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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2371/48 - 2024 පෙබරවාරි මස 16 වැනි සිකුරාදා - 2024.02.16
No. 2371/48 - FRIDAY, FEBRUARY 16, 2024

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

FOREIGN EXCHANGE ACT, No. 12 OF 2017

REGULATIONS made by the Minister of Finance under Section 29 read with Section 7 of the Foreign Exchange Act, No. 12 of 2017.

RANIL WICKREMESINGHE,
Minister of Finance, Economic Stabilization and
National Policies.

Colombo,
14th February, 2024.

Regulations

The Foreign Exchange (Classes of Capital Transactions Undertaken in Sri Lanka by a Person Resident Outside Sri Lanka) Regulations No. 2 of 2021 published in the *Gazette Extraordinary* Notification No. 2213/35 dated 03 February 2021, as amended, issued under the Foreign Exchange Act, No. 12 of 2017 (the Regulations), are hereby further amended as follows:-

- (i) Sub paragraph (9) of the paragraph 1 under heading A of the Part I of the Schedule of the Regulations are hereby repealed without prejudice to anything done thereunder.



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I කොටස : (I) ඡේදය - ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ අති විශේෂ ගැසට් පත්‍රය - 2024.02.16
PART I : SEC. (I) - GAZETTE EXTRAORDINARY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA - 16.02.2024

- (ii) Item (e) of sub paragraph (1) of the paragraph 4 under heading A of the Part I of the Schedule of the Regulations is hereby repealed and replaced with the following:

“(e) Repayment of loans already granted with a tenure of less than three years to companies as defined in the Companies Act, No. 7 of 2007 in Sri Lanka, under the Regulations No. 2 of 2021 (as amended) is permitted to be repaid by way of conversion of Sri Lanka Rupees, where the borrower of such loan has no sufficient foreign exchange balances/cash flows to repay such loan”.

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