

Central Bank of Sri Lanka

PRESS NOTICE

Pramuka Savings & Development Bank Ltd.

Repayment of Loans and Advances

Members of the public and the customers of Pramuka Savings & Development Bank Ltd. (PSDB) were informed by newspaper notices that the business of PSDB was suspended and the Director of Bank Supervision is required to cause the winding up of the business of PSDB. The liquidation of the bank would entail the realization of assets of PSDB. The borrowers of PSDB on several occasions made inquiries as to how they could repay their dues to PSDB. This press notice is published in the interest of the customers of PSDB who wish to repay the dues to PSDB.

The Customers of PSDB are advised to repay all dues to the PSDB by cheque or by cash directly to PSDB's account No. **010080005165** maintained at **People's Bank, Liberty Plaza Branch, and Colombo 3**. The borrowers are requested to produce the documentary evidence of repayment at the office of the Bank Supervision Department which will be opened at the Central Bank's Centre for Banking Studies, Rajagiriya, commencing 1st September 2004 between 9.00 a.m. and 3.00 p.m. on all working days. This office is set up only for the limited purpose of enabling customers of PSDB to obtain information on balances due to the PSDB, to produce evidence of repayment of their loans and advances and to have the collateral, if any, discharged, in respect of fully repaid loans and advances. It is emphasized that the security documents will be discharged only upon the submission of satisfactory proof to the Central Bank of the repayment of advances in full.

The non-performing borrowers of PSDB are also informed that the Director Bank Supervision would be compelled to initiate court action to recover the overdue loans. In order to prevent such action by the Central Bank, the borrowers are requested to pay their dues, which have already become due and are in arrears immediately.

Arrangements have also been made for the public to obtain further clarifications with regard to the above on telephone number 2477885 on all working days during 9.00 a.m. to 3.00 p.m.

31 August, 2004

Director of Bank Supervision