



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**BUSINESS UNDERTAKINGS
(ACQUISITION)
(REPEAL)
ACT, No. 58 OF 1988**

[Certified on 17th December, 1988]

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Business Undertakings (Acquisition) (Repeal)
Act, No. 58 of 1988

[Certified on 17th December, 1988]

L.D.—O. 54/88.

AN ACT TO REPEAL THE BUSINESS UNDERTAKINGS (ACQUISITION)
ACT, No. 35 OF 1971

BE it enacted by the Parliament of the Democratic
Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Business Undertakings
(Acquisition) (Repeal) Act, No. 58 of 1988. Short
title.

2. (1) The Business Undertakings (Acquisition) Act,
No. 35 of 1971, is hereby repealed. Repeal of
Act No. 35
of 1971.

(2) Notwithstanding the repeal of the Business
Undertakings (Acquisition) Act, No. 35 of 1971, all
regulations made under section 12 of that Act in relation
to any business undertaking acquired by, or vested in the
Government, under that Act, and in force on the day
preceding the date of commencement of this Act, shall con-
tinue to be in force for so long as it may be necessary for
the functioning of such business undertaking, the assessment
of the amount of the payments to be made in respect of
such business undertaking, and other steps to be taken in
connection with the making of such payments.

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