

Government Notifications

DEPARTMENT OF CREDIT COUNCILS

Statement in Terms of Section 2(b) of the Credit Councils (Repeal) Act, No. 31 of 1986

BY virtue of powers vested in me under Section 2(2)(a) of the Credit Councils (Repeal) Act, No. 31 of 1986, I hereby declare that the winding-up of the Department of Credit Councils has been concluded as at First December, Two Thousand and Three (01.12.2003).

K. N. CHOKSY, PC, MP.,
Minister of Finance.

Ministry of Finance,
Colombo 01,
18th March, 2004.

04-771

Miscellaneous Departmental Notices

RUHUNA DEVELOPMENT BANK-KARANDENIYA BRANCH

Resolution adopted by the Board of Directors of Ruhuna Development Bank under Section 04 of the recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990

IT is hereby notified that the following resolution was unanimously passed by the Board of Directors of the Ruhuna Development Bank incorporated under Regional Development Bank Act, No. 06 of 1997 and the guarantee notification dated 24.04.1998 of the Monetary Board of the Central Bank vesting business of Regional Rural Development Banks of Galle, Matara and Hambantota Districts incorporated under Regional Rural Development Banks Act, No. 15 of 1985 at their meeting held on 24.11.1999.

Whereas Borakanda Kaluwadewa Puspa Jayalath of Karandeniya has made default in payment due on Bond No. 43128 dated 03.09.1996 attested by A. Sri Wijayananda, Notary Public of Elpitiya in favour of the Galle Regional Rural Development Bank, and there is now due and owing to the Ruhuna Development Bank up to 26.08.1997 a sum of Rupees One Hundred and Forty seven Thousand Five Hundred (Rs. 147,500) together with interest from 27.08.1997 to the date of sale of the said property at the rate of 28% per annum for the aforesaid amount.

And whereas the Board of Directors of Ruhuna Development Bank under the powers vested on them by the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990, do hereby resolve that the property described below, mortgaged to the Ruhuna Development Bank, formerly Regional Rural Development Bank by the aforesaid Mortgaged Bond No. 43128 be sold by Public Auction by Ganewela Pathiranage Ananda, Registered Auctioneer of Matara for the recovery of the said sum or any

portion thereof remaining unpaid at the time of sale together with the cost of advertising and selling the said property and all monies expended and cost and charges incurred by the Ruhuna Development Bank in accordance with the covenants of the aforesaid mortgage Bond, and in terms of Section 13 of the Recovery of Loans by Banks (Special Provisions) Act, No. 04 of 1990.

DESCRIPTION OF THE PROPERTY MORTGAGED

All that divided and defined Lot B of the land called Gala Addara Welakumbura situated at Karandeniya in Wellaboda Pattu Galle District, Southern Province and bounded on the North by Elpitiya Ambalangoda Road (Maha), East by Lot 383 in T. P. 161387, T. P. 204041, T. P. 946, South by T. P. 278189 and West by Lot A of the same land and containing in extent One Rood and Thirty Perches (0A. 01R. 30P.) and depicted in Plan No. 248 dated 14.07.1991 made by G. H. D. Silva, Licensed Surveyor together with all the plantation and everything else standing thereon.

By order of the Board of Directors,

T. G. WIMALARATHNA,
General Manager.

Ruhuna Development Bank,
Head Office,
No. 382A,
Anagarika Dharmapala Mawatha,
Pamburana,
Matara.

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