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The Gazette of the Democratic Socialist Republic of Sri Lanka EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

REGULATIONS UNDER THE IMPORTS AND EXPORTS CONTROL ACT, No. 1 OF 1969

IN terms of the powers vested in me by Section 20 read together with Sub-section 4(1) and Section 14 of the Imports and Exports (Control) Act, No. 1 of 1969 as amended by Act, No.48 of 1985 and Act, No. 28 of 1987, I, Ranil Wickremesinghe, the Minister of Finance, Economic Stabilization and National Policies, promulgate following Regulations.

RANIL WICKREMESINGHE,

Minister of Finance, Economic
Stabilization and National Policies

Ministry of Finance, Economic Stabilization and National Policies,
Colombo 01,
February 22, 2023

REGULATIONS

1. These Regulations may be cited as the **Imports Control Regulations on Payment Terms No. 04 of 2023.**



2. The Imports Control Regulations on Payment Terms No. 07 of 2022, published in the *Gazette Extraordinary* No. 2278/21 dated May 06, 2022 as subsequently amended by the Imports Control Regulations on Payment Terms No. 10 of 2022 and Imports and Exports (Control) Regulations No. 12 of 2022, is hereby further amended as follows:
3. Regulation No. 4(e) is hereby inserted immediately after the Regulation No. 4(d) of the Imports Control Regulations on Payment Terms No. 10 of 2022, published in the *Gazette Extraordinary* No. 2285/19 dated June 24, 2022 and read as follows:

“4(e) Terminal Operators, who are settling their payments for importation of goods, which are essentially required to maintain and operate their Terminals at any Ports / Airports in Sri Lanka to provide specified terminal services, from the foreign exchange earned by such terminal operators”.

Importation of such goods shall be imported by the terminal operators on the prior recommendation of the Secretary to the Ministry in charge of subject of Ports on or before arrival of such goods at any Ports / Airports in Sri Lanka.”
4. Regulation No. 5 (i) of the Imports and Exports (Control) Regulations No. 12 of 2022, published in the *Gazette Extraordinary* No. 2294/29 dated August 23, 2022 is hereby deleted and replaced by a new Regulation No. 5 (i) and read as follows:

“5 (i) Request for a prior approval submitted by any Government organizations or development projects approved by the Board of Investment of Sri Lanka or development projects, awarded by any Government organizations exclusively for the purpose of direct usage may be considered under the Imports Control Regulations on Payment Terms No. 07 of 2022 as amended subsequently, by the Controller General, Department of Imports and Exports Control;

(a) On the recommendation of the Secretary to the Ministry in charge of the subject of Irrigation or Power or Water or Road Development, obtained prior to arrival of such goods at any Ports / Airports in Sri Lanka, case by case basis.

(b) In all other cases, except the subjects specified in (a) above, on the recommendation of the Secretary to the Treasury obtained prior to arrival of such goods at any Ports / Airports in Sri Lanka, case by case basis.”
5. The Controller General, the Department of Imports and Exports Control shall issue required “Operating Instructions” to the Director General, Sri Lanka Customs and licensed banks for effective implementation of these Regulations.
6. The Director General, Sri Lanka Customs shall consult the Controller General, Department of Imports and Exports Control on any importation made in violation of the Regulation No. 5 (i) of the *Gazette Extraordinary* No. 2294/29 dated August 23, 2022, as amended above.