

Stepping up in its standing as the National Body of Accountants and as a leading professional body, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) took the initiative to bring together experts to focus on the highly debated restructuring process of State-Owned Enterprises (SOEs).

The enlightening forum, held on 04th March 2024, in collaboration with the Ministry of Finance, Economic Stabilisation, and National Policies, served as a pertinent platform that brought together prominent figures representing the government, industry and corporate to discuss and debate critical issues and explore potential solutions related to SOE restructuring in the country.

The event was keynoted by Dr. Indrajit Coomaraswamy, former Governor of the Central Bank of Sri Lanka, followed by an insightful panel discussion featuring Mr. Suresh Shah, Director-General of the State-Owned Enterprises Restructuring Unit, Ministry of Finance, and Mr. Reyaz Mihular, Chairman of Bairaha Farms PLC and Former Chairman of Sri Lanka Telecom. The session was moderated by Mr. Arjuna Herath, Past President of CA Sri Lanka and Chairman of the Policy Advocacy and Economic Contribution Committee (PAECC) of CA Sri Lanka.

During the forum, participants were provided with an in-depth understanding of the current landscape of SOEs in Sri Lanka and a detailed analysis of the challenges and opportunities associated with SOE restructuring, in addition to exploring the best practices and recommendations to ensure effective SOE reforms which will benefit the country on the long term.

Among those present at the event were also Mr. Heshana Kuruppu, President of CA Sri Lanka; Mr. Tishan Subasinghe, Vice President of CA Sri Lanka; Mr. Asoka Piyadigama, Chief Executive Officer of CA Sri Lanka; and Ms. Lakmali Priyangika, Chief Operating Officer of CA Sri Lanka.

The forum was the first initiative of the newly established PAECC, chaired by Mr. Herath. The committee aims to serve as a proactive and influential advocate for the accounting profession and the broader public interest in Sri Lanka. Through rigorous research, stakeholder engagement, and strategic advocacy, the committee will work to address policy matters affecting the profession, businesses, and society at large. By promoting transparency,

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accountability, and sustainable economic growth, PAECC also aims to enhance the integrity and effectiveness of the profession while contributing to the advancement of the nation's economic well-being apart from continuing to play the public interest role entrusted to the profession.

CAPTIONS –

- **AWP_7265:** A section of the participants including officials of CA Sri Lanka and the guest speakers.
- **AWP_7287:** Mr. Heshana Kuruppu, and Mr. Tishan Subasinghe with by Mr. Suresh Shah, Dr. Indrajit Coomaraswamy and Mr. Arjuna Herath.
- **AWP_7410: (From L to R)** Mr. Arjuna Herath, Mr. Suresh Shah, Mr. Reyaz Mihular, and Dr. Indrajit Coomaraswamy.
- **AWP_7746:** Mr. Heshana Kuruppu presenting a token to Mr. Reyaz Mihular



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