

Government Notification

Notification under the Finance Act, No. 35 of 2018

BY virtue of the powers vested in me by Section 51 read with Section 19 of the Finance Act, No. 35 of 2018, I, Mahinda Rajapaksa, Minister of Finance, Economy and Policy Development, do by this Order amend by the insertion immediately after sub paragraph (b) of the Paragraph 4 of the Regulations of the *Extraordinary* Gazette Notification No. 2147/72 dated October 31, 2019 issued under the Section 51 read with Section 19 of this Act, of the following new sub paragraph.

“(c). Provided however, Secretary to the Treasury may consider any amendment to the Letter of Credit as referred to in sub paragraph (a) and (b) above, if such amendment fall under the following condition and doing in good faith by the importer;

- (i). Motor vehicle referred in the said Letter of Credit shall be imported only for personal use, not for commercial purpose;
- (ii). Motor vehicle referred in the said Letter of Credit shall only be registered on the name of person who obtained such approval from the Secretary to the Treasury to amend the said Letter of Credit;
- (iii). Motor vehicle shall not be transferred to another person for a period of one (01) year from the date of the first registration of the motor vehicle; and
- (iv). Request for approval of the Secretary to the Treasury for giving effective to the said amendment to the Letter of Credit shall only be submitted to the Secretary in the form of notarized Affidavit inserting the conditions (i), (ii) and (iii) above.



MAHINDA RAJAPAKSA,
Minister of Finance, Economy and
Policy Development.

Ministry of Finance, Economy and Policy Development,
Colombo 01,
December 11th, 2019.