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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2371/33 - 2024 පෙබරවාරි මස 15 වැනි බ්‍රහස්පතින්දා - 2024.02.15
No. 2371/33 - THURSDAY, FEBRUARY 15, 2024

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

FOREIGN EXCHANGE ACT, No. 12 OF 2017

REGULATIONS made by the Minister of Finance under Section 29 read with Section 7 of the Foreign Exchange Act, No. 12 of 2017.

RANIL WICKREMESINGHE,
Minister of Finance,
Economic Stabilization and
National Policies.

Colombo,
14th February, 2024.

Regulations

The Foreign Exchange (Classes of Capital Transactions Undertaken in Sri Lanka by a Person Resident Outside Sri Lanka) Regulations No. 2 of 2021 published in the *Gazette Extraordinary* Notification No. 2213/35 dated 03 February 2021 as amended by the *Gazette Extraordinary* Notification No. 2235/22 on 6 July 2021 issued under the Foreign Exchange Act, No. 12 of 2017 (the Regulations), are hereby amended as follows:

- i. Following is inserted as sub paragraph (12) of paragraph 1 under heading A of the Part I of the Schedule of the regulations.
 - (12) “subject to the exclusions and limitations stated in paragraph 7 and 8, under heading A of this Part of the Schedule, to acquire, hold, divest or pledge as collateral any securities listed in the Colombo Stock



Exchange under “Securities Borrowing and Lending” transactions in terms of the rules promulgated by a clearing house licensed under the Securities and Exchange Commission of Sri Lanka Act, No. 19 of 2021.”

ii. Following is inserted as item (f) of sub paragraph (1) of paragraph 4 under heading A of the Part I of the Schedule of the regulations.

- (f) “all payments made and income and capital proceeds received or derived whether by way of fees, manufactured payments, margins, sales or compensation or otherwise by a non-resident investor for or from a transaction permitted under sub paragraph (12) of paragraph 1 under heading A of the Part I of the Schedule shall be credited to the Inward Investment Account opened and maintained in any designated foreign currency or Sri Lanka Rupees by the non-resident investor.”

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