

# සමාජය

කොට්ඨාසයේ සි. ඩී. විසේකරා ආගමික සංවිධානයක් පිහිටුවීමට කැපවී සිටින බවට තීරණය කර ඇත.

# ලංකාවේ සමාජය

ජාතික ජනගහන සහිත සංග්‍රහය

## අමු අමුවේ පාවාදීමක් : හිල්ටන් හෝටලේ බොරුව (ඇලවන)

## සත්‍යය හා පසත් නිවස එක්කරවන හැදෑරුමක් පුවත

## පිලිවෙත් හෝටලේ ප්‍රෝඩා වංචාව? - නවත් මතයක්

හිල්ටන් හෝටලේ සිදුවූ බොරුවක් ගැන අමු අමුවේ පාවාදීමක් සිදුවීමට මහත් චෝදනා පලවන බවට පවසා ඇත. එහෙයින් හිල්ටන් හෝටලයේ පවතින බොරුවක් ගැන අමු අමුවේ පාවාදීමක් සිදුවීමට මහත් චෝදනා පලවන බවට පවසා ඇත. එහෙයින් හිල්ටන් හෝටලයේ පවතින බොරුවක් ගැන අමු අමුවේ පාවාදීමක් සිදුවීමට මහත් චෝදනා පලවන බවට පවසා ඇත.

සත්‍යය හා පසත් නිවස එක්කරවන හැදෑරුමක් පුවත. මහජන සේවා කොමසාරිස්වරයා විසින් සිදුකරනු ලබන පරමර් අස්සේ බර කරන්න. මහජන සේවා කොමසාරිස්වරයා විසින් සිදුකරනු ලබන පරමර් අස්සේ බර කරන්න.

පිලිවෙත් හෝටලේ ප්‍රෝඩා වංචාව? - නවත් මතයක්. ප්‍රජාතන්ත්‍රවාදී පක්ෂයේ ප්‍රධානියා වන ජනරජ වික්‍රම ජයවර්ධන මහතා විසින් සිදුකරනු ලබන ප්‍රෝඩා වංචාවක් ගැන අමු අමුවේ පාවාදීමක් සිදුවීමට මහත් චෝදනා පලවන බවට පවසා ඇත.

### දූවයින

ඉරිදි සංග්‍රහය

### ලංකාවේ

සත්‍යය හා පසත් නිවස එක් කරවන හැදෑරුමක් පුවත

### දූවයින

ඉරිදි සංග්‍රහය

### ආර්ථිකය විනිවිද.....

හිල්ටන් වාණිජ කළු පිටුවක් ගැන අමු අමුවේ පාවාදීමක් සිදුවීමට මහත් චෝදනා පලවන බවට පවසා ඇත.

### පිලිවෙත් යන්නේ ඇමරිකාද ? ලේකම්ද

පිලිවෙත් යන්නේ ඇමරිකාද ? ලේකම්ද. පිලිවෙත් යන්නේ ඇමරිකාද ? ලේකම්ද.

### දූවයින

ඉරිදි සංග්‍රහය

### දූවයින

ඉරිදි සංග්‍රහය

### ලංකාවේ

සත්‍යය හා පසත් නිවස එක් කරවන හැදෑරුමක් පුවත

### දූවයින

ඉරිදි සංග්‍රහය

### න ගනනියන් ඉතා උසස්... ම ගනනාව!

න ගනනියන් ඉතා උසස්... ම ගනනාව!

### පී. එල්. අස්වීම හාරදෙසී ජනපතිගේ හාර නොගනී

පී. එල්. අස්වීම හාරදෙසී ජනපතිගේ හාර නොගනී.

### පී. එල්. - එ. එස්. ගැටුම ජනපති විසඳයි

පී. එල්. - එ. එස්. ගැටුම ජනපති විසඳයි.

### දූවයින

ඉරිදි සංග්‍රහය

### ලංකාවේ

සත්‍යය හා පසත් නිවස එක් කරවන හැදෑරුමක් පුවත

### දූවයින

ඉරිදි සංග්‍රහය

### ඇමරිකාව එක්වී පී.එල්. බේරා ගනිති තත් නිලධාරීන් හයයක්

ඇමරිකාව එක්වී පී.එල්. බේරා ගනිති තත් නිලධාරීන් හයයක්.

### ඇමරිකා-ලන්කා ගැටුම සහ හිල්ටන් හෝටලේ මගසිය

ඇමරිකා-ලන්කා ගැටුම සහ හිල්ටන් හෝටලේ මගසිය.

### දූවයින

ඉරිදි සංග්‍රහය

### දූවයින

ඉරිදි සංග්‍රහය

### දූවයින

ඉරිදි සංග්‍රහය

### දූවයින

ඉරිදි සංග්‍රහය

### පී ගිනි අවිම දැක් ඔබලාට එළල වෙලා!

පී ගිනි අවිම දැක් ඔබලාට එළල වෙලා!

### පී ගිනි අවි දැක් ඔබලාට එළල වෙලා!

පී ගිනි අවි දැක් ඔබලාට එළල වෙලා!

### කොන්ලේ පෙරේරා නිකාල් අමරසේකර හා කිකාර්ස්මර්ට් දැනට සහතික කරයි

කොන්ලේ පෙරේරා නිකාල් අමරසේකර හා කිකාර්ස්මර්ට් දැනට සහතික කරයි.



Hilton hotel dispute settled

by Ravi Ladduwahetty
Government has signed a Hilton hotel dispute settlement agreement with Japanese contractors on Wednesday. This will help Sri Lanka to save a large sum in foreign exchange, informed sources said yesterday.

Hilton Hotel dispute settled

By T. Sebastian
The Hilton Hotel dispute which was a major irritant in Sri Lanka - Japan relations has been settled with the Japanese companies agreeing to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Hilton Hotel

Enjoining order halts payments

The Colombo District Court on Tuesday issued an enjoining order restraining Hotel Developers (Lanka) Ltd, and the owing company of



Minister of Justice and Constitutional Affairs and Deputy Minister of Finance Prof. G. L. Peiris, is seen briefing the media personnel following the settlement of the Hilton Hotel issue on more favourable terms to Sri Lanka. Also in the picture are, Minister of Foreign Affairs, Lakshman Kadrigamar, Minister of Media, Tourism and Aviation, Dharmasiri Senanayake, Japanese Ambassador, Yasuo Noguchi, Secretary to the Ministry of Finance, A. S. Jayawardena and consultant, Ministry of Finance Nihal Amarasekera.

'Hilton Hotel loan negotiated in Japanese Yen and not in US dollar'

According to the details reported regarding the settlement of the Hilton Hotel loan, the Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.



Courtesy, Ravaya Publishers

Hilton Hotel settlement

Table with columns for 'Particulars', '1995', and '1994'. It lists various financial items related to the Hilton Hotel settlement, such as 'Total amount to be written off', 'Interest on loan', etc.

Hilton to embark on construction of shopping complex

By Ravi Ladduwahetty
Hotel Developers (Lanka) Ltd, the holding company for the Hilton Hotel, will shortly embark on the construction of a shopping complex at the hotel site.

The Hilton fiasco

The Hilton fiasco has been a major irritant in Sri Lanka - Japan relations. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Misleading misinformation being spread

Suren Wickremasinghe, Chairman and Managing Director of Hotel Developers (Lanka) Ltd, said yesterday that the Japanese companies are spreading misleading information regarding the settlement of the Hilton Hotel issue.

The unmaking of ethics in politics

The unmaking of ethics in politics is a major concern. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Prof. Peiris moves Bill to establish Board to monitor Accounting, Auditing standards

Prof. G. L. Peiris has moved a Bill to establish a Board to monitor Accounting and Auditing standards in the House of Representatives.

New Hilton deal saves US \$ 207m

The recent settlement negotiated over the Hilton hotel contract has saved the country a considerable amount in foreign exchange by the waiver by the Japanese project part.

Professor, your slip is showing

The slip is showing that the professor is showing a high level of performance. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Govt. stops Hilton payments

The government yesterday suspended \$11 payments to the Japanese contractor under the Hilton Settlement Agreement, which was reached nearly two months ago.

Professor Calculus or calculator?

Professor Calculus or calculator? The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

President suspends Hilton Hotel agreement

The President has suspended the Hilton Hotel agreement. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Enjoining order against payment to Japanese contractors extended

The enjoining order against payment to Japanese contractors has been extended. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.

Govt was legally bound to honour agreements with Hilton

The government was legally bound to honour agreements with Hilton. The Japanese companies agreed to write off interest payments and a portion of the capital amounting to Rs. 10.2 billion.



### Suspension of Hilton Hotel agreement by President unavoidable — FM

The suspension of the Hilton Hotel settlement agreement by the President was unavoidable in the light of the unsatisfactory features discovered to have been incorporated in it which was found sometime after signing it, said Minister of Foreign Affairs Lakshman Kadrigamar in Parliament yesterday.

The Minister was answering an adjournment question raised by Mr. Mahinda Samarasinghe, UNP MP for Kalutara District.

Minister Kadrigamar said in his observations, "Japan had been Sri Lanka's biggest aid giver. It had been so despite this irritant. With its removal we can expect more aid" and the observations of the 1st, 2nd and 3rd Defendants respectively in the said Action, by themselves their representatives, servants and agents or otherwise howsoever, from A. P. D. Ranjani

### Hilton case dismissed

Colombo District Judge D. J. De S. Balapatabendi yesterday dismissed the Case filed by Hotel Development Lanka Ltd. shareholder A. P. D. Ranjani

### Amarasekera ready to serve on part-time basis

What an amaransekera who has resigned as Advisor to the Finance Ministry has as a letter to the Secretary, Ministry of Finance Planning, Ethnic Affairs and National Integration. A. S. Jayawardene explained his position on the "Hilton Matter".

### C.V. says Govt has performed satisfactorily in short run

When I accepted the position to serve as an Advisor, I believed that it would be in the same status, as had been functioning as a Consultant to the Public Sector.

### Continuing transparency in the public interest

The second instalment in our Hilton Agreements series

### Hilton's unhappy days

In a new instalment to the Hilton settlement drama, Finance Minister G. L. Peris has sworn an affidavit to court, stating directly in conflict with the Justice Minister and Deputy Minister of Finance Prof. G. L. Peris.

### End of the Hilton Drama

It is just the beginning?

### Confusion & the Presidency

It is a new instalment to the Hilton settlement drama, Finance Minister G. L. Peris has sworn an affidavit to court, stating directly in conflict with the Justice Minister and Deputy Minister of Finance Prof. G. L. Peris.

### Suspension of Hilton Hotel settlement

The Hilton Hotel settlement agreement was suspended by the President on August 12, 1995. The suspension was based on the discovery of unsatisfactory features in the agreement.

### Hilton shareholder's case Action against payment to Japanese contractors dismissed

The Colombo District Court on Monday dismissed the enjoining order and dismissed the plaintiff by a shareholder of Hotel Developers (Lanka) Ltd, restraining payment to Japanese contractors.

### Ameresekera to sue G.L.

The Hilton Hotel has taken a dramatic turn with former Advisor to the Finance Ministry, Mr. Nihal Sri Ameresekera, as a first step to sue to Prof. G. L. Peris.

### This is transparency!

The Hilton Hotel settlement agreement has been serializing in the public interest. The agreement was signed on August 12, 1995.

### Adjournment Question

The government and the parties concerned with regard to the Hilton Hotel settlement had declined to submit the papers submitted to the Cabinet and the Commission.

### The Hilton buck stops with Chandrika

Onus on Finance Minister to resolve contradictions

### G. L. tenders resignation as Deputy Finance Minister

Matter can be resolved — Chandrika

### TIME WASTED, PROBLEMS CREATED

It is a new instalment to the Hilton settlement drama, Finance Minister G. L. Peris has sworn an affidavit to court, stating directly in conflict with the Justice Minister and Deputy Minister of Finance Prof. G. L. Peris.

### Can PA afford to lose G.L.?

Sri Lanka is indeed going through strange times. In the last two weeks we have witnessed what we have been made to understand to be official pronouncements in state controlled media being contradicted in a few days time by eminent personalities such as the President and a senior cabinet minister. Examples are the contradictory statements made

### Shame, shame Professor Peiris!

The Hilton issue continues to stink

The Hilton Hotel settlement agreement was suspended by the President on August 12, 1995. The suspension was based on the discovery of unsatisfactory features in the agreement.

### Decision on devolution proposals postponed

From Cyril Wimalasundera in Kandy

### In Parliament adjournment query

Cornel & Co Ltd defaulted payment for Echelon Square property says minister

### Professor Peiris — the clause of his downfall

The Hilton Hotel settlement agreement has been serializing in the public interest. The agreement was signed on August 12, 1995.

### Hilton Hotel settlement Adjournment

Prof. G. L. Peris (Minister of Justice, Constitutional Affairs and Deputy Minister of Finance) answering an adjournment question in Parliament on the Hilton Hotel settlement said four agreements were signed on the Hilton Hotel settlement and he was talking them for the information of the Members.

### Prof. Pieris, A. S., in open conflict

It is a new instalment to the Hilton settlement drama, Finance Minister G. L. Peris has sworn an affidavit to court, stating directly in conflict with the Justice Minister and Deputy Minister of Finance Prof. G. L. Peris.

### GL, AS clash on budget eve

Treasury Secretary A. S. Jayawardene continues in his post despite "irreconcilable differences" with Deputy Finance Minister G.L. Peris who has threatened to resign unless the secretary is removed with just days to go for the budget, political sources said

### GL will remain, AS has to go?

President Chandrika Bandaranaike Kumaratunga is likely to remove Finance Secretary Mr. A. S. Jayawardana before the presentation of the PA's second budget tomorrow.

Minister of Justice and Constitutional Affairs and Deputy Minister of Finance Prof. G. L. Peris was most likely to resign his Finance portfolio today or





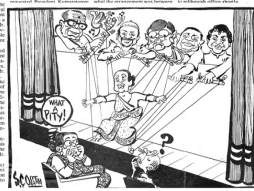
The battle for the cabinet... Prof. G. L. Peiris, Finance Minister, is seen in a meeting with other cabinet members.

# Crisis over — GL stays, AS to step down

By Prabath Sahabandu  
The dispute between Prof. Peiris and Mr. Jayawardena over the resignation of Finance Minister G. L. Peiris and the resignation of Justice Minister A. S. Jayawardena has been resolved. The Government has agreed to allow the resignation of Mr. Peiris and to allow Mr. Jayawardena to continue in his post.

# Resignations & small talk

Among the other government positions he has held are: Director in the Ministry of Planning, Assistant Government Agent, Batticaloa, Regional Director, Customs... The resignation of Mr. Peiris and Mr. Jayawardena has caused a major crisis in the Government. The Prime Minister has had to intervene to resolve the situation.



The cartoon depicts the political situation and the resignation of key ministers.

THE SUNDAY LEADER - NOVEMBER 19, 1995

THE ISLAND - SUNDAY NOVEMBER 19, 1995

THE SUNDAY TIMES - SUNDAY NOVEMBER 19, 1995

# Govt. in major crisis over A. S.

The Government plunged into a crisis on Friday with Justice Minister A. S. Jayawardena's resignation. The Prime Minister has had to intervene to resolve the situation.

# G. L. refuses to present budget

Deputy Secretary to the Treasury K. Shanmugalingam has sent in his retirement papers. He has refused to present the budget for the year 1996.

# Shanmugalingam sends in his papers

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# Deputy Treasury Sec. quits before transfer

The Treasury's deputy secretary, K. Shanmugalingam has tendered his retirement papers prematurely in an apparent protest against a plan by the government to transfer him out of the Treasury.

# Unfair transfer says Shanmugalingam

Deputy Secretary to the Treasury K. Shanmugalingam has submitted retirement papers following last week's transfer to the Ministry of Finance.

# Not customary to table resignation letter in House

In Parliament at adjournment time. The Minister of Justice, Constitutional Affairs and Deputy Finance Minister Prof. G. Kodiruwakku (LNP) has stated that it is not customary to table resignation letters in the House.

# Legal action against GL

Former Advisor to the Finance Ministry, Nihal Sri Amerasekera has written to his lawyers with a view to filing action against Justice Minister G. L. Pieris for contempt of court.

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# Deny statement or face legal action writes Nihal's attorney

Mr. Nihal Sri Amerasekera of Sri Vipulasena Mawatha, Colombo 8, through his solicitors and attorneys, had written to Member of Parliament of the LNP, Mr. Mahin S. Jayawardena and Mr. Nihal Sri Amerasekera.

# SC refuses plea for fuller bench

The Supreme Court on Thursday refused with costs an application by Hotel (Lanka) Developers Limited, owning company of Colombo Hilton Hotel and its nominee directors for a constitution of a fuller bench of the court to review its order delivered on February 28, 1996 in the application for special leave to appeal by Mr. Cornel Perera.

# Hilton annual report not auditors' 'clean' opinion

FORD Rhodes, Thornton & Company, the Auditors of the controversial seventh annual report of the Hilton Hotel told The Sunday Leader that their audit report was "Qualified" and not a clean agreement therewith read together with the notes referred provided the information required by the Companies Act No. 17 of 1982 and subject to note 19 to the Accounts given a true and fair view.

# Colombo Hilton Hotel shareholder action dismissed

Hotel according to plans. Since they had failed to construct the hotel according to the plans and agreements approved by them, the plaintiff sought a declaration to the effect, an injunctive relief against them from demanding any money under the relevant contract. It also claimed the refund of money already paid to the defendant by Hotel Developers Lanka Ltd. It is evident that the plaintiff had brought this action as a shareholder not to redress a wrong done to her but as a derivative action to protect the interest of the Hotel Developers Lanka Ltd.

# Damages claimed by Hilton

The Supreme Court has reserved its order on an application by Hotel Developers (Lanka) Ltd. The Bench comprised Justices Mark Fernando, R.N.M. Dissanayake and A.S. Wijetunga. Mr. S. de Silva, Counsel for Hotel Developers and its Directors in his submission in support of the application for a fuller bench said that an important constitutional question arises by reason of the fact that the Supreme Court while granting Special Leave to Appeal had exceeded its jurisdiction and/or discretion to stay proceedings in the District Court has fixed the matter for hearing before Your Lordships Court on 28th June 1996. The substantive matter in issue as to the extension of the Exigency Order has yet to be decided by the Court of Appeal and there is no Constitutional provision at this stage for Your Lordships Court to exercise any jurisdiction in that regard. By directing the District Court to hear and determine the Application for an Interim Injunction of the Constitution and is thus demonstrably and manifestly wrong, causes injury to the Defendants and occasions miscarriage of justice. It is therefore in the view of the above, I have sought a direction that this matter be heard by a fuller Bench or even the entire Bench of the Supreme Court as a serious question of Constitutional Law has arisen, and is a matter of great public and general importance. Your Lordships inherent powers of jurisdiction as a Superior Court of record to correct its errors which are demonstrably and manifestly wrong and where it is necessary in the interest of justice has been exercised.

# Wrangle over right to file proxy fixed for inquiry

Mrs. Chandrika Ekanayake, District Judge of Colombo on October 16 granted Hussain Ahmed, attorney-at-law, who had filed an affidavit to enable the Corporate Services Ltd. and moved that Mr. Ahmed be granted time to set out all the facts in an affidavit to enable the Court to determine the right to file proxy.

# Chandrika breaks her word to the nation on Hilton issue

The Prime Minister, Chandrika Kumaratunga, has broken her word to the nation regarding the Hilton Hotel issue. She has failed to deliver on her promises regarding the resolution of the dispute.

# Hilton Case Treasury bypasses Court Orders?

Lawyers of Cornel & Co Ltd have put on notice, the Secretary of the Treasury Mr. B.S. Perera, that enjoining orders issued by the courts in the Hilton Hotel case violate the enjoining orders of the Treasury. The sources also said that the government had also burdened itself and HDL by issuing promissory notes amounting to US \$ 70 million to two Japanese companies.

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Noboru Kishida, Executive Managing Director Mitsui Company of Japan who visited Sri Lanka recently paid a courtesy call on President Chandrika Kumaratunga at 'Temple Trees'. He was accompanied by Talsara Ishiyama, Managing Director of the Colombo Branch of the firm and Katsuhiko Nakajima of the parent company in Japan.





Mr. Noboru Kihida, Executive Managing Director of Mitsui Company, one of the biggest business ventures in Japan with worldwide interest called on President Chandrika Bandaranaike Kumaratunga at Temple Trees on Wednesday. Messrs. Katsuhiko Nakajima from Mitsui Inpex and Taisuke Iihashi from Mitsui (Sri Lanka office) were also present. (Picture by P. D. Ranjith)

# Hilton hotel case back in focus

By Hiranak  
THE Hilton hotel case has been back in focus as the Court of Appeal on Friday, 26th September 1997, directed that summons be issued on B. C. Perera, Secretary to the Treasury, T. Ibbett and D. Kondo the Japanese Directors of Hotel Developers (Lanka) Ltd., the owning company of the Colombo Hilton, Daya Lyanage and Dr. P. B. Jayasundera, Deputy Secretaries to the Treasury, to show cause why they should not be punished for contempt of the District Court of Colombo for

## "Hilton: thorn in our side"

THE Colombo district court covering the board meeting on June 28, 1995 and the decisions made therein including the removal of Cornel L. Perera as Chairman and Managing Director, Hotel Developers (Lanka) Ltd. (HDL), the owners of the Hilton Hotel after the covering of the board meeting on June 28, 1995 and the decisions made therein including the removal of Cornel L. Perera as Chairman and Managing Director, Hotel Developers (Lanka) Ltd. (HDL), the owners of the Hilton Hotel after

## Treasury bosses on contempt charge

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## Cornel Perera's removal valid in law, court holds

The District Court of Colombo dismissed with costs the application for interim injunctions made by Cornel L. Perera seeking to remain as Managing Director of Hotel Developers (Lanka) Ltd. (HDL). The owning company of the Hilton Hotel after he had been removed as the Chairman and Managing Director of HDL by the board of directors on 28th June, 1995. The Supreme Court had held earlier that his removal as the Chairman was valid.

## SC refuses to entertain appeal on CA ruling

THE Supreme Court presided by Justice Mark Fernando with Justices S. W. B. Wadugodapitya and D. P. S. Gunasekera on June 11, refused special leave to appeal to former Chairman and

## SC affirm order of the Court of Appeal

The Supreme Court has affirmed the order of the Court of Appeal on appeal against the order of the District Court of Colombo in the Hilton Hotel case. The Court of Appeal had held that the removal of Cornel L. Perera as Chairman and Managing Director of Hotel Developers (Lanka) Ltd. (HDL) was valid in law.

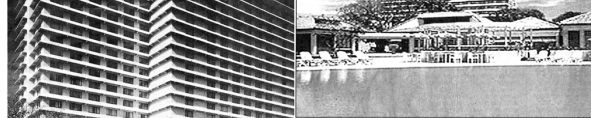
## Commercial High Court dismisses Cornel & Co case

The Commercial High Court Judge P. Wijayaratne on 27th August 1998 dismissed the case filed by Cornel & Co. Ltd., against Mitsui & Taisei, the Attorney General, Hotel Developers (Lanka) Ltd., and its Directors, purporting to be a derivative action

## District Judge requests counsel to reconsider application

The District Judge of Colombo has requested counsel to reconsider an application for interim injunctions made by Cornel L. Perera seeking to remain as Managing Director of Hotel Developers (Lanka) Ltd. (HDL). The District Judge has expressed doubts about the validity of the application.

## Hilton hanging on a thread



## Hotel Developers (Lanka) Ltd is the owning company of the Hilton Hotel.

THE JAYASUNDERA/HDL SAGA  
The government has fully acquired the Hilton Hotel in Colombo last week. Economic Development Minister Basil Rajapaksa said in Parliament yesterday. He revealed this while participating in the Emergency debate. The Hilton Hotel now belongs to the Government and not to the Hilton

## Hilton case: Court allows remitting money to Japan

The District Judge of Colombo has allowed the remitting of money to Japan in the Hilton Hotel case. The court has ruled that the money can be remitted to the Japanese parent company of the hotel.

## Hilton hopelessly bankrupt

Hilton Hotel is hopelessly bankrupt, says a report. The report states that the hotel is facing severe financial difficulties and is unable to meet its obligations.

## Govt. now owns Hilton - Basil

BY SAMAN INDRAJITH  
The Government had wholly acquired the Hilton Hotel in Colombo last week, Minister Basil Rajapaksa told Parliament yesterday. "The Hilton Hotel belongs to the Government and not to the Hilton

## Govt acquires Hilton Hotel

PARLIAMENT CORRIS  
The Government has fully acquired the Hilton Hotel in Colombo last week. Economic Development Minister Basil Rajapaksa said in Parliament yesterday. He revealed this while participating in the Emergency debate. The Hilton Hotel now belongs to the Government and not to the Hilton

## Hilton taken over by govt.

The government has acquired the Hilton Hotel last week, following the lapse of the agreement concerned. Economic Development Minister Basil Rajapaksa said in Parliament yesterday. During the debate on the extension of the state of emergency, Minister Rajapaksa made this revelation in response to some remarks

## Govt takes over Hilton

The government took over the Hilton hotel as the owners had failed to pay the lease and the agreement lapsed, last week. The acquisition was announced by Economic Development Minister Basil Rajapaksa at a debate on the extension of the Emergency in Parliament last week.

## Five star governance?

Hilton Colombo owning company HDL Board passes 20 years of annual accounts in a jiffy  
A request for more time to study accounts by directors representing biggest shareholders failed to persuade Chairman and other Government nominees on Board  
First ever AGM in 10 days

## Bankrupt but boom!

Asset-less, debt-ridden and loss-making Hotel Developers peeks to near all time high yesterday  
The Colombo based Hilton Hotel is hopelessly bankrupt, says a report. The report states that the hotel is facing severe financial difficulties and is unable to meet its obligations.

## Colombo Hilton owning firm HDL celebrates 'Decade of default' today

COLOMBO Hilton owning company Hotel Developers (Lanka) Ltd. (HDL) perhaps deserves invidious 'congratulations' for celebrating an unprecedented decade on the Colombo Stock Exchange's Default Board today.

## Govt. now owns Hilton

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Table with financial data including columns for Date, Amount, and various financial metrics. Includes a sub-table for 'HDL's company' and 'Country's premier hotel'.