



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

FAIR TRADING COMMISSION
(AMENDMENT)
ACT, No. 57 OF 1993

[Certified on 25th November, 1993]

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Fair Trading Commission (Amendment)

Act, No. 57 of 1993

[Certified on 25th November, 1993]

L. D.—O 56/91.

AN ACT TO AMEND THE FAIR TRADING COMMISSION ACT,
No. 1 OF 1987

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

- | | |
|---|--|
| 1. This Act may be cited as the Fair Trading Commission (Amendment) Act, No. 57 of 1993. | Short title |
| 2. Section 5 of the Fair Trading Commission Act, No. 1 of 1987 (hereinafter referred to as the "principal enactment") is hereby amended as follows :—
(1) by the substitution for paragraph (b) of that section of the following paragraph :—
“(b) to examine any request made to it under section 18.”; and
(2) by the omission of paragraphs (c), (d) and (e) of that section. | Amendment of section 5 of Act No. 1 of 1987. |
| 3. Section 6 of the principal enactment is hereby amended as follows :—
(1) by the substitution for the words and figure “functions under paragraph (b), (c), (d) and (e) of section 5 of this Act,” of the words and figure “functions under paragraph (b) of section 5 of this Act,”;
(2) in paragraph (c) of that section by the substitution for the words “production of articles or the provision of services;”, of the words “the production of articles;”;
(3) by the substitution for paragraph (e) of that section of the following paragraph :—
“(e) the efficient operation of public corporations engaged in the production of articles or in any activity connected with or incidental to the production of articles;”. | Amendment of section 6 of the principal enactment. |
| 4. Section 7 of the principal enactment is hereby amended by the substitution for the words “distributors of any article and any Government department or public corporation engaged in the provision of any prescribed service”, of the words “distributors of any article”. | Amendment of section 7 of the principal enactment. |

Insertion
of new
section 9A
in the
principal
enactment.

5. The following new section is hereby inserted immediately after section 9 and shall have effect as section 9A of the principal enactment:—

“Notification
of acquisition
of shares
which might
create a
merger
situation.

9A. (1) Every person whether a body corporate or not who proposes to acquire any shares in the capital or any assets of a body corporate or of any other person, the acquisition of which may result in the creation of a merger situation within the meaning of this Act, shall give written notice of the proposed acquisition to the Commission, not less than thirty days prior to the date of the said proposed acquisition.

(2) The Commission shall within twenty-one days of the receipt of the notice referred to in subsection (1) inform in writing the person who gave such notice—

(a) that the Commission has no objection to the proposed acquisition of shares or assets; or

(b) that the Commission will communicate its decision after holding an investigation or inquiry relating to the matter.”.

Replacement
of section
11 of the
principal
enactment.

6. Section 11 of the principal enactment is hereby repealed and the following section is substituted therefor:—

“Commission
to carry out
investiga-
tion.

11. The Commission may either of its own motion or on a complaint or request made to it by any person, carry out an investigation with respect to—

(a) the existence or possible existence of a monopoly situation;

(b) the creation or possible creation of a merger situation;

(c) the prevalence of any anticompetitive practice.”.

7. Section 13 of the principal enactment is hereby amended in subsection (1) of that section as follows:—

Amendment
of section
13 of the
principal
enactment.

(1) by the substitution for the words and figure "For the purpose of paragraph (b) of section 11," of the words and figures "For the purpose of section 9A and paragraph (b) of section 11,";

(2) by the substitution for the words "shares in the capital or in the assets", of the words "shares in the capital or any assets".

8. Section 15 of the principal enactment is hereby amended in subsection (1) of that section, by the substitution, for the words and figure "specified in section 11", of the words and figures "specified in section 9A or section 11".

Amendment
of section
15 of the
principal
enactment.

9. Section 33 of the principal enactment is hereby amended by the substitution for the words and figures "made under section 18 or section 19", of the words and figure "made under section 18".

Amendment
of section
33 of the
principal
enactment.

10. Section 37 of the principal enactment is hereby amended by the insertion immediately after subsection (1) of that section, of the following new subsection:—

Amendment
of section
37 of the
principal
enactment.

"(1A) Where any person convicted of an offence under paragraph (b) of subsection (1) fails within fourteen days of such conviction to furnish the return or information or produce the document as required under section 7 or section 8 of this Act, he shall thereafter be liable to an additional fine at the rate of rupees five hundred per each day untill the said return or information is furnished or the document is produced, as the case may be, to the Commission."

11. Section 38 of the principal enactment is hereby amended in subsection (2) of that section by the omission of paragraph (a) of that subsection.

Amendment
of section
38 of the
principal
enactment.

Amendment
of section
41 of the
principal
enactment.

12. Section 41 of the principal enactment is hereby amended by the substitution for the definition of "relevant agency" of the following definition:—

"“relevant agency” means the manufacturer, importer, or distributor of any specified article or any other person responsible for fixing the price of such specified article.’.

Sinhala
text to
prevail in
the
event of
any
inconsis-
tency.

13. In the event of any inconsistency between Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.