

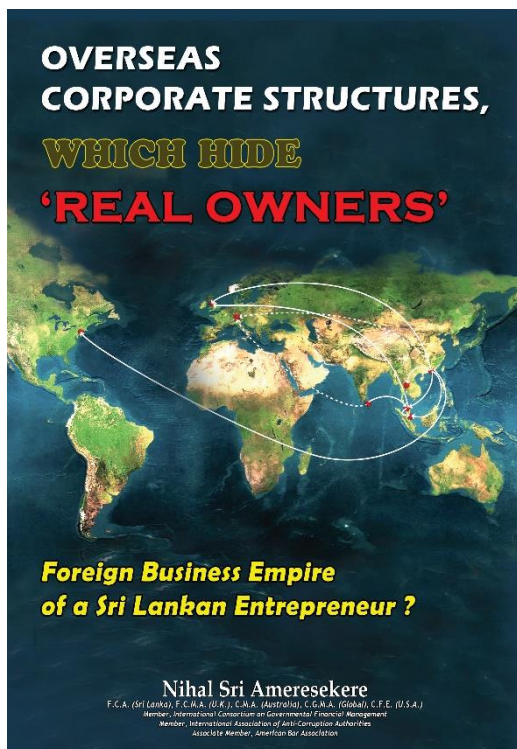
Synopsis of

OVERSEAS CORPORATE STRUCTURES,

WHICH HIDE

'REAL OWNERS'

Amazon Books: [Overseas Corporate Structures, Which hide 'Real Owners' - Foreign Business Empire of a Sri Lankan Entrepreneur ?](#)



Size - 8.25" X 11" - Pages 570

As to how Overseas Corporate Structures hide real owners have been excellently disclosed based on informations, documents and evidence collected by the Author, with analytical deep incisive investigations; and as to how monies of persons in certain countries are hidden in certain other foreign countries hiding the name of the 'real owners' of such monies, has been well brought out in this Book.

This Book has been compiled by the Author concerning a well reputed business entrepreneur, namely, Upali Wijewardene of Sri Lanka, who is believed to have died as set out in the Book, and concerns his business assets in Sri Lanka and particularly the business assets that had spread over several foreign countries; with the Author having carried out extensive investigations thereinto, with facts and data obtained through such investigations, including getting confirmation of such facts and data from the trusted Lawyer in Singapore of Upali Wijewardene, namely, Ishwar

Nahappen, a Barrister of UK.

Paragraph 5(b) of the Joint-Petition of the two sisters of Upali Wijewardene, namely, Helena Anoja Devi Wijesundera and Anula Kalyani Devi Attygalle, filed in the Testamentary Case No. 31166/T in the District Court of Colombo, had contained the following averment, *vis-à-vis*, the foreign business interests and/or foreign assets and/or foreign business transactions, *allegedly* of Upali Wijewardene;

"5 b) Legal and/or equitable interests in Kuril Anstalt (a Lichtenstein-based legal entity) through which the deceased owned and/or controlled most of his overseas assets, including 100% or majority shareholdings in various companies, including

Kuril Enterprises Limited, (incorporated in Hong Kong),
Rex Limited, (Hong Kong),
Lex Limited, (Hong Kong),

Hyperion Investments Limited, (Hong Kong),
Upali International Ltd., (Hong Kong),
Upali (Singapore) Pte. Limited, (Singapore),
Upali (Thailand) Limited, (Thailand),
Kuril Trading Pte. Limited (Singapore),
Upali (Malaysia) Sdn. Berhad, (Malaysia),
Kuril Plantations Sdn. Berhad, (Malaysia),
Tenamaju Enterprises Sdn. Berhad, (Malaysia),
Giatjaya Sdn. Berhad, (Malaysia),
Grand Central Investment Holdings PLC. (UK), and
Upali (USA) Inc. (USA).

The deceased also directly and/or indirectly owned shares in

Nagolle (Ceylon) Rubber and Tea Plantations Limited, (UK),
The Yatiyantota (Ceylon) Rubber Company Limited, (UK),
Grand Central (Ceylon) Rubber Estates Limited, (UK),
Highland Tea Company of Ceylon Limited, (UK),
Nagolle Holdings Limited, (UK),
Richclan Limited, (UK),
Grand Central Limited, (UK)
Johnson and Barnes Limited, (UK),
Jonbar Marketing Limited, (UK), and
Adams Peak Tea Estates Limited, (UK)”

The Reports on the investigations compiled by the Author into the foreign business assets, which had spread over several countries, with comprehensive data thereon, had been furnished to the Supreme Court of Sri Lanka, and which Reports had been included in this Book, particularly to benefit those who are concerned and interested in this subject.

What had been disclosed by such investigations are physically visible Companies, with operations in Malaysia, Singapore, Thailand, United Kingdom, Unites States of America, with a complex of several non-transparent Companies centered in Hong Kong, which had been excellently exposed in this Book, and that the final *'real owner's'* identity had been hidden by way of an Administrator, based in Lichtenstein !

It is further disclosed that, when Upali Wijewardene's two sisters had claimed a part of the Estate of Upali Wijewardene, as their lawful inheritance, the Administrator in Lichtenstein, without disputing the truth of such business assets of Upali Wijewardene, had only required the Death Certificate of Upali Wijewardene or the Will of Upali Wijewardene with evidence of distribution of the assets of his Estate, without ever refuting that he was administering the foreign business assets of Upali Wijewardene, and without ever stating that they were not business assets of Upali Wijewardene. What is well and truly established by this is that the complexity of assets administered by him had been undisputedly the assets of Upali Wijewardene, and none other !

SENATOR H.C. DR. DR.
Richard Bultmann
RECHTSANWALT

MYSTRETER:
HANS BASSLER, RECHTSAGENT
DR. H.C. PETER BOSSARD
DR. H.C. A.L. WIEDERKEHR
DR. OEC. KURT ALD
DR. H.C. RUDOLF WÄLCH, RECHTSANWALT
M.C. ADMITTED VORBER, VORBER

FL 2400 VADUZ / LICHTENSTEIN
ADRESSE VADUZ 7A POSTFACH 84
TELEFON 075 2114
TELEX 8484 TO ORMA PL
TELEGRAMME ROBERT VADUZ
TELEFAX 075 24343

Vaduz, 3rd June 1987 sn

Mr. V. Murugesu
Solicitor
att. Mr. Neelakandan
Hemas Building (3rd Floor)
York Street Colombo-1
SRI LANKA



Your Ref.: KN/DJWT-Ct.10(85)

Dear Mr. Neelakandan,
re: KURIL ANSTALT

We are in receipt of your registered letter dated May 25, 1987 for which we thank you very much.

Please be informed that according to contingent rules of the Liechtenstein company law particulars of the company can only be disclosed to second beneficiaries or their representatives, if the original of a death certificate issued by the competent local authorities can be produced to the Board of Directors.

In addition to that the original of the company documents, in particular Deed of Assignment (Zessionserklärung) — well as the By-Laws (Beistatut) must be presented by any persons pretending that they are entitled to the assets of the company.

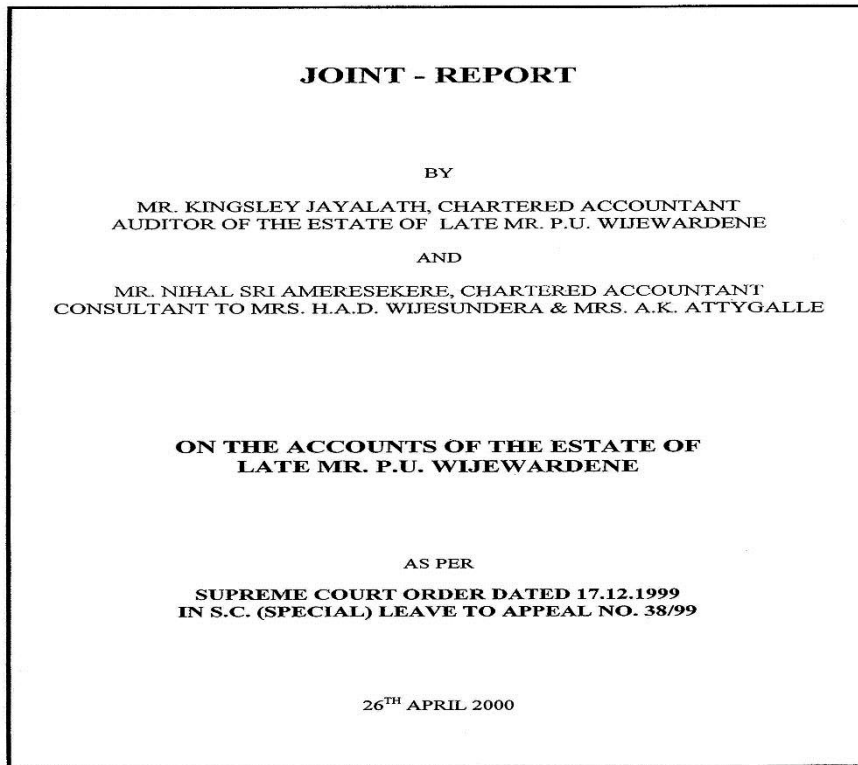
Yours sincerely,
Alex Wiederkehr
Dr. iur. Alex Wiederkehr

Upali Wijewardene had been a nephew of President J.R. Jayawardene, and whilst he was flying from Malaysia to Sri Lanka in his private Lear Jet Aircraft, the said Lear Jet Aircraft had gone missing after taking off from Malaysia on 13.2.1983 giving rise to a huge hue and cry. The investigations by experts on this had disclosed what were believed to be parts of the said Lear Jet Aircraft, and this Book has included excerpts from these Investigation Reports.

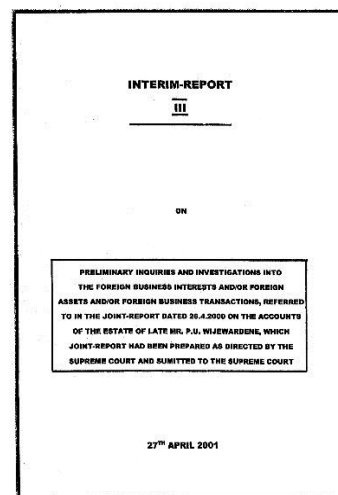
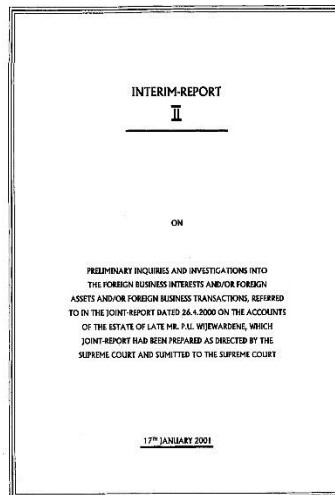
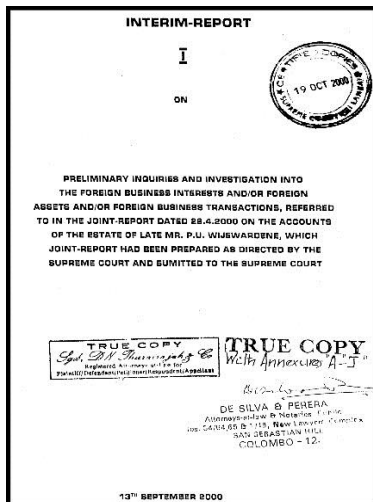
According to what has been disclosed by the Author, Upali Wijewardene had been returning to Sri Lanka to assume the Office of the Finance Minister of Sri Lanka immediately upon such return, and that such fact had been known only to a very few persons, and the Author had included detail Reports in this Book, as to how Upali Wijewardene had spent the previous night before returning to Sri Lanka.

The background to the compilation of the facts contained in this Book had been as a result of, that at the time Upali Wijewardene went missing as aforesaid, though married he did not have a child and he had also not left a Last Will for the distribution of the assets of his Estate; and thus in terms of the law his two surviving sisters, namely, Helena Anoja Devi Wijesundera and Anula Kalyani Devi Attygalle rightfully claimed 50% inheritance of the Estate and to receive 50% ownership thereof, which litigation finally came before the Supreme Court of Sri Lanka to be adjudicated upon.

The Supreme Court of Sri Lanka, considering the facts and endeavouring to bring about a Settlement of the claims to his Estate, directed that an investigative Report on Upali Wijewardene's assets be prepared jointly by the Auditors of his Estate, together with the Author, who was the Professional Consultant to the two sisters of Upali Wijewardene, and to submit such Joint-Report to the Supreme Court of Sri Lanka.



Accordingly, the Author had carried out further investigations into the foreign assets evidenced to be that of Upali Wijewardene, and had prepared and submitted 3 Reports thereon to the Supreme Court of Sri Lanka, as had been required.

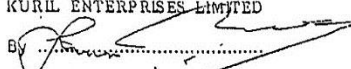


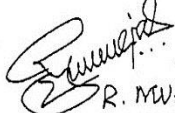
As per the findings of the above investigations, shocking details and data have been well disclosed by the Author in this Book, including evidence, as to how some of the above foreign assets have been sold by way of an Agreement signed by Upali Wijewardene's father-in-law, Dr. Sivali Ratwatte and his close business partner, R. Murugiah, witnessed by the aforesaid Lawyer in Singapore, namely, Ishwar Nahappan, a Barrister of Law of United Kingdom. Such fact is well and truly evidenced by the following signature part of the said Agreement.

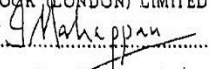
10. General

(a) The Company has not delegated any powers under a power of attorney which remains in effect nor has it given any other authority (express implied or ostensible) which is still outstanding or effective to any person to enter into any contract or commitment or do anything on its behalf.

(b) So far as the Vendor is aware neither this Agreement nor Completion will or is likely to cause the Company to lose the benefit of any right or privilege it presently enjoys.

KURIL ENTERPRISES LIMITED
By 
Name DR. S.H. RATNATTE
Title Attorney for Kuril Enterprises Ltd.
Signed in the presence of James Eavolley Seneviratne
Attorney-at-law


R. MURUGIAH
ATTORNEY
KURIL ENTERPRISES LTD

PEACOCK (LONDON) LIMITED
By 
Name Iohwar Mahappan
Title Director

Signed in the presence of:
S.J. Fook
25-02 Owen Building
10 Collyer Quay
Singapore
English Solicitor

Upali Wijewardene went missing on 13.2.1983, whilst his Power of Attorney had been granted to his trusted closest business partner R. Murugiah.

Immediately upon the above unfortunate Lear Jet Aircraft incident, Mr. R. Murugiah had used his Power of Attorney, even though it had been questionably void, to grant a substituted Power of Attorney by him to Upali Wijewardene's wife, namely, Lakmini Wijewardene.

Thereafter, Lakmini Wijewardene using the above substituted Power of Attorney, after Upali Wijewardene had gone missing as above, had transferred and/or sold some of his properties. This had been also done whilst she having made a declaration in Upali Wijewardene's Estate Duty Return stating that since 13.2.1983 there was no information or that Upali Wijewardene had not been seen or heard by anyone – viz:

Furthermore, what is even more questionable is that two persons, who had travelled in the same Aircraft, after such Aircraft had gone missing, without having been determined to have died on the same date, the Sri Lankan Courts shockingly and making a *mockery* had determined that the two persons had *died on two different dates - one year apart !*

What had been certified in the Audited Accounts of the Estate of Upali Wijewardene was that he had died on 13.2.1983, and thereafter his Estate Accounts had been certified and audited as that of late Upali Wijewardene. In such background, the transfers and acquiring of properties of Upali Wijewardene, using the above substituted Power of Attorney between the dates 13.2.1983 and 13.2.1984, without the knowledge of Upali Wijewardene, gave rise to question of validity of such transactions, and this Book brings out the *lopsided tragicomedy* of such matter— viz:



KINGSLEY JAYALATH & CO.
Chartered Accountants

21 July 1997

Mrs L R Wijewardene
The Administratrix of the
Estate of Late Mr P U Wijewardene
38 Thurstan Road
Colombo 3

Dear Madam,

Audit Report of the Estate of Late Mr P U Wijewardene
Period covered : 13 February 1983 - 31 March 1996

We have pleasure in forwarding herewith the audited accounts of the Estate of Late Mr P U Wijewardene for the financial years 1983/84 to 1995/96. We wish to report as follows:

♦ **Assets & Liabilities**

We have considered as correct the values accepted by the Department of Inland Revenue for estate duty purposes of the assets and liabilities on the date of disappearance of Mr P U Wijewardene.

♦ **Power of Attorney**

We have accepted the power - of - attorney given by Mr P U Wijewardene to Mr Ramalingam Murugiah and of the substitute (Mrs Lakmani Ratwatte Wijewardene) of Mr Ramalingam Murugiah.

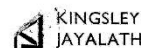
♦ **Direct Confirmations**

We have not received direct confirmation of bank balances at the end of the financial years. Further, direct confirmations of balances from debtors and creditors too have not been received.

K. N. JAYALATH. F. C. A.

43/3 SRI-SARANANKARA ROAD, DEHIWELA.

T. P. 736800



KINGSLEY JAYALATH & CO.
Chartered Accountants

♦ **Payment of Taxes**

During the period under consideration Rs.11,930,452, Rs.1,346,231 and Rs. 1,401,000 were paid as income tax and wealth tax, capital levy tax, and estate duty respectively.

All tax payments have been finalised upto Y/A 1988/89.

We shall be pleased to submit any other information that you may require in this regard.

Yours sincerely,

KINGSLEY JAYALATH & CO.
Chartered Accountants

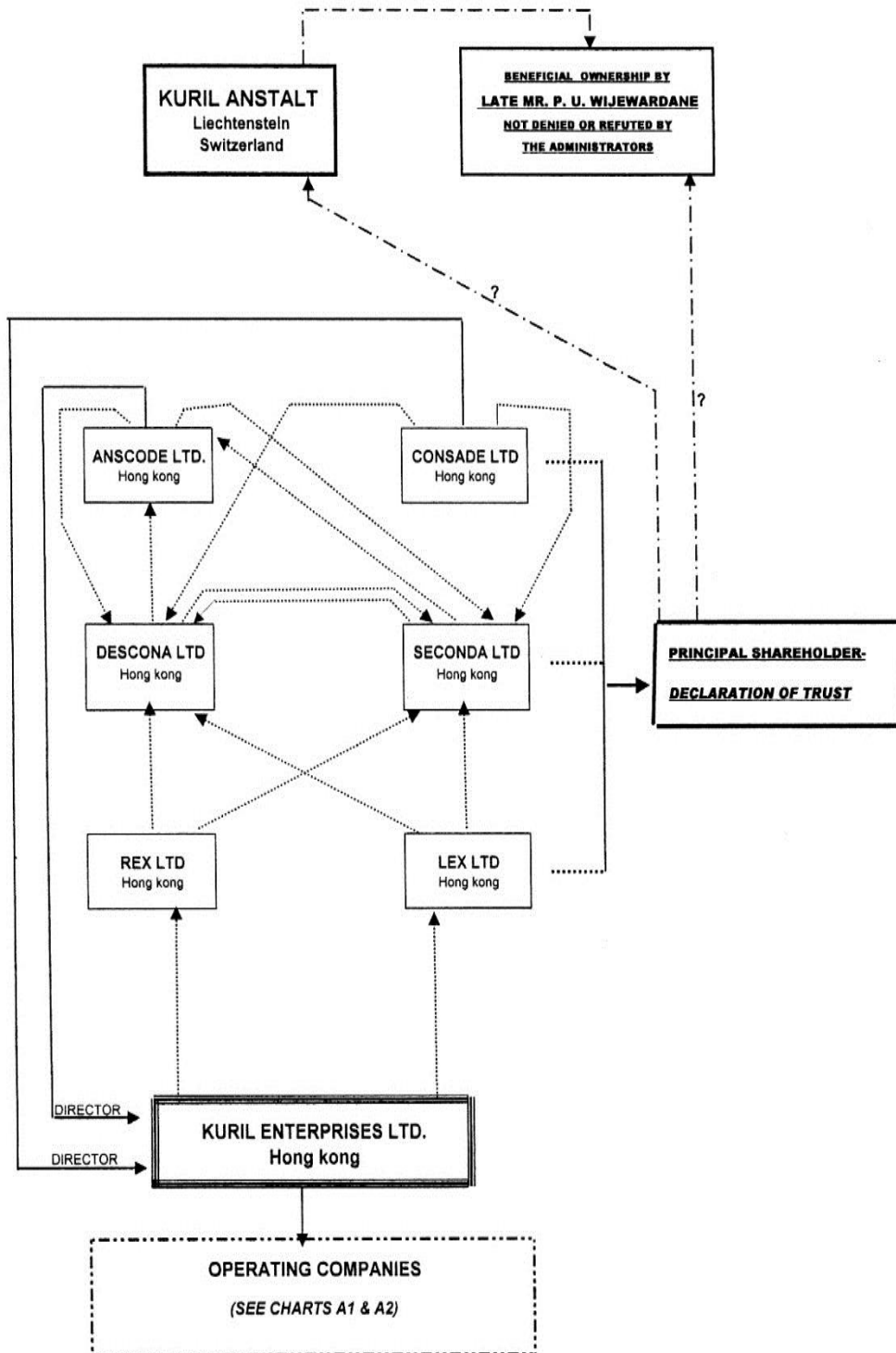
K. N. JAYALATH. F. C. A.

43/3 SRI-SARANANKARA ROAD, DEHIWELA.

T. P. 736800

The following Charts disclose the manner in which the foreign business assets of Upali Wijewardene had been spread out over several countries, which had been nominally registered in names of several Companies and finally entrusted to an Administrator in Lichtenstein, through a complexity of Companies— viz:

CHART - DEPICTING THE COPORATE STRUCTURAL RELATIONSHIPS



Whilst the Controller of Exchange was conducting extensive investigations into the foreign assets of Upali Wijewardene, his father-in-law, Dr. Sivali Ratwatte had died. Thereafter, as to what the destiny of the Exchange Control inquiry had been was a secret, thereby disclosing the socio-political realities in the upper echelons of society !

As per 'Extracts' from the Book -

" UK Pounds (Approx.)

**Sale of 74.37% Stockholdings of Grand
Central Investment Holdings PLC, UK – (1985)
1,936,743**

**Sale of 100% Shareholdings of Upali
(Malaysia) Sdn.Bhd., Malaysia (Realisable
Shares of Grand Central Investment
Holdings PLC, UK – 1986)
570,000**

Sale of 100% Shareholdings of Kuril Plantations Sdn. Bhd., Malaysia – (1987)	3,567,000	
	<u>2,266,000</u>	5,833,000

**Sale of (?%) Shareholdings of Upali
(Thailand) Ltd. – (1985 ?)
393,000**

<u>Sale of 50% Shareholdings of Desa Upali, Malaysia – (1985 ?)</u>	<u>1,033,000</u>
Total UK Pds.	<u>9,765,743 "</u>

Discovering the intriguingly revealing fact that the Directors of the foregoing offshore Companies are partners of large Legal partnerships, to get a better understanding of such corporate structures, the Author had visited Jersey Island in the Channel Islands of the United Kingdom, to study as to how leading firms of Chartered Accountants and Legal Firms get together to strategically establish such corporate structures, with the appointment of nominal Shareholders and Directors to such Companies, and consequently having a secret Trust Instrument with the 'real owner', as revealed in the study carried out in Jersey Island in the Channel Islands of the United Kingdom, establishing that similar strategies and systems are practised in several other foreign countries to hide monies of real owners of other countries.

The foregoing has become a cancerous menace in the contemporary world and has become a global issue to the developed countries, with their citizens hiding large sums of monies in such manner in other countries, thereby creating an issue in collecting the correct taxes from their citizens.

However, more importantly in poor developing countries, exercising undue political and social power, pillaging and plundering the resources of the poor people, and hiding same likewise in other developed countries, is a major problem to such poor developing countries.

Therefore both developed and developing countries in the contemporary world are making great endeavours to carry out investigations to pursue such monies, '*hidden in corporate structures*' in foreign countries !

Pillaging and plundering the resources of the poor, further impoverishing them, by political leaders, powerful persons and the wealthy of several poor developing countries, and hiding such funds secretly in developed countries, results in such developed countries earning further profits by utilizing such funds stashed away in their countries, thereby disclosing the unreasonable harm and injury caused to the poor developing countries and its people.

Furthermore, the Author has demonstrated the enforcement of the law in relation to the Estates of politically powerful persons, the interpretation of the law, and the unequal treatment before the law, highlighting realities in such regard. Also the investigation into the Estates of a deceased person and the judicial process connected therewith is well brought out in this Book.