### **English Media Exposés**

THE ISLAND - FRIDAY 30TH JUNE, 1995 Japanese companies write off Rs. 10.2 b

### Hilton hotel dispute settled

## **Hilton Hotel** by Ravi Ladduwahety fovernment has ombo Hilton have been and Deputy Minister of signed a Hilton hoted injure settlement agreement withheld due to allegation and tractors had completed tractors had completed tractors had completed at a press briefing this on Wednesday. This on Wednesday. This on Wednesday. The foreign exchange, informed sources said under foreign exchange, informed sources said under the terms of the settlement that two constructions and the foreign exchange, informed sources said under the terms of the settlement that two constructions and the foreign exchange, informed sources said under the terms of the settlement that two constructions and the foreign exchange, informed sources said under the terms of the settlement that two constructions had agreed to plant the terms of the settlement that two constructions had agreed to foreign exchange, informed sources said under the terms of the settlement that two constructions had been the first that the fi

### THE ISLAND - THURSDAY 6TH JULY, 1995 Hilton Hotel

### **Enjoining order** halts payments

The Colombo District
Court on Tuesday
issued an enjoining
order restraining Hote
Developers (Lanka) Ltd,

2nd defendants are not

War hand



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 Kadirgamar, 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

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





### This following is the least of a serious of the Million Robert Hotels settlement Without is unlikenable with the settlement Wi

Japan and Sri Lanks have had forgetteding	"On the premie that the Japanese companies	judgement, that Mr.	ment that should have	with the government.
ees and a close relation-	had not constructed the	abed a strong prima-	Amerinekere, a private	The monies caimed
ship. A number of	hotel as had been held	facic case, with reasona-	exists, as an individual	to be due to the Japanese
Apones companies	out and contracted, Mr.	ble and real prospect of	shareholder, having to	companies in Japanese
have invested in Sri	Nikol Sci Ameroschere, a	success, even in the light.	ect on behalf of this	vsn as at Pine 30, 1995
Links, white many	chartered accountant	of the defences.	company, owned by the	age stated as follows. The
more have been engaged	and a shareholder of the		government, with fur-	equivalent US\$ and St.
in currying out several	company, in September	The Supreme Court is	ther substantial loans	Ric values are also
large construction works	1999 had incided a de-	its judgement had, inter-	guaranteed by the gover-	shows:
and other business wer-	nicative action in law, far			
tores and activities.	the first time in the legal		Table 1	
For greenly sure now,	history of this country.		1000	
Japan has been the fur-	in the right of and on			
gest doese of aid to Sei	behalf of the compone		Total stated does to 30.06.	

bs 30.00.75 Mr. A.S.M. Perent,
Depoty Solicine Genend.
Mr. K. Kanayley fer US 1 No. 20 fe No.
Ex. 65 ter AUS 1 OM fe/fer.
Commed

### Hilton to embark on construction of shopping complex

Ravi Ledswehety
M. Wickenssiegh.
Hotel Developers (Leak) Let be look and to also the Chair (Leak) Let be look for the commonly of the Country for the Country

Suren Wickrema-	13,700 Mn.
singhe, Chairman and	change rate
Managing Director	U \$ = Jap
Hotel Developers	this had an
(Lanka) Ltd. in a state-	US \$ 60 M
ment issued vesterday	The Japan
stated that:	panies have
Contrary to deliber-	Jap. Yen. 4.
ate misleading misin-	the total Ca
formation being	is 30% of
spread by interested	Capital and

Land A the sex Man.

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### Misleading misinformation being spread The Hilton flasco The Hilton f ethics in politics

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

(i) Nhul Amerasekers was the con-tainful in the Peeding Case No. wit 155/Sel whichbe has filed against my



SUNDAY OBSERVER - SUNDAY JULY 23, 1995 New Hilton deal saves US \$ 207m

## Le Pearles Mouves on the Control of Statistics of of Professor, your slip is showing









The recent settlement negotiated over the Hillion shotel contract has saved the country considerable amount in foreign exchange by the waiver by the Japanese project part-

### Govt. stops Hilton payments Enjoining order against payment to Japanese

The spokesman further said that "contrary to the deliberate misleading mis-duced sum of US \$41 Mn. upon by the previous Government in June, duced sum of US \$41 Mn. 1993, the spokesman said.

write off by the Japanese guarantees to the Japanese companies committing

## The government coming the settlement or sum of Japanese very supported by supported by the property of the pro

### or calculator?







### THE ISLAND - WEDNESDAY 9TH AUGUST, 1995 The island - Wednesday 9th August 7, 1995 Professor Calculus President suspends Hilton Govt was legally bound to honour agreements with Hilton Govt was legally bound to honour agreements with Hilton From the island - Prof. **Hotel agreement**

Minister of Justice and Constitutional Affairs and Depty FiAffairs and Depty FiLeptis told Parliament yesterday that he discovered the agreements signed by the Secretary to the Treasury on behalf of the government

By our Parliamentary Reporters by Instituted and/or to the instituted in the fuzer by the Commissioner of Labour and/or not there in connection and Constitutional Affairs and Deputy First with Sun Cormel Tax-nace Minister Infament yesterday that the discondant the arreaments.

THE ISLAND - SATURDAY 12TH AUGUST, 1995

### President unavoidable — FM

The report goes on to quote that the Minister of Foreign Affairs-Lakshman Kadirgamar as follows:

s:
"Japan has been Sri Lanka'sbiggest aid giver
id been so despite this irritant. With its remova
can expect more aid."
Will the Minister standby this statement? If no

why.

Is the Minister aware that in the same report
the Japanese ambassador Yaino Nobuchi is
quoted as having said "This is now over. Hope
Japanese investors will come here now." If not
THE ISLAND - TUESDAY 15TH AUGUST, 1995

### 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

the 1st, 2nd and 3rd Defendants respectively in the said Action, by themselves their representatives, servants and agents or otherwise howsoever, from

### Amarasekara ready to serve on part-time basis Explains position on 'Hilton matter'

	п
letter to the Secretary, Ministry of Finance,	0
Planning, Ethnic Affairs and National Integra-	re
tion A. S. Javawardena explained his position	
on the "Hilton Matter".	25
However Amarasekere in his letter dated	th
	(
external consultant to handle new matter on	tř
	as Advisor to the Firance Ministry has in a letter to the Secretary, Ministry of Finance, Planning, Ethic Atlains and Valsional Integra- tion A. S. Jayawandens explained his position on the "Hillion Matter". However Amarasekere in his letter dated Soptember 13, 1995 states that he could make huntell available on a part-time bassi sas an

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



### Continuing transparency in the public interest

The second instalment in our Hilton Agreements series

### Hilton's unhappy days



### **End of the Hilton Drama**



### Confusion & the Presidency



### Suspension of Hilton Hotel agreement by Suspension of Hilton Hotel settlement

	Cappend	MUII UI I	THICH T	ioter set	tiviliviit
er  -	Pridor Chabita Sociesala Econologi toka compara Basilan in fer salasali ilimen'in sepading fer Hiller Bellemott Swelph Hiller Lakkeen Kadipanensi al planten peritor inselih Mi- Mahda Chamangari, Viv. Herwangshira salamanna peritor sinelih Mi- Solwaya Area ora San Manini sapit, Jakob Saponensen di Nakasala kapat data de- tromostificam di ni delikin indigen selikine de- mah dalam di ni delikine indigen selikine de-	six. The distinctions nonvasing the decision is sup- eral for implementation of the self-mean work slip or- phined to the Houre by the Minister of Lucius & Cor- lin Parliament	the less tablicos d'amonois generant. In traffét foir fer Generant d'âge sill adente de la descoule generant caust find him shirp het descoule faible est hard de boise oil si a fei implie fre grapar d'a commonitation bener net ne commo le l'amonaign saide l'ambignit produit qu'il prés néclara- les d'amonaign saide l'ambignit de la litte de la commo de la sei l'ambignit de la litte de la commo de la sei said d'amonaignit au l'aite de la commo de la sei said d'amonaignit de l'ambignit de la seil se said d'amonaignit de said d'amonaignit de l'ambignit de l'ambignit de l'ambignit de said d'amonaignit de l'ambignit de l'ambignit de l'ambignit de l'ambignit de l'ambignit de said d'ambignit de l'ambignit de l'ambi	In far minier warn or the July 20 cycle Duly Nose address de his cycle y all reaso Minier has demostrate or impression of any open of the Bible Settlemosthad the first wall to 20% region on the Minimum demostration of the Settlemostration of Minimum demostration of the Settlemostration of Minimum demostration of the Settlemostration of the Minimum demostration of the Settlemostration of	who him oil proper oils to east the thippoet Anhanda haten this opposed the incommons which the size under number of the first this conficient appears or encodes well of the family. While the materia was this lower that the region for the well and in a mind of the lappoet for the well and in a mind of the lappoet measure and lappoet projet as a medi of this solds nummer to any point. Could be consolide their measured to any point. Could be consolide their and if it what any point measured and polytoma and earth pulses the lappoet polytoma and polytoma and earth pulses the lappoet polytoma for its proper along on to duce to week authority.
	Hilton sh	areholder's	s case	DAILY NEWS - TUESDA	AY AUGUST 15, 1995

Action against payment to Japanese

### contractors dismissed

New turn in Hilton dispute

## Ameresekere to sue G.L

In the Public Interest...

### This is transparency!



### Adjournment

### 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



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

r Lanka is indeed going through strange times. In the last two 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 herself and a senior cabinet minister. Examples are the contradictory statements made

### Shame, shame Professor Peiris!



### **Decision on devolution proposals postponed**

In Parliament:adjournment query Cornel & Co Ltd defaulted payment for Echelon

Square property says minister

### **Professor Peiris** clause of his downfall



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

Treasury Secretary A. S. Jayawardene continues in his post despite "irreconcilable differences" with Colombo. Deputy Finance Minister G.L. Peiris who has threat-

The settlement signed by Minister Peiris was name unless the secretary is removed with just days to go for the budget, political sources said exceeded the amount the previous government

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

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

PA's second budget tomorrow. In the Payaratunga is second budget tomorrow. In the Payaratunga is second budget tomorrow in the Payaratunga is second budget of the Payaratunga is second

Settlement of a Fraud 681



### **GL** stays, AS to step down

### Crisis over— Resignations & small talk



e the Prof. G. L. Peids. Tal-business community Wilroam GL. Our cam-tus fi-sphere exchanges kept saling field GL. or evanus ranged the permitted years. AST By efferment to sever jummed years. AST By efferment to the permitted professional several permitted by the permitted permitted of the permitted professional several permitted permitted permitted of the permitted perm

### G. L. refuses to present budget

a crisis on Friday with Justice	is
Minister and Deputy Minister	
of Finance Prof G L Pieris re-	aft
fusing to present the PA's sec-	clu
ond Budget in Parliament, un-	aff
less Treasury Secretary A S	Co
Javewardene is removed forth-	Jay
with.	sta
The second Budget of the	Hi
Government is due to be pre-	pro
sented in Parliament on	ist
Wadnesday Maramhar 0 The	ton

Shanmugalingam sends in

THE ISLAND - SLINDAY NOVEMBER 19 1995

his papers By Ravi Ladduwahety

Deputy Secretary to casions about these deals the Treasury K. Shan-mugalingam has sent in dediced to retire because there was speculation that her was speculation that her was speculation that her was speculation that be well be transferred to the "pool", he told "The behalf" is provided by the property of the proper

### Deputy Treasury Sec. quits before transfer

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

THE SUNDAY LEADER - NOVEMBER 26, 1995

## Unfair transfer says The Minister of Just Answering an ad-resigned on 18/195 B. Disampake? If no. Back, ledge to comment question from the post Series with 18/2 being the post Ser

### Not customary to table resignation letter in House

Deny statement or face legal action writes Nihal's attorney

### Legal action against GL

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

Hilton annual report not auditors' clean' opinion

THE SUNDAY LEADER - DECEMBER 31, 1995

## Mr. Nihal Sri Amerasekera of Sri Vipulasena Mawatha, Colombo 8, through his solicitors and attorn to Member of Parliament to Member of Parliament of the LINP Mr. Mahin Supreme Court reserves its order SC refuses had a to Mr. Nihal Sri Amarasekera asskera had sent to the have informed the hintster of L. that, he does not wish to have his contract renewed. Supreme Court reserves its order SC refuses blea on fuller bench in Hilton matter

The Spyernes Court has been self- solved on a supplication by blend Developers Limibility Lawrence of source for an application by blend Developers Limibility Lawrence of the Constitution and is thus demonstratibly and appearance of the Developers Limibility Lawrence of the Constitution and is thus demonstratibly and appearance of the Developers of the Supplication between the Court of Appearance of the Developers of the Supplication for a little proposer of the Supplication for a little proposer of the Supplication for a little proposed by the Court of Appearance and the surface of heating before Vost Lendbling, of the Equipment Opens have a serious question to the categories of the Equipment Opens have a serious question to the categories of the Equipment Opens have a serious question to the categories of the Equipment Opens have a serious question to the categories of the Equipment Opens have a serious question to the development of the Equipment Opens have a serious question to the state for heating of the supplication for a little reconstitution question has series by reason of the Supplication for a little reconstitution question has series by reason of the Supplication for a little reconstitution of the

Damages claimed by Hilton THE ISLAND - TUESDAY 22ND OCTOBER, 1996

### 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.

Justice Mark Fernando (with Justices Dheeraratne and Wijetunga agreeing) said: The present petitioners have not established a prima facie case of error in the order made on 28.2.96, their complaint is, basically, that the ho

seventh annual report of

the Hilton Hotel told The Sunday Leader that their

audit report was "Quali-

fied" and not a clean

FORD Rhodes, Thornton agreement therewith read & Company, the Auditors of the controversial 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

### **Wrangle over right to file proxy** fixed for inquiry

Mrs. Chandra S. A. Parathalingam, of HDL had resolved to Ekanayake, District PC who was looking at-Judge of Colombo on Leter the interests of October 16 granted Hussain Ahamed, attor-Hussain Ahamed, attor-ney-at-law, who had filled

Treasury bypasses Court Orders?

Lawyers of Cornel by the nominees of US \$ 30 million of Colombo Hilton.

& Co Lid have put on the directors of the notice, the Secretary Minister of Finance Hilton's money depond for Treasury Mr. in Hotel Developers sited in the Bank of Secretary Mr. in Hotel Developers sited in the Bank of the notice, the Secretary Mr. in Hotel Developers sited in the Bank of the notice of the



Noboru Kishida, Executive Managing Director Mitsul Company of Japan who on President Chandrika Bandaranaike Kumaratunga at Temple Trees'. He was Director of the Colombo Branch of the firm and Katsuhiro Nakajima of the pa

Chandrika breaks her word to the nation on Hilton issue

### Hilton hotel case back in focus

"Hilton: thorn in our side"

Treasury bosses on contempt Cornel Perera's removal valid in law, court holds charge

### Cornel's case thrown out of court

the covering of the board cording to the minute of the in this case to show the conmeeting on June 28, 1995 and evaroardinary governal meets—duct of directors in removing
the decisions made there- ing of HDL on December Pererafrom the pass of chair
extinctioning, interealist, the 22,1990. Perera had conman and managing director
genoval of Cornel L. Perera firmetic government towned was harmful and periodinary-shad-suitman and managing of 5% shares of HDL and the the interest of the company. If

THE SUNDAY LEADER - JULY 05, 1998

### SC refuses leave to Commercial High Court dismisses Cornel & Co case

The Commercial High Court Judge P. Wijayaratne and its Directors, purporting to be a derivative action

### SC affirms order of the Court of Appeal

T	~ u							P
	The Supreme Court	"Even if there was an	"It is a well settled	rectly disclosed afore-	serves to show that he	your part to act to my	Perera stated: "In the cir-	Beard had unanimously
	presided by Justice Mark	irregularity in summon-	principle that the Court	said facts in the Affi-	could have very well	detrimentwould not	cumstances, the Court of	approved the signing of
							Appeal has not erred in	
	W. B. Wadozodapitiva	subsequent Board Meet-	respect of the internal	Subsequently, the	only if he chose to do	unlawful but be of no	holding that the Plaintiff	ments with the Japanes
							had not established a	
							prima-facie case, and	
							that the balance of evi-	
	Mr. C. L. Perera, former	be valid ab-initio (Com-	cise a power in good	from the District Court	notice that the Plaintiff-	infer that the Plaintiff-	dence was against the	Hotel Developer
₹.							grant of interim injunc-	
							tions, and that therefore	
n-	ers (Lanka) Ltd. and	788)" - "In Bently-	Courts. The duty is for	alia, observing, "To	enable him to have suffi-	ing at which he was	there is no question of	sented by Mr. I. S. d
ra	affirmed the Order of the	Stevens Vs. Jones case, it	the Directors to act	quote the relevant	cient time to get advice	removed from the office	law or other matter	Silva with Mr. M. A
	Alleged co.	ntempt of co	ourt:				DAILY NEWS - SATU	RDAY OCTOBER 02, 1999

## appeal on CA ruling

THE supreme court presided by Justice Mark on 27th August 1998 dismissed the case filed by Fernando with Justices S. W. B. Wadugodapitya Cornel & Co. Ltd., against Mitsui & Taisei, the and D. P. S. Gunasekera on June 11, refused Attorney General, Hotel Developers (Lanka) Ltd., special leave to appeal to former Chairman and

### District Judge requests counsel to reconsider application



### Hilton case: Court allows remitting money to Japan

### Hilton hanging on a thread

### **Hotel Developers** to be wound up

## Hilton hopelessly bankrupt Govt. Mow owns Hilton



The Government had wholly acquired the Hilton Hotel in Colombo last week, Minister Basil Rajapaksa told Parliament yesterday



### We'll jail stock market offenders if Hilton Colombo owning firm HDL's debt tops Rs. 11 b necessary, says SEC boss





write to SEC renewing call for investigations over seri-ous loss of capital, mounting default of debts

Bankrupt but boon

HEADING FOR A DECADE ON DEFAULT BOARD

## Govt acquires Hilton Hotel PARLIAMENT CORRS The Government has fully acquired the Hilton Hotel in Colombo last week, Economic Development Minister with this wile particle this will be article this wile particle with the mergency debate. The Hilton Hotel now belongs to the Government and not to the Hilton when the foreign investors on their Government and not to the Hilton when the situation has been supported by the control of the Hilton Hotel when the previous regime Sri Lanka had to go behind foreign investors on their districts. Amount a particle when the previous regime Sri Lanka had to go behind foreign investors on their districts. Amount a particle when the situation had acquired the Hilton Hotel agreement and not to the Hilton when the situation had been supported by the same than the previous regime Sri Lanka had to go behind foreign investors on their statement of the same than the previous regime Sri Lanka had to go behind foreign investors on their statement of the Hilton Hotel had acquired the





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

# Govt takes over Hilton The government took over stakes in the Hilton Colombo's landmark over stakes in the Hilton Colombo Colombo