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PART I : SECTION (I) — GENERAL Government Notifications

L.D.B. 7/1979 (ii)

THE LICENCING OF PRODUCE BROKERS ACT, No. 9 OF 1979

REGULATIONS made by the Minister of Plantation under Section 9 read with Sub-sections (4) and (6) of Section 2 of the Licensing of Produce Brokers Act, No. 9 of 1979.

Dr. RAMESH PATHIRANA (M.P.),
Minister of Plantation.

Colombo,
02nd March, 2021.

Regulations

The Licensing of Produce Brokers (Tea) Regulations, 1979 published in the *Gazette Extraordinary* No. 51/3 of August 27, 1979, as amended from time to time and lastly amended by regulations published in the *Gazette Extraordinary* No. 1055/1 of November 23, 1998 are hereby further amended as follows :-

(1) by the repeal of regulation 9 thereof, and substitution therefor of the following new regulation :-

“9. (1) The license fee payable for a license to carry on the business of a produce broker shall be rupees one million.

(2) All fees levied under Sub regulation (1) above, shall be credited to the Capital Fund established under Section 14 of the Sri Lanka Tea Board Law, No. 14 of 1975.”;



(2) by the repeal of regulation 10 thereof, and substitution therefor of the following new regulation :-

“10. (1) Every license shall, unless earlier cancelled or suspended expire on the thirty first day of December of the year for which license has been issued.

(2) Every license of a produce broker issued under these regulations shall be renewable annually on or before the thirty first day of December each year.

(3) A renewable fee shall be as follows :-

- | | |
|---|---|
| (a) large scale produce broker (tea) | - Two Hundred and Fifty Thousand rupees ; |
| (b) medium and small scale produce broker (tea) | - One Hundred and Twenty Five Thousand rupees.” ; |

(3) by the insertion immediately after the definition of expression “approved lending institution” in regulation 13, of the following definitions of expressions :-

“large scale produce broker (tea)” means a produce broker who has over ten per centun (10%) market share in terms of volume based on sales in the preceding financial year ended by March 31 ;

“medium and small scale produce broker (tea)” means a produce broker who has ten per centum (10%) or less market share in terms of volume based on sales in the preceding financial year ended by March 31.”.