



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

**FINANCE LEASING (AMENDMENT)
ACT, No. 33 OF 2007**

[Certified on 21st August, 2007]

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 August 24, 2007

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. 5.00

Finance Leasing (Amendment) Act, No. 33 of 2007

[Certified on 21st August, 2007]

L. D. — O. 64/2006.

AN ACT TO AMEND THE FINANCE LEASING ACT, NO. 56 OF 2000

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

1. This Act may be cited as the Finance Leasing Short title. (Amendment) Act, No. 33 of 2007.

2. The following new section is hereby inserted Insertion of new section 34A in Act No. 56 of 2000. immediately after section 34 of the Finance Leasing Act, No. 56 of 2000 and shall have effect as section 34A of that Act :—

“Certain registered finance leasing establishments to borrow money by the issue of debt instruments.

34A. (1) Notwithstanding anything in any other law to the contrary, a registered finance leasing establishment which is a public company referred to in paragraph (c) of section 3 of this Act, and which maintains an unimpaired issued and paid up capital of —

- (a) not less than such amount as specified from time to time by the Director by notice issued in that behalf, shall be entitled, by the issue of any debt instrument; or
- (b) less than the amount specified in the notice issued under paragraph (a), shall be entitled by the issue of any debt instrument through private placements,

to borrow money, with the approval of the Director.

(2) The approval of the Director for the purpose of subsection (1), shall be obtained by such registered finance leasing establishment

2 *Finance Leasing (Amendment) Act, No. 33 of 2007*

on application made to the Director for the purpose and any approval granted may be subject to such terms and conditions as the Director may deem necessary.

(3) For the purposes of this section —

“debt instrument” means, a debenture, bond, promissory note or any other debt instrument as may be determined by the Director; and

“private placement” means, the issue of any debt instrument, without the issue of a prospectus or advertising through the mass media, including the internet, post, facimile, electronic mail, leaflets, banners, posters or booklets or through any kind of propaganda carried out by any means whatsoever.”.

Sinhala text to prevail in case of inconsistency.

3. 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 AVENUE, COLOMBO 05 before 15th December each year in respect of the year following.