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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

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VALIDITY OF THE GOVERNOR'S APPOINTMENT AND THE CURRENCY NOTES ISSUED BY THE CENTRAL BANK

The Central Bank of Sri Lanka wishes to inform the general public of the position on the validity of the appointment of the present governor, and validity of the currency notes issued by the Bank on 2015.02.04, in view of frivolous allegations appearing in certain media.

It is re-iterated that the appointment of Mr Lakshman Arjuna Mahendran as the governor of the Central Bank has been done in compliance with law as well as the established practice. The provisions of section 11 of the Monetary Law Act specifically sets out the circumstances where a person becomes disqualified for appointment as the governor, and the present governor's appointment has not been tainted with any such disqualification.

It is specifically stated that the citizenship or nationality of an individual has never been a relevant consideration for appointment of a governor from the time John Exter, a U.S. national was appointed the first governor of the Central Bank of Sri Lanka.

The Central Bank of Sri Lanka is cognizant of the tenuous and malicious assertions on the validity of the currency notes bearing the signature of the present governor. In this respect, it is pertinent to note that provisions of section 53 (2) of the Monetary Law Act requires every currency note to bear the signatures in facsimile of the Minister in charge of the subject of Finance and of the Governor of the Central Bank, and statement that it has been issued on behalf of the Government of Sri

Lanka. Every currency note issued by the Central Bank shall, according to section 52 of the Act, be legal tender in Sri Lanka for the payment of any amount. Accordingly, the general public is guaranteed that currency notes issued by the Central Bank of Sri Lanka bearing the signatures of the Governor of the Central Bank of Sri Lanka and Hon. Minister of Finance with the date 2015.02.04 are legal tender for the payment of any amount in Sri Lanka. Validity of such notes has not been affected in any manner whatsoever by the specious concerns raised by persons with ulterior motives.