



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

PRESCRIPTION (AMENDMENT)

A

BILL

to amend the Prescription Ordinance (Chapter 68)

*Presented by the Minister of Finance, Economic Stabilization and
National Policies on 09th of January, 2024*

(Published in the Gazette on November 10, 2023)

Ordered by Parliament to be printed

[Bill No. 227]

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 6.00

Postage : Rs. 150.00

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Statement of Legal Effect

Clause 2 : This clause amends section 5 of the Prescription Ordinance (Chapter 68), and the legal effect of the section as amended is to make provisions so that an action for the recovery of any sum due upon any mortgage of any property or any bond for the payment of money shall be prescribed after ten years from the date of giving notice to the debtor.

Prescription (Amendment)

L.D. - O. 63/2017

AN ACT TO AMEND THE PRESCRIPTION ORDINANCE (CHAPTER 68)

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

1. (1) This Act may be cited as the Prescription (Amendment) Act, No. of 2024. Short title and date of operation

(2) The provisions of this Act, other than the provisions of this section, shall come into operation on such date as the Minister may appoint by Order published in the *Gazette*.

(3) The provisions of this section shall come into operation on the date on which the Bill becomes an Act of Parliament.

2. Section 5 of the Prescription Ordinance (Chapter 68) is hereby amended by the substitution for all the words from "within ten years from the expiration of such time," to the end of that section, of the words "within ten years from the date of giving notice to the debtor." Amendment of section 5 of Chapter 68

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

