Question Asked By Hon. Ravi Karunanayake

Question

Hon. Ravi Karunanayake,— To ask the Minister of Finance, Planning and Economic Development,—(1)

(a) Will he inform this House —
(i) of the date of incorporation of the People's Bank;
(ii) of the names of the present Chairman, Board of Directors and the CEO;
(iii) of the number of branches and employees;
(iv) of the paid-up capital as of today;
(v) whether is it in compliance with "BASEL" requirement of capital adequacy; and
(vi) of the steps taken to address non-compliance, if any?

(b) Will he also inform this House separately of the —

(i) profit for the last 10 years and expected profit for the next 3 years;
(ii) return on investment for the last 10 years as per (i) above ;
(iii) administration cost and lending margin rate for the last 5 years;
(iv) administration cost as a percentage of lending rate; and;
(v) balance sheet values from 2019 to date?

(c) Will he further inform this House —

(i) whether loans over Rs.1 billion were written off;
(ii) of the names of the entities involved; and
(iii) of the legal procedures adopted for the write offs?

(d) If not, why?

Ministry	: Finance, Planning and Economic Development
Asked by	: Hon. Ravi Karunanayake
Political Party	: New Democratic Front