

ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ගැසට් පත්‍රය
අති විශේෂ

The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

අංක 2064/59 - 2018 අප්‍රේල් මස 01 වැනි දිනය - 2018.04.01
No. 2064/59 - SUNDAY, APRIL 01, 2018

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

INLAND REVENUE ACT, No. 24 OF 2017

Notice under Sections 93(4)

BY virtue of the powers vested in me under Subsection (4) of Section 93 of the Inland Revenue Act, No. 24 of 2017, I, Dissanayake Mudiyanseelage Lalith Ivan Dissanayake, Commissioner General of Inland Revenue, do by this order specify the Capital gain tax return and schedules to be furnished by any person in respect of income consisting of a gain from the realization of an investment asset, as set out in the Schedule hereto.

D. M. L. I. DISSANAYAKE,
Commissioner General of Inland Revenue.

Department of Inland Revenue,
Colombo 02,
01st April 2018.

SCHEDULE

1. Every person who is liable to pay Capital Gain Tax on the gain from realization of an investment asset on or after April 1, 2018, is required to furnish a return and schedules in the format specified in annex I and annex II.
2. (I) Where the gain made from realization of investment asset exceeds Rs. 50,000 capital gain tax return and schedule should be filed with the Commissioner General of Inland Revenue not later than one month after the date of realization of investment asset.
(II) Where the gain made from such realization of asset does not exceed Rs. 50,000, but the total gain made by resident individual exceeds Rs. 600,000, during the year of assessment capital gain tax return and schedule should be filed with the Commissioner General of Inland Revenue not later than one month after the date of realization of nearest asset which causes to exceed total gain Rs. 600,000.
3. In case where the realized investment asset is jointly owned, each resident individual is required to file a return if the total gain made by all individual exceeds Rs. 50,000
4. The Commissioner General may amend the Capital Gain Tax return and schedules time to time as required.

Annex I - Capital Gain Tax return (*Form No. Asmt_CGT_001_E*)

Annex II - Schedules to Capital Gain Tax return (*Form No. Asmt_CGT_002_E*)



Annex : I



Form No. - Asmt_CGT_001_E

For Office Use

| | |
|------|--|
| RIN | |
| Date | |

CAPITAL GAIN TAX RETURN

Period code:

Return Code:

From :

To:

| | |
|--------------------------------------|-----------|
| Taxpayer Identification Number (TIN) | |
| Address | |
| Date of Issue: | Due Date: |

TRANSACTION STATUS (Please tick the relevant boxes) Single ☐ Multiple ☐ Jointly Owned ☐

In case of multiple transactions or disposal of jointly own assets use the schedule to fill Section 01.

SECTION 01 : CALCULATION OF CAPITAL GAIN TAX

Please indicate the Values only in LKR

| Description | Code | Amount | |
|---|------|--------|-------|
| | | Rs. | Cents |
| Consideration received /receivable (Schedule 01 cage 10A) | 10 | | . |
| Less: Cost of the Investment Asset | | | |
| Market value as at 30.09.2017 / Cost of acquisition (Schedule 01 cage 20A) | 20 | | . |
| Cost of improvements/ maintenance/ repairs (Schedule 01 cage 30A) | 30 | | . |
| Incidental expenses in acquisition / realization (Schedule 01 cage 40A) | 40 | | . |
| Total cost of the Investment Asset (Cages 20+30+40) (Schedule 01 cage 50A) | 50 | | . |
| Total Capital Gain (10-50) (Schedule 01 cage 60A) | 60 | | . |
| Assessable / Taxable income on Capital Gain (Schedule 01 cage 70A) | 70 | | . |
| Capital Gain Tax Payable (Cage 70 X 10 %) | 80 | | . |
| Tax Credit (Section 02 cage 90A) | 90 | | . |
| Balance Tax Payable /(Over Payment) (Cage 80- 90) | 100 | | . |

SECTION 02 : TAX CREDIT

| Payment Code | Date of Payment | Code | Amount | |
|-------------------------------------|---------------------|------|--------|--------|
| | | | Rs. | Cents. |
| | D D / M M / Y Y Y Y | 91 | | . |
| | D D / M M / Y Y Y Y | 92 | | . |
| | D D / M M / Y Y Y Y | 93 | | . |
| Total Tax Payments (Cages 91+92+93) | | 90A | | . |



SECTION 03 : DETAILS OF TRANSACTION / GRANTEE

A Details of the Transaction (Block letters only)

| | | | | | |
|--|-----|---------------------|------------------------------|-----|---------------------|
| Transaction Number | 210 | | Land Registry(If applicable) | 220 | |
| Date of Acquisition | 230 | D D / M M / Y Y Y Y | Date of Realisation | 240 | D D / M M / Y Y Y Y |
| Type of Investment Asset | 250 | | | | |
| Address of the realised Investment Asset | 260 | | | | |

B Details of Grantee (Mark "✓" in relevant places)

| | | | | | | | | | | | | | | | | | | | |
|--------------------------------------|-----|------------|--------------------------|--------|--------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Full Name of Grantee | 270 | | | | | | | | | | | | | | | | | | |
| Address of Grantee (Permanent) | 280 | | | | | | | | | | | | | | | | | | |
| Status of Grantee | 290 | Individual | <input type="checkbox"/> | Entity | <input type="checkbox"/> | | | | | | | | | | | | | | |
| National Identity Card Number or TIN | 300 | | | | | | | | | | | | | | | | | | |

SECTION 04 : DECLARATION

| | | | | | | | |
|--------------------|-----|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|
| Schedules Attached | 310 | Schedule 01 | <input type="checkbox"/> | Schedule 02 | <input type="checkbox"/> | Schedule 03 | <input type="checkbox"/> |
|--------------------|-----|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|

I declare to the best of my knowledge and belief that all particulars furnished in this return and schedules are true, correct and complete. I am aware that making an incorrect or false statement or giving false information in relation to a return is an offence.

| | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|---|---|---|---|---|---|---|---|----------------|--|--|--|--|--|--|--|--|--|--|
| Full name of the representative (Applicable for an Entity only) | | | | | | | | | | | | | | | | | | | | | |
| Full Name of the Declarant | | | | | | | | | | | | | | | | | | | | | |
| Designation | (Transferor / Managing Director / Director / Secretary / Principle Officer / Agent or Authorized Person) | | | | | | | | | | | | | | | | | | | | |
| Telephone Number | | | | | | | | | | | Mobile | | | | | | | | | | |
| E-Mail | | | | | | | | | | | | | | | | | | | | | |
| Signature of Declarant | | | | | | | | | | | OFFICIAL FRANK | | | | | | | | | | |
| Date: | D | D | / | M | M | / | Y | Y | Y | Y | | | | | | | | | | | |
| Full name of Agent / Authorized Person or Employee | | | | | | | | | | | | | | | | | | | | | |
| National Identity Card No/TIN | | | | | | | | | | | | | | | | | | | | | |
| Signature of Declarant Agent / Authorized Person or Employee | | | | | | | | | | | | | | | | | | | | | |
| Date: | D | D | / | M | M | / | Y | Y | Y | Y | | | | | | | | | | | |

Capital gain tax Return Form specified by the Commissioner General of Inland Revenue under Section 93(4) of the Inland Revenue Act No. 24 of 2017.
Please note that Interests and penalties are imposed on any person making an incorrect return, not submitting a return and accrue for non-payment of Taxes on due date.

Sri Lanka

| SCHEDULES TO CAPITAL GAIN TAX RETURN | | |
|---|--------------|-----|
| PERIOD CODE: | Return Code: | To: |
| Taxpayer Identification Number (TIN) | | |
| Name of the Taxpayer as shown in the Return | | |

[illegible]

| SCHEDULE – 02 : DETAILS OF TRANSACTIONS / GRANTEE | | | | | | | | | | | |
|---|--------------------------|--------------------|---------------------|---------------------|--------------------------------------|-------------------------------|----------------------|----------------------|-------------------|-----------------------------------|--|
| Cage | Type of Investment asset | Transaction Number | Date of Acquisition | Date of Realization | Address of realised investment asset | Land registry (If applicable) | Full name of Grantee | Address of t Grantee | Status of Grantee | National Identity Card number/TIN | |
| C1 | | | | | | | | | | | |
| C2 | | | | | | | | | | | |
| C3 | | | | | | | | | | | |
| C4 | | | | | | | | | | | |
| C5 | | | | | | | | | | | |

| SCHEDULE – 03 : CALCULATION OF GAIN ON THE REALIZATION OF INVESTMENT ASSETS - EXEMPTED/DEEMED EXEMPTED | | | | | | | | | | | | |
|--|--------------------------|----------------------------------|--------------------|--|--|--|---|--|--------------------------------------|---------------------------------|---------------------------|---------------------------------|
| A Calculation of gain/loss on the realisation of Investment Assets -Exempt | | | | | | | | | | | | |
| Cage | Type of investment asset | Date of realization (DD/MM/YYYY) | Transaction Number | Consideration received / receivable (10) | Market value as at 30.09.2017 / Cost of Acquisition (20) | Cost of an Asset after 30 th September 2017 | | Total cost the investment asset (20+30+40) | Total Capital Gain/Loss (60) (10-50) | Joint ownership (Yes / No) (63) | Share of ownership % (65) | Exempted Gain/Loss (70) (60*65) |
| | | | | | | Cost of improvements / maintenance / repairs(30) | Incidental expenses in acquisition / realization (40) | | | | | |
| D1 | | | | | | | | | | | | |
| D2 | | | | | | | | | | | | |
| D3 | | | | | | | | | | | | |
| D4 | | | | | | | | | | | | |
| D5 | | | | | | | | | | | | |
| Total - D | | | | | | | | | | | | |

| B Calculation of gain/loss on the realisation of Investment Assets –Deemed exempt | | | | | | | | | | | | |
|---|--------------------------|----------------------------------|--------------------|--|--|--|--|--|--|---------------------------------|---------------------------|--------------------------------------|
| Cage | Type of investment asset | Date of realization (DD/MM/YYYY) | Transaction Number | Consideration received / receivable (10) | Market value as at 30.09.2017 / Cost of Acquisition (20) | Cost of an Asset after 30 th September 2017 | | Total cost the investment asset (20+30+40) | Total Gain/Loss of the investment asset (60) (10-50) | Joint ownership (Yes / No) (63) | Share of ownership % (65) | Deemed exempt Gain/Loss (70) (60*65) |
| | | | | | | Cost of improvements / maintenance / repairs (30) | Incidental expenses in acquisition / realization(40) | | | | | |
| E1 | | | | | | | | | | | | |
| E2 | | | | | | | | | | | | |
| E3 | | | | | | | | | | | | |
| E4 | | | | | | | | | | | | |
| E5 | | | | | | | | | | | | |
| Total -E | | | | | | | | | | | | |