

(2) Expenses incurred by the employees of the Central Bank in any suit or prosecution brought against such person before any court or tribunal in respect of any act which is done or purported to be done by such person under this Act or any other written law or on the direction of Central Bank shall, if that act was done in good faith, be paid out of the Consolidated Fund, unless such expenses are recoverable by such person in any suit or proceedings.

24. (1) It shall be an implied condition in any contract, entered into, by virtue of the provisions of this Act, the permission or consent of the Central Bank is at the time of the contract required for the performance of any term thereof, that terms should not be performed except insofar as the permission or consent is given or permission or consent is not required: Contracts.

Provided that, the preceding provisions of this subsection shall not apply to that term insofar as the application of those provisions to that term is inconsistent with the intention of the parties to that contract, whether by reason of their having contemplated the performance of that term despite the provisions of this Act, or for any other reason.

(2) Notwithstanding anything in the Bills of Exchange Ordinance (Chapter 82), neither the provisions of this Act, nor any condition, whether express or implied having regard to those provisions, that any payment shall not be made without the permission of the Central Bank under this Act, shall be deemed to prevent any instrument being a bill of exchange or promissory note under the said Ordinance.

25. Where the provisions of any other written law impose an obligation in respect of the doing of any act and the permission or consent of the Central Bank is, by virtue of that Act is required for the discharge of the obligation, it shall be an implied condition of the obligation that it shall not be discharged except in so far as the permission or consent is given or is not required. Obligations under other written laws.

Penalties.

26. (1) Any person who acts in contravention of the provisions of this Act or any regulation Order or direction issued or made thereunder for which no penalty is prescribed, may be required in writing by the Central Bank to pay as a penalty a sum not exceeding one million rupees, within such period as may be specified in the notification of such requirement.

(2) Any person aggrieved by a penalty imposed under subsection (1) may, within thirty days after the requirement to pay such penalty is communicated to such person, appeal against such requirement to pay such penalty to the Board of Inquiry which shall determine such appeal in accordance with the procedure set out in section 13.

Amendment of Schedules by Resolution of Parliament.

27. The Schedule to this Act may from time to time in the interest of the national economy be amended, altered or varied by Resolution of Parliament.

Publication of Orders in daily newspapers.

28. Where any regulation or Order made under this Act is required to be published in the *Gazette*, it shall be published once in three daily newspapers in the Sinhala, Tamil and English languages.

Regulations.

29. (1) The Minister may make regulations in respect of all matters which are required by this Act to be prescribed or in respect of which regulations are required or authorized to be made under this Act.

(2) Every regulation made under subsection (1) shall be published in the *Gazette* and shall come into operation on the date of publication or on such later date as may be specified therein.

(3) Every regulation made under subsection (1) shall, within three months from the date of its publication in the *Gazette* be placed before Parliament for approval. Every regulation which is not so approved shall be deemed to be rescinded as from the date of disapproval, but without prejudice to anything previously done there under.