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The Gazette of the Democratic Socialist Republic of Sri Lanka EXTRAORDINARY

අංක 2306/54 - 2022 නොවැම්බර් මස 17 වැනි බ්‍රහස්පතින්දා - 2022.11.17
No. 2306/54 - THURSDAY, NOVEMBER 17, 2022

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

L.D.-B. 3/2021(II)

THE COLOMBO PORT CITY ECONOMIC COMMISSION ACT, No. 11 OF 2021

REGULATIONS made by the Minister of Investment Promotion in consultation with the Colombo Port City Economic Commission and the Registrar-General of Companies under Section 71 of the Colombo Port City Economic Commission Act, No. 11 of 2021 read with Section 41(7) of the aforesaid Act.

RANIL WICKREMESINGHE,
Minister of Investment Promotion.

Colombo,
16th November, 2022.

Regulations

1. These regulations may be cited as the Colombo Port City (Registration of Offshore Companies) Regulations No. 1 of 2022.



PART I

REGISTRATION

2. A Company which has been issued a Letter of Approval in Principle under the Regulations for Registration, Licensing, Authorisation and other Approvals of Authorised Persons No. 01 of 2022 published in the *Gazette* Extraordinary No. 2299/46 of September 28, 2022 and which intends to be registered as an offshore company to engage in business in and from the Area of Authority of the Colombo Port City shall make an application substantially in Form I set out in the Schedule hereto accompanied by the documents, statements, information and non-refundable processing fee as specified in Section 41 (3) of the Colombo Port City Economic Commission Act, No. 11 of 2021 (in these regulations referred to as the “Act”).

3. Upon receipt of an application, the Commission shall, if such application and documents are acceptable to the Commission, recommend to the Registrar-General of Companies to proceed to register such company as an offshore company in terms of Part XI of the Companies Act and issue a Certificate of Registration to the applicant company as an offshore company permitted to engage in business in and from the Area of Authority of the Colombo Port City.

4. (1) The Registrar-General of Companies shall take all necessary steps to register such company within a period of three days as an offshore company permitted to engage in business in and from the Area of Authority of the Colombo Port City and forward to the Commission a Certificate of Registration in the name of that company substantially in Form II set out in the Schedule hereto, to be issued to the applicant company.

(2) The Registrar-General of Companies shall maintain a register known as Register of Offshore Companies-Colombo Port City Commission (in these regulations referred to as the “Register”) and allocate a registration number to such company.

5. Upon the issue of a Certificate of Registration under regulation 4, the Certificate of Registration shall be deemed to exempt such company to which the Certificate of Registration is issued to engage in business in and from the Area of Authority of the Colombo Port City, from having to comply with the provisions of such Companies Act.

6. (1) An offshore company registered under regulation 4 shall, within a period of thirty days, inform the Commission in Form III set out in the Schedule hereto, whenever-

- (a) any change or alteration occurs with regard to the particulars provided to the Commission in the application made under regulation 2; or
- (b) any of the following occurs relating to the company, that is: -
 - (i) a merger or amalgamation with another company or legal entity;
 - (ii) a reduction of share or stated capital;
 - (iii) inability to pay debts as it falls due or the commencement of a winding up;
 - (iv) change of the status;
 - (v) change of the name;
 - (vi) the acquisition or an agreement for the acquisition, whether contingent or not, of assets of a value which is greater than half the value of the assets of the company before the acquisition or agreement for acquisition;
 - (vii) the disposition or an agreement for the disposition, whether contingent or not, of the whole or more than half of the value of the assets of such company;

- (viii) a transaction which has or is likely to have the effect of such company acquiring rights or interests or incurring obligations or liabilities of a value which is greater than half the value of the assets before such acquisition of rights or interests or incurring obligations or liabilities;
- (ix) any other matter in respect of which such company is required to obtain the approval, consent, permission, or concurrence of the relevant regulatory authority or authorities exercising the functions analogous to the Registrar-General of Companies in the country of incorporation of such company in terms of the applicable law; or
- (x) any other matter of which notice has to be given to the relevant regulatory authority or authorities exercising the functions analogous to the Registrar-General of Companies in the country of incorporation of such company in terms of the applicable law.

(2) The Commission shall notify the Registrar-General of Companies the information received by it under subregulation (1) without delay.

7. (1) Upon receipt of a notification under regulation 6, the Registrar-General of Companies shall cause the information in the Register to be updated in such manner as may be necessary.

(2) Updating of information in the Register shall be in addition, and without prejudice, to any changes to other records maintained by the Registrar-General of Companies in relation to such offshore company.

8. An offshore company registered under regulation 4 which intends to continue its business shall, in terms of Section 41(9) of the Act, produce to the Registrar-General of Companies proof of payment of the annual fee as may be specified in the Regulations for Registration and Licensing of Authorised Person (Fees), No. 01 of 2022 published in the *Gazette Extraordinary* No. 2299/47 of September 28, 2022 in Form IV set out in the Schedule hereto.

PART II

CANCELLATION OF REGISTRATION

9. (1) Where an offshore company registered under regulation 4 intends to cease carrying on its business, such offshore company shall send a notice to that effect in Form V set out in the Schedule hereto, to the Commission.

(2) Upon the receipt of notice under subregulation (1), the Commission shall cancel the licence issued to such offshore company as an authorised person and forward such notice to the Registrar-General of Companies to strike off the name of the offshore company from the Register.

10. For the avoidance of doubt, it is hereby declared that a company incorporated under the Companies Act which is registered under Part VII of the Act as an offshore company shall, notwithstanding the cancellation of its registration and striking off of its name from the Register, continue to be a body corporate, registered and incorporated under the said Companies Act.

PART III

INTERPRETATION

11. In these regulations -

“Commission” means the Colombo Port City Economic Commission established under the Act; and

“Companies Act” means the Companies Act, No. 7 of 2007.

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PART I : SEC. (I) - GAZETTE EXTRAORDINARY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA - 17.11.2022

SCHEDULE

FORM I

(regulation 2)

Registration Form

(For registration to engage in business as an offshore company in and from the Area of Authority of the Colombo Port City-section 41(2) of the Act)

CPCEC Ref. No.:	
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01	Company Name:	
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02	In the case of a company incorporated overseas-
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(a) Address of the registered or principal office of the company in the country of incorporation:

(b) Address of the office of the company in Sri Lanka (in the Area of Authority of the Colombo Port City):

03	List the particulars of the directors or those managing the affairs of the company:			
Full Name:				
Passport No.: (Indicate the Country of Issue)				
NIC No.: (For Sri Lankans)				
Address				
Occupation				
Designation				

04

List of the names and addresses of persons resident in, and citizens of, Sri Lanka authorised to represent the company.
(Required only for companies incorporated overseas)

Full Name:			
Passport No.: (Indicate the Country of Issue)			
NIC No.: (For Sri Lankans)			
Address			
Occupation			

Full Name of Director or Authorised Person:	
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Signature of Director or Authorised Person:	
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Date of Change:	(DD)	(MM)	(YYYY)
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Submitted By:	Name:	
	Designation:	
	Address:	
	Email:	
	Tel:	
	Mobile:	

The following documents of the company should be attached:

- A certified copy of the charter, statute, articles of association, or such other instrument constituting or defining the constitution of the Company (If such document is not in an official language of Sri Lanka or in English, a translation of that document in English should be submitted).
- If the Company is incorporated overseas, a copy of the Certificate of Incorporation, certified by the issuing authority within thirty (30) days prior to the submission of this form.
- A duly authenticated statement issued by the company, to the effect that there are no legal impediments in the country of incorporation of that company, for the company to be registered to carry on business as an offshore company.
- A copy of the receipt in proof of the payment of the processing fee to the Colombo Port City Economic Commission.

FORM II

[regulation 4(1)]

Certificate of Registration

Democratic Socialist Republic of Sri Lanka

COMPANY NUMBER	PCC	
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COLOMBO PORT CITY ECONOMIC COMMISSION ACT, No. 11 of 2021

CERTIFICATE OF REGISTRATION OF OFF-SHORE COMPANY (PURSUANT TO SECTION 41)

I hereby certify thatis registered as an offshore company in Sri Lanka in terms of Part XI of the Companies Act, No. 7 of 2007 on the recommendation of the Colombo Port City Economic Commission, under section 41 of the Colombo Port City Economic Commission Act, No. 11 of 2021, to engage in business in and from the Area of Authority of the Colombo Port City.

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*Registrar- General of Companies***FORM III**

[regulation 6(1)]

Informing the Changes or Alterations of Particulars

(To change or alter the particulars set out in the application for registration as an offshore company permitted to engage in business in and from the Area of Authority of the Colombo Port City-section 41(4) of the Act)

CPCEC Ref. No.:	
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01	Company Name:	
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02	Return of alteration or amendment to the charter, statute, memorandum or articles of association of the company or other instrument constituting or defining the constitution of the company:	
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Date of Change:	(DD)	(MM)	(YYYY)

(Annex a copy of the altered charter, statute, or memorandum or articles of association of the company or other instrument constituting or defining the constitution of the company and where such instrument is not in an official language or in English, also annex a translation of such instrument in English.)

03

Return of change or alteration of directors or those managing the affairs of the company or their particulars:
(Indicate the purpose for which this notice is given by placing a tick ☒ in the appropriate box.)

(a) change of directors and/or particulars of directors.

☐

(b) change of other management officers and/or particulars of such officers.

☐

Ceasing to hold office:

Full Name:	
Designation:	
Passport No.: (Indicate the Country of Issue)	
NIC No.: (For Sri Lankans)	
Address:	
Date of ceasing to hold office: (DD/MM/YYYY):	
Reason:	

Appointment of new directors or other management officers:

Full Name:	
Designation:	
Passport No.: (Indicate the Country of Issue)	
NIC No.: (For Sri Lankans)	
Address:	
Office that they hold in the company	
Date of appointment (DD/MM/YYYY)	

Change of particulars of the existing directors or other management officers: *(Complete only those details that apply)*

New Name:	
Former Name:	
New Passport /NIC:	
New Address:	
Former Address:	
New Designation:	
Former Designation:	

Date of Change:	(DD)	(MM)	(YYYY)

04

Return of change or alteration of authorised representatives of the company in Sri Lanka and their particulars: *(Indicate the purpose for which this notice is given by placing a tick ☐ in the appropriate box.)*

(a) Change of authorised representatives.

☐

(b) Change of particulars of authorised representatives.

☐

Authorised representative ceasing to hold such authorisation:

Full Name:	
Designation:	
Passport No.: <i>(Indicate the Country of Issue)</i>	
NIC No.: <i>(For Sri Lankans)</i>	
Address:	
Date of ceasing to hold office: <i>(DD/MM/YYYY)</i>	
Reason:	

Appointment of new authorised representative

Full Name:	
Passport No.: (Indicate the Country of Issue)	
NIC No.: (For Sri Lankans)	
Address:	
Occupation:	
Date of Appointment:	

Change of particulars of authorised representative (Complete only those details that apply):

New Name:	
Former Name:	
New Passport / NIC:	
New Address:	
Former Address:	
New Designation:	
Former Designation:	

Date of Change:	(DD)	(MM)	(YYYY)

05

Return of change or alteration of the situation of the registered or principal office of the company in the country of incorporation:

Previous Address:	
New Address:	

Date of Change:	(DD)	(MM)	(YYYY)

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06

Return of change or alteration of the situation of the office of the company in Sri Lanka (in the Area of Authority of the Colombo Port City):

Previous Address	
New Address	

Date of Change:	(DD)	(MM)	(YYYY)

07

Return of change or alteration of matters specified in regulation 6 of these regulations:

Date of Change:	(DD)	(MM)	(YYYY)

Full Name of Director or authorised Representative	
Signature of Director or Authorised Representative	

Date of Change:	(DD)	(MM)	(YYYY)

Submitted By:	Name:	
	Designation:	
	Address:	
	Email:	
	Tel:	
	Mobile:	

FORM IV

(regulation 8)

Proof of Payment of the Annual Fee

Company Registration Number:	
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Company Name:	
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Annual Fees (in USD \$):	
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Payment Method	Indicate the method by placing a <input checked="" type="checkbox"/> in the appropriate box			Proof of Payment (Payment Confirmation Reference Number)
	Online Method	Bank Transfer	<input type="checkbox"/>	
		Internet Payment Gateway	<input type="checkbox"/>	

Date of Payment	(DD)	(MM)	(YYYY)

Name of the Director/Authorised Representative:	
--	--

Signature of the Director/Authorised Representative :	
--	--

Date of Payment	(DD)	(MM)	(YYYY)

Submitted By:	Name:	
	Designation:	
	Address:	
	Email:	
	Tel:	
	Mobile:	

FORM V

[regulation 9(1)]

Notice of Intention to Cease Carrying on Business

(Notice of intention to cease carrying on business as an offshore company in and from the Area of Authority of the
Colombo Port City-section 41(10) of the Act)

Company Registration Number:	
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Company Name:	
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Country of Incorporation:	
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The above-named company intends to cease carrying on business on the date stated below:-

Date of Ceasing	(DD)	(MM)	(YYYY)

Name of Director/Authorised Representative:	
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Signature of Director/Authorised Representative:	
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Submitted By:	Name:	
	Designation:	
	Address:	
	Email:	
	Tel:	
	Mobile:	

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