



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**CEYLON HOTELS CORPORATION
(REPEAL) ACT, No. 25 OF 2007**

[Certified on 12th July, 2007]

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*Ceylon Hotels Corporation (Repeal)
Act, No. 25 of 2007*

[Certified on 12th July, 2007]

L.D.—O. 41/2005.

AN ACT TO PROVIDE FOR THE TAKING OVER OF THE FUNCTIONS OF THE CEYLON HOTELS CORPORATION BY A PUBLIC COMPANY INCORPORATED FOR THAT PURPOSE; TO REPEAL THE CEYLON HOTELS CORPORATION ACT, No. 14 OF 1966 ; AND FOR MATTERS CONNECTED THEREWITH AND INCIDENTAL THERETO.

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. (1) This Act may be cited as the Ceylon Hotels Corporation (Repeal) Act, No. 25 of 2007. The Minister may by Order published in the *Gazette* appoint a date (hereinafter referred to as the “appointed date”) which date shall be the date from which the repeal of the Ceylon Hotels Corporation Act, No. 14 of 1966, shall take effect.

Short title and
date of
operation.

(2) Notwithstanding the repeal of the Ceylon Hotels Corporation Act, the Minister shall, in consultation with the Minister in charge of the subject of Finance, direct the Registrar of Companies, under subsection (1) of section 2 of the Conversion of Public Corporations or Government Owned Business Undertakings into Public Companies Act, No. 23 of 1987, to incorporate a company to take over the functions of Ceylon Hotels Corporation as specified in the direction. The company incorporated in pursuance of such direction shall be designated as the “Ceylon Hotels Corporation Limited”. The provisions of the Conversion of Public Corporations or Government Owned Business Undertakings into Public Companies Act, No. 23 of 1987, shall apply to and in relation to the Ceylon Hotels Corporation Limited :

Provided however, the provisions of subsection (3) of section 2 of the Conversion of Public Corporations or Government Owned Business Undertakings into Public Companies Act, No. 23 of 1987 shall have no application to

2 *Ceylon Hotels Corporation (Repeal)*
 Act, No. 25 of 2007

the vesting of the ordinary and preference shares held by the Ceylon Hotels Corporation on the day immediately preceding the appointed date and accordingly the ordinary and preference share structure applicable on such date shall continue to be applicable to the share structure of the Ceylon Hotels Corporation Limited, with effect from the appointed date :

Provided further that—

- (a) the shareholders of the Ceylon Hotels Corporation on the date immediately preceding the appointed date shall with effect from the appointed date continue to be the shareholders of the Ceylon Hotels Corporation Limited ; and
- (b) the Directors of the Ceylon Hotels Corporation holding office on the date immediately preceding the appointed date shall with effect from the appointed date be deemed to be the first Directors of the Ceylon Hotels Corporation Limited.

(3) Every reference to the “Ceylon Hotels Corporation”, “shareholders of the Ceylon Hotels Corporation” and “the Directors of the Ceylon Hotels Corporation ” in any written law, notice, notification or other document shall be read and construed as a reference respectively to “the Ceylon Hotels Corporation Limited”, “shareholders of the Ceylon Hotels Corporation Limited” and “the Directors of the Ceylon Hotels Corporation Limited ”.

(4) (a) The officers and servants of the Ceylon Hotels Corporation holding office on the day immediately preceding the appointed date shall, with effect from the appointed date, be offered employment in the Ceylon Hotels Corporation Limited on terms and conditions not less favourable than those enjoyed by them on the day immediately preceding the appointed date.

(6) Notwithstanding anything to the contrary in any other written law the Memorandum and Articles of Association of the Ceylon Hotels Corporation Limited, shall contain provisions to the effect that the Board of Directors of the Ceylon Hotels Corporation Limited shall include a member of the Board of Trustees of the Employees' Trust Fund.

Savings.

2. (1) All contracts, agreements and other instruments of the Ceylon Hotels Corporation, subsisting on the day immediately preceding the appointed date shall, with effect from the appointed date be deemed to be the contracts, agreements and other instruments, as the case may be, entered into by the Ceylon Hotels Corporation Limited.

(2) All suits, actions and other legal proceedings instituted by, or against the Ceylon Hotels Corporation and pending on the day immediately preceding the appointed date shall, with effect from the appointed date be deemed to be suits, actions and other proceedings instituted by, or against, as the case may be, the Ceylon Hotels Corporation Limited.

(3) All the rights, liabilities and obligations of the Ceylon Hotels Corporation subsisting on the day immediately preceding the appointed date shall, with effect from the appointed date be deemed to be the rights, liabilities and obligations, as the case may be, of the Ceylon Hotels Corporation Limited.

(4) Every decree, order or judgement entered in favour of or against the Ceylon Hotels Corporation by any Court in any action or proceeding, and remaining unsatisfied on the day immediately preceding the appointed date, shall with effect from the appointed date, be deemed to be a decree, order or judgement entered in favour of or against, as the case may be, the Ceylon Hotels Corporation Limited, and may be enforced accordingly.

Ceylon Hotels Corporation (Repeal) 5
Act, No. 25 of 2007

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency.

4. In this Act, unless the context otherwise requires— Interpretation.

“Ceylon Hotels Corporation” means the Ceylon Hotels Corporation established under the Ceylon Hotels Corporation Act, No. 14 of 1966 ;

“Employees’ Provident Fund” means the Employees Provident Fund established under the Employees Provident Fund Act, No. 15 of 1958 ;

“Employees’ Trust Fund” means the Employees Trust Fund established under the Employees’ Trust Fund Act, No. 46 of 1980 ; and

“Public Company” means a Public Company registered under the Companies Act, No. 7 of 2007.

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