

IN THE DISTRICT COURT OF COLOMBO

In the matter of HOTEL DEVELOPERS (LANKA) LIMITED, C/o Colombo Hilton Sports Complex, 55 Echelon Square, Lotus Road, Colombo

No : 217 / CO

and

In the matter of an Application for the Winding-up by Court under Part IX of the Companies Act No. 17 of 1982

NIHAL SRI AMERESEKERE of
No.167/4, Vipulasena Mawatha,
Colombo 10.

PETITIONER

On this 17th day of November 2006

The Petition of the Petitioner above-named appearing by Yamuna Balasuriya, Attorney-at-Law practising under the name, style and firm of V.W. KULARATNE ASSOCIATES, and her Assistant Wijayalakshmi Deepani Niroshini Wijesekera, Attorney-at-Law, his Attorneys-at-Law states as follows:

1. Hotel Developers (Lanka) Ltd., (hereinafter sometimes referred to as "HDL") is a public limited liability company duly incorporated on 15.3.1983 under the provisions of the Companies Act No. 17 of 1982.
2. The Registered Office of HDL is at C/o Colombo Hilton Sports Complex, 55 Echelon Square, Lotus Road, Colombo 1, within the jurisdiction of Your Honour's Court.
3. a) The Authorised Share Capital of HDL is Rs. 600,000,000/-, divided into 60,000,000 Ordinary Shares of Rs. 10/- each.
b) The Issued Share Capital of HDL is Rs. 452,261,410/-, divided into 45,226,141 Ordinary Shares of Rs. 10/- each, of which 25,089,750 Shares of Rs. 10/- each having a nominal value of Rs. 250,897,500/- had been allotted in 1984 for a capitalised value of a 99-year under-lease of 2 allotments of UDA Land in extent 7A 0R 12.5P, which said Lands having been surrendered by the UDA to the Government in July 1999, the said consideration for the said Shareholding of 25,089,750 Shares has got frustrated, and the said Shareholding stood and stands as not paid for.
4. a) The objects of HDL are set out in its Memorandum of Association.

True copies of HDL's Memorandum & Articles of Association and Resolutions of 21.12.1990 amending the Articles of Association are annexed marked "PI(a)" and "PI(b)", respectively, pleaded as part and parcel hereof.

- b) The sole business of HDL was to develop and own the Hilton Hotel situate on the said 2 allotments of UDA Land, which said 2 allotments of UDA Land, on the advice of the Hon. Attorney General, have been surrendered by the UDA to the Government in terms of Surrender of Special Grant Instruments Nos. 673 and 674, both dated 26.7.1999, in terms of the State Land Ordinance, due to fundamental breaches of agreements by Cornel & Co. Ltd.

True copies of the Surrender of Special Grant Instruments Nos. 673 & 674 are annexed marked "P2(a)" and "P2(b)" respectively, pleaded as part and parcel hereof

- c) Thus and thereby, the Hilton Hotel Buildings of HDL now stand on Lands, which do not belong to HDL, and with HDL having no lease of the said Lands.

5. The Petitioner

- a) was a Subscriber and is a Shareholder holding 70,000 Shares of Rs. 10/- each of HDL since 31.5.1984.

A true copy of Petitioner's Share Certificate is annexed marked "P3", pleaded as part and parcel hereof

- b) was a Director of HDL from its incorporation upto December 1990, and thereafter again a Director from October 1994 to November 2005, and functioned as its Chairman from July 2004 to November 2005.

- 6. a) In September 1990 the Petitioner instituted a derivative action D.C. Colombo 3155/Spl, on grounds of fraud perpetrated on HDL, by 'wrong-doers in control' of the Company, and the District Court issued interim injunctions in October 1991, which were upheld by the Supreme Court in December 1992, preventing payment of any monies by HDL or by the Government, which had issued Government Guarantees for such payment on behalf of HDL, to the Japanese contactors, who constructed the Hilton Hotel.

- b) In May 1990, the Secretary, Ministry of Finance, in view of the then bankrupt financial position of HDL, intimated to the Hon. Attorney General, that the Government, as a Shareholder of HDL, was considering to apply to Court to wind-up HDL, and sought advice on the steps to be taken.

A true copy of Letter dated 25.5.1990 of the Secretary, Ministry of Finance is annexed marked "P4" pleaded as part and parcel hereof

- c) As a consequence of the Petitioner's aforesaid Case and interim injunctions issued, the Government at that time did not proceed on the contemplated action of winding-up HDL

- 7. a) In the Government's efforts to have the above action settled, the Hon. Attorney General finalised Settlement Agreements, which were executed in June 1995, and at the instance of the Government the Settlement given effect to in October 1996 on the basis of an Addendum finalised by the Hon. Attorney General to the Settlement Agreements.

- b) As a consequence of the Petitioner's aforesaid action, the Japanese contractors in June 1995 wrote-off Jap. Yen 17,586 Mn. (*then equivalent to US \$ 207 Mn. and SL Rs. 10,200 Mn.*) on their Claims against the Government on Government Guarantees that had been given, and re-scheduled the balance to be paid over a period of 15-Years upto the Year 2010 (*originally fully payable by 1999*), at a reduced rate of interest of 5.25% p.a. (*originally 6 % p.a.*)

- c) The said write-off by the Japanese contractors on the Claims against the Government amounted to 63.3% of the total Claims made by them including penal interest, and amounted to 55.4% of the total Claims made by them excluding penal interest.

- d) Accordingly, in October 1996, D.C. Colombo 3155/Spl, and another connected Case D.C. Colombo 3231/Spl filed by the Petitioner enjoining HDL's Annual Accounts of March 1990, were settled and withdrawn, as per terms finalised by the Hon. Attorney General.

True copies of the Decrees entered in the said 2 Cases are annexed marked "P5(a)" and "P5(b)", respectively, pleaded as part and parcel hereof

8. a) Consequent to an initial suspension of the settlement and a subsequent revocation of such suspension by an affected party, and vexatious litigation by another affected party, i.e. Cornel & Co. Ltd., loss, damage and detriment was caused to HDL. For full disclosure, the said litigations are set out as follows - D.C. Colombo 4392/Spl (Dismissed), 4447/Spl (Dismissed), 4413/Spl, 4414/Spl, 4785/Spl, 4791/Spl and 5095/Spl and HC (Civil) 1/98(2).
- b) Interim injunctions were issued in D.C. Colombo 4785/Spl and D.C. Colombo 5095/Spl, and the Court of Appeal permitted payments to the Japanese contractors in terms of the aforesaid settlement, but restrained the other conditions thereof.
- c) The Petitioner objected to such payments being made, without the totality of the settlement being given effect to, which included a financial re-structuring and re-development of HDL, the Petitioner pointing out that HDL would be getting into grave and serious indebtedness to the Government, which could not be re-paid by HDL.
9. a) As a result of the modified interim injunction issued by the Court of Appeal, HDL has been prevented from even circulating to its Shareholders its Audited Annual Accounts since March 1990, now for 16 years, in conformity with the Decree entered in D.C. Colombo Case No. 3231/Spl. (**P5(b)**).
- b) HDL's Shares are currently trading on the 'Default Board' of the Colombo Stock Exchange, with the public unaware of the hopelessly bankrupt position of HDL as set out herein, but the Petitioner verily believes, in the belief that there is a pending settlement, with a financial re-structuring of HDL.
10. a) In D.C. Colombo Case No. 5095/Spl and HC (Civil) 1/98(2) (and also in D.C. Colombo 4785/Spl and 4791/Spl) Cornel & Co. Ltd., has prayed for the annulling and/or non-enforcement of the Settlement Agreements entered into in June 1995, whereby the Japanese contractors had written-off Jap. Yen 17,586 Mn. (*then equivalent to US \$ 207 Mn. and SL Rs. 10,200 Mn.*).
- b) Therefore, as prayed for by Cornel & Co. Ltd., the Japanese contractors will be entitled to and at liberty to claim the totality of their Claims from the Government, without the said write-off, thereby causing grave loss and damage to HDL and the Government.
- c) Accordingly, in D.C. Colombo 5095/Spl and HC (Civil) 1/98(2), HDL and the Petitioner, (and the Government Directors of HDL in 1/98(2)) have made Claims in Reconvension against Cornel & Co. Ltd., for fundamental breaches of agreements and for damages caused to HDL and the Government.
- d) Cornel & Co. Ltd., had defaulted the payment of Rs. 85.7 Mn. to HDL as Share Capital in terms of the agreement entered into with the Government. C.L. Perera had defaulted a payment of around Rs. 4.9 Mn. to HDL through the Hilton Hotel for several years.

True copies of Letters dated 10.8.1990 and 13.9.1990 of the Secretary, Ministry of Finance, HDL Board Minutes of 30.9.2004 and Minutes of HDL Audit Committee on 16.5.2005 are annexed marked "P6(a)", "P6(b)", "P6(c)" and "P6(d)" respectively, pleaded as part and parcel hereof

11. a) In the course of the proceedings before a Special Presidential Commission, which was warranted to investigate into the aforesaid fraud on HDL, it was discovered (*a fact not discovered at the time of the Supreme Court Judgment*), that the *floor elevations* depicted on the floor sheets of the substituted architectural plans of the Hotel Building, described as "amended plans" and approved by the UDA on 29.4.1986, are not the same *floor elevations* given in respect of the corresponding floors on the cross-sectional sheets forming a part and parcel of the very same UDA approved plans.
- b) The 3rd and 4th floors were shown to be at the same *elevation* of 24.5 meters, whilst the 19th floor and the Roof of the 19th floor were shown to be at *elevations* of 72.7 meters and 72.5 meters, respectively. The Commission observed this to be an inherent, intrinsic impossibility, raising the question, as to how the UDA could have ever approved such a plan.
- c) Furthermore, the sheet numbers given on the "amended plans" reveals the absence of the 'basements', in that, the relevant sheets are missing.
- d) In February 2005 the UDA examined the substituted architectural plans described as "amended plans" and conceded that the architectural plans are irregular, and therefore undertook to prepare a 'measured drawing' of the Hotel Building actually constructed and forwarded the same in September 2005.

True copies of UDA Letters dated 18.2.2005 and 7.9.2005 are annexed marked "P7(a)" and "P7(b)," respectively, pleaded as part and parcel hereof. A true copy of the aforesaid "amended plans" being voluminous is not tendered herewith and would be tendered should Your Honour's Court so require.

12. a) In July 1995 in D.C. Colombo 4414/Spl, C.L. Perera (who was the Chairman & Managing Director of HDL since its inception upto June 2005, and who took no action whatsoever, on the fraud disclosed by the Petitioner, but obstructed the Petitioner in his endeavours), swearing Affidavit on behalf of Cornel & Co. Ltd., at paragraphs 56 and 59 therein, admitted to the fraud perpetrated on HDL as set out by the Petitioner in D.C. Colombo 3155/Spl upheld by the Supreme Court.

"56. I further plead that as the Supreme Court has already observed that prima-facie fraud has been established and in any event, in all probabilities the alleged fraud to have been committed by the Mitsui and Taisei will be established in the Action ...[reference being to D.C. Colombo 3155/Spl.]..."

"59. I further state that the Supreme Court of this country had already observed that prima-facie fraud had been established on the part of Mitsui and Taisei and that in all probabilities that the fraud committed by the said Mitsui and Taisei will be established in the said Case No. 3155/Spl., instituted by Mr. N.S. Ameresekere as representing the HDL"

A true copy of the Affidavit dated 21.7.1995 of the C.L. Perera filed in the D.C. Colombo Case No. 4414/Spl is annexed marked "P8" pleaded as part and parcel hereof.

- b) However, after the Special Presidential Commission in December 1995, issued a Show Cause Notice, setting out several charges, among others, on him, *inter-alia*, stating as follows;

"The aforesaid acts of commission and/or omission on your part were fraudulent and were detrimental to the interests of the said Company and/or the Government of Sri Lanka, in its capacity as the major Shareholder, causing financial loss and damage to the said Company and/or the Government of Sri Lanka"

"Having regard to the matters set out hereinabove, you are hereby required to show cause as to why you should not be found guilty of misuse or abuse of power and/or corruption and/or commission of fraudulent acts in terms of Section 9 of the Special Presidential Commission of Inquiry Law No. 7 of 1978, as amended "

C.L. Perera in his Affidavit filed in D.C. Colombo 5095/Spl in March 1998, denying such admitted fraud, took a diametrically opposite stance to what he swore to Your Honour's Court in July 1995, in his Affidavit in D.C. Colombo 4414/Spl as aforesaid.

A true copy of the Show Cause Notice is annexed marked "P9", pleaded as part and parcel hereof

- c) One of the Commissioners having fallen gravely ill in June 1996, the investigation was not concluded and the Warrant of the Commission consequently expired.
13. a) Special Leave to Appeal was granted in December 1999 by the Supreme Court, against the modified interim injunction given by the Court of Appeal in relation to D.C. Colombo 5095/Spl.
- b) Consequently, in or about June 2000, when the matter of the Appeal came up before the Supreme Court, parties were requested to consider a possibility of a Settlement and the Hon. Attorney General was requested to explore the same.
- c) In this context the aforementioned Cases had been laid by.
- d) The Hon. Attorney General having had discussions with parties consequently gave his Report in August 2001.
- e) Thereafter, the Secretary to the Treasury appointed a Committee in August 2002 to endeavour to reach a settlement. But no conclusion could be reached with Cornel & Co. Ltd.
- f) Consequently, the Secretary to the Treasury in August 2004 re-constituted the above Committee to endeavour to conclude a settlement. But no conclusion could be reached with Cornel & Co. Ltd.
- g) In the meanwhile, the Government constituted a Cabinet Appointed Negotiating Committee to formulate a re-structuring proposal for HDL in the context of its indebtedness to the Government and Government's commitment to make further payments to the Japanese contractors under Government Guarantees given on behalf of HDL.

- h) In June 2005, the Supreme Court took-up the matter of this long outstanding Settlement and requested the Secretary to the Treasury to endeavour to bring about a Settlement on the lines of the Government's Proposal for re-structuring HDL. But no conclusion could be reached with Cornel & Co. Ltd., and the Appeal has been fixed for Hearing on 29.11.2006, after a period of over 6 years, during which period the aforesaid endeavours to settle were fruitless.

True copies of the Hon. Attorney General's Report dated 22.8.2001 and Letters dated 6.8.2002 and 23.8.2004 of the Secretary to the Treasury are annexed marked "P10(a)" "P10(b)" and "P10(c)" respectively, pleaded as part and parcel hereof

14. The Government's Proposals for financially re-structuring of HDL, formulated in July 2005 by a Cabinet Appointed Negotiation Committee, have been subsequently approved by the Cabinet

A true copy of the Government Proposals is an annexed marked "P11" pleaded as part and parcel hereof

15. As per the Government's Proposals of July 2005 ("P11")

- a) The Balance Sheet of HDL as at 30.6.2005 has been given as follows:

	Rs. Mn
Fixed Assets	2,139.2
Current Assets	744.6
Current Liabilities	<u>271.6</u>
	473.0

Net Assets	<u><u>2,612.2</u></u>
Share Capital	452.2
Reserves	860.7
(Accumulated Loss)	<u>(6,351.5)</u>
	(5,038.6)
Long Term Liabilities	7,650.8

Sources of Funds	<u><u>2,612.2</u></u>

- b) The Land on which the Hilton Hotel stands had reverted from the UDA to be owned by the Government from 26th July 1999, as per the Surrender of Special Grant Instruments Nos. 673 & 674. Hence, HDL has no Lease of the Land on which the Hilton Hotel stands.
16. The aforesaid hopelessly bankrupt financial position of HDL, where the Share Capital and Reserves have got completely wiped out, with enormous accumulated losses as at 30.6.2005, would have further deteriorated, with the payment of the instalment to the Japanese contractors on 30.6.2006, together with the interest thereon.

17. At the Board Meeting of HDL held on 31.3.2005, the Petitioner, as the Chairman, intimated that in view of the bankrupt position of HDL, unless a financial re-structuring, as being contemplated was effected immediately, that HDL would have no option, but to be wound-up.

A true copy and the HDL Board Minutes of 31.3.2005 is annexed marked "P12" pleaded as part and parcel hereof

18. As per the Government's Proposals of July 2005 ("P11")

- a) The continuous Losses incurred by HDL for the 7 years to 31.3.2005 have been given as follows:

	Rs. Mn.
1999	(188.9)
2000	(291.5)
2001	(223.8)
2002	(288.0)
2003	(240.0)
2004	(248.6)
2005	<u>(400.8)</u>
	<u>(1,881.6)</u>

- b) Loss for the quarter-ended 30.6.2005 is Rs. 19.5 Mn. with an exchange gain of Rs. 92.2 Mn.

19. As per the Government's Proposals of July 2005 ("P11")

- a) The defaulted debt by HDL to the Government as at 30.6.2005 has been given as follows:

The present Loans due and in default to the Government by HDL are advances that had been made by the Government under the State Guarantees given to Mitsui & Taisei, to enable HDL to make payments to Mitsui & Taisei, and include interest thereon; Interest and Capital of which have been defaulted by HDL (*except the Loan given on 30.6.2005*).

<u>Date of Loan</u>	<u>Capital</u> Rs.	<u>Rate of Interest</u> % p.a.	<u>Interest</u> Rs.
02.7.1997	288,567,633	12.50	451,834,732
12.7.1999	469,742,070	12.50	482,559,701
03.7.2000	464,427,826	12.50	372,486,197
29.6.2001	360,618,876	18.56	351,907,947
01.7.2002	446,803,874	12.50	189,368,048
04.7.2003	340,024,378	9.40	66,929,038
30.6.2004	395,658,959	8.59	33,987,105
30.6.2005	<u>225,639,338</u>	10.25	-
Total	<u>2,991,482,954</u>		<u>1,949,072,768</u>

True copies of Letters dated 13.11.1997, 17.8.1999, 11.8.2000, 30.7.2001, 30.7.2002, 23.9.2003, 29.7.2004 and 19.7.2005 of the Secretary to the Treasury on the aforesaid Loans granted to HDL under the State Guarantees are annexed marked "P13(a)", "P13(b)", "P13(c)", "P13(d)", "P13(e)", "P13(f)", "P13(g)" and "P13(h)" respectively, pleaded as part and parcel hereof

- b) In addition to the above total debt of Rs. 7,327.1 Mn. there is a balance concessionary Loan to the Bank of Ceylon of Rs. 271.6 Mn. payable by 2013 at 2% p.a. concessionary interest and a Gratuity Provision of Rs. 52.1 Mn., making the total of Rs. 7,650.8 Mn.
- c) The balance debts of HDL to be paid to the Japanese Contractors as at 30.6.2005, which are guaranteed by the Government has been given as follows:

Date Payable	Capital Jap.Yen
30.6.2006	522,278,522
30.6.2007	522,278,522
30.6.2008	522,278,522
30.6.2009	522,278,522
30.6.2010	<u>522,278,522</u>
Total	<u>2,611,392,610</u>

Converted at 1 Jap.Yen = Rs. -/9139 (as at 30.6.2005) the above Capital amounts to Rs, 2,386,551,716/-.

If paid in instalments as scheduled above, the interest rate applicable is 5.25% p.a.

20. As per the Government's Proposals of July 2005 ("P11") it had been further stated thus:
- a) Without the proposed financial re-structuring, HDL as per projections made, would continue to operate at cognisable Losses, accumulating an estimated Defaulted Debt to the Government of Rs. 9,300,000,000/- by 31.3.2010.
- b) If, Settlement of pending Litigations cannot be concluded, and the proposed Financial Restructuring on the lines given above not given effect to immediately; then there would be no other option, but to wind-up HDL, transferring the Hotel Building to the Government, which owns the Land, and the Government settling Mitsui & Taisei the balance Loans under the State Guarantees; and setting-off the value of the Hotel Buildings against the defaulted owings by HDL to the Government.
- c) The foregoing has been set out without prejudice to the rights of the Government to take warranted action.
21. a) The Chief Valuer in August 2005 valued the above Government Lands on which the Hilton Hotel Buildings stands, in extent 7A-0R-12.5P, as Rs. 4,018 Mn., on a 99-Year Lease basis.
- b) HDL however since July 1999 has no lease of these Government Lands or any entitlement, whatsoever, thereto in any manner or howsoever.
- c) The Chief Valuer also valued HDL's Buildings and other Assets at Rs. 4,981Mn.

A true copy of the Chief Valuer's Report dated 29.8.2005 is annexed marked "P14" pleaded as part and parcel hereof

22. a) As per the defaulted debts by HDL to the Government as at 30.6.2005 disclosed by the Government Proposals of July 2005 (**P11**) set out at paragraph 19(a) above, the updated defaulted debts by HDL to the Government as at 30.6.2006 would be as follows:

<u>Date of Loan</u>	<u>Capital</u> Rs.	<u>Rate of Interest</u> % p.a.	<u>Interest</u> Rs.
02.7.1997	288,567,633	12.50	544,385,026
12.7.1999	469,742,070	12.50	601,597,422
03.7.2000	464,427,826	12.50	477,100,449
29.6.2001	360,618,876	18.56	484,152,925
01.7.2002	446,803,874	12.50	268,889,538
04.7.2003	340,024,378	9.40	105,182,659
30.6.2004	395,658,959	8.59	70,893,701
30.6.2005	<u>225,639,338</u>	10.28	<u>23,195,723</u>
Total	<u>2,991,482,954</u>		<u>2,575,397,443</u>

- b) In addition, to pay the instalment due to the Japanese contractors as at 30.6.2006 of Jap.Yen. 522,278,522, together with 5.25% p.a. interest thereon i.e. Rs. 502,479,073 (at the rate of SL Rs. 0.9141 per Jap.Yen.) the Government would have advanced a further substantial payment to HDL, notwithstanding the aforesaid defaulted debts by HDL to the Government of both Capital and Interest, which HDL as the borrower has to re-pay to the Government, as the Guarantor.
23. a) The Government's proposals for financially re-structuring HDL, as formulated by the Cabinet Appointed Negotiation Committee, had been approved by the Cabinet, the Secretary to the Treasury consequent to discussions had recommended to increase the proposed allocation of HDL Shares to Cornel & Co. Ltd., from 1 ½% to 4%.
- b) Accordingly, in terms of the recommendations of the Cabinet Appointed Negotiation Committee, the Cabinet had decided that there would be no other option, but to wind-up HDL, if not re-structured as proposed by the Government in July 2005.
- c) Thus and thereby, HDL being majority owned by the Government, HDL Directors, particularly those nominated by the Government, are bound to give effect to such Cabinet Decision.
- d) Government Directors of HDL, nor the Secretary to the Treasury, have taken action to give effect to the Cabinet Decision to wind-up HDL, if HDL cannot be re-structured, as had been proposed by the Government, which, in fact, is the situation now.
- e) The endeavours made over a period of 6 years to resolve the problems of HDL and financially re-structure HDL have proven futile and there is no other remedy, but to wind-up HDL, as had been proposed by the Cabinet Appointed Negotiation Committee and approved by the Cabinet.
24. In the context of the foregoing facts,
- a) HDL is hopelessly bankrupt and given the current status of affairs, it is impossible to operate it as a viable company,
- b) The public Shareholders of HDL have not derived and cannot expect to derive any benefits from HDL,

- c) HDL's Share Capital of Rs. 452.2 Mn. is completely eroded and wiped out, with the accumulated Loss of Rs. 6351.5 Mn. as at 30.6.2005 and further deteriorated by now,
- d) Rs. 250.9 Mn. of HDL Share Capital of Rs. 452.2 Mn. stands as not paid for, the consideration therefor having been a 99-year under-lease of UDA Lands having got frustrated, with the UDA having surrendered the said Lands in July 1999 to the Government,
- e) HDL's Hotel Buildings stand on Lands which do not now belong to HDL since July 1999, and of which Lands, HDL has no lease or any entitlement thereto, whatsoever,
- f) HDL has defaulted enormous debts to the Government, both Capital (Rs. 2,991,482,954/-) and Interest (Rs. 2,575,397,443/-), a total of Rs. 5,566,880,397/- as at 30.6.2006, with further debts of Rs. 2,386,551,716/- as at 30.6.2005 to be paid to the Japanese contractors with interest of 5.25% p.a.,

it is just and equitable that HDL be wound-up.

WHEREFORE the Petitioner respectfully prays that Your Honours' Court be pleased to:

- a) make Order to wind-up Hotel Developers (Lanka) Ltd., on the ground that it is just and equitable that the said Company be wound-up, under the provisions of the Companies Act No. 17 of 1982,
- b) grant such other and further orders or directions as to Your Honour's Court shall seem meet in the premises of the aforesaid, and
- c) grant costs

V. W. Kumaratne Associates
Attorneys-at-Law for the Petitioner

- 1. It is intended to serve this Petition on Hotel Developers (Lanka) Ltd.
- 2. Documents annexed to the Petition, pleaded as part and parcel thereof

- 1. Appointment of Registered Attorneys-at-Law
- 2. Memorandum & Articles of Association of HDL, marked **P1(a)**
- 3. Resolutions of 21.12.1990 amending the Articles of Association of HDL, marked **P1(b)**
- 4. Surrender of Special Grant Instrument No. 673 dated 26.7.1999, marked **P2(a)**
- 5. Surrender of Special Grant Instrument No. 674 dated 26.7.1999, marked **P2(b)**
- 6. Share Certificate dated 31.5.1984 of Petitioner, marked **P3**
- 7. Letter dated 25.5.1999 of Secretary, Ministry of Finance, marked **P4**
- 8. Decree entered in HC (Civil) 116 / 96 (1) (DC Colombo 3155 / Spl), marked **P5(a)**
- 9. Decree entered in HC (Civil) 134 / 96 (1) – (DC Colombo 3231 / Spl), marked **P5(b)**
- 10. Letter dated 10.8.1990 of Secretary Ministry of Finance, marked **P6(a)**
- 11. Letter dated 13.9.1990 of Secretary Ministry of Finance, marked **P6(b)**
- 12. HDL Board Minutes of 30.9.2004, marked **P6(c)**
- 13. HDL Audit Committee Minutes of 16.5.2005, marked **P6(d)**
- 14. UDA Letter dated 18.2.2005, marked **P7(a)**
- 15. UDA Letter dated 7.9.2005, marked **P7(b)**

16. Affidavit dated 21.7.1995 of C.L.Perera filed in DC Colombo 4414 / Spl, marked **P8**
17. Show Cause Notice issued by the Special Presidential Commission, marked **P9**
18. Report dated 22.8.2001 of Hon. Attorney General, marked **P10(a)**
19. Letter dated 6.8.2002 of Secretary to the Treasury, marked **P10(b)**
20. Letter dated 23.8.2004 of Secretary Ministry of Finance, marked **P10(c)**
21. Government's Proposals of July 2005, marked **P11**
22. HDL Board Minutes of 31.3.2005, marked **P12**
23. Letter dated 13.11.1997 of Secretary Ministry of Finance, marked **P13(a)**
24. Letter dated 17.8.1999 of Secretary to the Treasury, marked **P13(b)**
25. Letter dated 11.8.2000 of Secretary to the Treasury, marked **P13(c)**
26. Letter dated 30.7.2001 of Secretary to Treasury, marked **P13(d)**
27. Letter dated 30.7.2002 of Secretary to the Treasury, marked **P13(e)**
28. Letter dated 23.9.2003 of Secretary to Treasury, marked **P13(f)**
29. Letter dated 29.7.2004 of Secretary to the Treasury, marked **P13(g)**
30. Letter dated 19.7.2005 of Secretary to Treasury, marked **P13(h)**
31. Chief Valuer's Report dated 29.8.2005, marked **P14**

V. W. Gunaratne Associates
Attorneys-at-Law for the Petitioner

Settled by:

Dilrukshi Boteju

Shivaan Kanag-Isvaran

M.A. Sumanthiran

Attorneys-at-Law

Dr. Harsha Cabral, President's Counsel

K. Kanag-Isvaran, President's Counsel