

SC dismisses Rs. 180 m claim case by investor against BOI

THE Supreme Court in a landmark order recently has upheld the legal arguments made on behalf of the Board of Investment of Sri Lanka and dismissed the Appeal in the Supreme Court filed by a local company.

The order, delivered by the Chief Justice K. Sripavan together with Justice C.

Ekanayake and D. Dep P.C., upheld the objections raised by the BOI.

Previously too the Civil Appellate Court of Colombo in a judgment by Justice Dehideniya and K.K.S.A.F. Perera had upheld the issue of the lack of jurisdiction raised on behalf of the Board of Investment of Sri Lanka

and dismissed and rejected the plaint filed by the company, Sees Lanka Ltd. against the BOI.

Initially the company Sees Lanka instituted action in the District Court of Colombo in relation to the agreement entered into with the Board of Investment of Sri Lanka and making monetary claims for

improvement of the lands and that the BOI had been unjustly enriched.

By this action the Plaintiff company had claimed a sum of \$ 1,100,000 or its equivalent Sri Lankan Rs. 124,300,000 and a further Rs. 59,000,000 against the BOI.

The Supreme Court refus-

ing to set aside the previous order of the Civil Appellate Court rejecting the Plaint accordingly dismissed the Appeal to the Supreme Court.

The Supreme Court order was in relation to the issue whether the company incorporated in Sri Lanka had the authority to instituted action

in the Supreme Court of Sri Lanka based on the power of attorney given.

[More Page 2](#)

■ London Mayor to share insights on competitiveness in financial services sector tomorrow

[See page 13](#)