



BANK OF MAURITIUS

website: <http://bom.intnet.mu>

COMMUNIQUÉ

Cheque Truncation Project

The Bank refers to an article which appeared in 'Le Defi Quotidien' of 08 September 2011 in which one Mr Sundaram Valayden, Director of TBS Informatics and alleged to be a representative of Sybrin in Mauritius, has stated that the Governor has not responded to a letter of Sybrin and that the Governor has also not provided adequate information to the then Minister of Finance when the latter was replying to a Parliamentary Question (PQ).

The Bank would like to point that:

- a) it is not in the presence of any document showing that the above-named or his company, TBS Informatics Ltd, is the local representative of Sybrin or has been mandated to speak on behalf of Sybrin;
- b) it is totally untrue to say that the Bank did not respond to the letter of Sybrin, which was in fact a scanned copy signed by the Director of Sybrin and sent to the First Deputy Governor of the Bank as an attachment to an email on Monday 22 November 2010 at 19:41 hours. The e-mail and its attachment were also copied by the sender to several other persons external to the Bank;
- c) the Governor only saw that email at around 15:15 hours on 23 November 2010 and on the same evening, at 19.36 hours, the Second Deputy Governor of the Bank sent an email to the Director of Sybrin responding to the concerns expressed by Sybrin. Till date, Sybrin has neither acknowledged nor responded to the Bank's clarifications.
- d) with regards to the PQ, it is equally untrue to say that the Bank had not provided adequate information to the then Minister of Finance. In fact, the Minister was favoured with all material for the purpose of replying to the PQ. As per practice, it is within the sole province of the Minister replying to a PQ to decide the extent of information which he has to disclose.

The Bank has referred the matter to its legal advisers with a view to take appropriate action.

08 September 2011