

## Translation

Permit holders under P.A. Circular No. 22/99,  
Permit holders under T.I.P. Circular No. 01/2018 and subsequent amendments,  
Permit holders under F.A. Circular No. 210

### **Providing opportunity to open Letters of Credit for importation of motor vehicles under permits on concessionary terms.**

In view of resuming the opportunity to open the Letters of Credit for importation of motor vehicles under permits on concessionary terms issued under P.A. Circular No. 22/99, T.I.P. Circular No. 01/2018 (as amended) and F.A. Circular No. 210, the Central Bank of Sri Lanka has issued Circular No. 05 of 2019 dated 18.04.2019.

2. As per the provisions of said Circular, I kindly inform that the Letters of Credit may be opened by the permit holders with regard the permits issued up to now and the permits to be issued in future, as given below.

#### **2.1. Permits issued under P.A. Circular No. 22/99,**

- a. For Permits issued on or before 31.12.2018 - on or after 01.05.2019
- b. For Permits issued after 31.12.2018 - on or after 01.06.2019

#### **2.2. Permits issued under T.I.P. Circular No. 01/2018 (as amended), and F.A. Circular No. 210**

- a. For Permits issued on or before 30.09.2018 - on or after 01.06.2019
- b. For Permits issued on or before 30.11.2018 - on or after 01.07.2019
- c. For Permits issued on or before 28.02.2019 - on or after 01.08.2019
- d. For Permits issued on or before 30.06.2019 - on or after 01.09.2019
- e. On or after 01.10.2019 - Letters of Credit may be opened for permits issued on any date

3. Permits holders who wish to purchase locally assembled vehicles shall also pay the first payment, in accordance with the above prescribed time frame.

4. As the Director General of Customs acts in close supervision regarding the prescribed time frames, motor vehicles imported upon Letters of Credit opened /locally assembled motor vehicles purchased upon the first payments contrary to the above terms, shall be considered as vehicles imported / locally assembled under general conditions and, actions will be taken to charge the applicable duties and to cancel the permits of the relevant permit holders.

5. All the permit holders are further informed to make sure to open their Letters of Credit / to make the first payments for local purchase complying with the above mentioned time frame and in case of any officer/s acting disregarding the same will be subjected to disciplinary actions as per the relevant provisions of the Establishment Code and other applicable administrative provisions.

**C. Jayasuriya**  
Director General  
Trade and Investment Policy