



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

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**BUSINESS UNDERTAKINGS (ACQUISITION)  
(AMENDMENT)  
ACT, No. 21 OF 1980**

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[Certified on 2nd May, 1980]

*Printed on the Orders of Government*

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*Business Undertakings (Acquisition) (Amendment)*  
*Act, No. 21 of 1980*

[Certified on 2nd May, 1980]

L. D.—O. 43/79.

AN ACT TO AMEND 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) (Amendment) Act, No. 21 of 1980. Short title.

2. The following new section is hereby inserted immediately after section 12, and shall have effect as section 12A, of the Business Undertakings (Acquisition) Act, No. 35 of 1971 :— Insertion  
of new  
section 12A  
in Act  
No. 35 of  
1971.

"Interest  
shall be  
payable on  
payments  
due.

12A. Payments to be made in respect  
of—

- (a) any business undertaking acquired by,  
or vested in, the Government ; or
- (b) any property vested in, or requisitioned by, the Government, for the  
purpose of any undertaking,

shall be considered as accruing due from the date on which such business undertaking or property, as the case may be, was transferred to, or vested in, or requisitioned by, the Government. Interest at the prescribed rate shall be paid on every such payment from the date on which it accrues due until the date of payment."

3. The amendment made to the Business Undertakings (Acquisition) Act by section 2 of this Act shall be deemed for all purposes to have come into operation on the date of coming into operation of that Act. Retrospective  
effect of  
amendment.

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