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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1844/70 - 2014 ජනවාරි මස 10 වැනි සිකුරාදා - 2014.01.10

No. 1844/70 - FRIDAY, JANUARY 10, 2014

(Published by Authority)

PART I : SECTION (I) — GENERAL

Central Bank of Sri Lanka Notices

FINANCE BUSINESS ACT, No. 42 OF 2011

THE rule made by the Monetary Board of the Central Bank of Sri Lanka under Section 16 of the Finance Business Act, No. 42 of 2011.

Colombo,
18th December 2013.

Nivard Ajith Leslie Cabraal,
Chairman of the Monetary Board and
Governor of the Central Bank of Sri Lanka.

Finance Companies (Annual Licence Fees) Rule No. 1 of 2013

Citation

1. This Rule may be cited as the Finance Companies (Annual Licence fees) Rule No. 1 of 2013 and shall apply to every finance company licensed in terms of the Finance Business Act, No. 42 of 2011.

Licence fee for
the first year

2. The licence fee payable by a finance company in the year of licensing shall be Rs. 1,000,000/- from the date of this Rule and shall be paid to the Central Bank of Sri Lanka on or before the date of licensing.

Annual licence
fee

3. Every finance company shall pay an annual licence fee applicable for the year 2014 and every subsequent year to the Central Bank of Sri Lanka on or before 31st January of the respective year, as set out below based on the total assets as follows ;

<i>Total assets as at end of the previous calendar year</i>	<i>Annual Licence Fee (Rs)</i>
Rs. 1 billion or below	300,000/-
Above Rs. 1 billion up to Rs. 5 billion	750,000/-
Above Rs. 5 billion up to Rs. 10 billion	1,000,000/-
Above Rs. 10 billion up to Rs. 20 billion	1,500,000/-
Over Rs. 20 billion	2,000,000/-

Revocation

4. The Finance Companies (Annual License Fees) Rule No. 2 of 2012 is hereby revoked.

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