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நிதி தற்றும் வெகுசன ஊடக அமைச்சு
MINISTRY OF FINANCE AND MASS MEDIA

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திததி
Date } 2018.09.29

Press Release

The Government in order to ease the pressure on the Sri Lankan rupee has decided to take the following measures temporarily effective from midnight today Saturday (29)

Accordingly,

Issuing of Vehicle permits to Members of Parliament will be suspended for a period of one year

Importation of vehicles for Government Ministries, Departments, Statutory Boards, State own Enterprises will be suspended until further notice.

Importation of vehicle using the concessionary permits issued to entitled State Sector employees will be suspended for six months. No Letters of Credits will be permitted to be opened based on these permits during this period.

Loan to Value Ratio (LTV) for Hybrid vehicles will be revised from 70:30 to 50:50 basis.

Importers of all vehicles other than buses, lorries and ambulances will have to keep a 200 percent cash margin at the time of opening of the LCs

Further, the requirement of 100 percent cash margin has been imposed for the import of Refrigerators, Air Conditioners, Televisions, Perfumes, Telephones including Mobile phones, washing machines, footwear and tyres

However, though these measures will be effective temporarily from Saturday 29, 2018. the government will continuously monitor the exchange rate fluctuations and will take appropriate action accordingly

M. Ali Hassen
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