

**MINUTES OF THE 83<sup>RD</sup> MEETING OF THE MAHAPOLA HIGHER EDUCATION SCHOLARSHIP TRUST FUND**

**DATE & TIME:** 24<sup>TH</sup> NOVEMBER 2020 AT 7.20 P.M.

**VENUE:** MINISTRY OF TRADE,  
27, VAUXHALL STREET, COLOMBO 2

**PRESENT:**

1. HON. DR BANDULA GUNAWARDENA MINISTER OF TRADE	FOUNDER TRUSTEE
2. MRS. BHADRANI JAYAWARDHANA, SECRETARY, MINISTRY OF TRADE.	EX OFFICIO TRUSTEE
3. PROF. KAPILA PERERA SECRETARY, MINISTRY OF EDUCATION	EX OFFICIO TRUSTEE
4. MR.S.V.D. KESARRALAL GUNASEKARA	APPOINTED TRUSTEE

**EXCUSED**

HIS LORDSHIP THE CHIEF JUSTICE HON. J. JAYASURIYA P.C.	EX OFFICIO TRUSTEE
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**BY INVITATION**

- (i) Mr. M.P. Bandara, Director MTF
- (ii) Ms. R. Arulanandan, representing S S P Corporate Services (Private) Limited, Secretaries (Via Microsoft Teams)

**PRELIMINARY**

The Board decided to consider the Hon. Chief Justice as excused having noted the contents of his letter dated 20<sup>th</sup> June 2019.

In the absence of Hon. J. Jayasuriya, P.C., Chief Justice, Hon. Dr Bandula Gunawardena, Minister of Trade was appointed as Chairman pro tem to preside over the meeting.

Mr. M.P. Bandara, Director tabled a letter dated 16/11/2020 from Mr. A. Gulam Rasheed, Appointed Trustee tendering his resignation from the Mahapola Higher Education Scholarship Trust Fund.

Hon. Dr. Bandula Gunawardena, Minister of Trade, pro tem Chairman informed the Board that he Dr. Ravindranath Liyanage has been invited to join the Board as a Trustee in place of Mr. A. Gulam Rasheed which was noted and approved by the Board.

Mr. M.P. Bandara, Director informed the Board that Mr. H.M. Chithrananda, State Secretary, Ministry of Skills Development, Vocational Education & Restructuring Innovation has ceased to hold that position and therefore will cease to be an ex officio Trustee of the Board.

## PROCEEDINGS

### 1. CONFIRMATION OF THE MINUTES OF THE 82<sup>ND</sup> MEETING HELD ON 13<sup>TH</sup> OCTOBER 2020

The Minutes of the 82<sup>nd</sup> Meeting of the Mahapola Higher Education Trust Fund held on 13<sup>th</sup> October 2020 which had been circulated were approved by the Board and signed by Hon. Bandula Gunawardena, Minister of Trade and Chairman pro tem. as a correct record of the proceedings subject to the following amendments:

### 2. MATTERS ARISING FROM THE MINUTES

#### 2.1 To consider the payment of a fee for the Committee appointed to look into the liquidation of NWCL and NWSL

Mr. M.P. Bandara, Director informed the Board that at the previous meeting a 8 member Committee was appointed to consider the liquidation of NWCL and NWSL consisting of the following members and suggested that a fee be paid to the members of the Committee. He recommended that the payment be made on a per sitting basis and mentioned that it may not take more than 3 or 4 sittings.

The Committee having discussed approved the payment of Rs.7,500/- per sitting (net of taxes) to the following members of the Committee:

Prof. Abeyratne Bandara	-	Chairman, NWSL
Mr. T. Dharmarajah	-	Director, NWSL
Mr. Parakrama Bandara	-	Director, Mahapola Trust Fund
Mr. S.V.D. Kesarralal Gunasekera	-	Trustee, Mahapola Trust Fund
Mr. N.K.G.K. Nammawatta	-	Add. Sec (retired) Ministry of Defense
Mr. Sujeewa Rajapakse	-	Chairman, People's Bank
Mr. K.D. Chithrapala	-	Add. Sec.(Retired) Ministry of Industry & Commerce
Mr. Shanil Fernando	-	Attorney-at-Law



3. **BOARD PAPER NO.1**  
**ESTABLISHMENT OF A COMPANY LIMITED BY GUARANTEE FOR THE FLORICULTURE PROJECT AT AMBEWELA**

Mr. M.P. Bandara, Director tabled Board Paper No.1 in connection with the above together with a Proposal for the Establishment of The Sri Lanka Institute of Floriculture and Technology (G) Limited (SLIFT) in Ambewela, Nuwara Eliya.

**1. *Organizational Structure and the Start-up Cost Budget***

The Board noted the Organizational Structure which was part of the Proposal.

Referring to the cost budget, the Hon. Dr. Bandula Gunawardena suggested that instead of using funds from the Mahapola Fund, to meet expenses by obtaining a loan and include the repayment of the loan in the Cost Budget. The Hon. Dr. Bandula Gunawardena suggested that the budget be prepared after visiting the land. Accordingly, it was decided to prepare a cost estimate after taking over the land.

**2. *Name of the proposed institute as Sri Lanka Institute of Floriculture and Technology (G) Limited***

Hon. Dr. Bandula Gunawardena suggested the following names in respect of the proposed Institute

1. Institute of Agri Technology of Sri Lanka OR
2. Bio Technology

**3. *Memorandum and Articles of Association of the Company by Guarantee for the Institute***

A draft was tabled for the information of the Board.

**4. *Proposed first set of members/guarantors of the company***

The following were proposed to be the first set of members/guarantors of the new Company:

1. Secretary, Ministry of Trade – Ex-officio members of the Mahapola Trust Fund
2. Prof. Gamini Senasinghe – Project Consultatnt
3. Mr. Kesarralal Gunasekara – Trustee, MTF
4. Director General – Export Development Board
5. Add. Secretary – Ministry of Agriculture Development
6. Add. Secretary, Ministry of Education
7. Add. Secretary, Ministry of Science and Technology
8. Director, Mahapola Higher Education Scholarship Trust Fund
9. President, of the Flower Exporters Association
10. Additional Secretary – Ministry of Youth Affairs and Sports
11. District Secretary – Nuwara Eliya

5. **Members' contribution subscription**  
Initial subscription/Guarantee will be Rs.1000/- (one time subscription)
6. **The appointment of Prof. Gamini Senasinghe as Project Consultant of the proposed Institute of Floriculture and Technology for the overall supervising and content development and implementation of the other initiations of the project.**

A brief Curriculum Vitae of Prof. Gamini Senanayake, of the University of Matara was tabled for the reference of the Board, which was noted and approved by the Board.

7. **Part funding arrangement with the BPP**  
**Australian Government grant of \$ 500,000/- as seed capital**

Mr. M.P. Bandara, Director informed the Board that a request for funding has been submitted which was noted and approved by the Board.

8. **Appointment of S S P Corporate Services (Pvt) Ltd as Company Secretaries for setting up of the Guarantee Company for the Institute**

#### 4. **BOARD PAPER NO.2**

##### **Establishment of a School Development Fund within the Main Fund of Mahapola Trust Fund**

Mr. M.P. Bandara, Director tabled Board Paper No.2 in connection with the above.

Mr. Bandara informed the Board that as recommended by Hon. Dr. Bandula Gunawardena at the 82<sup>nd</sup> Board Meeting of the Board of Trustees, it is proposed to establish a separate School Development Fund by allocating Rs.100 Mn out of the main Fund which was approved by the Board.

The Board having noted the recommendation of Mr. M.P. Bandara, Director appointed the following members to develop the Terms of Reference, Memorandum Of Understanding and the Operational Manual of the School Development Fund.

1. Secretary, Ministry of Trade
2. Secretary, Ministry of Education
3. Secretary, Ministry of Technological Education
4. Add. Secretary, Ministry of Education
5. Mr. Kesarralal Gunasekara – Trustee/MTF
6. Mr.M.P.Bandara – Director MTF

The Board having noted the recommendation of Mr. M.P. Bandara also approved the introduction of a paper lottery for a short period of 5 to 6 draws through Development Lotteries Board and the value of the ticket to be Rs.50/- and the entire profit earned of the lottery to be transferred to the School Development Fund.



Hon. Dr. Bandula Gunawardena, suggested that as highlighted in Section 6 (1) of the Act, a portion of the Capital Gain earned from any activity carried out by MTF should be transferred to this Fund which was noted and approved by the Board.

5. **BOARD PAPER NO.3**  
**ESTABLISHMENT OF UNIVERSAL UNIVERSITY VILLAGE AT – MILLANIYA ESTATE (UDA LAND) AT MORAGAHENA, PADDUKA**

Mr. M.P. Bandara, Director tabled Board Paper No.3 in connection with the above.

The Board having noted the contents of the Paper approved the

- (1) Establishment of Universal University Village at Millaniya Moragahahena, Yahalakale Estate Homagama 152 acres vested with UDA, to be allocated to the Mahapola Trust Fund on long term lease (99 years) and the land rent to be paid by Mahapola Trust Fund.
- (2) Appointment of Prof. Gamini Senanayake as the Project Consultant of the above Project.

6. **BOARD PAPER NO.4**  
**CURRENT UPDATES OF THE LIQUIDATION PROCESS OF THE NWSL AND NWCL TWO SUBSIDIARIES OF MAHAPOLA TRUST FUND**

Mr. M.P. Bandara, Director tabled Board Paper No.4 in connection with the above.

Mr. M.P. Bandara informed that as per the final approval by the Cabinet on 6<sup>th</sup> November 2020, the liquidation process of NWSL and NWCL have commenced. However, due to Covid-19 situation the process got delayed.

The Board was informed that the Board of Directors of NWSL decided to send a letter to the Director SNBFI of CBSL to withdraw the PD License of NWSL. A copy of the letter was tabled for the information of the Board.

The Board was also informed that further action has been taken to get the approval of the Commissioner of Labour to terminate the services of the employees of NWCL and NWSL which was noted by the Board.

7. **EXTENSION OF THE SERVICE PERIOD OF THE DIRECTOR MAHAPOLA TRUST FUND – MR. M.P. BANDARA**

Mr. M.P. Bandara, Director tabled Board Paper No.5 in connection with the above.

