



Issued By

Department of Supervision of Non-Bank Financial Institutions

Date

13.10.2021

## Swarnamahal Financial Services PLC - Resumption of business for a limited purpose on a Conditional Basis

The Monetary Board of the Central Bank of Sri Lanka (Monetary Board) has made an order permitting Swarnamahal Financial Services PLC (SFSP) to **resume business for a limited period of six (06) months** with effect from 13.10.2021, in terms of Section 31(5)(a) of the Finance Business Act, No. 42 of 2011 (FBA), for the purpose of exploring the possibility of absorbing the Company to the “Master Plan for Consolidation of Non-Bank Financial Institutions Sector”.

The Panel of Management appointed by the Monetary Board (Panel) has been authorized to continue managing the affairs of SFSP, and to initiate and facilitate the aforesaid process, while directors of SFSP shall carry out only the functions that will be authorized by the Director, Department of Supervision of Non-Bank Financial Institutions (D/SNBFI) and/or the Panel.

Moreover, the Central Bank of Sri Lanka wishes to inform the public that SFSP has **not been permitted** to carry on any finance business or other business whatsoever, except executing the aforementioned process. Therefore, the public is kindly requested to **refrain from placing deposits or engaging in any other business with SFSP in any manner**, other than settlement of contractual obligations to SFSP. All debtors or any other parties who have payables to SFSP are advised to settle their contractual obligations to SFSP on time, only through the following bank accounts under the name of Swarnamahal Financial Services PLC and maintain records as evidence for all payments, to avoid any possible litigation against them for non-repayment of dues.

Bank	Branch	Account Number
Sampath Bank PLC	Head Quarters	2930013377
Commercial Bank of Ceylon PLC	Kollupitiya	1107428801

For further clarifications:

<b>Institution/ Department</b>	<b>Purpose</b>	<b>Telephone Number</b>	<b>Email address</b>
Department of Supervision of Non-Bank Financial Institutions	Inquiries regarding resumption of business	011 2477504	snbfi_query@cbsl.lk
Contact center, Financial Consumer Relations Department	General inquiries	011 2477966 1935	fcrd@cbsl.lk
Swarnamahahal Financial Services PLC / Panel of Management appointed by the Monetary Board	Inquiries regarding deposits, settlement of advances and other clarifications	011 7534800	info@sfs.lk