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உரிமைகள் காப்புறுதி நிதியம்

Title Insurance Fund

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பதிவாளர் நாயகம் திணைக்களம்
Registrar General's Department

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செயலாற்றுகை அறிக்கை மற்றும் கணக்குகள் - 2024
Performance Report & Accounts - 2024

Title Insurance Fund
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Registrar General's Department

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Message from the Chairperson of the Title Insurance Fund

The Department of the Registrar General, which boasts a proud history, was established in January 1864. This department continues to move forward, formulating the necessary strategies to carry out its services more efficiently. Although the department's primary function at its inception was the registration of documents, by 1867, it also took on the task of registering the civil rights of the Sri Lankan people—specifically, marriages, births, and deaths.

Among the notable developments is the Title Registration Act No. 21 of 1998, which was introduced to facilitate title investigation and registration for land and to provide for related or ancillary matters. Through this, every land unit in Sri Lanka receives a government-certified, final title with a unique identification number. This ensures economic and psychological empowerment for the people through secured land ownership, provides greater opportunities for land development, and enables scientific land management.

This program is implemented jointly with the Department of Survey and the Department for the Settlement of Title. At present, the Title Registration Program is being successfully conducted through 31 established land offices across the island, offering a significant public service. With its further expansion, a nationwide land information system will be developed.

Under the provisions of the Title Registration Act, a Title Insurance Fund has been established to safeguard the rights of landowners, prevent damages to third parties, and ensure the payment of compensation under court orders when necessary. The first meeting of the Fund's Management Board was held in 2010 at the Department of the Registrar General. In accordance with legal regulations, the funds have been invested in government-secured financial instruments. By the end of 2024, the cumulative fund has exceeded Rs. 261 million.

Regardless of circumstances, I am deeply thankful to the Management Board and staff for their ability to continuously and properly carry out the work of the Insurance Board throughout 2024. I also highly appreciate the guidance and counsel extended by the relevant Ministry, which helped us to perform this responsibility effectively.

Ultimately, we hope to continue our active contribution toward the goal of providing citizens with a more reliable and secure land title.

Furthermore, it is planned to initiate title registration activities at all land registrar offices during the year 2025, which will accordingly expand the scope of the Insurance Fund. This will allow its benefits to be made available across every region of the country.

W.R.A.N.S. Wijesinghe
Registrar General / Chairperson of the Title Insurance Fund

Message from the Secretary of Title Insurance Fund

Under Section 62 of the Title Registration Act No. 21 of 1998, the Title Insurance Fund, managed by the Registrar General under the supervision of the Central Bank of Sri Lanka, provides compensation on the order of a court to any party who suffers a loss due to fraudulent or erroneous title registration involving a land or an interest in land.

A 40% share of the income generated from transactions registered after the issuance of a title certificate is allocated to the Title Insurance Fund. After deducting an administrative expense, the remaining amount is invested in government-secured instruments as per the regulations in Extraordinary Gazette No. 1616/23 dated 2009.08.24. As a result, the Fund continues to grow—rising from Rs. 193 million at the beginning of 2024 to Rs. 261 million by the end of the year.

To date, no court order for compensation has been presented since the inception of the Fund, which indicates that fraudulent or erroneous registrations under the title registration process are minimal. The public has now been made aware of the benefits of the Fund, and steps have been taken to further enhance awareness in the future.

Awareness-raising efforts about the Title Insurance Fund are also being conducted in collaboration with the Department for the Settlement of Title, through public awareness programs, and during public meetings organized through the district and provincial offices of our department.

Currently, the decisions made by the Management Board are being implemented effectively, and we extend our sincere gratitude to the Chairperson of the Fund, the Registrar General, for providing guidance and leadership in this regard. We look forward to continuing to actively contribute—together with the Management Board and staff—to protecting the rights of landowners through the registration of land ownership.

J.A.S.K Karunaratne
Assistant Registrar General / Secretary, Title Insurance Fund

Chapter 01-Profile of Fund/Executive Summary

1.1 Introduction

According to the Title Registration Act No. 21 of 1998, the land is measured and settled, the title registration is done, and the title certificates are given to the relevant stakeholders. For this, under this department, title registration is already being done in 31 Land Registrar Offices. According to the provisions of the a aforementioned Act, in order to secure the ownership of the land of the landowner and to prevent the damage to the stakeholders or for any other reason, the Act allows for reimbursement of any amount on the basis of a court order.

Accordingly, in accordance with Section 62(1) of the Title Registration Act No. 21 of 1998, cabinet approval has been received on 08.10.2003 for the Cabinet Memorandum submitted by the Minister of Home Affairs, Provincial Councils and Local Government and the Minister of Lands in June 2003 to establish the Title Insurance Fund to be managed by the Registrar General of Titles under the supervision of the Central Bank of Sri Lanka.

Accordingly, necessary arrangements have been made to establish the Title Insurance Fund and the order number 1616/23 related to the insurance fund has been published in the Extraordinary Gazette dated 24.08.2009. According to the said regulations, a management board has been appointed for the Title Insurance Fund in the year 2009 and the first management board meeting was held on 23.02.2010 at the Registrar General's Department.

It has been decided to open the bank account of the Title Insurance Fund in a bank recommended by the Central Bank of Sri Lanka and accordingly the Bank of Ceylon has opened the relevant account in the Battaramulla branch. Money is added to this fund from the fees charged for the registration of subsequent transactions related to the registration of titles. According to the Extraordinary Gazette No. 1616/23 and dated 24.08.2009 including orders regarding the Insurance Fund, 40% of the income received by the Registrar General of Title during the month should be credited to the account of the Insurance Fund and 25% of that amount should be credited to the account of Registrar General to cover the administrative expenses of the fund.

As stated in the said gazette, the maximum possible percentage of the money of the insurance fund should be invested in government securities and by the end of the year 2024, the total accumulated fund of the title insurance fund thus invested will be 261,861,225.83.

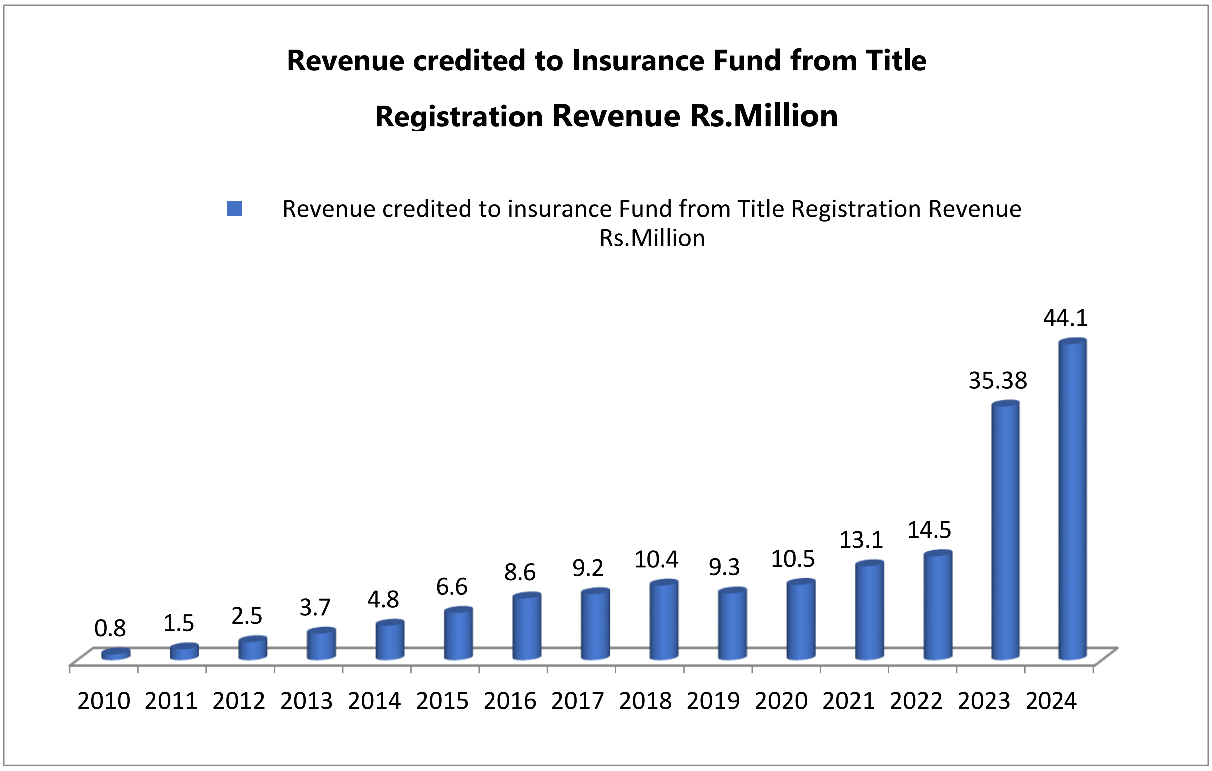
1.2 Legal Framework of Fund (Acts/Deed of Trust/ Others)

- Provisions relating to the Title Insurance Fund are established under Sections 59 and 62 of the Title Registration Act No. 21 of 1998.

- By Extraordinary Gazette No. 1616/23 dated 2009.08.24, regulations have been issued concerning the functions of the Fund, its investments, the Management Board, compensation, financial administration, and auditing of the Fund.

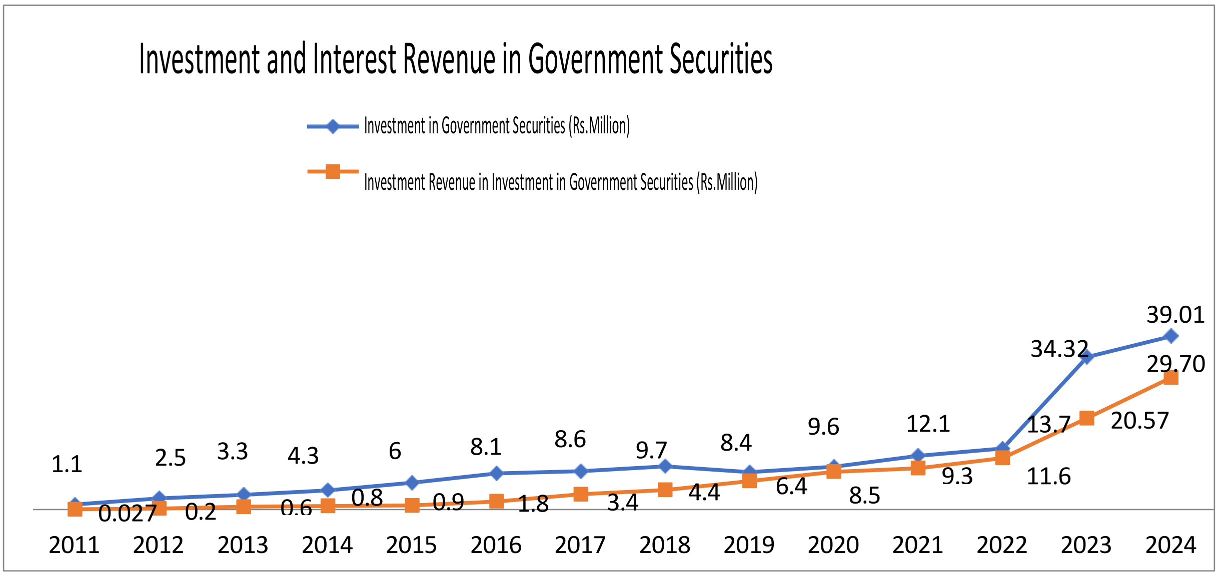
- In accordance with these regulations, the Title Insurance Fund is maintained. Information regarding the Fund's income and its investments in government securities is provided below.

- In the year 2024, the estimated income of the Title Insurance Fund was Rs. 44,800,000.00, while the actual income credited to the Fund amounted to Rs. 44,169,276.00. Accordingly, the income credited to the Title Insurance Fund in 2024 recorded an increase of Rs. 8,788,192 compared to that of the year 2023. The expansion of title registration during 2024 has contributed to this increase in income.



- In accordance with the provisions of Gazette Notification No. 1616/23 dated 2009.08.24 relating to the Title Insurance Fund, a new investment amounting to Rs. 39,013,797.43 was made in the year 2024 under the guidance of the Fund's Management Board.

- The revised estimated interest income from Treasury bills/bonds for the year 2024 was Rs. 28,250,000.00, while the actual interest income received amounted to Rs. 29,703,226.46.



- Funds for this Insurance Fund are collected through the fees charged for registering subsequent transactions relating to already registered title certificates. Accordingly, 70,577 instruments of subsequent transactions related to issued title certificates were registered during the year 2024.

- At the beginning of 2024, the accumulated fund balance of the Title Insurance Fund stood at Rs. 193,211,589.98. By the end of the year, after adding the operational surplus, the total accumulated fund increased to Rs. 261,861,225.83.

- The Management Board, chaired by the Registrar General of Title, convened five times during the year. The Audit Committee of the Title Insurance Fund met four times in 2024.

- Furthermore, in accordance with the guidelines of the Department of State Accounts, the performance report has been published in all three national languages since the year 2022.

1.3 Objectives of the Fund

- The Title Insurance Fund has been established under Section 62 of the Title Registration Act No. 21 of 1998.

- In accordance with an order made by a court under Section 59 of the Act, a correction may be made in the register, or

- A failure to make such a correction in the register as directed by the court under Section 59,

- If such correction or failure to correct results in any person suffering loss, damage, or injustice, the government shall provide compensation from the Title Insurance Fund based on a court order.

1.4 Vision, Mission, Objectives

Vision

Assisting people in protecting rights through registration of ownership rights.

Mission

The right of legal ownership in relation to specific properties, due to fraudulent actions that may occur in registration with government liability or wrong decision regarding the right due to any other type of omission, indemnifying the parties in relation to the damage caused to the parties and by preserving the documents related to those properties and issuing certified copies of those documents. Assisting the public to protect land rights.

Objective

The Registration of Titles Act No. 21 of 1998 provides for the registration of ownership of land instead of documenting transactions through deeds. The Government shall be liable for the damage caused to the parties due to the wrong decision regarding the right due to fraudulent acts or any other kind of omission due to the registration of this right, and provision is made in this Act to award compensation in lieu of such loss. Title Insurance Fund was established with this objective. According to the provisions of the act, a court action should be taken in order to recover the damages and the compensation amount to be paid to the relevant parties will be determined by a decision given by the court.

1.5 Key Functions

The primary function of the Insurance Fund, established under Section 62 of the Registration of Title Act No. 21 of 1998, is to compensate any person who suffers loss, damage, or injustice due to a correction made or not made in the register pursuant to an order of the court under Section 59 of the said Act.

- **Indemnity**
  - As per the circular No. 1616/23 and Section 22 of the Special Gazette dated 24.08.2009, a person claiming indemnity shall institute an action in Court claiming indemnity within three years of the fraudulent or erroneous registration of title to land or interest in land in relation to which the indemnity is claimed.
  - The Registrar-General of Title shall be made a defendant and the person or persons whose fraud resulted in, or contributed to, the loss in respect of which the indemnity is claimed shall be made codefendant.
  - According to section 25 of the Gazette, where the Court orders the payment of indemnity, such indemnity shall be paid within three months of the Order of Court, unless an appeal has been lodged against such order.
  - Further, where the payment of such indemnity is delayed beyond a period of three months, interest at the legal rate shall be paid on the amount of such indemnity or such part of it as remains unpaid, until payment of the whole is made.
  - Till now no court decision has been received regarding the indemnity due from the fund, so no full indemnity has been paid by the title insurance fund.

- **Role of the Management Board of the Fund**

i. Overall responsibility for the management and administration of the Fund.

ii. Advising the Registrar General of Title on whether a claim for compensation, made under the provisions of the Act, is justifiable.

iii. Formulating and implementing rules and guidelines governing the procedures of the Board to ensure the effective discharge of its duties and responsibilities.

iv. Investigating claims for compensation and, where the compensation is attributable to the fault of a particular person under the Act, identifying such persons and determining the amount recoverable from them to restore the Fund.

v. Advising the Registrar General of Title on the appropriate actions to be taken for the recovery of losses to the Fund under clause (d).

vi. Examining whether reports related to the accounts of the Fund and the operations of the Fund are maintained in accordance with accepted standards and advising the Registrar General of Title on such matters when necessary.

vii. Taking all necessary steps to ensure the accuracy, completeness, and security of all reports related to the activities carried out by the Board.

viii. Reviewing all financial statements prepared and submitted by the Registrar General of Title and the Central Bank.

ix. Regularly reviewing the inflow and outflow of funds from the Fund and taking appropriate measures to rectify any adverse situations.

x. Reviewing the Fund's annual estimated administrative expenses, making adjustments if necessary, and approving them thereafter.

1.6 Organizational Structure

Board of Management – 2024

- Registrar General of Title (Chairperson) – Mr. W.R.A.N.S. Wijesinghe

- Representative of the Ministry of Public Administration
  Chief Accountant, Department of Home Affairs – Ms. U.G.R. Damayanthi

- Representative of the Ministry of Lands-
  Chief Accountant, Ministry of Agriculture, Livestock, Lands and Irrigation – Mr. E.L.A.P.Kumara

- Representative of the Ministry of Finance
  Chief Internal Auditor – Ms. Hema Sureshkumar

- Representative of the Central Bank of Sri Lanka
  Officer, Employees' Provident Fund Department – Mr. D.L. Nihal

- Chief Valuer, Department of Valuation – Mr. A.S.W.K. Nanayakkara

1.7 Information on Foreign Funded Projects

This section is not applicable, as there are no foreign-funded projects under the Title Insurance Fund.

Chapter 02 – Progress and Future Outlook

- The Title Insurance Fund was established in accordance with the provisions of the Registration of Title Act No. 21 of 1998 and the directives published in the Extraordinary Gazette No. 1616/23 dated 2009.08.24.

- The purpose of the Insurance Fund, established under Section 62 of the Registration of Title Act No. 21 of 1998, is to compensate any person who suffers loss, damage, or injustice due to a correction made—or not made—in the register pursuant to an order of the court under Section 59 of the said Act.

- However, to date, no court decision has been issued regarding any compensation payable by the Fund. Therefore, the Title Insurance Fund has not paid any compensation for damages.

- In light of the above, since the Fund was established for the purpose of granting compensation, it is not possible to specifically highlight notable achievements, challenges, or future targets.

……………………………

W.R.A.N.S Wijesingha
Registrar General/ Chairman
Title Insurance Fund

W.R.A.N.S. Wijayasinghe
Registrar General
Registrar General's Department
No. 234/A3, "Denzil Kobbekaduwa Mawatha,
Koswatta, Battaramulla.

Date :2025.06.30

Chapter 3 – Financial Performance of the Year

3.1.Financial Statements for the year ending 31.12.2024

3.1.1 Statement of Financial Situation

TITLE INSURANCE FUND
AS AT 31.12.2024
STATEMENT OF FINANCIAL POSITION

Rs.

2023.12.31		Notes	2024.12.31	
	ASSETS			
184,419,763	**INVESTMENTS - 01) Non-Current**			
	- Treasury Bonds	Sch.03	195,094,182	195,094,182
	02) Current			
	- Treasury Bonds	Sch.03	54,185,865	54,185,865
184,419,763				249,280,047
	CURRENT ASSETS			
5,837,337	Receivable Treasury Bond Interest	Sch.03	8,082,520	
-	Receivable Accrued Bond Interest	Sch.03	1,150,441	
2,954,490	Bank Balance		3,698,218	12,931,179
193,211,590	**TOTAL ASSETS**			**262,211,226**
	Less : CURRENT LIABILITIES			
-	Audit Fees Provision Account		350,000	(350,000)
193,211,590	**NET ASSETS**			**261,861,226**
138,326,030	Accumulated Fund			193,211,590
54,885,560	**Add : Operating Surplus**			68,649,636
193,211,590	**FUND**			**261,861,226**

We certify that the above account has been prepared in accordance with the Public Sector Accounting Standards of Sri Lanka and accept responsibility for the correctness of those accounts.

W.R.A.N.S.Wijayasinghe
Registrar General /
Chairman of Title Insurance Fund
Date: 2025.02.24

W.R.A.N.S. Wijayasinghe
Registrar General
Registrar General's Department
No. 234/A3, "Denzil Kobbekaduwa Mawatha,
Koswatta, Battaramulla.

R.T.K.Welivitage
Chief Accountant
Registrar General's Department

R.T.K. Welivitage
Chief Accountant
Registrar General's Department
Battaramulla

E.L.A.P.Kumara
Chief Accountant
Ministry of Lands
Battaramulla

E.L.A.P. Kumara
Chief Accountant
Ministry of Lands
"Mihikatha Medura" Land Secretariat
1200/6, Rajamalwatte Avenue,
Battaramulla.

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3.1.2 Statement of Financial Performance

TITLE INSURANCE FUND
FOR THE YEAR ENDED 31.12.2024
STATEMENT OF FINANCIAL PERFORMANCE

Rs.

Actutal Revenue/ Expense as at 31.12.2023		Notes	Actutal Revenue/ Expense as at 31.12.2024	
	REVENUE			
35,381,084	Title Registration Income	Sch.01		44,169,276
-	Prior Adjustments to Accumulated Fund	Sch.03		(67,388)
	Interest Income of Treasury Investments			
205,976	Repo Bill Interest	Sch.02	569,722	
20,114,639	Treasury Bond Interest	Sch.03	27,856,160	
-	Treasury Bill Interest	Sch.04	1,293,094	
248,919	Premium (Treasury Bond)	Sch.03	(15,750)	29,703,226
55,950,618	**TOTAL REVENUE**			**73,805,114**
	EXPENSES			
132,000	Management Committee Allowances		174,000	
24,000	Audit Management Committee Allowances		96,000	
553,113	Staff Allownces		528,825	
37,819	Refreshment Expenses		35,230	
283,890	Audit Fees (Year 2023 & 2024)		693,380	
-	Bid Charges of Primary Auction		40,000	
-	Advertising Expense		175,300	
-	Income Tax Expense		3,363,777	
34,235	Stationery Expense		48,968	
(1,065,057)	**TOTAL EXPENSES**			**(5,155,480)**
54,885,560	**SURPLUS FOR THE PERIOD**			**68,649,636**

....
W.R.A.N.S. Wijayasinghe
Registrar General /
Chairman of Title Insurance Fund

....
R.T.K. Welivitage
Chief Accountant
Registrar General's Department

....
E.L.A.P. Kumara
Chief Accountant
Ministry of Lands
Battaramulla

Date: 2025.02. 24

W.R.A.N.S. Wijayasinghe
Registrar General
Registrar General's Department
No. 234/A3, "Denzil Kobbekaduwa Mawatha
Koswatta, Battaramulla.

R.T.K. Welivitage
Chief Accountant
Registrar General's Department
Battaramulla

E.L.A.P. Kumara
Chief Accountant
Ministry of Lands
Land Secretariat
"Mihikatha Medura"
1200/6, Rajamalwatte Avenue
Battaramulla.

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3.1.3 Statement of Cash Flows

TITLE INSURANCE FUND
FOR THE YEAR ENDED 31.12.2024
STATEMENT OF CASH FLOW

Rs.

2023.12.31			Notes	31.12.2024		
		Cash Flows Generated From Operating Activities				
		Receipts				
	35,381,084	Title Registration Income	Sch.01			44,169,276
		Interest Income of Investments				
205,976		Repo Bill Interest			-	
19,873,103		Received Treasury Bond Interest	Sch.03		27,763,915	
(2,221,215)	17,857,864	Accrued Bond Interest			-	27,763,915
	53,238,948					71,933,191
		Payments				
553,113		Staff Allownces			528,825	
37,819		Refreshment Expenses			35,230	
132,000		Management Committee Allowances			174,000	
24,000		Audit Management Committee Allowances			96,000	
580,290		Audit Fees			343,380	
-		Advertising Expense			175,300	
-		Bid Charges of Primary Auction			40,000	
-		Income Tax Expense			3,363,777	
34,235	(1,361,457)	Stationery Expense			48,968	(4,805,479)
	51,877,490	Net Cash Flows Generated From Operating Activities				67,127,712
		Cash Flows Generated From Investment Activities				
		Maturities of Repo Bills (with Interest)	Sch.02	151,823,326		
		Maturities of Treasury Bills (with Interest)	Sch.04	59,313,744		
134,450,254		Maturities of Treasury Bonds	Sch.03	105,856,000	316,993,070	
		Treasury Bonds	Sch.03	174,102,801		
		Treasury Bills	Sch.04	58,020,650		
		Repo Bills	Sch.02	151,253,603		
184,419,763		Total Value of the Investments			383,377,054	
	(49,969,508)	Net Cash Flows Generated From Investment Activities				(66,383,985)
	1,907,982	Net Increase/Decrease in Cash & Cash Equivalents				743,728
	1,046,508	Cash & Cash Equivalents at the Beginning of the Period				2,954,490
	2,954,490	Cash & Cash Equivalents at the End of the Period				**3,698,218**

R.T.K.Welivitage
Chief Accountant
Registrar General's Department

R.T.K. Welivitage
Chief Accountant
Registrar General's Department
Battaramulla

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3.1.4 Accounts of Receipt and Payment

TITLE INSURANCE FUND
FOR THE YEAR ENDED 31.12.2024
ACCOUNT OF RECEIPTS & PAYMENTS

Rs.

2023.12.31		Notes	31.12.2024	
1,046,508	Balance as at 01.01.2024			2,954,490
	Receipts			
134,450,254	Maturities of Treasury Bonds	Sch.03	105,856,000	
-	Maturities of Treasury Bills (with Interest)	Sch.04	59,313,744	
-	Maturities of Repo Bills	Sch.02	151,253,603	
35,381,084	Title Registration Income	Sch.01	44,169,276	
205,976	Received Repo Bill Interest	Sch.02	569,722	
19,624,184	Received Treasury Bond Interest	Sch.03	27,763,915	
248,919	Premium (Treasury Bond)		-	
(2,221,215)	Accrued Treasury Bond Interest		-	388,926,261
188,735,711	**Total Receipts**			391,880,751
	Payments			
184,419,763	Investments of Treasury Bonds	Sch.03	171,358,886	
-	Accrued Treasury Bond Interest	Sch.03	2,743,915	
-	Investments of Repo Bills	Sch.02	151,253,603	
-	Investments of Treasury Bills	Sch.04	58,020,650	
132,000	Management Committee Allowances		174,000	
24,000	Audit Management Committee Allowances		96,000	
553,113	Staff Allownces		528,825	
37,819	Refreshment Expenses		35,230	
580,290	Audit Fees		343,380	
-	Bid Charges of Primary Auction		40,000	
-	Advertising Expense		175,300	
-	Income Tax Expense		3,363,777	
34,235	Stationery Expense		48,968	
185,781,220	**Total Payments**			(388,182,533)
2,954,490	**Closing balance as at 31.12.2024**			**3,698,218**

R.T.K.Welivitage
Chief Accountant
Registrar General's Department

R.T.K. Welivitage
Chief Accountant
Registrar General's Department
Battaramulla

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3.1.5 Statement of Change in Net Assets / Equity

TITLE INSURANCE FUND

FOR THE YEAR ENDED 31.12.2024

STATEMENT OF NET ASSETS/ CHANGES IN EQUITY

Rs.

	In Relation to the Owners of the Control Entity					Minority Ownership	Total Net Assets/ Equity
	Capital Contributed	Other Reserves	Translation Pool	Accumulated Profit/(Loss)	Total		
Balance as at 01.01.2024	-	-	-	193,211,590	193,211,590	-	193,211,590
Changes in Accounting Policies	-	-	-				
Re-Stated Balance	-	-	-	-	-	-	-
Net Assets/Changes in Equity for 2024	-	-	-	-	-	-	-
Surplus on Revaluation of Properties	-	-	-	-	-	-	-
Loss on Revaluation of Investments	-	-	-	-	-	-	-
Loss on Foreign Operation Currency Conversion	-	-	-	-	-	-	-
Growth in Net Income Identified by Net Assets/Equity	-	-	-	-	-	-	-
Surplus for the Period	-	-	-	68,649,636	68,649,636	-	68,649,636
Total Income & Expenditures Idenfied for the Period	-	-	-	-	-	-	-
Balance Carried Forward as at 31.12.2024	-	-	-	**261,861,226**	**261,861,226**	-	**261,861,226**

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3.1.6 Trail balance

TITLE INSURANCE FUND

AS AT 31.12.2024

Trial Balance

Rs.

Description	Debit	Credit
Accumulated Fund		193,211,590
Account for Investments of Treasury Bonds	249,280,047	
Account for Bid Charges of Primary Auction	40,000.00	
Account for Treasury Bonds Interest		27,856,160
Account for Treasury Bills Interest		1,293,094
Account for Repo Bills Interest		569,722
Premium Account (Treasury Bond)	15,750	
Account for Receivable Accrued Bond Interest	1,150,441	
Account for Title Registration Income		44,169,276
Account for Receivable Treasury Bond Interest (Schedule 3)	8,082,520	
Prior Adjustments to Accumulated Fund	67,388	
Account for Staff Allowances	528,825	
Account for Refreshment Expenses	35,230	
Account for Management Committee Allowances	174,000	
Account for Stationery Expense	48,968	
Account for Advertising Expense	175,300	
Account for Audit Management Committee Allowances	96,000	
Account for Audit Fees (Year 2023 & 2024)	693,380	
Audit Fees Provision Account		350,000
Account for Income Tax Expense	3,363,777	
Bank Balance	3,698,218	
	267,449,843	**267,449,843**

R.T.K.Welivitage
Chief Accountant
Registrar General's Department

R.T.K. Welivitage
Chief Accountant
Registrar General's Department
Battaramulla

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3.1.7 Notes on Financial Statements

1. Institutional Information

The Title Insurance Fund operates in accordance with the amendment made on August 21, 2009, to Section 67 of the Registration of Title Act No. 21 of 1998, with the objective of providing a protective mechanism for title registration and to compensate individuals who suffer loss or damage under a court order.The office of the Title Insurance Fund is located at No. 234/A3, Denzil Kobbekaduwa Mawatha, Battaramulla.

2. Basis of Preparation

The financial statements have been prepared in accordance with the provisions of the Registration of Title Act No. 21 of 1998 and its amendments.

2.1 Compliance Framework

The financial statements of the Title Insurance Fund have been prepared in compliance with the Sri Lanka Public Sector Accounting Standards (SLPSAS).

2.2 Continuation

The Board of Directors of the Title Insurance Fund has confirmed that the Fund has the ability to continue its operations and that there is no intention to liquidate or cease its activities.

3. Income

For the year 2024, 40% of the income received as title registration fees has been transferred to the Fund. The total amount transferred is Rs. 44,169,276.00. (Refer to Schedule No. 01)

4. Staff Allowances

Staff allowances have been paid to six members of the administrative staff.

05. Management Committee Allowances

An amount of Rs. 174,000.00 was paid as allowances to the Management Board and the Audit Management Committee.

06. Audit Fees

For the year 2023, a total of Rs. 343,380.00 was paid in audit fees during the year 2024.

07. Investments

As at 31 December 2024, the value of Treasury Bonds held amounted to Rs. 249,280,047.15 (Refer Schedule 03).

08. Interest on Investments

<u>Interest Receivable on Investments</u>

Treasury Bonds as of 31.12.2004 (Schedule 03)	8,082,520.13

Treasury bill /Bond Interest Income

Interest receivable from Treasury Bonds as of 31.12.2024 (Schedule (03)	8,082,520.13
Treasury Bonds issued on 31.12.2024(Schedule 03)	19,773,639.89
Interest received from treasury bills as of 31.12.2024 (Scheduler 02)	569,722.34
Interest received from treasury bills as of 31.12.2024(Scheduler 04)	1,293,094.35
	29.718,976.71

<u>Investment interest received</u>

Interest received from Repo bills as of 31.12.2024(Schedule 02)	569,722.34
Interest received from Treasury Bonds as of 31.12.2024 (Schedule 03)	19,773,639.89
Interest received from treasury bills as of 31.12.2024 (Schedule 04)	1,293,094.35
	21,636,456.58

3.2 Performance on the Utilization of Allocated Provisions (if any)

As there are no allocated provisions for the Title Insurance Fund, this section is not applicable.

3.3 Performance on Donations and Other Receipts

As there are no donations or other receipts for the Title Insurance Fund, this section is not applicable.

3.4 Performance on Reporting of Non-Financial Assets

As the Title Insurance Fund does not possess any non-financial assets, this section is not applicable.

3.5 Audit Report

ජාතික විගණන කාර්යාලය
தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE

මගේ අංකය / எனது இல. / My No. JLO/G/RGD-TIF/FA/2024/01 | ඔබේ අංකය / உமது இல. / Your No. | දිනය / திகதி / Date 2025 මැයි 27 දින

28 MAY 2025

රෙජිස්ට්‍රාර් ජනරාල්,

රෙජිස්ට්‍රාර් ජනරාල් දෙපාර්තමේන්තුව

හිමිකම් රක්ෂණ අරමුදලේ 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 11(1) වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

යථෝක්ත වාර්තාව මේ සමඟ එවා ඇත.

18 JUN 2025

ජී.එච්.ඩී. ධර්මපාල

විගණකාධිපති (වැ.බ)

පිටපත: 1. ලේකම් - රාජ්‍ය පරිපාලන, පළාත් සභා සහ පළාත් පාලන අමාත්‍යාංශය

2. ලේකම් - මුදල්, ක්‍රමසම්පාදන සහ ආර්ථික සංවර්ධන අමාත්‍යාංශය

රෙජිස්ට්‍රාර් ජෙනරාල් දෙපාර්තමේන්තුව
28 MAY 2025
මුදල් අංශය
බත්තරමුල්ල

අංක 306/72, පොල්දූව පාර, බත්තරමුල්ල, ශ්‍රී ලංකාව | இல. 306/72, பொல்துவ வீதி, பத்தரமுல்லை, இலங்கை. | No. 306/72, Polduwa Road, Battaramulla, Sri Lanka.

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ජාතික විගණන කාර්යාලය
தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE

මගේ අංකය / எனது இல. / My No. JLO/G/RGD-TIF/FA/2024/01 ඔබේ අංකය / உமது இல. / Your No. දිනය / திகதி / Date 2025 මැයි 27 දින

රෙජිස්ට්‍රාර් ජනරාල්,

රෙජිස්ට්‍රාර් ජනරාල් දෙපාර්තමේන්තුව

හිමිකම් රක්ෂණ අරමුදලේ 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 11(1) වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

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1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වාගණනය කළ මතය

හිමිකම් රක්ෂණ අරමුදලේ 2024 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය කාර්යසාධන ප්‍රකාශනය, ශුද්ධ වත්කම් වෙනස්වීමේ ප්‍රකාශන සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්වලින් සමන්විත 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන, ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(3) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු, 2018 අංක 19 දරන ජාතික විගණන පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථාකාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ විස්තරකර ඇති කරුණුවලින් වන බලපෑම හැර, අරමුදලේ මූල්‍ය ප්‍රකාශන තුළින් 2024 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා එහි මූල්‍ය ක්‍රියාකාරීත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා රාජ්‍ය අංශයේ ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

අංක 306/72, පොල්දූව පාර, බත්තරමුල්ල, ශ්‍රී ලංකාව இல. 306/72, பொல்தூவ வீதி, பத்தரமுல்லை, இலங்கை. No. 306/72, Polduwa Road, Battaramulla, Sri Lanka.
+94 11 2 88 70 28 - 34 +94 11 2 88 72 23 ag@auditorgeneral.gov.lk www.naosl.gov.lk

(ඉ) මුදල් පොත අනුව හිමිකම් ආදායම රු.110,423,190ක් හා හිමිකම් රෙජිස්ට්‍රාර්වරුන් විසින් එවනු ලබන දෙසති වාර්තා අනුව හිමිකම් ආදායම රු.110,039,825ක් විය. ඒ අනුව හඳුනානොගත් හිමිකම් ආදායම රු.580,820ක් විය. තවද නියමිත කාලය තුළ බැංකුගත නොකරන ලද හිමිකම් ආදායම් රු.283,065ක් විය.

(ඊ) 2023 වර්ෂයේ භාණ්ඩාගාර බැඳුම්කර වටිනාකම රු.67,388කින් වැඩියෙන් ගණනය කිරීම නිවැරදි කිරීම ස්කන්ධය වෙනස්වීමේ ප්‍රකාශය තුළ සමුච්චිත අරමුදලට ගැළපීම් නොකර 2024 වර්ෂයේ හිමිකම් ආදායමෙන් අඩුකර 2024 ජනවාරි 01 දිනට පැවති රු.193,211,590ක් වූ සමුච්චිත අරමුදල් ශේෂය මූල්‍ය තත්ත්ව ප්‍රකාශනයේ දක්වා තිබීම නිසා, 2024 දෙසැම්බර් 31 දිනට සමුච්චිත අරමුදලේ ශේෂය රු.67,388කින් වැඩියෙන් ද, සමාලෝචිත වර්ෂයේ අතිරික්තය එම වටිනාකමෙන් අඩුවෙන් ද දක්වා තිබුණි.

ශ්‍රී ලංකා විගණන ප්‍රමිතිවලට (ශ්‍රී.ලං.වි.ප්‍ර) අනුකූලව මා විගණනය සිදුකරන ලදී. මෙම විගණන ප්‍රමිති යටතේ වූ මාගේ වගකීම, මෙම වාර්තාවේ මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම යන කොටසේ තවදුරටත් විස්තරකර ඇත. මාගේ තත්ත්වාගණනය කළ මතය සඳහා පදනමක් සැපයීම උදෙසා මා විසින් ලබාගෙන ඇති විගණන සාක්ෂි ප්‍රමාණවත් සහ උචිත බව මාගේ විශ්වාසයයි.

1.3 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම්

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා රාජ්‍ය අංශයේ ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව පිළියෙල කිරීම හා සාධාරණ ලෙස ඉදිරිපත් කිරීම සහ වංචා හෝ වැරදි හේතුවෙන් ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් තොරව මූල්‍ය ප්රකාශන පිළියෙල කිරීමට හැකිවනු පිණිස අවශ්‍ය වන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී, අරමුදල අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරීත්වය අරමුදල ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා අරමුදලේ අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීම ද කළමනාකරණයේ වගකීමකි.

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අරමුදලේ මූල්‍ය වාර්තාකරන ක්‍රියාවලිය සම්බන්ධව පරීක්ෂා කිරීමේ වගකීම, පාලනය කරන පාර්ශවයන් විසින් දරනු ලබයි.

2018 අංක 19 දරන ජාතික විගණන පනතේ 16(1) උපවගන්තිය ප්‍රකාරව, අරමුදලේ වාර්ෂික සහ කාලීන මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවන පරිදි ස්වකීය ආදායම්, වියදම්, වත්කම් හා බැරකම් පිළිබඳ නිසිපරිදි පොත්පත් හා වාර්තා පවත්වාගෙන යා යුතු ය.

1.4 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්තයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොරබවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක් වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදුකිරීමේදී එය සෑමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණයකර ගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවිය හැකි අතර, එහි ප්‍රමාණාත්මකභාවය මෙම මූල්‍ය ප්‍රකාශන පදනම්කර ගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනයේ කොටසක් ලෙස මා විසින් විගණනයේදී වෘත්තීය විනිශ්චය සහ වෘත්තීය සැකමුසු බවින් යුතුව ක්‍රියා කරන ලදී. මා විසින් තවදුරටත්,

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයාගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම්කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දූස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මඟහැරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායිත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුව ද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.

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- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් අරමුදලේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේ ද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා අරමුදලේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාළත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව් කිරීම්වලට මාගේ විගණන වාර්තාවේ අවධානය යොමුකළ යුතු අතර, එම හෙළිදරව් කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතු ය. කෙසේ වුව ද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන්වීමට හැකි ය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ත ඉදිරිපත් කිරීම අගයන ලදී.

මාගේ විගණනය තුළදී හඳුනාගත් වැදගත් විගණන සොයාගැනීම්, ප්‍රධාන අභ්‍යන්තර පාලන දුර්වලතා හා අනෙකුත් කරුණු පිළිබඳව පාලනය කරනු ලබන පාර්ශවයන් දැනුවත් කරමි.

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.

- 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1) (ඇ) (iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව අරමුදලේ මූල්‍ය ප්‍රකාශන ඉකුත් වර්ෂය සමඟ අනුරූප වේ.
- 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

5

ජාතික විගණන කාර්යාලය
தேசிய கணக்காய்வு அலுவலகம்
NATIONAL AUDIT OFFICE
NAOSL

3. මෙහෙයුම් සමාලෝචනය

3.1 නීතිරීති හා රෙගුලාසිවලට අනුකූල නොවීම

	නීතිරීති හා රෙගුලාසිවලට යොමුව	අනුකූල නොවීම
(අ)	2009 අංක 01 දරන හිමිකම් ලියාපදිංචි කිරීමේ (රක්ෂණ අරමුදල්) නියෝග අංක 42 (ඉ)	හිමිකම් රෙජිස්ට්‍රාර්වරුන් විසින් හිමිකම් ආදායම් සම්බන්ධ සති 02කට වරක් ප්‍රධාන කාර්යාලය වෙත ලබාදෙන වාර්තා පදනම්කර ගෙන අරමුදලේ හිමිකම් ලියාපදිංචි කිරීමේ ආදායම ගණනය කළ යුතු වුව ද, හිමිකම් රෙජිස්ට්‍රාර්වරුන් විසින් දෛනිකව බැංකුගත කරන මුදල් වටිනාකම් මත පදනම්ව ආදායම ගණනයකර තිබුණි. ඒ හේතුවෙන් අරමුදලේ මුළු ලැබීම්වල වටිනාකමේ නිරවද්‍යතාවය තහවුරු කරගත නොහැකි විය.
(ආ)	ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ මුදල් රෙගුලාසි සංග්‍රහය මු.රෙ. 177(1)	ලැබෙන සියලුම මුදල් දිනපතා හෝ හැකිතාක් කලින් බැංකුගත කළ යුතු වුවත්, ඊට පටහැනිව මුදල් බැංකුගත කිරීම දින 01 සිට 06ක් දක්වා කාලයක් අතරදවාගන්නා අවස්ථා පැවතුණි.

3.2 කළමනාකරණ ක්‍රියාකාරකම්

(අ) 2009 අංක 01 දරන හිමිකම් ලියාපදිංචි කිරීමේ (රක්ෂණ අරමුදල්) නියෝග 42(ආ) හා (ඇ) ප්‍රකාරව ඇතැම් හිමිකම් කාර්යාල විසින් ප්‍රධාන කාර්යාලය වෙත එවන ලද හිමිකම් ආදායම පිළිබඳ වාර්තා "ආර්.ජී.ටී/අයි.එෆ් 03" ආකෘතියට අනුකූල නොවූ අතර, ඒ හේතුවෙන් අදාල කාර්යාල විසින් වාර්තා ඉදිරිපත් කිරීමේදී ඒකාකාරී ස්වරූපයක් අනුගමනය නොකිරීම නිසා ඒවා සැසඳීමට නොහැකි වී තිබුණි.

(ආ) යථෝක්ත නියෝග අංක 42(ආ) ප්‍රකාරව ප්‍රධාන කාර්යාලයට හිමිකම් රෙජිස්ට්‍රාර් කාර්යාලවලින් ලැබෙන වාර්තා ඇතුළත් කිරීමට ආකෘති අංක "ආර්.ජී.ටී/අයි.එෆ් 02" අනුව රෙජිස්ටරයක් නඩත්තු කළ යුතු වුව ද, එම රෙජිස්ටරය ද අදාළ ආකෘතිය ප්‍රකාරව සකස් කිරීමට කටයුතු කර නොතිබුණි.

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(ඇ) හිමිකම් ලියාපදිංචි කිරීමේ කාර්යාල විසින් එකතු කරන ලද ආදායම් අප්‍රමාදව බැංකුගත කිරීමට කටයුතු නොකිරීම හේතුවෙන් දෙපාර්තමේන්තු මාසික ආදායම් වාර්තා හා හිමිකම් ලියාපදිංචි කිරීමේ කාර්යාල විසින් ඉදිරිපත් කරන දෙසති වාර්තා එකිනෙකට අසමාන වීමේ ඉඩකඩ පැවතුණි.

3.3 කාර්යසාධනය

1998 අංක 21 දරන හිමිකම් ලියාපදිංචි කිරීමේ පනත යටතේ ඉඩම්වල අයිතිය ලියාපදිංචි කිරීමේදී අයිතිය සම්බන්ධයෙන් වැරදි තීරණයක් ගැනීම හේතුවෙන් පාර්ශවකරුවන්ට සිදුවන අලාභ සඳහා රජය විසින් වන්දි ප්‍රදානය කිරීම අරමුදල පිහිටුවීමේ ප්‍රධාන අරමුණ වුව ද, අරමුදල ආරම්භ වූ 2010 වර්ෂයේ සිට සමාලෝචිත වර්ෂය දක්වා කිසිදු හානිපූරණ වන්දි ඉල්ලීමක් ඉදිරිපත් වී නොතිබුණි.

ජී.එච්.ඩී. ධර්මපාල
විගණකාධිපති (වැ.බ)

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Chapter 4 – Performance Indicators of the Fund (Based on the Action Plan)

Specific Indicator	**Actual Output as a % of Expected Output**		
	100%-90%	**75%-89%**	**50%-74%**
Conducting Board Meetings	✓		
Submission of Annual Financial Reports	✓		
Revenue collection from Registrar of Title offices	✓		
Indemnity payments	As of now, no court order has been issued for compensation in relation to the registration of defective ownership through the title registration process.		
Investment execution	✓		

Chapter 05 – Sustainable Development Goals

5.1 Name identified Sustainable Development Goals

Goal/Objective	Target	Achievement Indicator	Progress Achieved So Far		
			0%-49%	50% - 74%	75%-100%
Goal 1 – End poverty in all its forms everywhere. 1.4 Ensure equal rights to economic resources, access to basic services, ownership and control over land and other **forms of property**, natural resources, appropriate new technology, and financial services including microfinance for all men and women, particularly the poor and vulnerable, by 2030. ➢ The Title Insurance Fund does not contribute directly to this goal but provides indirect support.	Compensation from the Fund to aggrieved parties based on court orders	Compensation to aggrieved parties under court order.			No court order has been received regarding compensation for damages since the inception of the Insurance Fund in 2010.

5.2 Briefly describe the achievements and challenges in achieving Sustainable Development Goals.

Under the Bim Saviya program, land registration is carried out through a collective process involving the Department of Survey, the Department of Title Settlement, and the Department of the Registrar General. Within the Bim Saviya framework, cadastral maps are prepared for lands, and registration of ownership is based on the title clearance of those land parcels. For each land registered under the title registration system, any individual who suffers injustice has the ability to make a claim for compensation through court under the Title Insurance Fund. By accelerating the processes of surveying and title clearance, and registering all lands in Sri Lanka under title registration, the objectives of the fund can be fulfilled to a great extent. This process also enables the economic and psychological empowerment of individuals.

Chapter 06 – Human Resource Profile

6.1 Staff Management

There is no approved staff cadre for the Title Insurance Fund. The duties related to the Fund are carried out by officers appointed for this purpose, in addition to their regular official responsibilities.

6.2 Impact of Human Resource Shortage or Surplus on Fund Performance

Briefly explain how any shortage or surplus in human resources has affected the performance of the Fund.

6.3 Human Resource Development

On 2024.06.14, a training session was conducted by the Central Bank of Sri Lanka on investment of funds in government securities, as part of human resource development for the Title Insurance Fund.

Chapter 07 - Compliance Report

0.1	Applicable Requirement	Compliance status (complied/Not complied)	Brief explanation for Non-Complied	Corrective action proposed to avoid non – compliance in future
0.1	**The following financial statements/accounts have been submitted on due date**			
1.1	Annual financial statements	Complied		
1.6	Other	Complied		
2	**Maintenance of books and registers (FR445)**			
2.1	Fixed assets register has been maintained and update in terms of Public Administration Circular 267/2018	Irrelevant		
2.2	Personal emoluments register /Personal emoluments cards has been maintained and update	Irrelevant		
2.3	Register of Audit queries has been maintained and update	Complied		
2.4	Register of internal Audit reports has been maintained and update	Complied		
2.6	Register for cheques and money orders has been maintained and update	Complied		
2.7	Inventory register has been maintained and update	Irrelevant		
2.8	Stock Register has been maintained and update	Irrelevant		
2.9	Register of Losses has been maintained and update	Irrelevant		
2.10	Commitment Register has been maintained and update	Irrelevant		
2.11	Register of Counterfoil Books (GAN20) has been maintained and update	Irrelevant		
3	**Delegation of functions for financial control (FR 135)**			
3.1	The financial authority has been delegated within the institute	Complied		
3.2	The delegation of financial authority has been communicated within the institute	Complied		
3.3	The authority has been delegated in such manner so as to pass each transaction through two or more officers	Complied		
3.4	The controls have been adhered to by the Accountants in terms of State Account circular 171/2004 dated 11.05.2014 in using the Government Payroll Software Package.	Complied		
4	**Preparation of Annual Plans**			
4.1	The annual action plan has been prepared	Irrelevant		

4.2	The annual procurement plan has been prepared	Complied		
4.3	The annual Internal Audit plan has prepared	Complied		
4.4	The annual estimate has been prepared and submitted to the NBD on due date	Irrelevant		
4.5	The annual cash flow has been submitted to the Treasury Operations Department on time	Complied		
4.6	The annual cash flow statement has been submitted to the Treasury Operations Department on the due date.	Complied		
4.7	Submission of quarterly reports to the Treasury on the due date.	Quarter Reports will be submitted to the Management Board		
5	**Audit queries**			
5.1	All the audit queries has been replied within the specified time by the Auditor General	Complied		
6	**Internal Audit**			
6.1	The internal audit plan has been prepared at the beginning of the year after consulting the Auditor General in terms of Financial Regulation 134(2) DMA Circular 1-2019	Irrelevant		
6.2	All the internal audit reports has been replied within one month	Complied		
6.3	Copies of all the internal audit reports has been submitted to the Management Audit department in terms of Sub –section 40(4) of the National Audit Act No.19 of 2018	Irrelevant		
6.4	All the copies of internal audit reports has been submitted to the Auditor General in terms of Financial Regulation 134 (3)	Irrelevant		
7	**Audit and Management Committee**			
7.1	Minimum 04 meetings of the Audit and Management Committee has been held during the year as per the DMA Circular 1-2019	Complied		
8	**Asset Management**			
8.1	The information about purchases of assets and disposal was submitted to the Comptroller General's Office in terms of Paragraph 07 of the Asset Management Circular No.01/2017	Irrelevant		
8.2	A suitable liaison officer was appointed to coordinate the implementation of the provisions of the circular and the details of the nominated officer was sent to the comptroller General's office in terms of paragraph 13 of the aforesaid circular	Irrelevant		
8.3	The boards of survey was conducted and the relevant reports submitted to the	Irrelevant		

	Auditor general on due date in terms of public Finance Circular No.05/2016			
8.4	The excesses and deficits that were disclosed through the board of survey and other relating recommendations, action were carried out during the period specified in the circular	Irrelevant		
8.5	The disposal of condemn articles had been Carried out in terms of FR 772	Irrelevant		
9	**Vehicle Management**			
9.1	The daily running charts and monthly summaries of the pool vehicles had been prepared and submitted to the Auditor General on due date	Irrelevant		
9.2	The condemned vehicles had been disposed of within a period of less than 6 months after condemning	Irrelevant		
9.3	The vehicle logbooks had been maintain and updated	Irrelevant		
9.4	The action has been taken in terms of F.R 103,104,109 and 110 with regard to every vehicle accident	Irrelevant		
9.5	The fuel consumption of vehicles has been re-tested in terms of the provisions of paragraph 3.1 of the public Administration Circular no.30/2016 of 29.12.2016	Irrelevant		
9.6	The absolute ownership of the leased vehicle log books has been transferred after the lease terms	Irrelevant		
10	**Management of Bank Accounts**			
10.1	The bank reconciliation statements had been prepared ,got certified and made ready for audit by the due date	Complied		
10.2	The dormant accounts that had existed in the year under review or since previous year settled	Irrelevant		
10.3	The action had been taken in terms of financial regulations regarding balances that had been disclosed through bank reconciliations statements and for which adjustments had to be made, and had those balance been settled within one month	Complied		
11	**Utilization of Provisions**			
11.1	The Provisions allocated had been spent without exceeding the limit	Irrelevant		
11.2	The liabilities not exceeding the provisions that remained at the end of the year as per the FR 94(1)	Irrelevant		
12	**Advances to public officers Account**			
12.1	The limits had been complied with	Irrelevant		
12.2	A time analysis had been carried out on the loans in arrears	Irrelevant		

12.3	The Loan balances in arrears for over one year had been settled	Irrelevant		
13	**General Deposit Account**			
13.1	The action had been taken as per F.R 571 in relation to disposal of lapsed	Irrelevant		
13.2	The control register for general deposits had been updated and maintained	Irrelevant		
14	**Imp rest Account**			
14.1	The balance in the cash book at the end of the year under review remitted to TOD	Irrelevant		
14.2	The ad-hoc Sub imp rests issued as per F.R 371 settled within one month from the completion of the task	Irrelevant		
14.3	The ad-hoc Sub imp rests had been issued exceeding the limit approved as per F.R 371	Irrelevant		
14.4	The balance of the imp rests account had been reconciled with the Treasury books monthly	Irrelevant		
15	**Revenue Accounts**			
15.1	The refunds from the revenue had been made in terms of the regulations	Irrelevant		
15.2	The revenue collection had been directly credited to the revenue account without credited to the deposit account	Complied		
15.3	Returns of arrears of revenue forward to the Auditor General in terms of FR 176	Irrelevant		
16	**Human Resource Management**			
16.1	The staff had been paid within the approved cadre	Irrelevant		
16.2	All members of the staff have been issued a duty list in writing	Irrelevant		
16.3	All reports have been submitted to MSD in terms of their circular no 04/2017 dated 20.09.2017	Irrelevant		
17	**Provision of information to the public**			
17.1	An information officer has been appointed and a proper register of information is maintained and updated in terms of Right to Information Act and regulation	Irrelevant		
17.2	Information about the institution to the public have been provided by website or alternative measures and has it been facilitated to appreciate /allegation to public against the public authority by website or alternative measures	Irrelevant		
17.3	Bi-Annual and Annual reports have been submitted as per section 08 and 10 of the RTI Act	Irrelevant		
18	**Implementing citizens charter**			
18.1	A citizens character/Citizen client 's charter	Irrelevant		

	has been formulated and implemented by the Institution in terms of the circular number 05/2008 and 05 /2018 (1) of Ministry of Public Administration and Management			
18.2	A Methodology has been devised by the Institution in order to monitor and assess the formulation and the implementation of Citizens client's charter as per paragraph 2.3 of the circular	Irrelevant		
19	**Preparation of the Human Resource Plan**			
19.1	A human resource plan has been prepared in terms of the format in Annexure 02 of Public Administration Circular No 02/2018 dated 24.01.2018	Irrelevant		
19.2	A minimum training opportunity of not less than 12 hours per year for each member of the staff has been ensured in the aforesaid Human Resource Plan	Irrelevant		
19.3	Annual performance agreements have been signed for the entire staff based on the format in Annexure 01 of the aforesaid Circular	Irrelevant		
19.4	A senior officer was appointed and assigned the responsibility of preparing the human resource development plan ,organizing capacity building programs and conducting skill development programs as per paragraph No 6.5 of the aforesaid Circular	Irrelevant		
20	**Responses Audit Pares**			
20.1	The shortcomings pointed out in the audit paragraph issued by the Auditor General for the previous year have been rectified	Complied		