



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**FINANCE LEASING (AMENDMENT)
ACT, No. 33 OF 2007**

[Certified on 21st August, 2007]

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Finance Leasing (Amendment) Act, No. 33 of 2007

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L. D. — O. 64/2006.

AN ACT TO AMEND THE FINANCE LEASING ACT, NO. 56 OF 2000

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Finance Leasing Short title.
(Amendment) Act, No. 33 of 2007.

2. The following new section is hereby inserted Insertion of new
immediately after section 34 of the Finance Leasing Act, No. section 34A in Act
56 of 2000 and shall have effect as section 34A of that Act :— No. 56 of 2000.

“Certain
registered
finance
leasing
establishments
to borrow
money by the
issue of debt
instruments.

34A. (1) Notwithstanding anything in any
other law to the contrary, a registered finance
leasing establishment which is a public
company referred to in paragraph (c) of section
3 of this Act, and which maintains an unimpaired
issued and paid up capital of —

- (a) not less than such amount as specified
from time to time by the Director by
notice issued in that behalf, shall be
entitled, by the issue of any debt
instrument; or
- (b) less than the amount specified in the
notice issued under paragraph (a), shall
be entitled by the issue of any debt
instrument through private placements,

to borrow money, with the approval of the
Director.

(2) The approval of the Director for the
purpose of subsection (1), shall be obtained by
such registered finance leasing establishment

2 *Finance Leasing (Amendment) Act, No. 33 of 2007*

on application made to the Director for the purpose and any approval granted may be subject to such terms and conditions as the Director may deem necessary.

(3) For the purposes of this section —

“debt instrument” means, a debenture, bond, promissory note or any other debt instrument as may be determined by the Director; and

“private placement” means, the issue of any debt instrument, without the issue of a prospectus or advertising through the mass media, including the internet, post, facimile, electronic mail, leaflets, banners, posters or booklets or through any kind of propaganda carried out by any means whatsoever.”.

Sinhala text to prevail in case of inconsistency.

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

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