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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Central Bank of Sri Lanka Notices

NOTICE UNDER THE EXCHANGE CONTROL ACT (CHAPTER 423 OF THE CLE)

External Commercial Borrowing Scheme

PERMISSION is hereby granted in terms of Sections 5 and 7 of the Exchange Control Act read with Sections 3 and 48 of the said Act for a company incorporated under the Companies Act, No. 07 of 2007 to borrow from a person resident outside Sri Lanka, under the External Commercial Borrowing Scheme (ECBS) subject to the following conditions.

- (1) This permission shall not apply to a company limited by guarantee or on off-shore company, within the meaning of the Companies Act, No. 07 of 2007.
- (2) The ECBS shall commence on 01.01.2013 and shall end on 31.12.2015.
- (3) The maximum borrowing under the ECBS, per company, shall be United States Dollars 30 million or its equivalent value in any other foreign currency, provided however that the maximum amount of borrowing, per company, per each calendar year, shall be United States Dollars 10 million or its equivalent value in any other foreign currency.
- (4) Any company that requires to borrow exceeding the limitations stated herein shall obtain prior permission of the Controller of Exchange.

P. H. O. CHANDRAWANSA,
Controller of Exchange.

Colombo,
1st January 2013.

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