



P W Corporate Secretarial (Pvt) Ltd

(Company Registration No. PV 65966)

October 25, 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir

Lanka Realty Investments PLC –
Property situated at 285, Darley Road, Colombo 10

Further to the disclosure made on 22nd September 2021, Lanka Realty Investments PLC (the Company) discloses that:

- (i) Oak Street (Pvt) Ltd, being the developer of the property at 285, Darley Road (Pvt) Ltd filed a Fundamental Rights Application (S.C.F.R Application No 288/2021) against inter alia the National Housing Development Authority (NHDA) its Chairman, Mr Duminda Silva and certain other officials of the NHDA alleging violation of the fundamental rights of Oak Street (Pvt) Ltd guaranteed under Article 12(1) of the constitution. [Oak Street (Pvt) Ltd, is a fully-owned subsidiary of 285 Darley Road (Pvt) Ltd which in turn is a fully-owned subsidiary of the Company].
- (ii) The Fundamental Rights Application was taken up for support for Leave to Proceed and Interim Orders before a Bench of the Supreme Court consisting of, Chief Justice Jayantha Jayasuriya, Justice- E A G R Amarasekara and Justice – A H M D Nawaz, on 18th October 2021.
- (iii) The Supreme Court Bench after hearing Counsels' submissions made the following Order.

"The Court is inclined to grant leave to proceed on Article 12(1) and also the Court is inclined to grant an Interim Order as prayed for in prayer "h" of the Petition dated 22nd September 2021 and to maintain the status-quo until the final determination of this Court on this matter or a competent Court of Jurisdiction by way of legal proceedings decides to grant an interim relief or the final relief in regard of the legal rights of the parties."

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Prayer "h" of the Petition reads as follows:

"By way of an Interim Order, direct the 1st to 8th Respondents that the status quo that prevailed with regard to the said land vis-à-vis these Petitioners prior to 19th September 2021 be restored forthwith pending the final hearing and determination of this Application and/or direct the 1st to 8th Respondents to restore the possession of the 1st Petitioner of the said land described in the Schedules hereto pending the hearing and final determination of this Application."

Accordingly, the Application was fixed for argument on 2nd February 2022.

- (iv) Following the Interim Order issued by Court as aforesaid, on 22nd October 2021, NHDA handed back to Oak Street (Pvt) Ltd, the possession of the land at 285, Darley Road, Colombo 10 earmarked for a mixed development by Oak Street (Pvt) Ltd.

Yours faithfully

**FOR AND ON BEHALF OF LANKA REALTY INVESTMENTS PLC
P W CORPORATE SECRETARIAL (PVT) LTD**



**Anusha Wijesekara
Director / Secretaries**

AW/tfp