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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1719/24 - 2011 අගෝස්තු 18 වැනි බ්‍රහස්පතින්දා - 2011.08.18

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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)

Permission in terms of Sections 7 and 31 of the Exchange Control Act

1. Permission is hereby granted :

- (i) in terms of provisions of Section 7(a) of the Exchange Control Act to persons in Sri Lanka for making payments in Sri Lanka rupees to or for the credit of non resident Sri Lankans as consideration for the purchase of real estate properties in Sri Lanka owned by such non resident Sri Lankans, subject to the condition that all the payments should be credited to “Non-Resident Blocked Accounts” opened with authorized dealers in Sri Lanka, in the name of seller in accordance with the paragraph (ii) below ;
- (ii) in terms of provisions of Section 31 of the Exchange Control Act for the authorized dealers to open Non-Resident Blocked Accounts in the name of non resident Sri Lankans who sell real estate properties in Sri Lanka owned by them. However, outward remittances from such blocked accounts should be subject to the stipulations in the directions issued by the Controller of Exchange from time to time.

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

Colombo,
18th August, 2011.

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