



**CENTRAL BANK OF SRI LANKA
BANK SUPERVISION DEPARTMENT**

18 April 2019

BANKING ACT DIRECTIONS

No. 02 of 2019

MEASURES TO CURTAIL IMPORTS OF MOTOR VEHICLES

1. Licensed commercial banks and licensed specialised banks are hereby informed that the Direction No. 2 of the Banking Act Directions No. 06 of 2018 dated 28.09.2018 on Measures to Curtail imports of Motor Vehicles is withdrawn with effect from the date of this Directions.
2. Licensed commercial banks and licensed specialised banks shall adhere to the requirements stipulated under Circular No. 05 of 2019 on Removal of restrictions on opening of letters of credit (LCs) for importation of motor vehicles under permits on concessionary terms.

A handwritten signature in black ink, appearing to read 'H.A. Karunaratne'.

H A Karunaratne

*Acting Senior Deputy Governor/ Chief Executive Officer
of the Central Bank of Sri Lanka*