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The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

අංක 1379/15 - 2005 පෙබරවාරි 11 වැනි සිකුරාදා - 2005.02.11
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PART I : SECTION (I) — GENERAL

Central Bank of Sri Lanka Notices

**ORDER PUBLISHED UNDER SECTION 47(4) OF THE BANKING ACT, No. 30 OF 1988 AS AMENDED
BY BANKING (AMENDMENT) ACT, No. 02 OF 2005**

IN terms of Section 47(4) of the Banking Act, No. 30 of 1988 as amended by Banking (Amendment) Act, No. 2 of 2005, the Monetary Board of the Central Bank of Sri Lanka has approved the following limits in respect of accommodation granted by a licensed commercial bank to a director or to a close relation of such director with effect from 11th February, 2005.

- (a) In the case of accommodation secured by cash or near cash collateral items (a) to (e) of the Determination issued by the Monetary Board in terms of Section 47(3) of the Banking Act, No. 30 of 1988 as amended by Banking (Amendment) Act, No. 2 of 2005, upto the limit of the security permitted in terms of the said Determination.
- (b) In the case of accommodation secured by other types of approved securities, upto Rupees Five Hundred Thousand (Rs. 500,000).
- (c) In the case of accommodation by way of issue of a credit card, upto Rupees Five Hundred Thousand (Rs. 500,000), provided that such accommodation is on the same terms and conditions as for other customers of the respective bank.

SUNIL MENDIS,
Governor,
Central Bank of Sri Lanka.

Colombo,
11th February, 2005.

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