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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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செலாவணிக் கட்டுப்பாட்டுத் திணைக்களம்

Exchange Control Department

7/8 මහල, අංක 30, ජනාධිපති මාවත,  
ත. පෙ. 590, කොළඹ 01, ශ්‍රී ලංකාව

7/8 மாடி, இல. 30 சனாதிபதி மாவத்தை கொழும்பு 1  
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June 12, 2013

**DIRECTIONS TO AUTHORIZED DEALERS**

Dear Sirs,

**Repatriation of Sale Proceeds of Immovable Property held by Non-Residents**

A general permission has been granted by a Notice published in the Gazette (Extraordinary) No. 1814/39 dated 12.06.2013 allowing persons resident in Sri Lanka to make payments in Sri Lanka Rupees to a person resident outside Sri Lanka, where such payments form the consideration payable in respect of a sale of immovable property in Sri Lanka by the owner or the heir of the owner of such property, who is resident outside Sri Lanka (hereinafter referred to as Owner and Heir, respectively).

2. In view of the above, authorized dealers are hereby granted permission to credit the sale proceeds including capital gains if any, received in Sri Lanka Rupees as per the Gazette referred to above,
  - a) to a Securities Investment Account (SIA) of the Owner or the Heir, if the original acquisition of the immovable property was made utilizing the funds in the SIA; or
  - b) to an account maintained outside Sri Lanka by the Owner or the Heir, on ascertaining the proof of inward remittance for the original acquisition and/or the development of such property.
3. To ascertain the inward remittance for the purposes of paragraph 2 above, an authorized dealer may also take into consideration the inward remittances sent by the Owner to an account maintained in Sri Lanka by a third party who has facilitated the acquisition of the immovable property by the Owner.
4. The Operating Instructions bearing Ref. No. 06/04/11/2003 dated 9<sup>th</sup> December 2003 are hereby rescinded.

Yours faithfully,

Controller of Exchange