



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

**SECURITIES AND EXCHANGE COMMISSION
OF SRI LANKA (AMENDMENT)
ACT, No. 47 OF 2009**

[Certified on 22nd September, 2009]

Printed on the Order of Government

Published as a Supplement to Part II of the **Gazette of the Democratic
Socialist Republic of Sri Lanka** of September 25, 2009

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

Price : Rs. 1.50

Postage : Rs. 5.00

*Securities and Exchange Commission of
Sri Lanka (Amendment) Act, No. 47 of 2009*

[Certified on 22nd September, 2009]

L.D.—O. 23/2008.

AN ACT TO AMEND THE SECURITIES AND EXCHANGE COMMISSION OF
SRI LANKA ACT, NO. 36 OF 1987

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

1. This Act may be cited as the Securities and Exchange
Commission of Sri Lanka (Amendment) Act, No. 47 of 2009.

Short title.

2. Section 3 of the Securities and Exchange Commission
of Sri Lanka Act, No. 36 of 1987 (hereinafter referred to as the
“principal enactment”) is hereby amended by the repeal of
sub-paragraph (ii) of paragraph (a) of subsection (1) of that
section and the substitution therefor of the following:—

Amendment of
section 3 of
Securities and
Exchange
Commission of
Sri Lanka Act,
No. 36 of 1987.

“(ii) six other persons drawn from the private sector
possessing professional expertise, wide experience
and proven competency in the fields of law, finance,
banking or business in order to reflect the multi-
disciplinary character of the Commission.”.

3. Section 13 of the principal enactment is hereby
amended by the insertion immediately after paragraph (c)
thereof of the following paragraph:—

Amendment of
section 13 of the
principal
enactment.

“(cc) to issue general or specific directives to listed public
companies from time to time.”

4. Section 55 of the principal enactment is hereby
amended by the substitution for the definition of the
expression “securities” of the following definition:—

Amendment of
section 55 of the
principal
enactment.

“securities” means debentures, stocks, shares, funds, bonds,
derivatives including futures and options whatever
the nature of the underlying asset relied on or notes
issued or proposed to be issued, by any government or

2 *Securities and Exchange Commission of
Sri Lanka (Amendment) Act, No. 47 of 2009*

of any body, whether incorporate or unincorporated, including any rights, options or interests (whether described as units or otherwise) therein or in respect thereof, or any other instruments commonly known as securities, but does not include bills of exchange or promissory notes or certificates of deposits issued by a bank;”.

Sinhala text to
prevail in case of
inconsistency.

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

Annual subscription of English Bills and Acts of the Parliament Rs. 885 (Local), Rs. 1,180 (Foreign), Payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, DEPARTMENT OF GOVERNMENT INFORMATION, No. 163, KIRULAPONA MAWATHA, POLHENGODA, COLOMBO 05 before 15th December each year in respect of the year following.