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EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

L.D.—B. 6/69.

IMPORT AND EXPORT (CONTROL) ACT, No. 1 OF 1969

REGULATIONS made by the President under section 20 read with section 14 and Sub-section (3) of the section 4 of the Import and Export (Control) Act, No. 1 of 1969 and Paragraph (2) of Article 44 of the Constitution.

MAHINDA RAJAPAKSA,
President.

Presidential Secretariat,
Colombo,
07th March, 2011.

Regulations

The Special Import License Regulation, No. 1 of 1977 published in the *Gazette Extraordinary*, No. 291/7 of 15th November, 1977, as amended from time to time by regulation published in the *Gazette Extraordinary*, No. 1022/6 of 08th April, 1998, and last amended by regulation published in the *Gazette Extraordinary*, No. 1681/6 of 22nd November, 2010 is hereby further amended as follows :—

1. In regulation 2 of that regulation—

(a) by the insertion immediately after Sub-paragraph (e) of paragraph (i) thereof, of the following new Sub-paragraph —

“(f) Open Account (O/A)”

(b) by the substitution for paragraph (viii) thereof, of the following paragraph :—

“(viii) The provisions of paragraphs (ii) to (vii) above shall not apply in case of payments made under Sub-paragraphs (d), (e) and (f) of paragraph (i) above.”

(c) by the substitution for paragraph (xvi) thereof of the following paragraph :-

“(xvi) Any violation of paragraphs (i) to (xiv) and (xvii) of Regulation 2 on the part of the importer shall be dealt with by the Director General of Customs in collaboration with the Controller of Import and Export, where it is so required.” ; and

(d) by the insertion immediately after paragraph (xvi) thereof, of the following new paragraph :-

“(xvii) (a) In the case of Imports for which payment is to be made in terms of Sub-paragraph (f) of paragraph (i) of regulation 2, the Director General of Customs may release the relevant goods on the tender of the relevant clearance documents and on a Declaration on commercial invoice in the format set out below :-

“I/We hereby certify that the payment for the import covered by this invoice is to be made by us on Open Account terms. I/We shall effect the remittance for this import through Bank within One Hundred and Eighty (180) days from today.

Date :.....

.....

Signature of Importer

- (b) The Director General of Customs shall endorse on the Customs Declaration and the Commercial Invoice, that “ The goods are released on Open Account terms” at the time of clearance and forward details of the relevant import specified in the Customs Declaration, to the Bank, through which the remittance is to be effected immediately after the clearance of the goods.
- (c) The Bank effecting such remittance shall compare the documents presented by the importer with the details of the import forwarded by the Director General of Customs. The Bank shall record the details of the remittance and make an endorsement on the original Customs Declaration and on the Commercial Invoice to the effect that the remittance has been effected and notify the Director General of Customs, of the relevant details, immediately after effecting such remittance.”.

2. By the substitution for Schedule III of such regulation of the following Schedule :-

“SCHEDULE III

Persons or classes of persons eligible to import under this Licence—

- (a) an individual or an individual trading in his own name or under a business name who shall be a citizen of Sri Lanka ;
- (b) a firm, partnership or other entity which shall be registered in Sri Lanka ;
- (c) public companies and private companies which are incorporated in Sri Lanka under the Companies Act ;
- (d) non-nationals who hold a valid visa to reside in Sri Lanka.”.