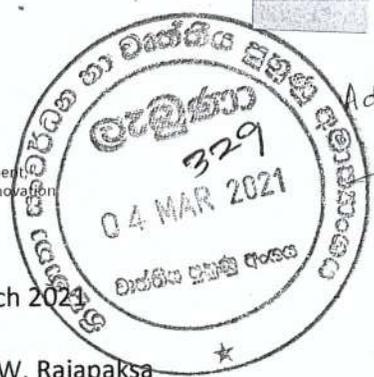
**Masters programmes**

1. Master of Business Administration
2. M.Sc. in Information Security
3. MSc in Applied Psychology

Source: <https://nibm.lk/>



State Ministry of Skills Development, Vocational Education, Research & Innovation



Addl. Secy (CT)  
04/3/2021

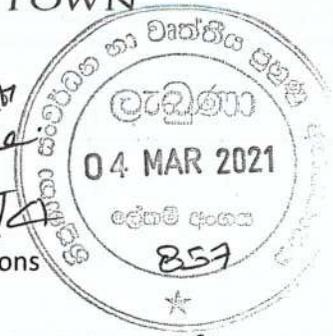


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3<sup>rd</sup> March 2021

Mrs. P. W. Rajapaksa  
Secretary,  
State Ministry of Skills Development, Vocational Education, Research & Innovations  
354/2, 'Nipunatha Piyasa', Elvitigala Mawatha, Narahenpita  
Colombo 05.

D.L.T.  
Pls. bring with the file  
3/4



V13  
pls sub in  
file  
2  
no 21/03/02

Dear Mrs. Rajapaksa,

**Stabilizing the Government Ownership of National School of Business Management Limited**

I, the undersigned in my capacity as the Vice Chancellor of the National School of Business Management Ltd (NSBM) wishes to bring to your kind attention, a conflict of interest situation that has arisen between the NSBM and the National Institute of Business Management (NIBM). As you are aware, NSBM currently operates as a fully independent self-sustained business entity and it was originally established as the Degree Awarding arm of NIBM. However, due to a series of business decisions taken during the previous regime by the top management of NIBM, a clear deviation from the original plan submitted to the Cabinet and the Department of National Planning at the time of formation of NSBM is visible. As it is explained in detail below, these deviations have created a situation where NIBM and NSBM rather viewed as 'competitors', instead of two entities that complement each other as originally envisaged. This situation is a grave threat to the stability and the development of the NSBM Green University project, which is currently functioning smoothly. Hence facts relating to the background for this problem, impending issues, and possible solutions are given below.

**Background**

Between the period between 2006 - 2016, NIBM was functioning under my leadership as the Director General. In 2006, at the beginning of my tenure, NIBM was incurring an operating loss of Rs. 19.6 million. However, the NIBM management under my leadership managed to turn NIBM back into a profit making statutory body through a well-executed Corporate Plan. During this period, new branches were established in Galle and Kurunegala. The head office at Wijerama Mawatha, Colombo 07-was subjected to a complete overhaul to get its modern outlook. The loss making Kandy brach was also moved to a new location and converted to a profit making unit. Further, all the centres were upgraded with modern facilities to meet the requirements expected by students in the 21<sup>st</sup> Century. Human Resources were developed based on a performance-driven culture across the organization. The Degree awarding status was granted to NIBM by the University Grants Commission of Sri Lanka in the year 2010 as a result of these changes.

These changes were carried out with the mission to create a knowledge-driven economy keeping up with 'Mahinda Chinthanaya's vision of making Sri Lanka the knowledge hub in the region. As a fully government-owned institute, NIBM was bound by law to transfer excess funds to the Treasury. Hence a special approval of the Cabinet of Ministers was obtained to undertake the below-stated developments by using these excess funds.

**NATIONAL SCHOOL OF BUSINESS MANAGEMENT LTD.**  
NSBM Green University Town, Mahenwatte, Pitipana, Homagama, Sri Lanka.  
Tel: +94 (11) 544 5000 Fax: +94 (11) 544 5009 Email: info@nsbm.lk Web: www.nsbm.ac.lk  
Company Reg No: PB4833

As per the NIBM Act, its focus is to train and educate the managerial and supervisory staff of industrial and commercial undertakings. Further, an industry-aligned rounded undergraduate could not be developed and was not feasible in the NIBM environment due to the nature of the infrastructure at the location. Thus, the NIBM's Governing Council at that time believed in establishing a fully-fledged university in a spacious location and brand it as the 'Degree-awarding school of NIBM'.

#### **NSBM Green University Project**

NSBM Green University Project came into being as a result of the above decision taken by the NIBM with the concurrence of the Cabinet of Ministers (see **Attachment 1**). Accordingly, Rs. 800 million of the internally generated surplus funds were utilized as an initial investment of the NSBM with the approval of the Cabinet of Ministers. The custodian and the owner of these surplus funds are the General Treasury. Such permission of the Cabinet of Ministers was needed as the NIBM Act doesn't have any legal authority to incorporate a business entity. Therefore, the NSBM Green University project is inter-alia an investment of the state, and the ownership belongs to the General Treasury. Thus, after establishing the National School of Business Management Ltd in 2011, the Green University complex construction took place through a bank loan obtained from the Bank of Ceylon under a Treasury Guarantee. As the CEO/Vice-Chancellor of NSBM, I have signed for this loan of Rs. 8.6 billion, and the Board of Directors of NSBM, subject to the treasury guarantee, is solely responsible for the repayment of the same while NIBM or its Board of Directors do not have any commitment towards the said bank loan.

It is essential to mention here that I was the CEO/DG for both NSBM and NIBM until 2016, even after the incorporation of National School of Business Management Ltd. Therefore, the entire business management process was well planned to benefit both the institutions by clearly defining the scope for each institution while optimizing the synergies. Hence both NIBM and NSBM were functioning complementing each other as per the project proposal forwarded to the Department of National Planning and approval received (see **Attachment 2**). Accordingly, NIBM was assigned to offer only up to Higher Diploma level programmes while NSBM offering Degree programmes. This model has given the youth an excellent opportunity, especially in the outstation, to start their first 2 years of the degree path from NIBM's Regional Centres & Head Office and move students to the NSBM Green University for their final 2 years to complete the undergraduate program. The University Grant Commission through the letter dated 13<sup>th</sup> August 2012 (see **Attachment 3**) transferred the degree awarding status to NSBM, revoking the same status from NIBM.

#### **Conflicts of Interest between NSBM and NIBM**

The entire process was disturbed by the string of changes that occurred during the previous Yahapalana government with the Current Director-General's appointment for NIBM in 2016. Accordingly, NIBM itself gradually started deviating from the above mentioned and government approved original plans. The new management of NIBM violated conditions of the Cabinet approval and plans submitted to the Department of National Planning by offering Degree programmes back to the same target market of school leavers. The fact that the scope of the NIBM was changed back to a 'degree awarding body' is a significant deviation of its mandate given in the NIBM Act. Currently, NIBM offers 22 Degree programmes and 3 masters programmes (see **Attachment 4**). It has also recently submitted a board paper to the Board of directors of NIBM to obtain the 'degree-awarding status' from the Ministry of Higher Education which further jeopardize NIBM's mandate to 'train and educate managerial and supervisory staff

50

of industrial and commercial undertakings of the public and private sector and other persons in modern management and productivity, and to award certificates and diplomas' as per the Act. Further, given below are the examples and scenarios of the Conflict of Interest incidents with NIBM and NSBM taken place over the last 4 years regardless of the originally agreed operational structure explained above.

1. Despite the original plan on positioning NSBM as the 'degree awarding body of NIBM', the students transfer for University College Dublin programmes from NIBM to NSBM discontinued from 2015 by way of delaying final results of eligible students
2. The exclusive strategic partnership of NIBM with Limkokwing University for the establishment of NIBM's The National Innovation Centre resulted in the loss of international university partnership for NSBM
3. NIBM has established foreign affiliations with 4 foreign universities so far namely Coventry University of the UK, Universiti Teknologi of Malaysia, Limkokwing University of Creative Technology of Malaysia and Deakin University of Australia for the offering of Degree Programmes and Master programmes targeting the same market where NSBM is in.

By cutting off the students coming from NIBM's Regional Centres to NSBM, the income targets of NSBM were severally affected. With the sheer dedication of the management and the team of NSBM, including the Board of Directors, we have managed the negative impacts of the same. However, we as a team have positioned NSBM as a leading higher education institution in the country with over 10,000 students registered as of date.

However, existence as two 'related organizations' continues to make our market position confusing to prospective parents, students, and the general community at large. If you visit the current NIBM website ([www.nibm.lk](http://www.nibm.lk)), you can observe this positioning of NIBM reflecting the same marketing strategy and structure of NSBM.

Further, the appointment of two board members of NIBM for the board of NSBM is negatively interfering with our business affairs as we are compelled to discuss our business strategies and development plans in the presence of such representatives who are from a 'directly competing' institute. We have observed this fact as a significant hindrance to the NSBM Green University project's progress. Though both the institutions are fully government-owned, the conversion mentioned above of NIBM getting back to the same business scope of NSBM hampers the progress of NSBM and the motivation of the NSBM Team. We strongly believe that the two entities to function together with the 'same business scope' is not possible and conflicting. It is worth to recollect that once NIBM changed its Act to change the composition of the Governing Council of NIBM to exclude the Governing Council membership of CA Sri Lanka once they started offering directly competing programmes due to the same conflict of interest.

I further wish to state that, as a person who gave the leadership to change the image of NIBM and also to bring it to where it is today, i have no objection or wish to interfere NIBM's new strategies. However, I can foresee that having two organizations with the same business scope results in market cannibalization. It may be prudent that NIBM goes back to its original mandate and business scope where it offers only up to higher diploma and targeting developing professionals in the corporate sector. However, we can see this is not the ground reality as the things taking place.

Further, I as a responsible head of department and a person who is having vast experience in this sector obliged to make this request before a major crisis takes place in the future due to above mentioned conflict of interest.

As you are well aware, NSBM's business operation is a very carefully executed one with a substantial commercial loan commitment of Rs. 8.6 billion to Bank of Ceylon resulting in annual capital and interest commitment of approximately Rs. 1 billion.

Therefore, I am making this official request for your immediate intervention for this conflict of interest issue as it is the Ministry who is ultimately responsible if such a collapse occurs to an esteemed higher education institute in the country as we can foresee a possible collapse of the smooth functioning of the entire NSBM Green University project in the event this matter is not attended to immediately. This will make sure both NIBM and NSBM to function independently to each other under the same Ministry while keeping up their own business scopes.

Hence, we kindly request you to make necessary arrangements to change the shareholding of National School of Business Management Limited to the General Treasury as it is them who are the ultimate shareholder of NSBM considering the fact that the original investment was made using the excess funds that was attributable to the Treasury.

Thank you.

Sincerely



Professor E. A. Weerasinghe  
Vice Chancellor  
National School of Business Management Limited

**PROF. E.A. WEERASINGHE**  
**VICE CHANCELLOR**

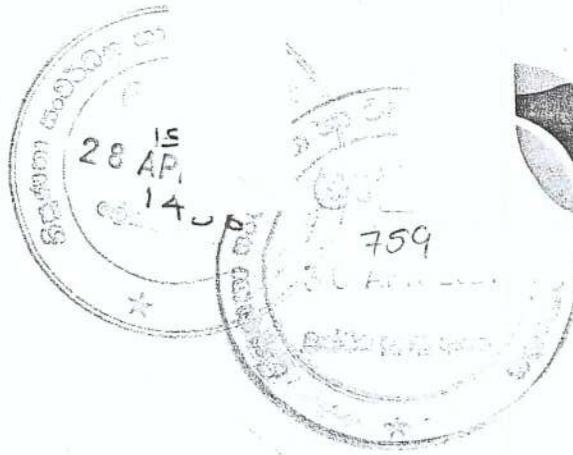
National School of Business Management Ltd



State Ministry of Skills Development,  
Vocational Education, Research & Innovation

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NSBM  
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28<sup>th</sup> April 2021

Mrs. P. W. Rajapaksa  
Secretary,  
State Ministry of Skills Development, Vocational Education, Research & Innovations  
354/2, 'Nipunatha Piyasa', Elvitigala Mawatha, Narahenpita  
Colombo 05.

Dear Mrs. Rajapaksa,

**Stabilizing the Government Ownership of National School of Business Management Limited**

I am writing this letter upon the directions given by the Board of Directors of National School of Business Management (NSBM) on the 90<sup>th</sup> Board meeting held on 27<sup>th</sup> of April 2021 regarding the conflict of interest situation that has arisen between the NSBM and the National Institute of Business Management (NIBM).

As you are aware, NSBM currently operates as a fully independent self-sustained business entity and it was originally established as the Degree Awarding arm of NIBM. However, due to a series of business decisions taken during the previous regime by the top management of NIBM, a clear deviation from the original plan submitted to the Cabinet and the Department of National Planning at the time of formation of NSBM is visible. As it is explained in detail below, these deviations have created a situation where NIBM and NSBM rather viewed as 'competitors', instead of two entities that complement each other as originally envisaged. This situation is a grave threat to the stability and the development of the NSBM Green University project, which is currently functioning smoothly. Hence facts relating to the background for this problem, impending issues, and possible solutions are given below.

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By cutting off the students coming from NIBM's Regional Centres to NSBM, the income targets of NSBM were severally affected. With the sheer dedication of the management and the team of NSBM, including the Board of Directors, we have managed the negative impacts of the same. However, we as a team have positioned NSBM as a leading higher education institution in the country with over 10,000 students registered as of date.

However, existence as two 'related organizations' continues to make our market position confusing to prospective parents, students, and the general community at large. If you visit the current NIBM website ([www.nibm.lk](http://www.nibm.lk)), you can observe this positioning of NIBM reflecting the same marketing strategy and structure of NSBM.

Further, the appointment of two board members of NIBM for the board of NSBM is negatively interfering with our business affairs as we are compelled to discuss our business strategies and development plans in the presence of such representatives who are from a 'directly competing' institute. We have observed this fact as a significant hindrance to the NSBM Green University project's progress. Though both the institutions are fully government-owned, the conversion mentioned above of NIBM getting back to the same business scope of NSBM hampers the progress of NSBM and the motivation of the NSBM Team. We strongly believe that the two entities to function together with the 'same business scope' is not possible and conflicting. It is worth to recollect that once NIBM changed its Act to change the composition of the Governing Council of NIBM to exclude the Governing Council membership of CA Sri Lanka once they started offering directly competing programmes due to the same conflict of interest.

I further wish to state that, as a person who gave the leadership to change the image of NIBM and also to bring it to where it is today, i have no objection or wish to interfere NIBM's new strategies. However, I can foresee that having two organizations with the same business scope results in market cannibalization. It may be prudent that NIBM goes back to its original mandate

and business scope where it offers only up to higher diploma and targeting developing professionals in the corporate sector. However, we can see this is not the ground reality as the things taking place.

Further, I as a responsible head of department and a person who is having vast experience in this sector obliged to make this request before a major crisis takes place in the future due to above mentioned conflict of interest. As you are well aware, NSBM's business operation is a very carefully executed one with a substantial commercial loan commitment of Rs. 8.6 billion to Bank of Ceylon resulting in annual capital and interest commitment of approximately Rs. 1 billion.

In above backdrop we can foresee a possible collapse of the smooth functioning of the entire NSBM Green University project in the event this matter is not attended to immediately. We have discussed this issue in lengthy at our Board of Directors and decided to make official request for your immediate intervention. We believe that ultimately the Ministry is responsible if such a collapse occurs to an esteemed higher education institute in the country.

Hence, we kindly request you to take necessary advices from the General Treasury and relevant authorities to resolve this issue.

Thank you.  
Sincerely



Professor E. A. Weerasinghe  
Vice Chancellor  
National School of Business Management Limited

**PROF. E.A. WEERASINGHE**  
**VICE CHANCELLOR**

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අධ්‍යාපන අමාත්‍යාංශය
කல்වි அமைச்சு
Ministry of Education

මගේ යොමුව
எனது இல.
My Ref.

MSDVT/VT/3/2/2020

ඔබේ යොමුව
உமது இல.
Your Ref.

09

දිනය
திகதி
Date
2023.03.13

අමාත්‍ය මණ්ඩල සංදේශ අංකය: ED/SKD/23/30

අමාත්‍ය මණ්ඩල සංදේශය

සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) වැඩිමත් ව්‍යාප්තිය සඳහා
ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම සඳහා වූ යෝජනාව

1) පසුබිම

NSBM හරිත සරසවිය යනුවෙන් ශ්‍රී ලංකාවේ පොදු මහජනතාව අතර පොදුවේ හඳුන්වනු ලබන සීමාසහිත
ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය යනු ව්‍යාපාර, පරිගණක විද්‍යාව, ඉංජිනේරු විද්‍යාව,
නිර්මාණ සහ විද්‍යාව යන විෂයයන් රාශියක් සම්බන්ධයෙන් උපාධි සහ පශ්චාත් උපාධි පිරිනමන ශාස්ත්‍රීය
සුදුසුකම් ලබාදෙන සම්පූර්ණයෙන්ම ස්වයං මූල්‍ය සැපයුම් ලබා ගන්නා රජයේ ආයතනයකි.

NSBM ආයතනය එලදායි ලෙස සහ නියත වශයෙන්ම විශ්වවිද්‍යාලයක තත්වයට සමාන තත්වයක් අත්
කර ගෙන ඇති අතර එය හෝමාගම ප්‍රදේශයේ අක්කර 26 ක භූමි ප්‍රදේශයක පිහිටි නවීන පන්තියේ
විශ්වවිද්‍යාලයකින් සමන්විත වන ආයතනයකි. දැනට මෙම ආයතනයට එක්වරකට ශිෂ්‍ය ශිෂ්‍යාවන්
3,500 ක් ඇතුළත් කර ගන්නා අතර දැනට මෙම ආයතනයේ ශිෂ්‍ය ශිෂ්‍යාවන් 11,500 කට වැඩි ප්‍රමාණයක්
සිටිති. වර්තමානයේ NSBM ආයතනය පීඨ පහක් යටතේ උපාධි පාඨමාලා 50කට වැඩි ප්‍රමාණයක්
පවත්වනු ලැබේ.

NSBM Ltd. ආයතනය අංක 11/0010/539/002 සහ 2011/01/21 දින දරන අමාත්‍ය මණ්ඩල සංදේශය
හරහා අමාත්‍ය මණ්ඩල අනුමැතිය මත 2011 වර්ෂයේදී 1976 අංක 23 දරන ව්‍යාපාර කළමනාකරණය
පිළිබඳ ජාතික ආයතන පනතේ 4(2) (ආ ඇ) යන වගන්ති ප්‍රකාරව ජාතික ව්‍යාපාර කළමනාකාරිත්ව
ආයතනය (NIBM) යටතේ (ඇමුණුම I සහ II) පිහිටුවා සංවර්ධනය කරනු ලැබීය. පසුව 2012 දී අංක
12/1656/539/006 - II දරන අමාත්‍ය මණ්ඩල පත්‍රිකාව සඳහා ලබා දුන් අමාත්‍ය මණ්ඩල තීරණයක් මගින්
NSBM ආයතනය 2007 අංක 7 දරන සමාගම් පනත යටතේ ලියාපදිංචි කරන ලද සමාගමක් ලෙස
පිහිටුවීමට හා මුදල් හා ක්‍රම සම්පාදන අමාත්‍යාංශය හා දේශීය වාණිජ බැංකුවක් හරහා අතිරේක මුදල්
සැපයීමට සංශෝධිත අනුමැතියද ප්‍රදානය කරන ලදී (ඇමුණුම III). අමාත්‍ය මණ්ඩලය විසින් 2012 දී
සම්මත කරන ලද තීරණය මගින් ඉහත කී යෝජිත ආයතනය 2007 අංක 7 දරන සමාගම් පනත යටතේ
NSBM Ltd යන නාමය සහ විලාසය යටතේ ලියාපදිංචි කිරීමට අනුමැතිය ප්‍රදානය කරන ලදී. ඒ අනුව
NIBM ආයතනයෙන් රුපියල් මිලියන 800ක මූලික ආයෝජනයක් සහිතව NSBM ආයතනය සීමාසහිත
සමාගමක් ලෙස සංස්ථාපනය කරනු ලැබූ අතර එකී සමාගමේ කොටස් හිමිකාරීත්වයෙන් 100%ක් NIBM
ආයතනය සතු විය.

NSBM ආයතනය NIBM ආයතනයට සම්පූර්ණයෙන් අයත් පාලිත සමාගමක් ලෙස පිහිටුවනු ලැබූ නමුත්
එකී සමාගම සියලු අවස්ථාවලදී NIBM ආයතනයෙන් වෙන්ව කටයුතු කළ අතර 1976 අංක 23 දරන
පනත අර්ථනුකූලව එම ආයතනය ලියාපදිංචි ආශ්‍රිත ආයතනයක් නොවේ. NSBM ආයතනය
සම්පූර්ණයෙන්ම ස්වයං මූල්‍යව එහි කටයුතු පවත්වාගෙන යන අතරම විශ්වවිද්‍යාල පරිශ්‍රය ඉදිකිරීම සඳහා
ලංකා බැංකුව හරහා NSBM ආයතනය ලබා ගත් රුපියල් බිලියන 8.6ක් වූ එකී ණය මුදල NSBM
ආයතනයට අයත් මුදල්වලින් සම්පූර්ණයෙන්ම ආපසු ගෙවා බේරුම් කරන ලදී.

ගරු අමාත්‍යතුමා } +94112784832
கௌரவ அமைச்சர் } +94112784825

දේකම } +94112784811
சேபலாளர் } +94112785162

2) සාධාරණීකරණය

NSBM ආයතනය ආරම්භ කළ දිනයේ සිට මේ දක්වා සිදු වී ඇති දියුණුව අනුව මෙම විශ්වවිද්‍යාලයේ දියුණුව පිළිබඳව සියලු අංශවලින් සොයා බැලීමට අවශ්‍ය වී ඇත. මෙම තත්ත්වය අනුව Massachusetts Institute of Technology, Harvard University, Stanford University, Cornell and Berkley යන ලෝක ප්‍රසිද්ධ අධ්‍යාපනික ආයතනවල කටයුතු පිළිබඳ අධ්‍යයනයක් කරනු ලැබූ අතර වෙනත් කරුණු අතර එම ආයතනවලට ප්‍රමාණවත් සහ ගුණාත්මකභාවයෙන් යුත් දියුණුවක් ලැබීමට සහ ලොව පුරා පිළිගැනීමක් ඇති කරගැනීමට ඉවහල් වූ එම විශ්වවිද්‍යාල අනුගමනය කළ ව්‍යුහයට සමාන ව්‍යුහයක් අනුගමනය කිරීම සුදුසු යැයි මෙම විශ්වවිද්‍යාලයේ වර්තමාන පරිපාලනය කල්පනා කර ඇත.

එය සාක්ෂාත් කර ගැනීමට NSBM ආයතනයේ දැනට පවත්නා ලියාපදිංචි කිරීමේ තත්ත්වය නැවත සලකා බැලිය යුතුව ඇත. මෙම ක්ෂේත්‍රයට අදාළ විශේෂඥයන්ගේ සහ ශ්‍රී ලංකාවේ ඉහළ පෙළ නීතිඥවරුන්ගෙන් උපදෙස් ලබාගැනීමෙන් පසු ඔවුන්ගෙන් ලැබුණ උපදේශය වූයේ NSBM ආයතනයේ යෝජිත වර්ධන ව්‍යුහයට ඉතා සුදුසු ව්‍යුහය වනුයේ අධ්‍යාපනය, වාණිජ කටයුතු, කලා විෂයයන්, විද්‍යාව සහ ක්‍රීඩා යන ක්ෂේත්‍ර ප්‍රවර්ධනය කිරීම සඳහා ලාභ නොලබන ආයතනයක් ලෙස 2007 අංක 7 දරන සමාගම් පනතේ 32 වන වගන්තිය ප්‍රකාරව ඇපයෙන් සීමිත සමාගමක් පිහිටුවීම ය. තවද රාජ්‍ය මැදිහත්වීමකින් තොරව සහ රිති සහ නියෝගවල බලපෑමකින් තොරව ක්‍රියාත්මක වන අර්ධ රාජ්‍ය සංවිධාන (Semi-Governmental Organizations) සහ නියාමන අධිකාරීන්ද නිරන්තරයෙන් භාවිතා කරයි (ඇමුණුම IV).

මෙම මූලපිරීම හේතුවෙන් NSBM ආයතනය අන්තර් ජාතික විශ්වවිද්‍යාල තත්ත්වයට අනුකූලවීම සහ අධ්‍යාපන ක්ෂේත්‍රයේ ඇති ගෝලීය ක්‍රියාකාරීත් සමග සමගාමීව දියුණු වීමට අවශ්‍ය වේදිකාවක් නිර්මාණය වීම සහ ප්‍රධාන වශයෙන් ශ්‍රී ලංකාව අධ්‍යාපන ගමනාන්තයක් ලෙසට ස්ථානගත වීම සිදුවේ. තවද එය ජාත්‍යන්තර සිසුන් ආකර්ෂණය කර ගැනීම සඳහා අනුකූල වන අතර, එමඟින් NSBM ආයතනයට ජාත්‍යන්තර මට්ටමේ විශ්වවිද්‍යාල ශ්‍රේණිගත කිරීමක් ලබා ගැනීමට හැකි වේ. ප්‍රමුඛ පෙළ ජාත්‍යන්තර විශ්වවිද්‍යාල සමග හවුල්කාරීත්වයන් ගොඩ නගා ගැනීමට වර්තමාන ලාභ නැඹුරු නීතිමය ව්‍යුහයට වඩා එවැනි නීතිමය නාමයක් දායක වේ. එපමණක් නොව, පවත්නා ලාභ නැඹුරු නීතිමය ව්‍යුහය හේතුවෙන් විශ්වවිද්‍යාලයේ ඉදිරි පුළුල් කිරීම්, දියුණු කිරීම් කටයුතු සඳහා බැංකු මඟින් මූල්‍ය පහසුකම් ලබා ගැනීමේදී වාණිජමය අනුපාත යටතේ ඇති පහසුකම් ලබා ගැනීමට සිදු වේ.

සමාගමේ සාංගමික ව්‍යවස්ථාවලිය NSBM ආයතනයේ ලාභ සහ ආදායම අධ්‍යාපනය ප්‍රවර්ධනය කිරීමට නියම කර ඇති බවට සමාගම් රෙජිස්ට්‍රාර්වරයා සෑහීමට පත්වන්නේ නම් 2007 අංක 7 දරන සමාගම් පනතේ 34 වන වගන්තිය ප්‍රකාරව "සීමාසහිත" යන වචනය එකී සමාගමේ නමට භාවිත කිරීම අවසන් කළ හැකි බවට නීතිය මගින් විධිවිධාන සලසා ඇත.

ඉහත කී ලියාපදිංචිය පිළිබඳ තත්වය වෙනස්වීම මගින් සමාගම විසින් එහි සාමාජිකයන්ට ලාභාංශ ගෙවීම තහනම් කෙරෙන අතර සමාගම උපදවන ලාභ ශාස්ත්‍රීය කටයුතු/අධ්‍යාපනික කටයුතු ප්‍රවර්ධනය කිරීම සඳහා යොදවන බවට සහතික වීම යෝජිත සමාගමේ එකම අරමුණ වේ.

තවද මීට අදාළ යෝජනාව (ඇමුණුම V) 2023 ජනවාරි මස 18 වන දින පවත්වන ලද NSBM Ltd. ආයතනයේ 104වන අධ්‍යක්ෂ මණ්ඩල රැස්වීමේදී සම්මත විය (ඇමුණුම VI).

3) ඉහත කරුණු සැලකිල්ලට ගෙන

1. 2007 අංක 07 දරන සමාගම් පනතේ 32 වගන්තිය අනුව ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ ලියාපදිංචි තත්ත්වය ඇපයෙන් සීමිත සමාගමක් බවට පත් කිරීම සඳහා යෝජිත ව්‍යුහාත්මක වෙනස්කම් කිරීම සලකා බැලීමට මූලික අනුමැතිය ලබා ගැනීමටත්
2. ඒ සඳහා නීතිමය මතය නීතිපතිතුමාගෙන් ලබා ගැනීමටත්
3. ඒ අනුව නැවත කැබිනට් පත්‍රිකාවක් ඉදිරිපත් කිරීමටත්

අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කරමි.

අත්.කළේ: ආචාර්ය ඒ.ඩී. සුසිල් ප්‍රේමජයන්ත (පා.ම)  
අධ්‍යාපන අමාත්‍ය





මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය  
 நிதி, பொருளாதார உறுதிப்பாடு மற்றும் தேசியக் கொள்கைகள் அமைச்சு  
 MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES

මහලේකම් කාර්යාලය, කොළඹ 01,  
 ශ්‍රී ලංකාව

செயலகம், கொழும்பு 01,  
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 எனது இல  
 My No

MOF/DG/LAD/CO/37/2023

ඔබේ අංකය  
 உமது இல  
 Your No

CP 23/0571/607/052

දිනය  
 திகதி  
 Date

2023.03.27

අමාත්‍ය මණ්ඩල සංදේශය

මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ නිරීක්ෂණ

අමාත්‍යාංශය : අධ්‍යාපන

ශීර්ෂය හා දිනය : සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරීත්ව විද්‍යායතනය (NSBM) වැඩිමනත් ව්‍යාප්තිය සඳහා ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම සඳහා වූ යෝජනාව

2023.03.13

යෝජනා/ඉල්ලීම : පහත සඳහන් යෝජනා සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කෙරේ.

1. අමාත්‍ය මණ්ඩල සංදේශයට අමුණා ඇති ඇමුණුම 05 හි සඳහන් 2007 අංක 07 දරණ සමාගම් පනතේ 32 වගන්තිය අනුව ජාතික ව්‍යාපාර කළමනාකාරීත්ව විද්‍යායතනයේ ලියාපදිංචි තත්ත්වය ඇපයෙන් සීමිත සමාගමක් බවට පත් කිරීම සඳහා යෝජිත ව්‍යුහාත්මක වෙනස්කම් කිරීම සලකා බැලීමට මූලික අනුමැතිය ලබා ගැනීම.
2. ඒ සඳහා නීතිමය මතය නීතිපතිතුමාගේ ලබා ගැනීම.
3. ඒ අනුව නැවත කැබිනට් පත්‍රිකාවක් ඉදිරිපත් කිරීම.

නිරීක්ෂණ : පහත කරුණු නිරීක්ෂණය කරමි.

1. NSBM හා NIBM ආයතන දෙකම උසස් අධ්‍යාපන ක්ෂේත්‍රයේ පාඨමාලා පවත්වන එකිනෙකට තරඟකාරී ආයතන දෙකක් බව නිරීක්ෂණය කරමි. එබැවින් ආයතන දෙකම ස්ථායී ලෙස කටයුතු කිරීම එම ආයතන දෙකෙහි ඉදිරි උත්තතිය සඳහා වැදගත් වන බව ද නිරීක්ෂණය කරමි.

2. එසේම ප්‍රායෝගික වශයෙන් ගත් කළ NSBM ආයතනය NIBM හි පාලිත සමාගමක් ලෙස පැවතියද එම ආයතනය මගින් ලැබෙන මහපෙන්වීම අවම බව ද පෙනී යයි. එබැවින් NSBM ආයතනය ස්වාධීන තත්ත්වයෙන් පවත්වා ගෙන යාම ගැටළුකාරී නොවන බව නිරීක්ෂණය කරමි.
3. එබැවින් මෙම යෝජනාව සම්බන්ධයෙන් තවදුරටත් අධ්‍යයනය කොට අමාත්‍ය මණ්ඩලය වෙත සම්පූර්ණ වාර්තාවක් ඉදිරිපත් කිරීම සුදුසු බව මාගේ අදහස වන අතර ඒ අනුව යෝජනා සඳහා එකඟතාවය පළ කරමි.
4. උක්ත යෝජනා සලකා බැලීමේදී පහත කරුණු කෙරෙහිද අවධානය යොමු කිරීම සුදුසු බව වැඩිදුරටත් පෙන්වා දෙමි.
  - NSBM ආයතනය විසින් NIBM ආයතනයෙන් ලබා ගන්නා ලද රුපියල් මිලියන 800 ක මුදල සුදුසු පොලී අනුපාතයක් ද සමඟ එම ආයතනයට ගෙවා අවසන් කිරීම.
  - NIBM ආයතනයේ පරිපාලන ව්‍යුහය දැනට පවත්නා ආකාරයෙන්ම මහා භාණ්ඩාගාරයේ සහ උසස් අධ්‍යාපන අමාත්‍යාංශයේ නියෝජිතයින්ගෙන් සමන්විත විය යුතු බව.
  - NIBM ආයතනය ඇපයෙන් සිමිත සමාගමක් ලෙස ස්ථාපනය වන බැවින් එහි ලාභාංශ බෙදීයාමක් සිදු නොවන නිසා ඉන් ලැබෙන ප්‍රතිලාභය එහි අධ්‍යාපනය ලබන සිසුන්ට හිමි වන පරිදි ශිෂ්‍යත්ව වැඩසටහන් ආදායම් අඩු ළමුන් සඳහා හඳුන්වාදීම.
  - ඉදිරියේදී මහා භාණ්ඩාගාරයට කිසිදු ආකාරයකට වැය බරක් නොවන පරිදි ආයතනයේ කළමනාකරණය පවත්වා ගෙන යාම.
  - තවදුරටත් අමාත්‍යාංශයට සහ පාර්ලිමේන්තුවට වගකිව යුතු ආයතනයක් ලෙස පවත්වා ගෙන යාම.

  
 රනිල් වික්‍රමසිංහ  
 මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍ය

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ප්‍රතිසංස්කරණ අමාත්‍යාංශය  
நீதி, சிறைச்சாலை அலுவலகம் மற்றும் அரசியலமைப்பு  
மறுசீரமைப்பு அமைச்சு  
Ministry of Justice, Prison Affairs and  
Constitutional Reforms

නො 19, ශ්‍රී සංඝරාජ මාවත  
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எனது இல } MOJ/L9/CMO/50/2023  
My No.

ඔබේ අංකය  
உமது இல } CP/23/0571/607/052  
Your No.

දිනය  
திகதி } 27.03.2023  
Date

### CABINET MEMORANDUM

#### Observations of the Minister of Justice, Prison Affairs and Constitutional Reforms

- Ministry - Ministry of Education
- Title and Date - Proposal for the conversion of the registration status of National School of Business Management Limited (NSBM) for further expansions  
13.03.2023
- Approval Sought -  
1.) To obtain in principle, approval to the proposed structural change of the registration status of the National School of Business Management to a Company Limited by Guarantee in terms of Section 32 of the Companies Act, No. 07 of 2007.  
2.) To obtain the relevant legal opinion for the same from Attorney General.  
3.) To forward a subsequent Cabinet Paper with an update on the above.
- Observations -  
In principle, I am of the view that non-profit based business structure would be beneficial to promote the education in view of the international standards.  
However, necessary approvals from the Ministry of Higher Education, University Grants Commission and other relevant authorities have to be obtained, since the primary objective of the National School of Business Management Limited (NSBM) should be promotion of the education in terms of Section 34 of the Companies Act, No. 07 of 2007  
Hence, I agree with the proposals.
- Anuradha Jayarathna, MP  
State Minister of Justice and Prison Affairs  
Actg Minister of Justice, Prison Affairs and Constitutional Reforms





අමාත්‍ය මණ්ඩල කාර්යාලය  
அமைச்சரவை அலுவலகம்  
OFFICE OF THE CABINET OF MINISTERS

CABINET DECISION

අමාත්‍ය මණ්ඩල තීරණය

அமைச்சரவைத் தீர்மானம்

මගේ අංකය: අමප/23/0571/607/052

2023 අප්‍රේල් මස 04 දින.

පිටපත්:

- ජනාධිපති ලේකම්.
- නීතිපතිතුමා.
- අග්‍රාමාත්‍ය ලේකම්.
- මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශයේ ලේකම්.
- අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශයේ ලේකම්.
- සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව.
- විගණකාධිපති.

ක්‍රියා කළ යුතු:

අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්.

සීමාසහිත ජාතික ව්‍යාපාර කළමණාකාරිත්ව විද්‍යායතනය (NSBM) තවදුරටත් පුළුල් කිරීම සඳහා ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම සඳහා වූ යෝජනාව

(අධ්‍යාපන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2023-03-13 දිනැති සංදේශය)

2023 මාර්තු මස 27 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ එවා ඇත.

ඩබ්ලිව.එම්.ඒ.ජේ.ප්‍රනාන්දු  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

09. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 23/0571/607/052 වූ, “සීමාසහිත ජාතික ව්‍යාපාර කළමණාකාරිත්ව විද්‍යායතනය (NSBM) තවදුරටත් පුළුල් කිරීම සඳහා ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම සඳහා වූ යෝජනාව” යන මැයෙන් අධ්‍යාපන ඇමතිතුමා ඉදිරිපත් කළ 2023-03-13 දිනැති සංදේශය - (අමප අංක 12/1656/539/006-II පිළිබඳව වූ 2012-12-19 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළව) ඉහත සඳහන් සංදේශය, මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමාගේ; සහ වැඩබලන

→ 2

මෙම තීරණය සම්බන්ධයෙන් වැඩිදුර පැහැදිලි කර ගැනීමට අවශ්‍ය වේ නම් කරුණාකර 0112325279 හෝ 0112422276 දුරකථන අංක මගින් ප්‍රයෝජ්‍ය සහකාර ලේකම් විමසීම මැනවි.

අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ ඇමතිතුමාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදී. මේ පිළිබඳව සාකච්ඡා කිරීමෙන් අනතුරුව, පහත සඳහන් පරිදි තීරණය කරන ලදී:

- (i) මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමා විසින් මේ සම්බන්ධයෙන් ඉදිරිපත් කරනු ලැබ ඇති නිරීක්ෂණවල 4 ඡේදය යටතේ දක්වා ඇති කරුණු කෙරෙහි නිසි සැලකිල්ලක් යොමු කරමින් ඒ අනුව කටයුතු කිරීමට යටත්ව, සංදේශයේ 3 ඡේදයෙහි සඳහන් (1), (2) සහ (3) යෝජනා සඳහා අනුමැතිය ලබා දීම; සහ
- (ii) වැඩබලන අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ ඇමතිතුමා විසින් මේ සම්බන්ධයෙන් ඉදිරිපත් කරනු ලැබ ඇති නිරීක්ෂණවල දෙවන ඡේදයෙහි දක්වා ඇති කරුණු කෙරෙහි නිසි සැලකිල්ලක් යොමු කරන ලෙස අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්ට නියම කිරීම.

ක්‍රියා කළ යුතු: අධ්‍යාපන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යා කොට ඇත.

පිටපත්: ජනාධිපති ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

නීතිපතිතුමා - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

අග්‍රාමාත්‍ය ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය - වැඩබලන අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ ඇමතිතුමාගේ නිරීක්ෂණ යා කොට ඇත.

අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශය - මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමාගේ නිරීක්ෂණ යා කොට ඇත.

සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

09. Cabinet Paper No.23/0571/607/052, a Memorandum dated 2023-03-13 by the Minister of Education on "**Proposal for the conversion of National School of Business Management Limited (NSBM) to a Company Limited by Guarantee, for further expansion**" - (Cabinet decision dated 2012-12-19 on CP No.12/1656/539/006-II refers) the above Memorandum was considered along with the observations of the Minister of Finance, Economic Stabilization and National Policies; and the Acting Minister of Justice, Prison Affairs and Constitutional Reforms. After discussion, it was decided -

- (i) to grant approval to the proposals (1), (2) and (3) in paragraph 3 of the Memorandum, subject to giving due consideration to the matters stated under paragraph 4 of the observations submitted by the Minister of Finance, Economic Stabilization and National Policies in this regard and taking action accordingly; and
- (ii) to direct the Secretary, Ministry of Education to give due consideration to the matters stated in the second paragraph of the observations submitted by the Acting Minister of Justice, Prison Affairs and Constitutional Reforms in this regard.

Action by: **My/Education** - above observations annexed.

Copied to: **Secretary to the President** - copy of Memorandum and above observations annexed.

**Attorney General** - copy of Memorandum and above observations annexed.

**Secretary to the Prime Minister** - copy of Memorandum and above observations annexed.

**My/Finance, Economic Stabilization and National Policies** - observations of the Acting Minister of Justice, Prison Affairs and Constitutional Reforms annexed.

**My/Justice, Prison Affairs and Constitutional Reforms** - observations of the Minister of Finance, Economic Stabilization and National Policies annexed.

**Chairman, University Grants Commission** - copy of Memorandum and above observations annexed.

Checked by : 1. ....  
2. ....





(A)

(B)

**අධ්‍යාපන අමාත්‍යාංශය**

නිපුණතා සංවර්ධන, වෘත්තීය අධ්‍යාපන, පර්යේෂණ හා නව නිපැයුම් අංශය  
**கல்வி அமைச்சு**

திறன்கள் அபிவிருத்தி, தொழில் கல்வி, ஆராய்ச்சி மற்றும் புத்தாக்க பிரிவு  
**Ministry of Education**

Skills Development, Vocational Education, Research & Innovation Division

මගේ යොමුව  
 எனது இல.  
 My Ref.

MSVRI/VT/3/2(2020)

ඔබේ යොමුව  
 உமது இல.  
 Your Ref.

දිනය  
 திகதி  
 Date

.05.2023

Hon. Attorney General  
 Attorney Generals Department

**Requesting legal opinion for the proposed conversion of the registration status of National Institute of Business Management**

National Institute of Business Management (NSBM) which is under the purview of Ministry of Education made a request to convert its existing legal status from a limited liability company to a company limited by Guarantee.

2. Following the cabinet memorandum of the Hon. Minister of Education cabinet of ministers directed to obtain legal opinion in this regard. The proposal for the altering the legal status and relevant cabinet memorandum along with the direction of cabinet of Ministers attached herewith.

3. Hence, this ministry seeks legal opinion to the proposed change of legal status of NSBM at the earliest.

*M.N. Ranasinghe*

M.N. Ranasinghe  
 Secretary

o/copy



Annexure 03

14

502 16

Colombo 12

1/203/2023  
MSVRI/VT/3/2/(2020)

Address (in)

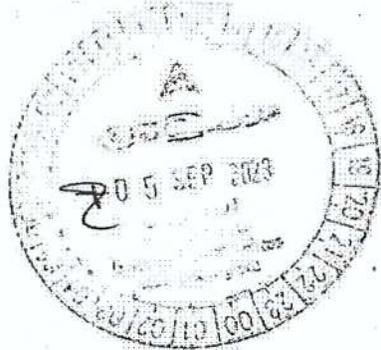


නීතිපති දෙපාර්තමේන්තුව  
சட்டமா அதிபர் திணைக்களம்  
ATTORNEY - GENERAL'S DEPARTMENT

2147888  
2433967  
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2327919  
2149001(2)

administration@attorney.gov.lk

L(OC HOHE)  
Add. S.L. (SKILLS)



Mr. M. N. Ranasinghe  
Secretary  
Ministry of Education  
Sethsiripaya  
Battaramulla

Requesting legal opinion for the proposed conversion of the registration status of National Institute of Business Management

I refer to your letter dated 18 May 2023 requesting a legal opinion on the conversion of the legal status of a company limited by shares to a company limited by guarantee, and the consultation the undersigned had with Prof. Rathnayake on 7 August 2023 in this regard.

It is observed at the outset that, in your aforesaid letter, reference has been made to the National Institute of Business Management ("NIBM") as the entity that requires a change in legal status. However, it is the National School of Business Management ("NSBM") that is a limited company, whilst NIBM is a body corporate established by law.

The Companies Act, No. 7 of 2007, (the "Act") does not contain any provisions which directly or indirectly provide for the conversion of limited companies to companies limited by guarantee. Therefore, such a conversion cannot be carried out under the Act.

If a company limited by guarantee is to be formed under the Act, NSBM will have to be wound up and an application will have to be made for registration of a new company limited by guarantee in accordance with the Act.

It was intimated at the aforesaid consultation, that the purpose sought to be achieved by converting NSBM into a company limited by guarantee, was to ensure that any excess income generated by NSBM is reinvested to achieve the objects of NSBM. In the aforesaid circumstances, the following alternatives could be considered:

1. *Transfer of assets to a new company limited by guarantee*

A new company limited by guarantee could be formed prior to winding up NSBM and steps could be taken to contractually vest or novate the rights, assets and obligations of NSBM in such new company. However, the consent of several third parties, including any employees, will be necessary in the aforesaid instances.

2. *Incorporation of NSBM*

It would be possible to incorporate NSBM as a statutory corporation through legislation. Such legislation could vest the rights, assets and obligations of NSBM in the said statutory corporation.

3. *Deeming NSBM as a company limited by guarantee through legislation*

Another alternative would be to enact legislation which deems NSBM to be a company limited by shares and vests the rights, assets and obligations of NSBM in such new company. A similar process is contemplated in the Demutualisation Bill, which seeks to convert the Colombo Stock Exchange, an existing company limited by guarantee, to a company limited by shares.

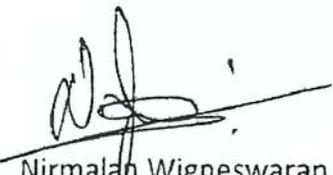
4. *Transfer of shares of NSBM to a holding company that is limited by guarantee or a trust*

It would also be possible to create a new holding company that is limited by guarantee and to transfer the shares of NSBM to such holding company. Alternatively, a charitable trust could be created to own the shares of NSBM. This would not change the nature of NSBM, but would ensure that its shareholder is a not-for-profit institution.

In all of the above options, steps should be taken to consider the repayment of any capital that was infused into NSBM by the State. Furthermore, confirmation should be obtained from the University Grants Commission that the degree awarding status of NSBM will survive in the event of any of the above courses of action being adopted. In all of the above circumstances:

- (a) The constituent documents should be drafted to ensure that adequate provisions are included to ensure that the funds generated are not misused by those controlling the newly formed legal entity.
- (b) The Auditor General should audit the accounts of the said legal entity.

Please note that no opinion is expressed herein on the suitability or otherwise of the aforesaid options.

  
Nirmalan Wigneswaran  
Deputy Solicitor General

Sgd./ Milinda Gunetilleke, PC  
Additional Solicitor General  
for Attorney General

PED/S/NSBM/04/05 (i)

2023.03. 24

අතිරේක අධ්‍යක්ෂ ජනරාල්  
නීති කටයුතු දෙපාර්තමේන්තුව

සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) වැඩිමනක් ව්‍යාප්තිය සඳහා ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම සඳහා වූ යෝජනාව

උක්ත කරුණ සම්බන්ධයෙන් අධ්‍යාපන අමාත්‍යතුමා විසින් ඉදිරිපත් කරන ලද අංක CP 23/0571/607/052 හා 2023.03.13 දිනැති අමාත්‍ය මණ්ඩල සංදේශය සම්බන්ධයෙනි.

02. ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM), ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයෙහි (NIBM) උප සමාගමක් (Subsidiary) වන අතර, මෙම යෝජනාව සම්බන්ධයෙන් මව් සමාගමේ (NIBM) අධ්‍යක්ෂ මණ්ඩලයේ අනුමැතියක් ලබාගත් බව අමාත්‍ය මණ්ඩල පත්‍රිකාවේ සඳහන් වී නොමැත. ඒ අනුව, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයෙහි අධ්‍යක්ෂ මණ්ඩලයේ මතය ලබාගැනීම සුදුසු බව නිරීක්ෂණය කරමි.

03. තවද, මෙම ආයතනය ඇපයෙන් සීමිත සමාගමක් බවට පත් කිරීමේ දී, ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NIBM) විසින් ආයෝජනය කරන ලද මුදල රු.මි. 800 හා එහි ඉපයීම් සම්බන්ධයෙන් මව් සමාගමේ (NIBM) තීරණයද ලබා ගත යුතු අතර, ඒ සඳහා මූල්‍යමය බැරකමක් දැරීමට මහා භාණ්ඩාගාරයට නොහැකි බව තවදුරටත් දන්වා සිටිමි.

04. එසේම, NSBM ආයතනය විසින් 2012 වර්ෂයේ සිට මේ දක්වා රු.මි. 1,117 ක ප්‍රමාණයක් උපයා ඇතත්, ලාභාංශ ලෙස නිකුත් කර ඇත්තේ රු.මි. 77 ක ප්‍රමාණයක් පමණි. ඒ අනුව ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය NIBM විසින් ආයෝජනය කර ඇති රජයේ මුදල් සඳහා ප්‍රතිලාභයක් රජයට නොලැබී ඇති අතර, එය ඇපයෙන් සීමිත සමාගමක් බවට පත් කළහොත් ඉදිරියේ දී රාජ්‍ය ආදායමක් අහිමි වන බව නිරීක්ෂණය කරන හෙයින්, මෙම යෝජනා සඳහා එකඟ නොවන බව කාරුණිකව දන්වා සිටිමි.

  
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o/c



වාර්තා පොත  
MINUTE BOOK

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N.I.B.M.	27/09/2023	1700h

**07.05 Council Paper No. (1481/2023)**

**Proposal for conversion of the registration status of NSBM for further extensions**

The Governing Council observed that the Education Ministry by their letter dated 15<sup>th</sup> Septer 2023 informed the NIBM to submit the final decision / recommendation concluded at referring governing council meeting. The Governing Council decided to inform the Ministi follows in relation to the said matter.

- The Governing Council notes paragraphs 2 and 3 of the Hon. Attorney General's opinion. In a circumstances above and below,
  - i. The fact that the General Treasury government is the sole shareholder of NIBM, whi turn holds whole shares of NSBM.
  - ii. That both, namely, NIBM and NSBM are under the Ministry of Education.
- The Governing Council has decided that it will abide by a decision taken by the Ministry of Education as to,
  - i. The Divesture or not of NSBM and
  - ii. The manner for it to be done, taking into consideration the modes suggested by the Hon. Attorney General the best interest of NIBM, NSBM, the Ministry, and all parties concerned.

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කෙටි අත්සන  
CHAIRMAN'S  
INITIALS

VW





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අධ්‍යාපන අමාත්‍යාංශය

විද්‍යා සංවර්ධන, වෘත්තීය අධ්‍යාපන, පර්යේෂණ හා නව නිපැයුම් අංශය

கல்வி அமைச்சு

திறன்கள் அபிவிருத்தி, தொழில்கல்வி, ஆராய்ச்சி மற்றும் புத்தாக்க பிரிவு

Ministry of Education

Skills Development, Vocational Education, Research & Innovation Division

මගේ යොමුව  
எனது இல.  
My Ref.

MSVRI/VT/3/2 (2020)

මගේ යොමුව  
உமது இல.  
Your Ref.

දිනය  
திகதி  
Date

15 .09.2023

Director General  
National Institute of Business Management

Proposal for the conversion of the registration status of National School of Business Management Limited (NSBM) for further extensions

This refers to your later dated 29.08.2023 on the above.

2) Secretary to the Ministry in his meeting held with your respective institute on 18.07.2023 informed to submit the above proposal to your Governing Council and send its decision to the Ministry. Accordingly, it is learnt that you have further sought legal opinion from the Hon Attorney General to the same in NIBM point of view too. Following your request Hon Attorney General has conveyed his opinion with few alternatives.

3) However, this Ministry is unable to find any decision/recommendation concluded at the referring Governing Council meeting and it is only forwarded Attorney General's opinion for Ministry perusal.

4) Hence this Ministry kindly inform your esteemed institution to submit its Governing Council decision/recommendation at the earliest.

Your early response in this regard is much appreciated.

W.A.M. Malkanthi  
Additional Secretary (Vocational Training)  
For Secretary

Director Ms/A/L  
A submit to h.c  
2/9/23

විද්‍යා සංවර්ධන හා වෘත්තීය අධ්‍යාපන අංශය  
තிறන අපිවිලුத்தி மற்றும் தொழிற் கல்வி பிரிவு  
Skills Development & Vocational Education Division

1/2, "Nipunatha Piyasa", Elvittigala Road, Colombo 05

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දුරකථන } (+9411) 2597804  
Office: } info@skills.gov.lk

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3 වන මහල, "සෙත්ඵපාය" 1 වන අලිය, මහරගම  
3<sup>rd</sup> floor, "Sothelipaya" Stage I, Battaramulla.

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Office: } info@mostr.gov.lk

පර්යේෂණ හා නව නිපැයුම් අංශය  
ஆராய்ச்சி மற்றும் புத்தாக்க பிரிவு  
Research & Innovation Division



My Ref. FI/DHRM/25-II

29<sup>th</sup> November 2023

Secretary,  
Ministry of Education,  
Skills Development, Vocational Education, Research and Innovations Division,  
"Nipunatha Piyasa",  
No. 354/2, Elvitigala Mw,  
Colombo 05.

**Proposal for the conversion of the registration status of National School of Business Management Limited (NSBM) for further extension**

My letter dated 17<sup>th</sup> November 2023 regarding the above captioned.

The NIBM received a letter dated 01<sup>st</sup> November 2023, from the Ministry of Education informing the NIBM to submit the final recommendation of the NIBM. Director General submitted the same to the Governing Council on 28<sup>th</sup> November 2023. The NIBM Governing Council had discussions at its meeting held on 28<sup>th</sup> of November 2023 and arrived at the final decision as follows.

The Governing Council of NIBM is of the view that the following salient points need to be considered in the process of valuing shares owned by NIBM being the single shareholder of NSBM.

- (i) The NIBM is the 100% share owner of the National School of Business Management (NSBM).
- (ii) To date, NIBM has not valued the present value of the shares owned by NIBM.
- (iii) The degree awarding status which was granted to the NIBM by University Grants Commission (UGC) has been transferred to the NSBM. As a result, the income to be received for the NIBM has been lost after NSBM was incorporated as a local degree awarding institute of NIBM.
- (iv) There is no professional valuer in the team of NIBM to conduct this type of valuation and will have to obtain the service from an external professional valuation body to attend this valuation.

As per instructions given by you, the Governing Council decided to take the following actions and instructed the Director General to obtain the service of a professional valuer as early as possible following the proper procurement procedures.

- a) After receiving the report on Business Value of NSBM, the NIBM will cooperate with the ministry of education to grant the ownership of the shares to the NSBM after the commitments are made and completed.

Contd.....P2

- b) The Degree Awarding status is to be restored to the NIBM as per the conditions stipulated in the Gazette under section 25A of the Universities Act No. 16 of 1978 by the Extra Ordinary Gazette No. 1614/11 dated 2009.08.12.

After receiving confirmation and concurrence on the above a) and b) points a valuation by an independent professional firm of valuers could be commenced and expeditiously concluded to proceed as set out above for implementation.

We kindly request you to acknowledge receipt of this and grant your permission to go ahead with the valuation so that we will be able to complete the process as early as possible.

With Best Regards



Dr. D.M.A. Kulasooriya  
Director General  
National Institute of Business Management

(iii)

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16/03

Secretary / Addl. Secretary (VT)

Please refer to the draft cabinet memorandum submitted by Vice-chancellor NSBM in P (5)

Accordingly, NSBM intends to change its legal status from a company limited by shares to a company limited by guarantee. Having considered the draft and collaborative facts pertaining to the matter kindly forward observations as follows:

NSBM was initially established as a limited liability company under the Company Act with a 100% shareholding of NIBM by way of an initial investment of 800M LKR. Moreover, NSBM has obtained a loan arrangement through a state bank for its expansion. With the blessing of booming trends in private education in the country, NSBM functioning as a non-state university with the state logo secured its market portion in the paid education domain. By offering numerous degree programs at a considerable pricing NSBM was able to make an extensive income for years.

In the meantime NIBM was repeatedly quarried by the auditors, leading to questioning before the Parliamentary Committee on Public Enterprises on not receiving dividends from the NSBM which fails to undergo the solvency test P(10). This has been referred to a panel of experts by the Ministry and the committee report has been forwarded to the COPE - P(2a-4). The committee highlighted the responsibility lies on the parent board i.e. Governing Board of NIBM for reviewing the affairs of its subsidiary company within the regulatory and legal framework in line with circular no.1/2021 and Guideline on Corporate Governance of the Department of Public Enterprises.

Accordingly, it can be noticeable that the proposed changes to the existing legal status of the NSBM leads to avoiding the aforementioned statutory requirement as well as the interest of the General Treasury and NIBM. Guaranteed companies depicted in part iii of the Company Act are mostly recommended for nonprofit organizations such as NGOs with charity objectives. However, in the local and global context education becomes a more lucrative area of income generation with high-standard social benefits. As per the provisions relating to a company limited by guarantee, shareholders are deprived of claiming dividends. Hence General Treasury through NIBM will no longer entitle to get returns of the initial investment. On the other hand, this would become a bad precedent for investing public funds in government own companies as it implies that the General Treasury needs to feed enterprises running at a loss while allowing profit-making institutions to adopt new models to reserve their extra earnings. The existing model allows the government to gain surplus earnings received from the affordable community and spend for the strengthening of general education ensuring fair and equitable distribution.

Furthermore, it is evident that the proposal to adopt a new legal framework for NSBM has not been widely discussed among stakeholders such as NIBM which is the sole shareholder, and the Department of Public Enterprises of the Ministry of Finance before submitting for conceptual approval of the Cabinet of Ministers and this may eventually lead to omitting important factual considerations. It is further observed that the legal officer of the Ministry has just forwarded the

(iv)

file to the secretary seeking advice on the matter when this division referred for the observation following the instructions of the Hon. Minister given at the meeting held on 26 January 2023. Despite the fact that NSBM referred their consultation with legal luminaries and industry experts in drafting the proposal, it is noteworthy the serious omission of vetting the process through the respective government agencies such as the Attorney General's Department, Department of Public Enterprises, and other respective departments under the Ministry of Finance in the lens of legal and financial perspectives. It is further learned that this matter has been referred to the Additional Secretary in charge for non-state universities to submit her comments and it is important to consider her observations before taking policy initiative.

Furthermore, it has not clearly justified the identified gaps in the existing legal model of NSBM rather than illustrating names of world-renowned Universities that are yet to be comparatively studied. In contrast, NSBM provides justification for the proposed initiative to make it free of cumbersome rules and regulations without specifying the existing rules and procedural obstacles. Rules and regulations are essential tools and measures to avoid arbitrary decision making ensure transparency and good governance and integrity of the system. Therefore such deviations from the existing regime need to be considered in the multi-dimension. In order to consider the multi-facets of the proposal before reaching in conceptual policy-level conclusion I recommend considering the different dimensions through a wider spectrum via consulting relevant stakeholders. Accordingly, I recommend calling observations and clearance from the Department of Public Enterprises, Governing Board of NIBM, the Non-state university sector of the Ministry, and legal opinion from the Attorney General.

Forward the draft Cabinet Memorandum prepared by NSBM with the above observation for your kind perusal.

  
M.L. Dashitha Niroshana  
Director (Skills Development)  
10/03/2023

Secretary,

Pl see the above minute.  
Above observations regarding the changing of the legal status of the NSBM is recommended & submitted for your attention.

As per your instructions o/L, the draft cabinet memorandum prepared by the NSBM is submitted for your perusal pl. @ 10/03/23 Add-Sec. (vr)

  
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Secretary Education

① Addl. secretary (VT)

pls refer p ① received from NSBM.  
Kindly forward the attached draft cabinet memo  
Seeking your advice for forwarding to legal officer.

26

② Legal officer, MOE

PL ~~see~~ refer to the discussion had with  
NSBM by chairing the Hon. Minister on 26<sup>th</sup> January  
2023 regarding the conversion of the legal  
status of the NSBM. Accordingly, the  
received documents from the NSBM is  
submitted for your observations R

W.A.M. Malkanthi  
Additional Secretary (Vocational Training)  
Ministry of Education  
"Nipunatha Piyasa", 354/2, Elvitigala Mawatha  
Narahenpita, Colombo 05.

02/02/23

Add-see. (VT)

③ Secretary

The all draft document of the NSBM  
Campus, kindly forwarding your ~~and~~ further  
advice.

*[Signature]*

Legal officer,  
MOE.

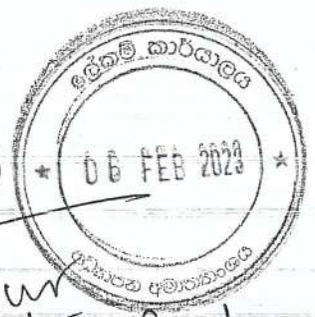
④ Addl Sec (NOSITE)

pl give your  
observations

02/13

Addl Sec (Ms Malkanthi) Secretary Education

pl prepare a Cab. Paper  
for a policy approval to  
proceed with this  
matter



(ii)

⑤ D/SD

Legal officer hasn't provide any observations.  
Pl. take actions as instructed by the secretary.  
Justification of the cm need to be get from the NSBM

⑦  
02/03/23

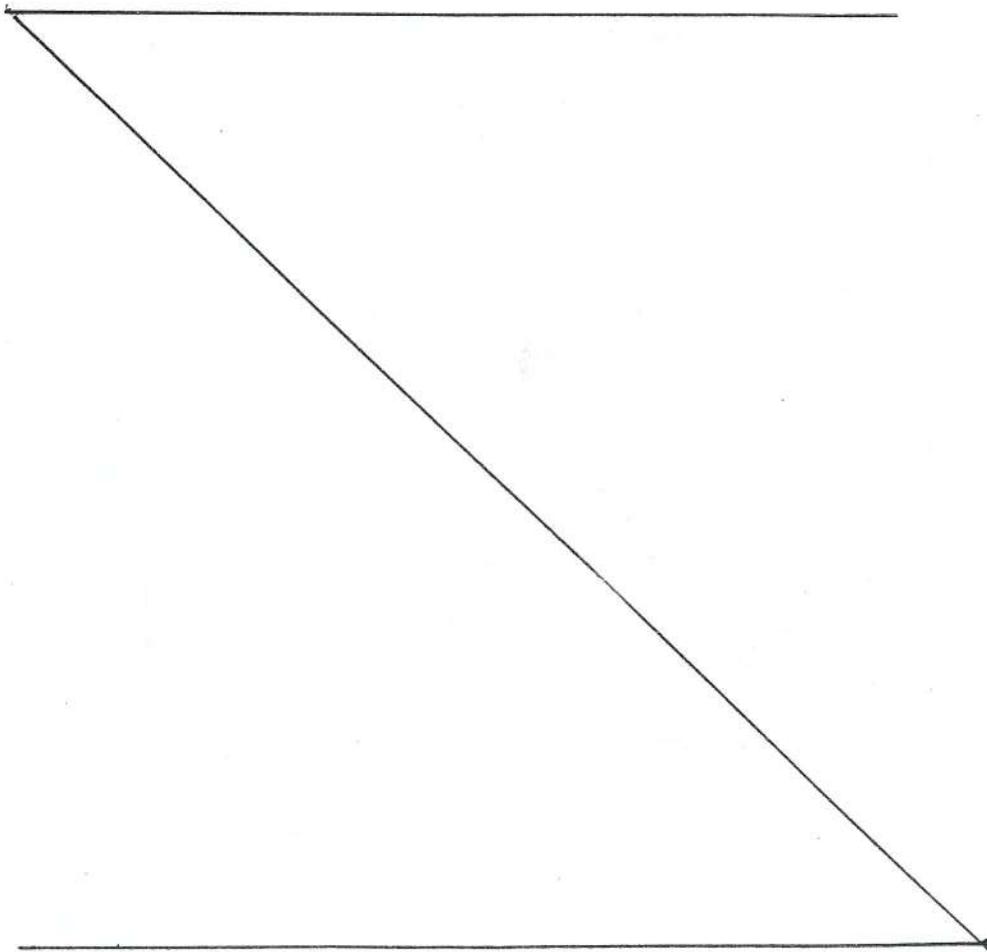
⑥

add. sec (UC) / Director (SD)

Submit herewith letter addressed to VC, NIBM  
subject to draft cabined memorandum to propose  
conversion of the registration status of NSBM  
attached on page ② for your signature PIS.

✓  
03/03/23

  
02/03/23



ඇමුණුම 46



අධ්‍යාපන අමාත්‍යාංශය  
கல்வி அமைச்சு  
Ministry of Education

'ඉසුරුපාය', බත්තරමුල්ල, ශ්‍රී ලංකාව.  
'இசுரூபாய', பத்தரமுல்ல, இலங்கை.  
'Isurupaya', Battaramulla, Sri Lanka.  
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මගේ යොමුව  
எனது இல.  
My Ref.

உங்க யோக்க  
உமது இல.  
Your Ref. } MSVRI/VT/3/2/(2020) Vol I

දිනය  
திகதி  
Date } 2024.03.26

අමාත්‍ය මණ්ඩල සංදේශ අංකය : ED/SKD/24/16

24/0625/607/058

අමාත්‍ය මණ්ඩල සංදේශය

සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ආපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම

1. පසුබිම

1.1 සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) යනු ව්‍යාපාර, පරිගණක විද්‍යාව, ඉංජිනේරු විද්‍යාව, නීති, නිර්මාණ සහ විද්‍යාව යන විෂයයන් රාශියක් සම්බන්ධයෙන් උපාධි සහ පශ්චාත් උපාධි ශාස්ත්‍රීය සුදුසුකම් පිරිනමන සම්පූර්ණයෙන්ම ස්වයං-මූල්‍ය සැපයුම් ලබා ගන්නා රජයේ ආයතනයකි. NSBM ආයතනය ඵලදායී ලෙස සහ නියත වශයෙන්ම විශ්වවිද්‍යාලයක තත්වයට සමාන තත්ත්වයක් අත් කර ගෙන ඇති අතර එය හෝමාගම ප්‍රදේශයේ අක්කර 26 ක භූමි ප්‍රදේශයක පිහිටි නවීන පන්තියේ විශ්වවිද්‍යාලයකින් යමින්විත වන ආයතනයකි. දැනට මෙම ආයතනයට එක්වරකට ශිෂ්‍ය ශිෂ්‍යාවන් 3,500 ක් ඇතුළත් කර ගන්නා අතර දැනට මෙම ආයතනයේ පීඨ පහක් යටතේ උපාධි පාඨමාලා 50 කට වැඩි ප්‍රමාණයක් හදාරන ශිෂ්‍ය ශිෂ්‍යාවන් 11,000 ට වැඩි ප්‍රමාණයක් සිටිති. NSBM ආයතනය ආරම්භ කළ දිනයේ සිට මේ දක්වා අන්තර්ගත දියුණුව අනුව මෙම විශ්වවිද්‍යාලයේ අනාගත අභිවෘද්ධිය පිළිබඳ සියලු ගෞරවලින් සොයා බැලීමට අවශ්‍ය වී ඇත. මෙම තත්වය අනුව Massachusetts Institute of Technology, Stanford University, Cornell සහ Berkley යන ලෝක ප්‍රසිද්ධ විශ්වවිද්‍යාලයන්ගේ කටයුතු පිළිබඳ මනා අධ්‍යයනයක් කරනු ලැබූ අතර එම විශ්වවිද්‍යාලවලට ප්‍රමාණවත් සහ ගුණාත්මකභාවයෙන් යුත් දියුණුවක් ලැබීමට සහ ලොව පුරා පිළිගැනීමක් ඇති කට ගැනීමට ඉඩහල් වූ එම විශ්වවිද්‍යාල අනුගමනය කළ ව්‍යුහයට සමාන ව්‍යුහයක් අනුගමනය කිරීම සුදුසු යැයි NSBM හි වර්තමාන පරිපාලනය කල්පනා කර ඇත.

1.2 NSBM ආයතනය සීමාසහිත සමාගමක් ලෙස ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ (NIBM) රුපියල් මිලියන 800ක මූලික ආයෝජනයක් සහිතව එකී සමාගමේ 100%ක කොටස් හිමිකාරිත්වය යටතේ ස්ථාපනය විය. NSBM ආයතනය NIBM ආයතනයට සම්පූර්ණයෙන් අයත් පාලිත සමාගමක් ලෙස පිහිට වනු ලැබූ නමුත් එකී සමාගම සියලු අවස්ථාවලදී NIBM ආයතනයෙන් වෙන්ව කටයුතු කළ අතර 1976 අංක 23 දරණ පනත අර්ථනුකූලව එම ආයතනය ලියාපදිංචි පාලිත ආයතනයක් නොවේ.

ආගමන අමාත්‍යාංශය  
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1.3 එසේම NSBM ආයතනය එහි අති නවීන විශ්වවිද්‍යාල පරිශ්‍රය ඉදිකිරීම සඳහා ලංකා බැංකුව හරහා රුපියල් බිලියන 8.6ක් වූ ණය මුදලක් ලබා ගෙන ඇත. එකී ණය මුදල NSBM ආයතනයට අයත් මුදල්වලින් සම්පූර්ණයෙන්ම ආපසු ගෙවමින් කිසිදු ප්‍රමාදයකින් තොරව බේරුම් කරනු ලබන අතර ආයතනයේ කටයුතු සම්පූර්ණයෙන්ම ස්වයං මූල්‍යව පවත්වා ගෙන යයි.

1.4 එවැනි පසුබිමක් තුළ මා විසින් ED/SKD/23/30 දරණ අමාත්‍ය මණ්ඩල සංදේශය මගින් සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතන (NSBM) වැඩිමනත් ව්‍යාප්තිය සඳහා එහි ලියාපදිංචි තත්ත්වය ඇපයෙන් සීමිත සමාගමක් බවට පත් කිරීම සඳහා යෝජනාවක් (ඇමුණුම A) මාර්තු මස 13 වැනි දින පැවති අමාත්‍ය මණ්ඩල රැස්වීමේ දී සභාගත කරන ලදී. ඉහත යෝජනාව ගරු මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ සහ ගරු අධිකරණ, බන්ධනාගාර කටයුතු සහ ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ වැඩබලන අමාත්‍යවරයාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදී. එම අමාත්‍යවරුන්ගේ නිරීක්ෂණයන්ට අනුකූලව ද යෝජිත පරිවර්තනය NSBM හි ඉදිරි උත්තරීය සඳහා වැදගත්වන බව නිරීක්ෂණය කර ඇත. ඒ අනුව අමාත්‍ය මණ්ඩලය විසින් 2023 මාර්තු 27 වැනි දින පැවති අමාත්‍ය මණ්ඩල රැස්වීමේදී (ඇමුණුම B) 2007 අංක 07 දරණ සමාගම් පනතේ 32 වගන්තිය අනුව සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ලියාපදිංචි තත්ත්වය ඇපයෙන් සීමිත සමාගමක් බවට පත් කිරීම සඳහා යෝජිත ව්‍යුහාත්මක වෙනස්කම් කිරීම සඳහා මූලික අනුමැතිය ලබා දීමට තීරණය කරන ලදී. එසේම ඉහත යෝජිත පරිවර්තනය සඳහා නීතිමය මතය නීතිපතිතුමාගෙන් ලබා ගැනීමට සහ ඒ අනුව නැවත කැබිනට් පත්‍රිකාවක් ඉදිරිපත් කිරීමට නියෝග කර ඇත. එසේම, ගරු මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ නියමයන්ට අනුව, NSBM ආයතනය විසින් මූලික ආයෝජනයක් ලෙස NIBM ආයතනයෙන් ලබා ගන්නා ලද රුපියල් මිලියන 800 ක මුදල එකඟ වූ කොන්දේසි සහිතව ගෙවා අවසන් කිරීමට එකඟ වී ඇත.

2. සාධාරණීකරණය

2.1 අමාත්‍ය මණ්ඩලයෙන් ලබාගත් එකී අනුමැතියට අනුකූලව, ගරු නීතිපතිතුමාගෙන් නීතිමය මතය ඉල්ලා සිටින ලදී. ඒ අනුව, ගරු නීතිපතිතුමා සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයේ (NSBM) හිමිකාරිත්වය සහ 2007 අංක 07 දරණ සමාගම් පනතේ අදාළ විධිවිධාන මෙන්ම, නව සාංගමික ව්‍යවස්ථාවලිය පරික්ෂාවට ලක් කිරීමෙන් අනතුරුව, ගරු නීතිපතිවරයාගේ 2024 මාර්තු 25 දිනැති ලිපිය (ඇමුණුම C) මගින් 2007 අංක 07 දරණ සමාගම් පනතේ III වන කොටස යටතේ ඇපයෙන් සීමිත සමාගමක් යටතේ NSBM හි පවතින තත්ත්වය වෙනස් කිරීමට නව සාංගමික ව්‍යවස්ථාවලියට වෙනස්කම් කිහිපයක් ඇතුළත් කිරීමට යෝජනා කර ඇත.

2.2 ඒ අනුව, අමුණා ඇති සාංගමික ව්‍යවස්ථාවලිය (ඇමුණුම D) ප්‍රකාරව ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය (NSBM Limited by Guarantee) යන නමින්, නව ඇපයෙන් සීමිත සමාගමක් ස්ථාපනය කිරීමට සහ දැනට පවතින, සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි හිමිකම්, වත්කම් සහ වගකීම් නව ඇපයෙන් සීමිත සමාගම වෙත පැවරීමට පියවර ගත හැකිය. කෙසේ වෙතත්, ඉහත සඳහන් කළ අවස්ථා වලදී ඕනෑම සේවකයෙකු ඇතුළුව තුන්වැනි පාර්ශව කිහිපයක අනුමැතිය අවශ්‍ය වේ.

3. යෝජනා / අනුමැතිය

- 3.1 ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය ස්ථාපනය කිරීම සහ දැනට පවතින සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි හිමිකම්, වත්කම් සහ වගකීම් නව ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය වෙත පැවරීම සඳහා වූ ඉහත 2.2 ඡේදයේ යෝජනාව ක්‍රියාත්මක කිරීමටත්,
- 3.2 ගරු මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ උපදෙස් පරිදි එකඟ වූ කොන්දේසි සහිතව ජාතික ව්‍යාපාර කළමනාකරණ ආයතනයේ මූලික ආයෝජනය ආපසු ගෙවීමටත්,,
- 3.3 සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි දැනට පවතින උපාධි ප්‍රදානය කිරීමේ තත්ත්වය යෝජිත ඇපයෙන් සීමිත නව සමාගම වෙත පැවරීමට අධ්‍යාපන අමාත්‍යාංශය මෙහෙය වීමටත්,

අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කරමි.

අත්.කළේ; ආචාර්ය ජී. ඩී. සුසිල් ප්‍රේමජයන්ත (පා.ම.)  
අධ්‍යාපන අමාත්‍ය  
26 මාර්තු මස 2024



**මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය**  
**நிதி, பொருளாதார உறுதிப்பாடு மற்றும் தேசியக் கொள்கைகள் அமைச்சு**  
**MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES**

මුදල් කාර්යාලය, කොළඹ 01.  
 ශ්‍රී ලංකාව

ශ්‍රේණි කාර්යාලය, කොළඹ 01.  
 இலங்கை.

The Secretariat, Colombo 01.  
 Sri Lanka.

දුරකථන } 011 - 2484500  
 ශ්‍රී ලංකාව } 011 - 2484600  
 අංකය } 011 - 2484700

ෆැක්ස් }  
 தொலைநகல் } 011 - 2449823  
 Fax }

වෙබ් අඩවිය }  
 இணையத்தளம் } www.treasury.gov.lk  
 Website }

අංකය } MF/PE/CM/2024/61  
 இல. }  
 No. }

ඔබේ අංකය }  
 உமது இல. } CP 24/0625/607/058  
 Your No. }

දිනය }  
 திகதி } 2024.04.08  
 Date }

**අමාත්‍ය මණ්ඩල සංදේශය**

**මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ නිරීක්ෂණ**

අමාත්‍යාංශය : අධ්‍යාපන

ශීර්ෂය සහ දිනය : සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම

2024.03.26

**යෝජනා/ඉල්ලීම්**

අමාත්‍ය මණ්ඩල සංදේශයේ සඳහන් පහත යෝජනා සඳහා අමාත්‍ය මණ්ඩල අනුමැතිය අපේක්ෂා කෙරේ.

3.1 ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය ස්ථාපනය කිරීම සහ දැනට පවතින සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි හිමිකම්, වත්කම් සහ වගකීම් නව ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය වෙත පැවරීම සම්බන්ධව අමාත්‍ය මණ්ඩල සංදේශයේ 2.2 ඡේදයේ යෝජනාව ක්‍රියාත්මක කිරීමටත්,

3.2 ගරු මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යවරයාගේ උපදෙස් පරිදි එකඟ වූ කොන්දේසි සහිතව ජාතික ව්‍යාපාර කළමනාකරණ ආයතනයේ මූලික ආයෝජනය ආපසු ගෙවීමටත්,

3.3 සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි දැනට පවතින උපාධි ප්‍රදානය කිරීමේ තත්ත්වය යෝජිත ඇපයෙන් සීමිත නව සමාගම වෙත පැවරීමට අධ්‍යාපන අමාත්‍යාංශය විසින් මෙහෙයවීමට.

නිරීක්ෂණ

: අමාත්‍ය මණ්ඩල සංදේශයේ 3.1, 3.2 සහ 3.3 යෝජනා සඳහා එකඟ වෙමි.

අඹ/වෙල්  
රනිල් වික්‍රමසිංහ,  
මුදල්, ආර්ථික ස්ථායීකරණ සහ  
ජාතික ප්‍රතිපත්ති අමාත්‍ය

කර්මාලය  
අංකය  
Office  
ෆැක්ස්  
දුරකථන  
Fax No.

ලැයිස්තුව  
අංකය  
මගේ අංකය  
My No.

රහස්‍යකර්ම



අමාත්‍ය මණ්ඩල කාර්යාලය  
அமைச்சரவை அலுவலகம்  
OFFICE OF THE CABINET OF MINISTERS

CABINET DECISION අමාත්‍ය මණ්ඩල තීරණය அமைச்சரவைத் தீர்மானம்

මගේ අංකය: අමප/24/0625/607/058

2024 අප්‍රේල් මස 26 දින.

පිටපත්:

- ජනාධිපති ලේකම්.
- නීතිපතිතුමා
- අග්‍රාමාත්‍ය ලේකම්.
- අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශයේ ලේකම්.
- සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව.
- විගණකාධිපති.

ක්‍රියා කළ යුතු:

- මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශයේ ලේකම්.
- අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්.

සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම

(අධ්‍යාපන හරු ඇමතිතුමා ඉදිරිපත් කළ 2024-03-26 දිනැති සංදේශය)

2024 අප්‍රේල් මස 08 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ ඒවා ඇත.

එම්.කේ.ප්‍රදීප් කුමාර  
අතිරේක ලේකම්

අ.කලේ/බබ්ලිව.එම්.ඩී.ජේ.ප්‍රනාන්දු  
අමාත්‍ය මණ්ඩලයේ ලේකම්

09. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 24/0625/607/058 වූ, “සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම” යන මෑයෙන් අධ්‍යාපන ඇමතිතුමා ඉදිරිපත් කළ 2024-03-26 දිනැති සංදේශය - (අමප අංක 23/0571/607/052 පිළිබඳව වූ 2023-03-27 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළව) ඉහත සඳහන් සංදේශය, මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමාගේ;

සහ අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ ඇමතිතුමාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදී. මේ පිළිබඳව යාකච්ඡා කිරීමෙන් අනතුරුව, සංදේශයේ 3 ඡේදයේ 3.1, 3.2 සහ 3.3 අනුඡේදයන්හි යෝජිත පරිදි කටයුතු කිරීම සඳහා අනුමැතිය ලබා දීමට තීරණය කරන ලදී.

**ක්‍රියා කළ යුතු:** මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය - අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ ඇමතිතුමාගේ නිරීක්ෂණ යා කොට ඇත.  
අධ්‍යාපන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යා කොට ඇත.

**පිටපත්:** ජනාධිපති ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.  
නීතිපතිතුමා - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.  
අග්‍රාමාත්‍ය ලේකම් - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.  
අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශය - මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමාගේ නිරීක්ෂණ යා කොට ඇත.  
සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව - සංදේශයේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

*A decision of the Cabinet Meeting held on 2024-04-08*

09. Cabinet Paper No.24/0625/607/058, a Memorandum dated 2024-03-26 by the Minister of Education on "Conversion of National School of Business Management Limited (NSBM) to a Company Limited by Guarantee" - (Cabinet decision dated 2023-03-27 on CP No.23/0571/607/052 refers) the above Memorandum was considered along with the observations of the Minister of Finance, Economic Stabilization and National Policies; and the Minister of Justice, Prison Affairs and Constitutional Reforms. After discussion, it was decided to grant approval to pursue action as proposed in sub-paragraphs 3.1, 3.2 and 3.3 in paragraph 3 of the Memorandum.

Action by: **My/Finance, Economic Stabilization and National Policies** - observations of the Minister of Justice, Prison Affairs and Constitutional Reforms annexed.  
**My/Education** - above observations annexed.

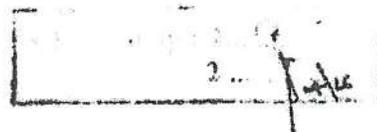
Copied to: **Secretary to the President** - copy of Memorandum and above observations annexed.

**Attorney General** - copy of Memorandum and above observations annexed.

**Secretary to the Prime Minister** - copy of Memorandum and above observations annexed.

**My/Justice, Prison Affairs and Constitutional Reforms** - observations of the Minister of Finance, Economic Stabilization and National Policies annexed.

**Chairman, University Grants Commission** - copy of Memorandum and above observations annexed.









මගේ ලේඛන අංකය මාගේ මාගේ My Ref.

කළමනාකරණ විද්‍යායතනය වෙත පැවරීම විධිමත් ලෙස ආරම්භ කර ඇත. සීමාසහිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයෙහි දැනට පවතින උපාධි ප්‍රදානය කිරීමේ තත්ත්වය යෝජිත ඇපයෙන් සීමිත නව සමාගම වෙත පැවරීමට විධිමත් ඉල්ලීමක් ඉහත කරුණු සම්පූර්ණ කිරීමෙන් පසුව යවනු ලැබේ.

2.2. ජාතික ව්‍යාපාර කළමනාකරණ ආයතනයේ මූලික ආයෝජනය ආපසු ගෙවීම සම්බන්ධයෙන් ලබාදුන් අනුමැතියට අනුකූලව, පහත සඳහන් කරුණු සලකා බැලූ අතර ඒ පිළිබඳව අමාත්‍ය මණ්ඩලය දැනුවත් කරනු ලැබේ.

- i. ඉහත ආයෝජනය 2011 සිට 2016 දක්වා වසර 5 ක කාලයක් තුළ වාරික 10 ක් ලෙස ලබා දීම. (ඇමුණුම - වගුව 1)
- ii. යෝජිත වෛද්‍ය පීඨය පිහිටුවීම සහ 2028 වසරෙන් අවසන් වීමට නියමිත ලංකා බැංකුවට ගෙවමින් පවතින රුපියල් බිලියන 8.6 ක ණය මුදල ගෙවීමේ වගකීම ඇතුළු NSBM හි අනාගත ව්‍යාප්තිය.
- iii. දැනට 13,000 කට ආසන්න ශිෂ්‍ය ප්‍රජාවකට අධ්‍යාපනය ලබාදෙමින්, කාර්ය මණ්ඩල සංවර්ධන ක්‍රියාකාරකම් සහ වර්තමාන පර්යේෂණ මූලපිරීම් වැනි NSBM හි මෙහෙයුම් අඛණ්ඩව පවත්වාගෙන යාම සඳහා මූල්‍ය තිරසාරභාවය සහතික කිරීම.
- iv. 2012 වසරේ සිට NSBM මඟින් ජාතික සංවර්ධනයට සහ ආර්ථිකයට ලබාදුන් දායකත්වය හරහා ප්‍රධාන වශයෙන් විදේශයන්හි අධ්‍යාපනය ලැබීමට අදහස් කරන දේශීය සිසුන් ආකර්ෂණය කර ගනිමින් විදේශ විනිමය රට තුළ ඉතිරි කිරීම සහ ජාතියේ ශ්‍රම බලකායට කුසලතා පූර්ණ උපාධිධාරීන් 18,000 කට අධික සංඛ්‍යාවක් බිහි කිරීම.

ඒ අනුව, NSBM හි මූල්‍ය තිරසාරභාවය, පවතින මූල්‍ය වගකීම් සහ ජාතික මට්ටමේ දායකත්වය සැලකිල්ලට ගනිමින් ජාතික ව්‍යාපාර කළමනාකරණ ආයතනයේ මූලික ආයෝජනය ආපසු ගෙවීම සම්බන්ධයෙන් අමාත්‍ය මණ්ඩල තීරණය ක්‍රියාත්මක කිරීම පහත සඳහන් පරිදි වේ.

- ආපසු ගෙවන මුදල - රු. 800,000,010/- (NIBM හි මූලික ආයෝජනය පමණි)
- වාර්ෂික සමාන වාරික පහක් ලෙස (වසර 2024-2028: ඇමුණුම - වගුව 2)
- අලුතින් පිහිටුවන ලද ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනය විසින් ගෙවනු ලැබේ.

අමාත්‍ය මණ්ඩලයේ දැනගැනීම සඳහා ඉදිරිපත් කරන ලදී.

අත්.කලේ: ආචාර්ය ඒ. ඩී. සුසිල් ප්‍රේමජයන්ත (පා. ම.)  
අධ්‍යාපන අමාත්‍ය

2

1.

2.

අමුණුම 50

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මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය  
நிதி, பொருளாதார உறுதிப்பாடு மற்றும் தேசியக் கொள்கைகள் அமைச்சு  
MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES

මහලේකම් කාර්යාලය, කොළඹ 01.  
ශ්‍රී ලංකාව

செயலகம், கொழும்பு 01.  
இலங்கை.

The Secretariat, Colombo 01.  
Sri Lanka.

කාර්යාලය } 011 - 2484500  
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Website }

මගේ අංකය }  
எனது இல. } MF/PE/CM/2024/88  
My No. }

ඔබේ අංකය }  
உமது இல. } CP 24/0958/607/058-I  
Your No. }

දිනය }  
திகதி } 27.05.2024  
Date }

Note to the Cabinet

Observations of the Minister of Finance Economic Stabilization &  
National Policies

Ministry : Education

Title and Date : Conversion of the National School of Business Management Limited (NSBM) into a Company Limited by Guarantee  
14.05.2024

Notes : The Present status of the Conversion of the National School of Business Management Limited (NSBM) into a Company Limited by Guarantee is hereby updated to the Cabinet by this Note to the Cabinet, as below.

2.1 As per the above cabinet decision, the establishment of the National School of Business Management Limited by Guarantee (NSBM Limited by Guarantee) and transfer rights, assets and obligations of NSBM Limited to NSBM Limited by Guarantee has formally started. A formal request to transfer the existing degree awarding status enjoyed by the NSBM Limited to the newly established NSBM Limited by Guarantee, will be sent after the completion of the above.

2.2 In relation to the approval granted to pay back the initial investment of the National Institute of Business Management, (NIBM) the following matters were considered and the Cabinet of Ministers are hereby updated on the same.

2.1 (i) The receipt of the above investment in a span of 5 years from 2011 to 2016 in 10 instalments (Table

- (ii) Future expansions of NSBM, including the establishment of Medical Faculty and the payment of the existing term loan of Rs. 8.6 billion to Bank of Ceylon, which will end in the year 2028.
- (iii) Ensuring the financial sustainability for the ongoing seamless operations of NSBM, which currently serves a student community of nearly 13,000, and the continuation of staff development activities and current research initiatives.
- (iv) Contribution of NSBM to the national development and economy since 2012, mainly through retaining foreign exchange by attracting local students who opt for studying abroad, and producing over 18,000 competent graduates to enrich nation's workforce.

Accordingly, by considering NSBM's financial sustainability, commitments and contribution to the nation, the decision for execution of the Cabinet Decision on the repayment of the initial investment of National Institute of Business Management is mentioned below.

- Amount of Repayment - Rs. 800,000,010/- (Only NIBM's Initial Investment)
- Five annual equal instalments (Year 2024 - 2028 : Table 2 - Attachment)
- Paid by the newly established NSBM Guaranteed Limited

Observations : 2.1 Noted.

2.2 I submitted the following observations.

2.2 (i) Noted.

2.2 (ii) Noted.

2.2 (iii) Noted.

2.2 (iv) It is presented our observations regarding the  
219 repayment of the initial investment of the NIBM as follows.

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Presented the following observations regarding the repayment of the initial investment of Rs. 800 million, as outlined in Cabinet Paper No. 23/0571/607/052, a memorandum, dated March 13, 2023, submitted by the Minister of Education under the proposal titled "Conversion of NSBM by Guarantee, for Further Expansion."

The observation states that the repayment of the initial investment of Rs. 800 million to the NIBM should include an appropriate interest rate. This recommendation has received the approval of the Cabinet of Ministers, as confirmed in Cabinet Paper No. 23/0571/607/052 and the subsequent Cabinet Decision dated April 4, 2023.

It is noted that there is a discrepancy between the decision outlined in Cabinet Paper No. 23/0571/607/052 and the Cabinet Decision dated April 4, 2023, and the information presented in this Cabinet Note No. CP 24/0958/607/058-I dated May 14, 2024.

Therefore, it is proposed to adhere to the decision stated in Cabinet Paper No. 23/0571/607/052 and the Cabinet Decision dated April 4, 2023. It is suggested that the repayment should include a return equivalent to the Treasury Bond interest rate prevailing during those periods and as applicable in the future.



**Ranil Wickremesinghe**  
**Minister of Finance, Economic**  
**Stabilization & National Policies**



රජයේ සේවයේ



ඇමුණුම 51

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අමාත්‍ය මණ්ඩල කාර්යාලය  
அமைச்சரவை அலுவலகம்  
OFFICE OF THE CABINET OF MINISTERS

CABINET DECISION අමාත්‍ය මණ්ඩල තීරණය அமைச்சரவைத் தீர்மானம்

මගේ අංකය: අමප/24/0958/607/058-I

2024 ජූනි මස 04 දින.

පිටපත්:

- ජනාධිපති ලේකම්.
- නීතිපතිතුමා.
- අග්‍රාමාත්‍ය ලේකම්.
- මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශයේ ලේකම්.
- අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශයේ ලේකම්.
- විගණකාධිපති.

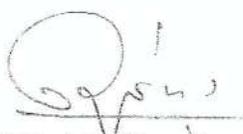
ක්‍රීයා කළ යුතු:

අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්.

**සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම**

(අධ්‍යාපන ගරු ඇමතිතුමා ඉදිරිපත් කළ 2024-05-14 දිනැති අමාත්‍ය මණ්ඩල සටහන)

2024 මැයි මස 27 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹි තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ එවා ඇත.

  
ඩබ්ලිව්.එම්.ඩී.පී.ප්‍රනාන්දු  
අමාත්‍ය මණ්ඩලයේ ලේකම්.

08. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 24/0958/607/058-I වූ, "සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනය (NSBM) ඇපයෙන් සීමිත සමාගමක් බවට පරිවර්තනය කිරීම" යන මෑයෙන් අධ්‍යාපන ඇමතිතුමා ඉදිරිපත් කළ 2024-05-14 දිනැති අමාත්‍ය මණ්ඩල සටහන - (අමප අංක 24/0625/607/058 පිළිබඳව වූ 2024-04-08 දිනැති අමාත්‍ය මණ්ඩල තීරණයට අදාළව) ඉහත සඳහන් අමාත්‍ය මණ්ඩල සටහන මුදල්,

ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති ඇමතිතුමාගේ නිරීක්ෂණ සමඟ සලකා බලන ලදී. මේ පිළිබඳව සාකච්ඡා කිරීමෙන් අනතුරුව, එකී නිරීක්ෂණවල දක්වා ඇති කරුණු කෙරෙහි නිසි සැලකිල්ලක් යොමු කරමින්, එහි අවසන් ඡේදයෙහි සඳහන් පරිදි කටයුතු කරන ලෙස අලුතින් පිහිටුවන ලද ඇපයෙන් සීමිත ජාතික ව්‍යාපාර කළමනාකරණ විද්‍යායතනයේ අධ්‍යක්ෂ මණ්ඩලයට නියම කරන මෙන් අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්ට උපදෙස් දීමට තීරණය කරන ලදී.

ක්‍රියා කළ යුතු: අධ්‍යාපන අමාත්‍යාංශය - ඉහත නිරීක්ෂණ යා කොට ඇත.

- පිටපත්: ජනාධිපති ලේකම් - සටහනේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.
- නීතිපතිතුමා - සටහනේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.
- අග්‍රාමාත්‍ය ලේකම් - සටහනේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.
- මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය
- අධිකරණ, බන්ධනාගාර කටයුතු හා ආණ්ඩුක්‍රම ව්‍යවස්ථා ප්‍රතිසංස්කරණ අමාත්‍යාංශය - සටහනේ පිටපතක් හා ඉහත නිරීක්ෂණ යා කොට ඇත.

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A decision of the Cabinet Meeting held on 2024-05-27

08. Cabinet Paper No.24/0958/607/058-I, a Note to the Cabinet dated 2024-05-14 by the Minister of Education on "Conversion of the National School of Business Management Limited (NSBM) into a Company Limited by Guarantee" - (Cabinet decision dated 2024-04-08 on CP No.24/0625/607/058 refers) the above Note was considered along with the observations of the Minister of Finance, Economic Stabilization and National Policies. After discussion, it was decided to instruct the Secretary, Ministry of Education to direct the Board of Directors of the newly established National School of Business Management Limited by Guarantee to give due consideration to the matters stated in the said observations and pursue action as stated in the final paragraph therein.

Action by: My/Education - above observations annexed.

Copied to: Secretary to the President - copy of Note and above observations annexed.

Attorney General - copy of Note and above observations annexed.

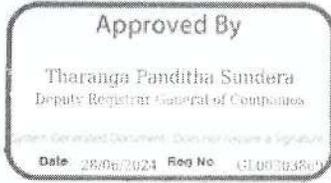
Secretary to the Prime Minister - copy of Note and above observations annexed.

My/Finance, Economic Stabilization and National Policies

My/Justice, Prison Affairs and Constitutional Reforms - copy of Note and above observations annexed.

Checked by: 1..... 2.....
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**ARTICLES OF ASSOCIATION**

**OF**

**NATIONAL SCHOOL OF BUSINESS MANAGEMENT. (GUARANTEE) LIMITED**

1. The Rules contained in the First Schedule to the Companies Act No.7 of 2007 shall not apply to the Institution. The Institution shall be governed by the Companies Act No. 7 of 2007 and these Articles, as may be amended from time to time.
2. In these Articles, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof:

<b>WORDS</b>	<b>MEANINGS</b>
Institution	National School of Business Management (Guarantee) Limited;
The Act	The Companies Act No. 07 of 2007, and every other Act for the time being in force concerning companies and affecting the Institution;
These Articles	These Articles of Association, as may be amended from time to time;
Special Resolution	Has the meaning assigned thereto by the Act;

Board	The Board of Directors of the Institution including (where the context so admits or requires) alternate Directors;
The Office	The Registered Office of the Institution;
The Seal	The Common Seal of the Institution;
The Secretary	The Secretary appointed by the Board of Directors of the Institution;
Month	Calendar Month;
Year	From 1 <sup>st</sup> April to 31 <sup>st</sup> March;
Working Day	A day other than Saturday, Sunday, or a mercantile holiday
In Writing	Written, printed, photographed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in visible form.

Words importing the singular number only shall include the plural number, and vice versa; the words importing the masculine gender only shall include the feminine gender, and words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act, (or any statutory modification thereof in force at the date of the adoption of these Articles) shall, if not consistent with the subject or context, bear the same meanings in these Articles.

### **OBJECTS**

3. To provide world-class education, training, consulting, development, and research, to innovate educational products and services, delivery methods, and related services to serve the evolving needs of students and institutions in Sri Lanka and overseas, excluding Primary and Secondary education services.

### **MEMBERSHIP**

4. Eligibility for Membership
  - a) The Membership of the Institution shall consist of a minimum of five (05) members other than the life member. The members may, from time to time, register and increase the number of Memberships. The membership shall include both life members and ordinary members.

- b) The founder Vice-Chancellor shall be a life member,
- c) The following category of persons shall be ordinary members, and for clarity, any change of nomenclature for the positions below shall also mean and include the successors to the respective offices,
  - I. Vice Chancellor;
  - II. Deputy Vice-Chancellor;
  - III. Three (03) Nominees of the Senate of the Institution;
- d) Members of Parliament, Provincial Councils and Local Authorities, and persons holding office in a political party are not eligible to be members.
- e) The rights of a member shall be personal and shall not be transferable and shall cease upon his death or upon his ceasing to be a member.
- f) Every member of the Institution undertakes to contribute to the assets of the Institution in the event of the same being put into liquidation while he/she is a member, or within one year after he/she ceases to be a member for payment of the debts and liabilities of the Institution contracted before he/she ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding Rupees Five Thousand.

Admission of members shall be by written invitation extended by the Board of Directors on acceptance of a written proposal by a member, supported by a second member.

- 5. Privileges, Rights, and Obligations of Members,
  - a) Every member should act in good faith for the betterment of the Institution and its membership.
  - b) Every member should participate in regular meetings and express their views.
- 6. Membership in the Institution shall cease upon the occurrence of any of the following events:
  - a) By death

- b) By resignation
- c) When a member acts against or acts in a manner prejudicial to the interests of the Institution and is removed by a simple majority resolution passed at a general meeting of the Institution. Provided, however, that before such a resolution is passed, the member concerned has first been afforded a fair opportunity to vindicate himself at an impartial inquiry.
- d) Consequent to a simple majority resolution passed at a general meeting of the Institution for failure by a member to attend three consecutive general meetings unless leave of absence has been approved by the Board.
- e) A member is removed by a  $\frac{3}{4}$ th majority resolution at a general meeting of the Institution or by a written resolution passed in terms of Article.

For sub-paragraph (c), (d), and (e) of Article 6 above, the Board shall ensure that such cessation shall be indicated in writing to the respective member within 14 days from the date of cessation.

#### **GENERAL MEETINGS**

- 7. The Institution shall each year hold a general meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meetings as such in the notice convening it. It shall hold within six (06) months from the balance sheet date and not more than **fifteen (15) months** shall elapse between the date of one Annual General Meeting of the Institution and that of the next.

Provided that so long as the Institution holds its first Annual General Meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or the following year. The Annual General Meeting shall be held at such time and place as the Board shall appoint.

- 8. All General Meetings other than the Annual General Meetings shall be called Extraordinary General Meetings. The Directors may whenever they think fit, convene an Extraordinary General Meeting.

#### **NOTICE OF GENERAL MEETINGS**

- 9. An Annual General Meeting and an Extraordinary General Meeting convened for the

33. The office of a Director shall be rendered vacant if such Director:
- a) Ceases to be a Member of the Institute
  - b) Resigns his/her office;
  - c) Shall become prohibited by law from acting as a member of the Board;
  - d) Is guilty of misconduct;
  - e) Dies;
  - f) If he/she is lunatic or becomes of unsound mind; or
  - g) If absent from three (03) consecutive meetings of the Board without leave and the Board resolved that his/her office be vacated.
34. A member of the Board shall not be entitled to vote in respect of any contract in which he/she is interested or any matter arising therefrom.
35. A member of the board, except life members representing the Board of Directors, may be removed by a resolution passed at an annual general meeting or an extraordinary general meeting called for the purpose or by a written resolution by Articles
36. A member of the board shall be deemed to have vacated his office with immediate effect upon being appointed as a member of the Parliament, a Member of a Provincial Council, or a Member of a Local Authority or upon being appointed to hold office in a political party.

#### **POWERS AND DUTIES OF DIRECTORS**

37. Subject to the provisions of these Articles, the Board of Directors shall exercise the powers and perform and discharge the duties and functions conferred or imposed on, or assigned to, the Institution and subject to Article 42, which relates to major transactions, the business, and affairs of the Institution shall be managed by or under the direction or supervision of the Board.

All funds over what is required for the expenses of the Institution shall be utilized/reinvested for the development of the Institution.

Form, invest, and execute subsidiary companies/joint ventures/associations for business ventures when the directors think appropriate.

38. Without prejudice to the generality of the powers conferred upon the Board of Directors, the Board shall exercise, perform, and discharge the following powers, duties, and functions:

- a) to hold, control, and administer the property and funds of the Institution;
- b) to enter into contracts as may be necessary to achieve the objectives of the Institution;
- c) to select a coat of arms for the Institution and to determine the form, to provide for the custody, and to direct the use of the common seal of the Institution;
- d) to regulate and to determine all matters concerning the Institution by the provisions of these Articles and any appropriate Instrument;
- e) to administer any funds placed at the disposal of the Institution for specific purposes;
- f) to receive and accept bequests, donations, and grants of property to the Institution;
- g) to provide the buildings, premises, furniture, equipment, and other materials needed for carrying on the work of the Institution;
- h) to appoint persons to, and to suspend, dismiss, or otherwise punish persons in the employment of the Institution;
- i) to appoint examiners, whether from the staff of the Institution or from elsewhere, after consideration of the recommendations of the Senate, and to determine any fees which may be paid to such examiners;
- j) to appoint a Board of Welfare, which shall also include representatives of the students, for the promotion of the general well-being of the students of the Institution.
- k) to enter into, carry out, or cancel contracts on behalf of the Institution, and to invest any money belonging to the Institution including any unapplied income, in any security or invest any such money in the purchase of immovable property in Sri Lanka or vary such investments, or to place on fixed deposit in any bank, any portion of such money not required for immediate expenditure;
- l) to determine, after consultation with the Senate, the academic dress or insignia, or both, of the Vice Chancellor, the Officers, the graduates, and the students of the Institution; and
- m) to exercise all other powers of the Institution, the exercise of which is not otherwise

thereof as may be relevant to the meeting.

46. The meetings and proceedings of any committee appointed by the Board shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulation made by the Board in respect of such committee.
47. The Board shall cause proper minutes to be kept of all appointments of officers made by the Board and of the proceedings of all meetings of the Institution and of the Board and Committees of the Board, and all business transacted at such meeting, and any such minutes of any meeting, if signed by the Chairman of the Board, shall be sufficient evidence without any further proof of the facts therein stated.
48. A resolution in writing signed by all the Directors present for the time being in the Republic of Sri Lanka shall be as effective as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors.

#### **THE CHIEF EXECUTIVE OFFICER / VICE-CHANCELLOR**

49. Qualifications of the Chief Executive Officer/Vice-Chancellor;
  - a) He/ She Should be a Graduate in an Institution recognized by the Board of the Institution, in Sri Lanka or elsewhere, in Management, Mathematics, Computing, Engineering, Economics, Science, or a similar field;
  - b) He/She Should have a Doctorate in any relevant field to hold this post as Chief Executive Officer and Vice-Chancellor;
  - c) He/ She must have a minimum of fifteen years of experience in the capacity of Senior Lecturer or above in the Institution or an institution with a similar scope;
  - d) He/ She should have a minimum of five years of experience in a senior managerial capacity in a recognized institution.
50. Vice Chancellor shall be the Chief Executive Officer of the Institution and the first Vice-Chancellor shall continue to hold office for a period of five years unless sooner resigned/ ceased as envisaged herein and in the event of subsequent Vice Chancellor, the term of

office shall be four (4) years unless sooner determined as envisaged herein.

51. The Chief Executive Officer and any member holding salaried offices shall be paid such remuneration as may be approved by the members. All decisions with regard to the remuneration of members must be brought to the Notice of the Senate.
52. The Board may delegate to the Chief Executive Officer/ Vice-Chancellor, subject to any conditions or restrictions which they consider appropriate, any of their powers that can be lawfully delegated. The delegation of power of the Board to the Chairman and Chief Executive Officer does not prevent the exercise of the power by the Board unless the terms of the delegation expressly provide otherwise.
53. A Director other than the Chief Executive Officer/ Vice-Chancellor who is employed by the Institution shall be an executive Director and paid such remuneration as may be agreed to between him/her and the Board. His/her remuneration may be by way of salary, commission, participation in profits/surplus or any combination of these methods or any other method of fixing remuneration.
54. Any Director who is abroad or is about to go abroad may at any time by notice in writing left at the office, appoint any person approved by the Board to be an alternate Director of the Institution to act in his place during the absence abroad and the following provisions of this Article shall apply to any person so appointed.
55. A person appointed to be an alternate Director shall not, in respect of such appointment, be entitled to receive any remuneration from the Institution, but the Board may repay an alternate Director who is not a Director in his/her own right such reasonable expenses as he/she may incur in attending and returning from meetings of the Board which he/she is entitled to attend or as he/she may otherwise properly incur in or about the business of the Institution or may pay such allowances as they may think proper in respect of these expenses.
56. An alternate Director shall (on his/her giving an address for such notice to be served upon him) be entitled to receive notices of all meetings of the Board and to attend and vote as Director at any such meeting at which the Director appointing him/her is not personally

its members or others any regulation, restriction, or condition which if an object of the Institution would make it a trade union.

- d) The Institution shall not sell, mortgage, charge, or lease any immovable property which it may hold without the prior written consent of the Registrar and such authority, consent, or approval as may otherwise be required by law and as regards such property, the Directors of the Institution or other governing body shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as such Directors or body would have been if no incorporation had been affected.

#### ACCOUNTS & AUDIT

68. The Board shall cause proper books of accounts to be kept concerning:
- a) All sums of money received and expended by the Institution and the matters in respect of which the receipt and expenditure took place;
  - b) All sales and purchases of goods by the Institution; and
  - c) The assets and liabilities of the Institution

Such books of accounts are necessary to give a true and fair view of the state of the Institution 's affairs and to explain its transactions, shall be kept by the Institution.

69. Books of Accounts shall be kept at the registered office of the Institution or, subject to the provisions of section 116 (1) of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of the Board.
70. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions and rules the accounts and books or the documents of the Institution or any of them shall be open to the inspection of members who are not members of the Board. Such members shall not have the right to inspect any account, book, or document of the Institution except as conferred by Act or authorized by the Board of Directors or by resolution of the General Meeting.
71. The Board shall, from time to time, by the provisions of the Act cause to be prepared and

to be laid before the Institution. In general meeting such account of income and expenditure balance sheets and reports as are referred to in these Articles.

72. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institution in general meeting together with a copy of the auditor's report, shall not less than fifteen working days before the date of the meeting be sent to every Member of the Institution.

Provided that this Article shall not require a copy of such documents to be sent to any person of whose address the Institution is not aware.

73. The accounting records must comply with subsection (2) of Section 148 of the Act.
74. The Board shall ensure that within six (6) months after the balance sheet date of the Institution, financial statements that comply with Section 151 of the Act (and if applicable, group financial statements that comply with Section 153 of the Act) are completed about that balance sheet date and are dated and signed on behalf of the Board by two Directors and certified by the person responsible for the preparation of the financial statements.
75. The Accounts of the Institution shall be audited by an Auditor as appointed by the Board of Directors in terms of the Law at every Annual General Meeting.
76. The Board must, within six (06) months after the balance sheet date of the Institution, prepare an annual report on the affairs of the Institution during the accounting period ending on that date which complies with Section 168 of the Act. The Board must send a copy of the annual report to every member not less than fifteen (15) working days before the date fixed for holding the Annual General Meeting of members.

#### **NOTICE**

77. A notice may be served by the Institution on any Member either personally or by sending it by post to his registered address or such other address given by him to the Institution for the service of notice.

78. Where a notice is sent by post, it shall be deemed to have been served on the day following that on which the cover containing it was posted, and service thereof shall for all purposes, be sufficient proof that the cover containing the same was properly addressed, prepaid and posted.

#### **ALTERATION OF ARTICLES**

79. The Institution shall apply the income and property whensoever derived solely towards the promotion of the objects of the Institution as outlined in these Articles of Institution, and no portion thereof shall be paid to or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Institution and/ or be utilized for any purpose other than for furtherance of the Objects

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Institution or any member of the Institution in return for any service rendered to the Institution but so that no member of the Board of Directors or Governing Body (by whatever name called) of the Institute shall be appointed to any salaried office of the institute or any office of the institute paid by fees; and that no remuneration or other benefit in money or money's worth shall be given by the Institute to any member of the Board of Directors or Governing Body for such office except repayment of out of pocket expenses or reasonable and proper rent for premises demised or let to the Institute provided that the provision last aforesaid shall not apply to any payment to any Institute of which a Member of the Board of Directors or Governing Body may be a member and in which such member shall not hold more than one hundredth part of the capital and any member shall not be bound to account any share of the profit he/she may receive in respect of such payment.

#### **DISSOLUTION**

80. If upon the winding up or dissolution of the Institution, there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid or distributed among the members of the Institution but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Institution which shall prohibit the distribution of its or their income and property amongst by clause No.37 here of its or their members to an extend at least as great as is imposed on the

*Institution under or such Institution or institutions to be determined by the members of*  
Articles of Association - National School of Business Management (Guarantee) Limited

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the Institution at or before the time of dissolution and in default thereof by a judge having jurisdiction regarding charitable funds and if / and so far as effect cannot be given to the aforesaid provision, then to some charitable objects.

81. Every member of the Institute undertakes to contribute to the assets of the Institute in the event of the same being put into liquidation while he/she is a member, or within one year after he/she ceased to be a member for payments of the debts and liabilities of the Institute contracted before he/she ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding Rupees Five Thousand.
82. The Company/Institute being a 'voluntary social service organization' as defined under the Voluntary Social Service Organization (Registration and Supervision) Act, shall take steps to register under the said Act after incorporation.
83. The liability of the members is Limited.

#### **INDEMNITY**

84. Save and except so far as the provision of this Article shall be avoided by any provisions of the Act, the Members, the Secretary, Auditors, Managers and other officers including employees for the time being of the Institution acting in relation to any of the affairs of the Institution shall be indemnified and secured harmless out of the assets of the Institution from and against all actions, costs charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in the respective offices or trusts, and none of them shall be answerable for the acts receipts, neglects or defaults of any other of them or for joining in any receipt for the sake of conformity or for any bankers or other persons with whom any moneys or effects of the Institution shall be lodged or deposited for safe custody or for the insufficiency of deficiency or any security upon which any moneys of the Institution shall be placed or invested or for any other loss, misfortune or damage which may happen in the execution of the respective offices or trusts or in relation thereto.

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The Companies Act. No. 7 of 2007

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**NATIONAL SCHOOL OF BUSINESS  
MANAGEMENT.(GUARANTEE)  
LIMITED**



**Registered by**  
 Tharanga Panditha Sundera  
 Deputy Registrar General of Companies  
System Generated Document - Does not require physical stamp  
 Date: 25/10/2024 Reg No: GL00303869

Paid date	22/10/2024
Paid amount (Rs)	2,300.00
Date of Issue	28.10.2024

**FORM 39**  
**Notice Of A Special Resolution 1**



The Companies Act No. 7 Of 2007

Number of the Company **G L 00303869**

Name of the Company **NATIONAL SCHOOL OF BUSINESS MANAGEMENT. (GUARANTEE) LIMITED**

The NATIONAL SCHOOL OF BUSINESS MANAGEMENT. (GUARANTEE) LIMITED Company forwards a printed copy of a Special Resolution passed by the company on 12nd day of September 2024.

Full Name	Position	Signature	Email Address
ESES Secretaries (Pvt) Ltd	Secretary Firm		esessecretaries@gmail.com
			<b>ESES SECRETARIES (PVT) LTD</b> PV 7720  Director

Date: 

2	2
Day	

1	0
Month	

2	0	2	4
Year			

**Presented by:**

Full Name	ESES Secretaries (Private) Limited
Email Address	esessecretaries@gmail.com
Telephone No.	0112869592
Mobile No.	0771093433
Address	NO.40, PARK LANE, NAWALA ROAD, RAJAGIRIYA, <b>postcode: 10100</b>

I certify this Article adopted at the Extra Ordinary General Meeting held at the Registered Office on 12<sup>th</sup> September 2024.



Chairman of the Meeting

**ARTICLES OF ASSOCIATION  
OF  
NATIONAL SCHOOL OF BUSINESS MANAGEMENT. (GUARANTEE) LIMITED**

1. The Rules contained in the First Schedule to the Companies Act No.7 of 2007 shall not apply to the Institution. The Institution shall be governed by the Companies Act No. 7 of 2007 and these Articles, as may be amended from time to time.
2. In these Articles, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof:

<b>WORDS</b>	<b>MEANINGS</b>
Institution	National School of Business Management. (Guarantee) Limited;
The Act	The Companies Act No. 07 of 2007, and every other Act for the time being in force concerning companies and affecting the Institution;
These Articles	These Articles of Association, as may be amended from time to time;
Special Resolution	Has the meaning assigned thereto by the Act;
Board	The Board of Directors of the Institution including (where the context so admits or requires) alternate Directors;

The Office	The Registered Office of the Institution;
The Seal	The Common Seal of the Institution;
The Secretary	The Secretary appointed by the Board of Directors of the Institution;
Month	Calendar Month;
Year	From 1 <sup>st</sup> April to 31 <sup>st</sup> March;
Working Day	A day other than Saturday, Sunday, or a mercantile holiday
In Writing	Written, printed, photographed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in visible form.

Words importing the singular number only shall include the plural number, and vice versa; the words importing the masculine gender only shall include the feminine gender, and words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act, (or any statutory modification thereof in force at the date of the adoption of these Articles) shall, if not consistent with the subject or context, bear the same meanings in these Articles.

### OBJECTS

3. To carry on business under the name and style National School of Business Management

4. To develop and conduct world-class Undergraduate, Postgraduate, Master, and Doctoral Degree Programmes, Courses, and other Higher Education Services, including Training, Consultancy, and Research leading to the award of Certificates, Diplomas and Degrees in the disciplines of Business, Computing, Engineering, Medicine, Design, Law, Science and other emerging or conventional disciplines as deem appropriate from time to time by the Board, with the intent of developing Human Resources and to serve the evolving needs of Students, Professionals and Institutions of the county and the World excluding Primary and Secondary education services.

*me & real hospital*

5. To establish and maintain state-of-the-art facilities at hospitals, including professorial units, to provide comprehensive clinical training with the latest medical technologies and resources with relevant collaborations, if applicable.

6. To develop and conduct world-class Professional Courses, Programmes, Certifications, and Courses leading to the award of Professional Qualifications as deemed appropriate

Amended by the Special Resolution passed on 15/08/2024

from time to time by the Board, with the intent of facilitating Professional Advancement for the Human Resources

7. To establish and maintain Incubation Centers and Centers of Excellence and undertake innovative, creative, development work and solutions delivery in the disciplines of Business, Computing, Engineering, Medicine, Design, Law, Science, and other emerging or conventional disciplines or as the Board deems to be fit from time to time.
8. To establish and provide state-of-the-art facilities including modern infrastructure for Research and Development leading to carrying out Research and Development for the advancement of knowledge and to providing solutions for local and international socio-economic issues.

Amended  
by the  
Special  
Resolution  
passed on  
15/08/2024

#### MEMBERSHIP

9. Eligibility for Membership
  - a) The Membership of the Institution shall consist of a minimum of five (05) members. The members may, from time to time, register and increase the number of Members. The membership shall include ordinary members.
  - b) The immediate <sup>①</sup>past Vice-Chancellor or Deputy <sup>②</sup>Vice-Chancellor could be named members.
  - c) The following category of persons shall be ordinary members, and for clarity, any change of nomenclature for the positions below shall also mean and include the successors to the respective offices,
    - I. Vice Chancellor;
    - II. Deputy Vice-Chancellor (Administration) / Senior Deputy Vice-Chancellor;
    - III. Two (02) Nominees of the Senate of the Institution;
    - IV. Secretary to the Ministry of the Minister vested with the subject of Education or a nominated representative;
    - V. Secretary to the Ministry of the Minister vested with the subject of Finance or a nominated representative;
    - VI. One representative of the University Grants Commission of Lanka;
  - d) Members of Parliament, Provincial Councils and Local Authorities, and persons holding office in a political party are not eligible to be members.
  - e) The rights of a member shall be personal and shall not be transferable and shall cease

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

upon his death or upon his ceasing to be a member.

- f) Every member of the Institution undertakes to contribute to the assets of the Institution in the event of the same being put into liquidation while he/she is a member, or within one year after he/she ceases to be a member for payment of the debts and liabilities of the Institution contracted before he/she ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding Rupees Five Thousand.

Admission of members shall be by written invitation extended by the Board of Directors on acceptance of a written proposal by a member, supported by a second member.

10. Privileges, Rights, and Obligations of Members,
- a) Every member should act in good faith for the betterment of the Institution and its membership.
  - b) Every member should participate in regular meetings and express their views.
11. Membership in the Institution shall cease upon the occurrence of any of the following events:
- a) By death
  - b) By resignation
  - c) When a member acts against or acts in a manner prejudicial to the interests of the Institution and is removed by a simple majority resolution passed at a general meeting of the Institution. Provided, however, that before such a resolution is passed, the member concerned has first been afforded a fair opportunity to vindicate himself at an impartial inquiry.
  - d) Consequent to a simple majority resolution passed at a general meeting of the Institution for failure by a member to attend three consecutive general meetings unless leave of absence has been approved by the Board.
  - e) A member is removed by a  $\frac{3}{4}$ th majority resolution at a general meeting of the Institution or by a written resolution passed in terms of Article.

For sub-paragraph (c), (d), and (e) of Article 6 above, the Board shall ensure that such cessation shall be indicated in writing to the respective member within 14 days from the date of cessation.

#### GENERAL MEETINGS

12. The Institution shall each year hold a general meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meetings as such in the

25. In the case of a meeting of members, unless a poll is demanded, voting at the meeting shall be by whichever of the following methods as determined by the chairperson of the meeting;
  - a) Voting by voice;
  - b) Voting by show of hands.
  
26. No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to its given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the person presiding over the meeting whose decision shall be final and conclusive.
  
27. No proxy is effective to a meeting unless a copy of the notice of appointment is given to the Institution not less than forty-eight (48) hours before the start of the meeting.
  
28. An instrument appointing a proxy may be in the following form or any other form which the Board of Directors approves.

**National School of Business Management (Guarantee) Limited**

I, ..... of .....  
 being a Member National School of Business Management (Guarantee) Limited appoint  
 ..... Of ..... as my proxy to vote for me and on my  
 behalf at the (Annual or Extra-ordinary as the case may be) General Meeting of the Institution  
 to be held on the day of ..... 20..... and at any adjournment thereof.

Singed this ..... day of ..... 20.....

**BOARD OF DIRECTORS**

29. Until otherwise determined by a general meeting, the number of Directors shall not be  
less than five (5) or shall not be more than fifteen (15).

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

30. The following persons shall be the members of the Board.

- a. Vice Chancellor;
- b. Deputy Vice-Chancellor (Administration) / Senior Deputy Vice-Chancellor;
- c. Deans of the Faculties
- d. Two (02) Nominees of the Senate of the Institution;
- e. Secretary to the Ministry of the Minister vested with the subject of Education or a

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

38. A member of the Board shall not be entitled to vote in respect of any contract in which he/she is interested or any matter arising therefrom.

39. A member of the board may be removed by a resolution passed at an annual general meeting or an extraordinary general meeting called for the purpose or by a written resolution by Articles.

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

40. A member of the board shall be deemed to have vacated his office with immediate effect upon being appointed as a member of the Parliament, a Member of a Provincial Council, or a Member of a Local Authority or upon being appointed to hold office in a political party.

#### POWERS AND DUTIES OF DIRECTORS

41.

a) Subject to the provisions of these Articles, the Board of Directors shall exercise the powers and perform and discharge the duties and functions conferred or imposed on, or assigned to, the Institution and subject to Article 47, which relates to major transactions, the business, and affairs of the Institution shall be managed by or under the direction or supervision of the Board.

b) All funds over what is required for the expenses of the Institution shall be utilized/reinvested for the development of the Institution.

c) Form, invest, and execute subsidiary companies/joint ventures/associations for business ventures when the directors think appropriate.

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

42. Without prejudice to the generality of the powers conferred upon the Board of Directors, the Board shall exercise, perform, and discharge the following powers, duties, and functions:

- a) to hold, control, and administer the property and funds of the Institution;
- b) to enter into contracts as may be necessary to achieve the objects of the Institution;
- c) to select a coat of arms for the Institution and to determine the form, to provide for the custody, and to direct the use of the common seal of the Institution;
- d) to regulate and to determine all matters concerning the Institution by the provisions of these Articles and any appropriate Instrument;
- e) to administer any funds placed at the disposal of the Institution for specific purposes;
- f) to receive and accept bequests, donations, and grants of property to the Institution;
- g) to provide the buildings, premises, furniture, equipment, and other materials needed for carrying on the work of the Institution;

- h) to appoint persons to, and to suspend, dismiss, or otherwise punish persons in the employment of the Institution;
- i) to appoint examiners, whether from the staff of the Institution or from elsewhere, after consideration of the recommendations of the Senate, and to determine any fees which may be paid to such examiners;
- j) to appoint a Board of Welfare, which shall also include representatives of the students, for the promotion of the general well-being of the students of the Institution.
- k) to enter into, carry out, or cancel contracts on behalf of the Institution, and to invest any money belonging to the Institution including any unapplied income, in any security or invest any such money in the purchase of immovable property in Sri Lanka or vary such investments, or to place on fixed deposit in any bank, any portion of such money not required for immediate expenditure;
- l) to determine, after consultation with the Senate, the academic dress or insignia, or both, of the Vice Chancellor, the Officers, the graduates, and the students of the Institution; and
- m) to exercise all other powers of the Institution, the exercise of which is not otherwise provided for in these Articles;

Provided that no decision/ resolution shall be passed by the Board of Directors about any academic matter unless the Senate has first been allowed to record and transmit to the Board of Directors its opinion thereon. In this section, "academic matter" means any matter which is subject to the control and general direction of the Senate.

- 43. The Board may for the above purpose, delegate to a committee of Directors or to a Director or duly appointed Board or Employee/(s) or Attorney any of its powers subject to such restrictions referred to in Section 186 of the Act.
- 44. The Board shall set up rules, regulations, terms of reference, guidelines, and any other procedures from time to time for the smooth operation of the business and affairs of the Institution.
- 45. The Directors have the duties set out in the Act, and in particular
  - a) Each Director must act in good faith and in what he believes to be the best interest of the Institution;
  - b) No Director shall act or agree to the Institution acting in a manner that contravenes any provisions of the Act or these Articles;
  - c) Shall not act in a manner which is reckless or grossly negligent; and
  - d) Shall exercise the degree of skill and care that may reasonably be expected of a person

- Lecturer or above in the Institution or an institution with a similar scope;
- d) He/ She should have a minimum of five years of experience in a senior managerial capacity in a recognized institution.
54. Vice Chancellor shall be the Chief Executive Officer of the Institution and the first Vice-Chancellor shall continue to hold office for a period of five years unless sooner resigned/ ceased as envisaged herein and in the event of subsequent Vice Chancellor, the term of office shall be four (4) years unless sooner determined as envisaged herein.
55. The Chief Executive Officer and any member holding salaried offices shall be paid such remuneration as may be approved by the members. All decisions with regard to the remuneration of members must be brought to the Notice of the Board of Directors.
56. The Board may delegate to the Chief Executive Officer/ Vice-Chancellor, subject to any conditions or restrictions which they consider appropriate, any of their powers that can be lawfully delegated. The delegation of power of the Board to the Chairman and Chief Executive Officer does not prevent the exercise of the power by the Board unless the terms of the delegation expressly provide otherwise.
57. A Director other than the Chief Executive Officer/ Vice-Chancellor who is employed by the Institution shall be an executive Director and paid such remuneration as may be agreed to between him/her and the Board. His/her remuneration may be by way of salary, commission, participation in profits/surplus or any combination of these methods or any other method of fixing remuneration.
58. Any Director who is abroad or is about to go abroad may at any time by notice in writing left at the office, appoint any person approved by the Board to be an alternate Director of the Institution to act in his place during the absence abroad and the following provisions of this Article shall apply to any person so appointed.
59. A person appointed to be an alternate Director shall not, in respect of such appointment, be entitled to receive any remuneration from the Institution, but the Board may repay an alternate Director who is not a Director in his/her own right such reasonable expenses as he/she may incur in attending and returning from meetings of the Board which he/she is entitled to attend or as he/she may otherwise properly incur in or about the business of the Institution or may pay such allowances as they may think proper in respect of these expenses.

Amended  
by the  
Special  
Resolution  
passed on  
08/07/2024

60. An alternate Director shall (on his/her giving an address for such notice to be served upon him) be entitled to receive notices of all meetings of the Board and to attend and vote as Director at any such meeting at which the Director appointing him/her is not personally present and generally perform all the functions of his/her appointor as a Director in the absence of such an appointor.
61. An alternate Director may be appointed for a specified period or until the happening of a specified event, but he/she shall cease to be an alternate Director in any of the following events, that is to say;
- a) Upon the return to Sri Lanka of the Director in whose place he/she was appointed as an alternate if the appointment was to act as a Director during the appointor's absence abroad;
  - b) If the Director in whose place he/she was appointed an alternate cease for any reason to be a Director, provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by him/her under this Article which was in force immediately before his/her retirement shall continue to operate after his/her re-election as if he/she had not so retired;
  - c) If the alternate Director shall have a receiving order made against him/her or compounds with his/her creditors or is adjudicated insolvent;
  - d) If the alternate Director is lunatic or becomes of unsound mind;
  - e) If the appointment of the alternate Director is revoked by his/her appointment or by a notice in writing left at the office;
  - f) If the Board resolves that the appointment of the alternate Director be terminated; provided that such termination shall not take effect until the expiration of thirty (30) days after the date of the resolution of the Board;
  - g) Is disqualified by the Act or any other statute.
62. A Director shall not vote on the question of the approval of an alternate Director to act for him or on the question of the termination of the appointment of such an alternate Director under sub-paragraph (f) of the last foregoing clause 52 of this Article and if he/she does so his/her vote shall not be counted.

#### SENATE

63. The Senate will be the Academic authority of the Institution.
64. The Senate shall consist of the following persons,
- a. The Vice-Chancellor;

- b. The Deputy Vice-Chancellor;
  - c. Head of Quality Assurance
  - d. The Deans of each Faculty;
  - e. One academic representative from each Faculty;
  - f. Heads of the Academic Departments;
  - g. Industry Expert nominated by each Faculty;
  - h. Every permanent professor of the Institution;
  - i. Head of the Research Council;
65. The quorum for a meeting of the Senate shall be one-fourth of its total membership of the Senate and shall be headed by the Vice Chancellor and in his absence the Deputy Vice-Chancellor.

#### **POWERS AND DUTIES OF SENATE**

66. The Senate shall have control and general direction of instruction, education, research, and examinations in the Institution.
67. Subject to these Articles and without prejudice to the generality of the powers conferred upon the Senate under Article 62, the Senate shall exercise, perform, and discharge the following powers, duties, and functions;
- a) to draft, after consideration of reports from the faculty or the faculties concerned, regulations relating to courses of study and examinations, and to submit such drafts to the Board of Directors for approval;
  - b) to recommend to the Board of Directors, after consideration of reports from each Faculty, the names of persons suitable for appointment as examiners;
  - c) to recommend to the Board of Directors the Institution, abolition or suspension of Professorships, Associate Professorships, Senior Lectureships, Lectureships, and other academic posts in the Institution;
  - d) to recommend to the Board of Directors after consideration of reports from the Faculty or the Faculties concerned,

80. At every Annual General Meeting (AGM), the institution must appoint the Auditor General for the following year in accordance with Section 154 of the Act. The Auditor General who is appointed at an AGM is deemed to be reappointed at the following AGM.

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

81. The Board must, within six (06) months after the balance sheet date of the Institution, prepare an annual report on the affairs of the Institution during the accounting period ending on that date which complies with Section 168 of the Act. The Board must send a copy of the annual report to every member not less than fifteen (15) working days before the date fixed for holding the Annual General Meeting of members.

#### NOTICE

82. A notice may be served by the Institution on any Member either personally or by sending it by post to his registered address or such other address given by him to the Institution for the service of notice.

83. Where a notice is sent by post, it shall be deemed to have been served on the day following that on which the cover containing it was posted, and service thereof shall for all purposes, be sufficient proof that the cover containing the same was properly addressed, prepaid and posted.

#### ALTERATION OF ARTICLES

84. No addition, alteration, or amendment shall be made to or in the provisions of the Articles of Institution for the time being in force unless the same shall have been previously submitted to and approved by the Registrar.

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

85. The Institution shall apply the income and property whensoever derived solely towards the promotion of the objects of the Institution as outlined in these Articles of Institution, and no portion thereof shall be paid to or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Institution and/ or be utilized for any purpose other than for furtherance of the objects.

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Institution or any member of the Institution in return for any service rendered to the Institution but so that no member of the Board of Directors or Governing Body (by whatever name called) of the Institute shall be appointed to any salaried office of the institute or any office of the institute paid by fees; and that no remuneration or other benefit in money or money's worth shall be given by the Institute to any member of the Board of Directors or Governing Body for such office except repayment of out of pocket expenses or reasonable and proper rent for premises demised or let to the Institute provided that the provision last aforesaid shall not

apply to any payment to any Institute of which a Member of the Board of Directors or Governing Body may be a member and in which such member shall not hold more than one hundredth part of the capital and any member shall not be bound to account any share of the profit he/she may receive in respect of such payment.

86. The above two paragraphs (84, 85) of the Articles of Institution contain conditions subject to which a License is granted by the Registrar in pursuance of Section 34(1)(a) of the Companies Act No. 07 of 2007.

Amended  
by the  
Special  
Resolution  
passed on  
12/09/2024

#### DISSOLUTION

87. If upon the winding up or dissolution of the Institution, there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid or distributed among the members of the Institution but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Institution which shall prohibit the distribution of its or their income and property amongst by clause No. 86 here of its or their members to an extend at least as great as is imposed on the Institution under or such Institution or institutions to be determined by the members of the Institution at or before the time of dissolution and in default thereof by a judge having jurisdiction regarding charitable funds and if / and so far as effect cannot be given to the aforesaid provision, then to some charitable objects.

Every member of the Institute undertakes to contribute to the assets of the Institute in the event of the same being put into liquidation while he/she is a member, or within one year after he/she ceased to be a member for payments of the debts and liabilities of the Institute contracted before he/she ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding Rupees Five Thousand.

88. The Institute being a 'voluntary social service organization' as defined under the Voluntary Social Service Organization (Registration and Supervision) Act, shall take steps to register under the said Act after incorporation.

89. The liability of the members is Limited.

#### INDEMNITY

90. Save and except so far as the provision of this Article shall be avoided by any provisions of the Act, the Members, the Secretary, Auditors, Managers and other officers including employees for the time being of the Institution acting in relation to any of the affairs of the Institution shall be indemnified and secured harmless out of the assets of the Institution from and against all actions, costs charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act

98. A copy of every notice or document sent to all members must be sent to the auditor of the Institution.
99. Any notice required to be given by the Institution to the members or any of them and not expressly provided for by these Articles shall be sufficiently given if given by advertisement published once in any leading daily newspaper of Sri Lanka.

We, the undersigned, are the initial members of the National School of Business Management. (Guarantee) Ltd do hereby adopt the foregoing Articles of Institution as the Articles of the Institution.

**Name, Address, and Description of the Members'**

**Signatures**

1. Prof. Endera Arachchige Weerasinghe  
No. 69/34, Kottanuwatta Road, Nugegoda  
Vice-Chancellor
2. Prof. Chaminda Rathnayake  
No.136/4 Uduwana, Homagama  
Deputy Vice-Chancellor
3. Prof. Jayasinghege Bharatha Dodankotuwa  
No. 47, Dodankotuwa, Kotaligoda, Manikdiwela  
Member of a Senate
4. Mr. Don Tiburtius Sujeewa Handapangoda Mudalige  
No. 21, Spathodea Avenue, Colombo 05  
Member of a Senate
5. Mrs. Merenchige Thilini Dinushani De Silva  
No.16/1/H, Sirimal Uyana, Jamburaliya, Madapatha  
Member of a Senate



Date: 10.06.2024



**CERTIFIED EXTRACT OF A RESOLUTION PASSED BY THE MEMBERS OF NATIONAL SCHOOL OF BUSINESS MANAGEMENT. (GUARANTEE) LIMITED AT THE EXTRAORDINARY GENERAL MEETING HELD ON 12<sup>TH</sup> SEPTEMBER 2024**

We the undersigned the members of the National School of Business Management. (Guarantee) Limited hereby agrees to the holding of an Extraordinary General Meeting of the Company on 12th September 2024 at the Registered Office of the Company, Mahenawatta, Pitipana, Homagama.

To pass the following Resolution as a Special Resolution notwithstanding that the Notice given for the said Extraordinary General Meeting for passing of the Special Resolution is less than that stipulated time by the Companies Act No.7 of 2007 and the Articles of Association of the Company.

**SPECIAL RESOLUTION – AMENDMENT OF THE ARTICLE OF ASSOCIATION**

**“That** the article of the Institution shall be amended by removing clause No. 37 and the other numbers will continue respectively;

**AND**

**“That** the article of the Institution shall be amended by including the following clauses by replacing relevant Clauses;

**9. Eligibility for Membership**

- a. The Membership of the Institution shall consist of a minimum of five (05) members. The members may, from time to time, register and increase the number of Members. The membership shall include ordinary members.
- b. The immediate past Vice-Chancellor or Deputy Vice-Chancellor could be named members.
- c. The following category of persons shall be <sup>සාමාන්‍ය සාමාජිකයන්</sup> ordinary members, and for clarity, any change of nomenclature for the positions below shall also mean and include the successors to the respective offices,

- I. Vice Chancellor;
- II. Deputy Vice-Chancellor (Administration) / Senior Deputy Vice-Chancellor;
- III. Two (02) Nominees of the Senate of the Institution;
- IV. Secretary to the Ministry of the Minister vested with the subject of Education or a nominated representative;
- V. Secretary to the Ministry of the Minister vested with the subject of Finance or a nominated representative;
- VI. One representative of the University Grants Commission of Lanka;

29. Until otherwise determined by a general meeting, the number of Directors shall not be less than five (5) or shall not be more than fifteen (15). 5-15

30. The following persons shall be the members of the Board.

- a. Vice Chancellor;
- b. Deputy Vice-Chancellor (Administration) / Senior Deputy Vice-Chancellor;
- c. The Deans of the Faculties
- d. Two (02) Nominees of the Senate of the Institution;
- e. Secretary to the Ministry of the Minister vested with the subject of Education or a nominated representative;
- f. Secretary to the Ministry of the Minister vested with the subject of Finance or a nominated representative;
- g. One representative of the University Grants Commission of Lanka;

39. (In the earlier approved Article No. 40)

A member of the board may be removed by a resolution passed at an annual general meeting or an extraordinary general meeting called for the purpose or by a written resolution by Articles.

41. (In the earlier approved Article No. 42)

- a. Subject to the provisions of these Articles, the Board of Directors shall exercise the powers and perform and discharge the duties and functions conferred or imposed on, or assigned to, the Institution and subject to Article 47, which relates to major transactions, the business, and affairs of the Institution shall be managed by or under the direction or supervision of the Board.
- b. All funds over what is required for the expenses of the Institution shall be utilized/reinvested for the development of the Institution.
- c. Form, invest, and execute subsidiary companies/joint ventures/associations for business ventures when the directors think appropriate.

80. At every Annual General Meeting (AGM), the institution must appoint the Auditor General for the following year in accordance with Section 154 of the Act. The Auditor General who is appointed at an AGM is deemed to be reappointed at the following AGM.

**AND;**

**“That** the article of the Institution shall be amended by including the following clause immediately after Clause No. 83 and Clause No. 85 numbered as 84 and 86 of the Articles of Association and the other numbers will continue respectively.

84. No addition, alteration, or amendment shall be made to or in the provisions of the Articles of Institution for the time being in force unless the same shall have been previously submitted to and approved by the Registrar.

86. The above two paragraphs (84, 85) of the Articles of Institution contain conditions subject to which a License is granted by the Registrar in pursuance of Section 34(1)(a) of the Companies Act No. 07 of 2007.



Director

National School of Business Management. (Guarantee) Limited

ESES SECRETARIES (PVT) LTD.  
PV 7720

  
.....  
Director.

Director/Secretary

ESES Secretaries (Pvt) Ltd

**Foreign Expenses incurred to travel USA and Canada**

Serial Number	Voucher Number	Voucher Date	Description	Amount
01	PV/2024/1300	2024/7/11	Reimbursement of visa fee incurred for official visit to Canada (DVC)	28,204
02	PV/2024/0832	2024/5/2	Business Class Air Tickets for USA/Canada Visit of NIBM senior Official (VC,DVC)	4,528,000
03	PV/2024/0814	2024/4/26	USA visa Application fee-DVC	59,200
04	Draft/2024-20	2024/4/9	subsistence for canada/ Usa official visit for DVC	1,669,498
05	PV/2024/0876	2024/5/9	Domestic Airfare of the USA visit of VC/DVC & Hon. Minister Susil Premajayanth during 10th April to 29th April 2024	2,912,292
06	PV/2024/0652	2024/3/28	Air Ticket Fee for Hon.Minister Dr.Susil Premajayantha's USA visit	2,373,200
07	2024/19	2024/9/4	subsistence for canada/ Usa official visit for VC	2,077,813
08	JE 0126	2024/7/24	Air ticket for Canada visit Travel call	4,399,200
				<u>18,047,408</u>





24/0457/601/033

ඇමුණුම 55

ශ්‍රී ලංකා ජනාධිපති

இலங்கை சனாதிபதி

President of Sri Lanka

මගේ අංකය: PS/SAD/CM -- 2023

අමාත්‍ය මණ්ඩල සංදේශ අංකය: PS/CM/SAD/155/2023

අමාත්‍ය මණ්ඩල සංදේශය

සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයෙහි (NSBM)

වෛද්‍ය පීඨයක් ස්ථාපිත කිරීම

1. පසුබිම

1.1 වෛද්‍යවේදී, ගලාය වෛද්‍යවේදී උපාධි (MBBS) ප්‍රදානය කරනු ලබන වෛද්‍ය පීඨ 12ක් රට තුළ ස්ථාපිතව තිබියදීත්, වෛද්‍ය අධ්‍යාපනය ලබා ගැනීම සඳහා සුදුසුකම් සපුරනු ලබන අපේක්ෂකයින් සංඛ්‍යාව සහ ඒ සඳහා පවතින අවස්ථා අතර පරතරයක් ඇති බවට හඳුනාගෙන ඇත. උදාහරණයක් ලෙස, 2021/2022 අධ්‍යයන වර්ෂයේදී, ජෛව විද්‍යා විෂය ධාරාවෙන් සුදුසුකම් සපුරනු ලැබූ සිසුන් 27,466 න් සිසුන් 2,035 ක් පමණක් වෛද්‍ය පීඨවලට ඇතුළත් කර ගන්නා ලදී. ශ්‍රී ලංකාව තුළ වෛද්‍ය අධ්‍යාපනය ලබා ගැනීම සඳහා වැඩි වන ඉල්ලුමට සරිලන පරිදි දැනට පවතින ආයතනවල ධාරිතාව පුළුල් කිරීම සහ නව වෛද්‍ය පීඨ ස්ථාපිත කිරීමේ අවශ්‍යතාවය, මෙම විෂමතාවය මඟින් අවධාරණය කරයි. එමඟින්, නිපුණතාවයෙන් යුතු තැනැත්තන් රට තුළ රඳවා තබා ගැනීමට සහ වෛද්‍ය අධ්‍යාපනය ලබා ගැනීම සඳහා රටින් පිටතට ගලා යන විදේශ විනිමය ඉතිරි කර ගැනීමට හැකි වේ.

1.2 දැනට 12,500 කට අධික ශිෂ්‍ය සංඛ්‍යාවකගේ අධ්‍යයන අවශ්‍යතා සපුරන රජයට අයත් පූර්ණ ස්වයං - මූල්‍ය උත්පාදන ආයතනයක් වන සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NSBM) විසින් අධ්‍යාපන අමාත්‍යාංශය, සෞඛ්‍ය අමාත්‍යාංශය සහ ශ්‍රී ලංකා වෛද්‍ය සභාවේ (SLMC) සෘජු අධීක්ෂණය සහ නියාමනය යටතේ වෛද්‍ය පීඨයක් ස්ථාපිත කිරීමට සහ එමඟින් MBBS උපාධිය පිරිනැමීමට යෝජනා කර ඇත. MBBS උපාධි වැඩසටහන සඳහා වාර්ෂිකව සිසුන් 500 ක් බඳවාගනිමින් දේශීය හා විදේශීය සිසුන්ට පහසුකම් සැලසීම එහි අපේක්ෂාව වේ.

1.3 ඒ අනුව, ශ්‍රී ලංකා වෛද්‍ය සභාවේ සහ අධ්‍යාපන අමාත්‍යාංශයේ ප්‍රතිත්‍යය සහ තත්ත්ව සහතික කිරීම පිළිබඳ ස්ථාවර කමිටුවෙහි (SCAQA) අනුමැතිය ලබා ගැනීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NSBM) විසින් ඉල්ලීමක් කර ඇත. අංක 1824/21 සහ 2013.08.22 දිනැති ගැසට් නිවේදනය අනුව, වෛද්‍ය විද්‍යා අධ්‍යයන වැඩසටහන් පිරිනැමීමට අපේක්ෂා කරනු ලබන උපාධි ප්‍රදානය කිරීමේ ආයතන ලෙස පිළිගත් රාජ්‍ය නොවන ආයතන විසින් ප්‍රතිත්‍යය සඳහා පූර්ව අවශ්‍යතාවයක් ලෙස ශ්‍රී ලංකා වෛද්‍ය සභාවේ අනුකූලතා සහතිකය ලබා ගත යුතුය. ඒ සඳහා, යෝජකයා හට සායනික පුහුණුවට සුදුසු ශික්ෂණ රෝහලක් හඳුනාගැනීම සහ එලෙස නම් කරන ලද රෝහල වෙනුවෙන් සෞඛ්‍ය අමාත්‍යාංශය සමඟ අවබෝධතා ගිවිසුමකට එළඹීම අවශ්‍ය වේ. “වෛද්‍ය සිසුන් සඳහා සායනික පුහුණුව ලබාදීමට සුදුසු රජයේ රෝහල් පිළිබඳ නිර්දේශ ඉදිරිපත් කිරීමේ කමිටුව” විසින් හඳුනාගනු ලැබූ රෝහල් අතරින්, විශ්වවිද්‍යාලයට උපායමාර්ගිකව පවතින ආසන්නතාවය සැලකිල්ලට ගෙන හෝමාගම මූලික රෝහල වෙන් කිරීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NSBM) විසින් අනුමැතිය ඉල්ලා ඇත.

1.4 කෙසේ වෙතත්, ශ්‍රී ජයවර්ධනපුර විශ්වවිද්‍යාලයේ වෛද්‍ය විද්‍යා පීඨයේ වෛද්‍ය සිසුන්ගේ සායනික පුහුණුව සඳහා රෝහල් අනුබද්ධ කිරීම යන මෑයෙන් අධ්‍යාපන අමාත්‍යතුමා ඉදිරිපත් කළ අංක 22/2080/607/087 හා 2022.12.05 දිනැති අමාත්‍ය මණ්ඩල සංදේශය සඳහා මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යතුමාගේ සහ සෞඛ්‍ය අමාත්‍යතුමාගේ නිරීක්ෂණ අනුව 2023.01.23 දිනැතිව හෝමාගම මහ රෝහල, ශ්‍රී ජයවර්ධනපුර විශ්වවිද්‍යාලයේ වෛද්‍ය විද්‍යා පීඨයේ සිසුන්ගේ සායනික පුහුණුව සඳහා භාවිතා කිරීම පිණිස අමාත්‍ය මණ්ඩලය විසින් නිර්දේශ ලබා දී ඇත.

1.5 ශ්‍රී ජයවර්ධනපුර විශ්වවිද්‍යාලයේ වෛද්‍ය සිසුන්ගේ සායනික පුහුණුවට බලපෑමක් නොවන පරිදි ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනයේ (NSBM) සිසුන්ගේ සායනික පුහුණුවට මෙන්ම මහාචාර්ය ඒකක පහසුකම් සඳහා ද අවස්ථාව සලසා දීම පිණිස, සම්පත් බෙදාගැනීමේ පදනම මත හෝමාගම මූලික රෝහල NSBM වෙත වෙන් කර දීමේ යාන්ත්‍රණයක් සකස් කිරීමට යෝජනා කෙරේ.

## 2. සාධාරණීකරණය

2.1 ශ්‍රී ලංකා වෛද්‍ය සභාව විසින් ප්‍රකාශයට පත් කරනු ලැබූ 2018 ගැසට් නිවේදනයේ අංක 01 දරන වෛද්‍ය අධ්‍යාපනය සඳහා වූ අවම ප්‍රමිති නියෝගයන්ට අනුකූලව, හෝමාගම මූලික රෝහල සංවර්ධනය කිරීමට ස්ථිර අරමුදල් සැපයීම සඳහා ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NSBM) විසින් සිය එකඟතාවය ලබා දී ඇත. එමඟින්, රජයට වැය බරක් නොවී හෝමාගම මූලික රෝහල අංග සම්පූර්ණ ශික්ෂණ රෝහලක් බවට පත් කළ හැකිවනවා මෙන්ම ශ්‍රී ජයවර්ධනපුර විශ්වවිද්‍යාලය වැනි රජයේ වෛද්‍ය විද්‍යා පීඨයන්හි සිසුන් හට ද තම සායනික/ මහාචාර්ය ඒකකයේ පුහුණු කටයුතු සඳහා මෙම රෝහලෙහි සම්පත් බෙදාගැනීමට හැකි වන පරිදි පහසුකම් පුළුල් කෙරෙනු ඇත.

2.2 හෝමාගම මූලික රෝහල ශික්ෂණ රෝහලක් ලෙස සංවර්ධනය කිරීම මඟින් වෛද්‍ය පහසුකම් සහ අධ්‍යාපනය සඳහා ප්‍රතිලාභ සපයමින් දේශීය සෞඛ්‍ය සේවා පද්ධතියට දායක වනු ඇත. දැනට බස්නාහිර පළාත් සභාව යටතට අයත් වන රෝහල, සෞඛ්‍ය අමාත්‍යාංශ ශික්ෂණ රෝහල් ප්‍රමිතීන්ට අනුව සායනික මෙන්ම මහාචාර්ය ඒකක පහසුකම් ද ඇතුළත් ශික්ෂණ රෝහලක් ලෙස සෞඛ්‍ය අමාත්‍යාංශය යටතේ ක්‍රියාත්මක වීම සඳහා තත්ත්ව පරිවර්තනයකට භාජනය වීම අවශ්‍ය වේ.

## 3. අනුමැතිය

3.1 ඉහත කරුණු සලකා, පහත යෝජනා සඳහා අමාත්‍ය මණ්ඩලයේ අනුමැතිය අපේක්ෂා කරමි.

අ. හෝමාගම මූලික රෝහල සිය විෂය පථය යටතට පවරා ගැනීම සහ ශික්ෂණ රෝහලක් ලෙස උත්ග්‍රේණිගත කිරීම සඳහා සුදුසු ක්‍රියාමාර්ග ගන්නා ලෙස සෞඛ්‍ය අමාත්‍යාංශයට නියම කිරීම.

ආ. හෝමාගම මූලික රෝහල ශික්ෂණ රෝහලක් ලෙස සංවර්ධනය කිරීම සහ කළමනාකරණය කිරීම සඳහා, එක් එක් පාර්ශ්වයේ වගකීම් විස්තර කරමින් ජාතික ව්‍යාපාර කළමනාකාරිත්ව ආයතනය (NSBM) සමඟ ගිවිසුමකට එළඹීම සඳහා සෞඛ්‍ය අමාත්‍යාංශයට නියම කිරීම.

අත් කළේ/- රනිල් වික්‍රමසිංහ  
ජනාධිපති  
2024 මාර්තු මස 04 වන දින



අමාත්‍ය මණ්ඩල කාර්යාලය  
அமைச்சரவை அலுவலகம்  
OFFICE OF THE CABINET OF MINISTERS

CABINET DECISION අමාත්‍ය මණ්ඩල තීරණය அமைச்சரவைத் தீர்மானம்

මගේ අංකය: අමප/24/0457/601/033

2024 මාර්තු මස 19 දින.

පිටපත්:

- නීතිපතිතුමා.
- අග්‍රාමාත්‍ය ලේකම්.
- මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශයේ ලේකම්.
- අධ්‍යාපන අමාත්‍යාංශයේ ලේකම්.
- සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව.
- විගණකාධිපති.

ක්‍රියා කළ යුතු:

- ජනාධිපති ලේකම්.
- සෞඛ්‍ය අමාත්‍යාංශයේ ලේකම්.
- ප්‍රධාන ලේකම්, බස්නාහිර පළාත.

**සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයෙහි (NSBM) වෛද්‍ය පීඨයක් ස්ථාපිත කිරීම**

(ගරු ජනාධිපතිතුමා ඉදිරිපත් කළ 2024-03-04 දිනැති සංදේශය)

2024 මාර්තු මස 11 දින පැවැත්වුණු අමාත්‍ය මණ්ඩල රැස්වීමේදී එළඹී තීරණයක් අවශ්‍ය කටයුතු සඳහා මේ සමඟ එවා ඇත.

එම්.කේ.ප්‍රදීප් කුමාර  
අතිරේක ලේකම්

අ.කලේ/ඩබ්ලිව.එම්.ඩී.ජේ.ප්‍රනාන්දු  
අමාත්‍ය මණ්ඩලයේ ලේකම්

06. අමාත්‍ය මණ්ඩල පත්‍රිකා අංක 24/0457/601/033 වූ, “සීමාසහිත ජාතික ව්‍යාපාර කළමනාකාරිත්ව විද්‍යායතනයෙහි (NSBM) වෛද්‍ය පීඨයක් ස්ථාපිත කිරීම” යන මැයෙන් ජනාධිපතිතුමා ඉදිරිපත් කළ 2024-03-04 දිනැති සංදේශය - ඉහත සඳහන් සංදේශය අමාත්‍ය මණ්ඩලය විසින් සලකා බලන ලදී. මේ පිළිබඳව සාකච්ඡා කිරීමෙන් අනතුරුව, සංදේශයේ 3 ඡේදයේ 3.1 අනුඡේදයෙහි සඳහන් (අ) සහ (ආ) යෝජනා සඳහා අනුමැතිය ලබා දීමට තීරණය කරන ලදී.

→ 2

ක්‍රියා කළ යුතු: ජනාධිපති ලේකම්  
සෞඛ්‍ය අමාත්‍යාංශය - ගරු ඇමතිතුමාගේ  
අවධානයට යොමු කිරීම පිණිස - සංදේශයේ  
පිටපතක් යා කොට ඇත.  
ප්‍රධාන ලේකම්, බස්නාහිර පළාත - සංදේශයේ  
පිටපතක් යා කොට ඇත.

පිටපත්: නීතිපතිතුමා - සංදේශයේ පිටපතක් යා කොට ඇත.  
අග්‍රාමාත්‍ය ලේකම් - සංදේශයේ පිටපතක් යා  
කොට ඇත.  
මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති  
අමාත්‍යාංශය - සංදේශයේ පිටපතක් යා කොට ඇත.  
අධ්‍යාපන අමාත්‍යාංශය - සංදේශයේ පිටපතක් යා  
කොට ඇත.  
සභාපති, විශ්වවිද්‍යාල ප්‍රතිපාදන කොමිෂන් සභාව -  
සංදේශයේ පිටපතක් යා කොට ඇත.

*A decision of the Cabinet Meeting held on 2024-03-11*

06. Cabinet Paper No.24/0457/601/033, a Memorandum dated 2024-03-04 by the President on "**Establishment of a Faculty of Medicine at National School of Business Management Ltd. (NSBM)**" - the above Memorandum was considered by the Cabinet. After discussion, it was decided to grant approval to the proposals (a) and (b) in sub-paragraph 3.1 in paragraph 3 of the Memorandum.

Action by: **Secretary to the President**

**My/Health** - to be brought to the notice of the Hon. Minister - copy of Memorandum annexed.

**Chief Secretary, Western Province** - copy of Memorandum annexed.

Copied to: **Attorney General** - copy of Memorandum annexed.

**Secretary to the Prime Minister** - copy of Memorandum annexed.

**My/Finance, Economic Stabilization and National Policies** - copy of Memorandum annexed.

**My/Education** - copy of Memorandum annexed.

**Chairman, University Grants Commission** - copy of Memorandum annexed.

Checked by : 1.....	2.....
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