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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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No. 2493/36 - THURSDAY, JUNE 18, 2026

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

FOREIGN EXCHANGE ACT, No. 12 OF 2017

REGULATIONS made by the Minister of Finance under Section 29 read with section 7 of the Foreign Exchange Act, No. 12 of 2017 (Act).

ANURA KUMARA DISSANAYAKE,
Minister of Finance, Planning and
Economic Development.

Colombo,
June 18, 2026.

Regulations

1. **Citation**

These regulations may be cited as the Foreign Exchange (*Overseas Investments Made by Persons Resident in Sri Lanka*) Regulations No. 1 of 2026 and shall come into operation with effect from June 20, 2026.

2. **Saving provisions**

2.1. Foreign Exchange (Classes of Capital Transactions Undertaken outside Sri Lanka by a Person Resident in Sri Lanka) Regulations No. 1 of 2021 made under the provisions of Act, published in the *Gazette Extraordinary* No. 2213/34 of February 03, 2021, is hereby rescinded, without prejudice to anything done thereunder.

2.2. Any Order made by the Minister of Finance under section 22 of the Act shall have effect during the period of such Order notwithstanding the rescission of the aforesaid regulations and issuance of these Regulations.

2.3. Any existing overseas investment undertaken in terms of any general or special permission granted under the provisions of the Act or the repealed Exchange Control Act, No. 24 of 1953, prior to coming into operation of these regulations, may continue subject to the terms and conditions specified in such original permission unless specifically varied by these regulations or any subsequent regulations.

3. Overseas investments made by persons resident in Sri Lanka by converting Sri Lanka Rupees into foreign exchange

3.1. Eligible persons

The following persons resident in Sri Lanka shall be permitted for making overseas investments permitted by these Regulations subject to limits, procedure and other terms and conditions specified herein, provided that residents referred under items (b) to (d) below have been established with the objective of earning profits.

(a) Resident individuals excluding emigrants and non-nationals

(b) Partnerships registered in Sri Lanka

(c) Companies incorporated in Sri Lanka under the Companies Act, No. 7 of 2007, or body corporates established under any other law of Sri Lanka

(d) Employees' Provident Fund established under the Employees' Provident Fund Act, No. 15 of 1958 or other superannuation funds approved by the Commissioner General of Labour.

3.2. Permitted overseas investments

3.2.1. Resident individuals, excluding emigrants and non-nationals, are permitted to make investments only in overseas Employee Share Ownership Plans or Employees Share Option Schemes.

3.2.2. Eligible persons specified in items (b) to (d) of paragraph 3.1 these Regulations are permitted to make the following overseas investments subject to limits, procedure and other terms and conditions specified herein:

(a) Investments in ordinary shares issued by companies incorporated outside Sri Lanka which entitle the investor to the majority of the voting rights of such company, or otherwise confer the right to appoint a majority of the directors or equivalent management positions of such company, or contractual or legal right to control over corporate decisions of such company through legally binding agreements or arrangements.

(b) Investments in overseas offices made by eligible persons specified at items (c) and (d) of paragraph 3.1 of these Regulations, as applicable.

3.3. Permitted limits for overseas investments

3.3.1. The outward remittances in respect of the overseas investments specified in paragraph 3.2 above, except for investments made by resident individuals in overseas Employee Share Ownership Plans or Employee Share Option Schemes, shall be subject to the limits specified in **Table 1** below.

Table 1: Limits on outward remittances made for overseas investments

	A. **Category of eligible person**	**B.** **Applicable limit** (United States Dollars or equivalent in any other designated foreign currency)
(a)	Partnerships registered in Sri Lanka	Maximum of 50,000 or 20% of partners' equity as per the audited financial statements of the immediately preceding financial year, whichever is lower, for the lifetime
(b)	Companies incorporated in Sri Lanka under the Companies Act, No. 7 of 2007, or body corporates established under any other law of Sri Lanka and listed in the Colombo Stock Exchange	Maximum of 2,000,000 or 20% of net assets as per the audited financial statements of the immediately preceding financial year, whichever is lower, per annum
(c)	Licensed Banks	Subject to the provisions of the Banking Act, No. 30 of 1988, as amended and secondary legislation issued thereunder, for expansion of banking and finance business
(d)	Licensed Finance Companies	Subject to the provisions of the Finance Business Act, No. 42 of 2011 and secondary legislation issued thereunder, for expansion of finance business
(e)	Insurance companies licensed by the Insurance Regulatory Commission of Sri Lanka	Maximum of 500,000 or 20% of net assets as per the audited financial statements of the immediately preceding financial year, whichever is lower, per annum
(f)	Companies incorporated in Sri Lanka under the Companies Act, No. 7 of 2007, or body corporates established under any other law of Sri Lanka except entities referred under items (b) to (e) above	Maximum of 500,000 or 20% of net assets as per the audited financial statements of the immediately preceding financial year, whichever is lower, per annum
(g)	Employees' Provident Fund established under the Employees' Provident Fund Act, No. 15 of 1958 or any other superannuation fund approved by the Commissioner General of Labour	Maximum of 500,000 or 20% of net assets as per the audited financial statements of the immediately preceding financial year, whichever is lower, per annum

3.3.2. The limits specified in **Table 1** above shall be considered in aggregate for the permitted period (*i.e.,* per annum or for the lifetime, as applicable) including overseas investments made under the general permission granted pursuant to the provisions of the repealed Exchange Control Act, No. 24 of 1953.

3.3.3. Outward remittances made for investments in overseas Employee Share Ownership Plans or Employees Share Option Schemes made by resident individuals excluding emigrants and non-nationals, are subject to an annual aggregate limit of USD 20,000 or equivalent in other designated foreign currencies.

3.3.4. Additional limit for exporters of goods and services

Companies incorporated in Sri Lanka or body corporates established in Sri Lanka under any other law of Sri Lanka which earn foreign exchange, by exporting goods and services are entitled to an additional limit over and above the limits specified at Column B of **Table 1** above. The additional limit shall be equivalent to 10 percent (10%) of the total foreign exchange earnings repatriated to Sri Lanka and converted to Sri Lanka Rupees during the immediately preceding financial year, in compliance with the Repatriation of Export Proceeds into Sri Lanka Rules No. 01 of 2024 issued under the Central Bank of Sri Lanka Act, No. 16 of 2023, as amended, calculated in United States Dollar terms, as certified by the auditor of the company.

3.4. Channeling of funds for overseas investments

3.4.1. The outward remittances in respect of the permitted overseas investments specified in paragraph 3.2 of these Regulations shall be made through an Outward Investment Account opened and maintained in designated foreign currencies by the eligible persons specified in paragraph 3.1 of these regulations, with an Authorized Dealer in Sri Lanka.

3.4.2. lf the consideration for investments in overseas Employee Share Ownership Plans or Employees Share Option Schemes is paid by the employer, being a company incorporated in Sri Lanka or a body corporate established in Sri Lanka under any other law of Sri Lanka, on behalf of the resident employees, outward remittances may be made as a lump-sum payment from an Outward Investment Account opened and maintained by such employer with an Authorized Dealer solely for the purpose of channeling funds relating to overseas Employee Share Ownership Plans or Employees Share Option Schemes, subject to the limit specified at paragraph 3.3.3 above upon obtaining clearances from the Head of the Department of Foreign Exchange, on behalf of each employee being an individual investor.

3.4.3. Opening and maintenance of Outward Investment Accounts

(a) Persons eligible to make overseas investments under these regulations may open and maintain only one Outward Investment Account either in the form of a savings or a current account, at any given time, for making outward remittances and receiving any income or capital proceeds relating to overseas investments.

(b) The Central Bank shall, by issuance of directions to the Authorized Dealers, prescribe the procedure and timelines to be adhered to by the Authorized Dealers regarding multiple Outward Investment Accounts maintained by resident investors.

(c) Eligible persons may open and maintain more than one Outward Investment Accounts only in the form of term deposits utilizing any income or capital proceeds of overseas investments received to the savings or current account specified under paragraph 3.4.3 (a) above. All income and capital proceeds of such term deposits shall be credited back to the account specified under 3.4.3 (a) above.

(d) Authorized Dealers shall open and maintain Outward Investment Accounts in designated foreign currencies, in the name of persons eligible to make overseas investments under these regulations in accordance with directions issued by the Central Bank under the provisions of the Act.

3.5. Pre-requisites for making outward remittances for overseas investments through Outward Investment Accounts

An eligible person shall submit the following to the relevant Authorized Dealer prior to effecting each outward remittance for overseas investments.

(a) Audited financial statements of three (3) immediately preceding financial years. This requirement is not applicable for individuals.

(b) Compliance with reporting requirement relating to previous investments as specified under paragraph 8 of these regulations, for the purpose of making subsequent overseas investments. This requirement is not applicable for investors who are making overseas investments for the first time.

(c) A statement of an independent Fellow member of the Institute of Chartered Accountants of Sri Lanka (ICASL) or Charter holder of institute of Chartered Financial Analysts (CFA Institute, USA) recommending the proposed investment based on the expected financial performance in accordance with the format prescribed and published in the official website of the Department of Foreign Exchange.

(d) A clearance letter obtained from the Head of the Department of Foreign Exchange for each overseas investment, confirming that there is no pending suit, action or proceeding under the provisions of the repealed Exchange Control Act, No. 24 of 1953 or prosecution, investigations or any recovery action in terms of the provisions of the Act, against the investor.

3.6. Issuance of clearance letters for overseas investments

3.6.1. An application for the clearance letter referred to in sub paragraph 3.5 (d) above shall be submitted to the Head of the Department of Foreign Exchange through the Authorized Dealer with whom the Outward Investment Account is maintained for the purpose of making outward remittances, in accordance with the format prescribed and published in the official website of the Department of Foreign Exchange.

3.6.2. Prior to submitting the application to the Head of the Department of Foreign Exchange, the Authorized Dealer shall ensure that the applicant and the proposed investment comply with all requirements of these Regulations, including the submission of necessary information, documentation and the application specified at paragraph 3.6.1 above.

3.7. Receipt of income and capital proceeds derived from overseas investments

3.7.1. Any income or any capital proceeds derived from overseas investments made by making outward remittances through Outward Investment Accounts under these Regulations, shall be brought back to Sri Lanka to the credit of the Outward Investment Accounts, within one (1) month from the date of such receipts.

3.7.2. Any income or any capital proceeds derived from overseas investments made by converting Sri Lanka Rupees under the provisions of the repealed Exchange Control Act, No. 24 of 1953, prior to the introduction of Outward investment Accounts under the provisions of the Act, shall be brought back to Sri Lanka to the credit of an Outward Investment Account opened and maintained by the resident investor, within one (1) month from the date of such receipts.

3.7.3. Any income or any capital proceeds derived from overseas investments partially made by converting Sri Lanka Rupees and partially utilizing any foreign asset or foreign exchange held in a bank account in Sri Lanka or outside Sri Lanka, under the provisions of the Act or repealed Exchange Control Act, No. 24 of 1953, shall be brought back to Sri Lanka to the credit of an Outward Investment Account opened and maintained by the resident investor, within one (1) month from the date of such receipts. The proportion of the investment made by utilizing any foreign asset or foreign exchange held in a bank account in Sri Lanka or outside Sri Lanka, may be transferred from such Outward Investment Account to the credit of an eligible bank account maintained in Sri Lanka Rupees or in any designated foreign currency in accordance with directions issued by the Central Bank.

3.7.4. Any income or any capital proceeds derived from investments made in overseas Employee Share Ownership Plans or Employees Share Option Schemes by making outward remittances under paragraph 3.4.2 above (*i.e.*, payments made through the employer in Sri Lanka), shall be brought back to Sri Lanka to the credit of the Outward Investment Account opened and maintained by the employer for the purpose of such paragraph, within one (1) month from the date of such receipts and shall be transferred to the Outward Investment Accounts of individual employees thereafter.

3.8. Utilization of income and capital proceeds brought back to Sri Lanka

Any income or any capital proceeds derived from permitted overseas investments made by eligible persons and repatriated to Sri Lanka to the credit of the Outward Investment Account of such persons after the effective date of these Regulations in compliance with these Regulations, may be utilized for permitted overseas investments made by such persons without being subject to paragraphs 3.3 and 3.5 of these Regulations.

4. Acquisition of overseas assets and making overseas investments utilizing foreign assets or foreign exchange held in bank accounts

4.1. Any resident may acquire overseas assets from any non-resident or make overseas investments utilizing any foreign assets or foreign exchange held in a bank account in Sri Lanka or outside Sri Lanka without being subject to paragraph 3 of these Regulations.

4.2. Authorized Dealers shall make outward remittances for the purpose of paragraph 4.1 above, in accordance with directions issued by the Central Bank.

4.3. Any income or any capital proceeds derived from overseas assets acquired or overseas investments made under paragraph 4.1 above shall be brought back to Sri Lanka to the credit of an eligible bank account opened and maintained in Sri Lanka Rupees or in any designated foreign currency, within one (1) month from the date of such receipts, in accordance with directions issued by the Central Bank.

4.4. Income and capital proceeds brought back to Sri Lanka under paragraph 4.3 above and credited to an eligible bank account maintained in any designated foreign currency may, be utilized for any current transaction or capital transaction of the accountholder.

5. Acquisition of overseas assets or making overseas investments by residents for no consideration

5.1. Any resident (*i.e*., acquirer) is permitted to acquire any overseas asset from any non resident or make overseas investments without being subject to the paragraph 3 of these Regulations, provided that no consideration is required to be paid for such acquisition or investment, in foreign exchange or in Sri Lanka Rupees or in the form of any asset. Such acquisition or investment shall not be given effect to set off any receivable due to the acquirer.

5.2. Any income or any capital proceeds derived from overseas assets or overseas investments acquired by residents under paragraph 5.1 above, shall be brought back to Sri Lanka to the credit of an eligible bank account opened and maintained in Sri Lanka Rupees or in any designated foreign currency, within one (1) month from the date of such receipts, in accordance with directions issued by the Central Bank.

5.3. Income and capital proceeds so brought back to Sri Lanka under paragraph 5.2 above and credited to an eligible bank account maintained in any designated foreign currency, may be utilized for any current transaction or capital transaction of the accountholder.

6. Inheritance and succession of overseas assets and overseas investments held by residents

6.1. The ownership of overseas assets and overseas investments acquired by eligible persons under the provisions of the Act or repealed Exchange Control Act, No. 24 of 1953 may be transmitted to any resident or non-resident under the laws of Sri Lanka governing the inheritance and succession.

6.2. Any income or any capital proceeds derived from overseas assets or overseas investments acquired by residents under paragraph 6.1 above, shall be brought back to Sri Lanka to the credit of an eligible bank account opened and maintained in Sri Lanka Rupees or in any designated foreign currency, within one (1) month from the date of such receipts, in accordance with directions issued by the Central Bank.

6.3. Income and capital proceeds so brought back to Sri Lanka under paragraph 6.2 above and credited to an eligible bank account maintained in any designated foreign currency, may be utilized for any current transaction or capital transaction of the accountholder.

7. Issuing guarantees and liens on behalf of overseas investees

7.1. Shares or debt securities of a company incorporated outside Sri Lanka (*i.e.*, overseas investee) acquired by any eligible person except for individuals and partnerships (*i.e.*, resident investor) under the provisions of the Act and repealed Exchange Control Act, No. 24 of 1953, may be set as a lien to enable the overseas investee to raise financing facilities from financial institutions. The value of the lien shall not exceed the portion of the financing facility that corresponds to the percentage shareholding of the resident investor in the overseas investee at any given time.

7.2. In the event any eligible person except for individuals and partnerships (*i.e.*, resident investor), requires to provide a financial guarantee to enable a company incorporated outside Sri Lanka or an overseas office (*i.e.,* overseas investee) in which the said investor has made the investments under the provisions of the Act and the repealed Exchange Control Act, No. 24 of 1953, to raise financing facilities from financial institutions, a corporate guarantee or a bank guarantee may be issued subject to the following:

(a) The maximum aggregate value of guarantees issued by a resident investor except for guarantees issued by Licensed Banks in the capacity of resident investors on behalf of overseas investees mainly engaged in banking operations, at any given time, shall not exceed USD 1,000,000 or the value of 50% of net assets of the resident investor as per the audited financial statements of the immediately preceding financial year, whichever is lower.

(b) The value of the contingent liability undertaken by way of a guarantee issued on behalf of a company incorporated outside Sri Lanka shall not exceed the portion of the financing facility that corresponds to the percentage shareholding of the resident investor in the overseas investee, at any given time.

(c) The maximum aggregate value of guarantees issued by any Licensed Bank in the capacity of a resident investor on behalf of overseas investees mainly engaged in banking operations, at any given time, shall be the value determined by the relevant regulatory authority of the Central Bank, in accordance with the prevailing regulatory requirements.

(d) Prior to issuing guarantees, the resident investor shall enter into appropriate legal agreements with the overseas investee for the purpose of recovering payments made by the resident investor under such guarantees issued in terms of these regulations.

7.3. Issuance of bank guarantees shall be subject to the requirements specified in directions issued by the Central Bank.

7.4. Authorized Dealers are permitted to make outward remittances arising from valid claims in respect of the guarantees issued under paragraph 7.2 of these Regulations, provided that the maximum amount of such a claim shall be limited to the value or the proportion of the value of the outstanding obligations under relevant financing facilities.

7.5. Funds recovered under paragraph 7.2 (d) above shall be brought back to Sri Lanka through the same channel (*i.e.*, account) through which the outward remittances were made.

7.6. Guarantees issued by resident investors on behalf of overseas investees under the provisions of the Act and repealed Exchange Control Act, No. 24 of 1953, prior to the effective date of these Regulations, shall continue to be valid subject to the terms and conditions that are applicable on them under the general permission or the special permission granted under the provisions of the Act or the repealed Exchange Control Act, No. 24 of 1953.

8. Reporting information on overseas investments and related transactions

8.1. Authorized Dealers shall submit detailed information on transactions relating to overseas investments made by residents through respective foreign currency accounts, to the Head of the Department of Foreign Exchange, as may be prescribed by the respective directions issued by the Central Bank.

8.2. Companies incorporated in Sri Lanka or body corporates established in Sri Lanka under any other law of Sri Lanka being the employers which made outward remittances for the investments in overseas Employee Share Ownership Plans or Employees Share Option Schemes on behalf of eligible employees who are residents in Sri Lanka, shall submit the following information relating to such remittances to the Head of the Department of Foreign Exchange through the respective Authorized Dealer and any other information that may be prescribed by the Head of the Department of Foreign Exchange, within fourteen (14) calendar days from the date of such remittance.

(a) Full name and the National Identity Card number of each employee

(b) Date of remittance and corresponding amount in foreign currency for each employee

(c) Details of the account through which the remittances were made (account number, type of account, name of the Authorized Dealer)

(d) An affidavit from each employee undertaking to repatriate any income or any capital proceeds derived from the relevant Employee Share Ownership Plan or Employee Share Option Scheme into Sri Lanka, in compliance with these Regulations

8.3. All residents holding overseas assets or overseas investments including the overseas assets or overseas investments received for no consideration, shall submit the following information as of December 31st of each calendar year and any other information that may be prescribed by the Head of the Department of Foreign Exchange, to the Authorized Dealers through which the outward remittances for such overseas investments were made, and/or the income and capital proceeds derived from such assets and investments were brought back to Sri Lanka, on or before March 31st of the following calendar year.

(a) A description of the asset or the investment including the type and the location

(b) The date of acquisition

(c) The cost of acquisition in foreign currency

(b) The current valuation (if available)

(e) Details of income and capital proceeds derived from each of the investment or asset

(f) Details of income and capital proceeds brought back to Sri Lanka

8.4. All residents holding overseas assets and overseas investments including overseas assets and overseas investments received for no consideration, for which outward remittances have not been made and any income or any capital proceeds have not been realized or in the case of investments in overseas Employee Share Ownership Plans or Employee Share Option Schemes, outward remittances have directly made through an account of the employer in Sri Lanka, shall submit the information specified in paragraph 8.3 above regarding such assets and investments as at 31st December of each calendar year and any other information that may be prescribed by the Head of the Department of Foreign Exchange, directly to the Head of the Department of Foreign Exchange and the Commissioner General of Department of Inland Revenue, by way of self-declarations, in accordance with the format prescribed and published in the official website of the Department of Foreign Exchange, on or before 31st March of the following calendar year.

8.5. Authorized Dealers shall submit the details referred to in paragraph 8.3 above, to the Head of the Department of Foreign Exchange and the Commissioner General of Department of lnland Revenue on or before 30th June of each calendar year, as may be prescribed in the respective directions issued by the Central Bank.

8.6. Authorized Dealers shall submit detailed information of guarantees and liens issued under paragraph 7 of these Regulations and related transactions, to the Head of the Department of Foreign Exchange, as may be prescribed by the respective directions issued by the Central Bank.

8.7. Resident persons who issued corporate guarantees or liens under paragraph 7 of these regulations, shall submit the details of such guarantees or liens and related transactions to the Head of Department of Foreign Exchange, within fourteen (14) calendar days from the date of issuing the guarantee or lien, or the effective date of the related transaction, as the case may be.

9. Treatment for overseas investments made by emigrants

When a resident individual becomes an emigrant, the total value of overseas investments made by such emigrant by converting Sri Lanka Rupees under the provisions of the Act or the repealed Exchange Control Act, No. 24 of 1953 while being a resident in Sri Lanka (*i.e.* prior to emigration) and the value of overseas investments made by converting Sri Lanka Rupees, inherited or gifted by such emigrant, shall be deducted from the eligible migration allowance as permitted under the regulations on fund transfers abroad by emigrants issued under the provisions of the Act, as amended, irrespective of the country where the investment was made. In the event where the emigrant submits documentary evidence to the effect of bringing back the disposal proceeds of such overseas investments to Sri Lanka, the value of such investment shall not be deducted from the eligible migration allowance.

10. General compliance requirements

10.1. All residents including investors, Authorized Dealers and other intermediaries, executing overseas investments and related transactions shall comply with the provisions of the Act, regulations, orders and directions issued thereunder and other applicable laws in Sri Lanka.

10.2. Any Authorized Dealer through which an overseas investment is made under these Regulations shall establish the *bonafide* of the transaction and ensure compliance with paragraph 8 of these Regulations.

10.3. The Central Bank may take such action as it may consider necessary under the provisions of the Act, in respect of all residents including Authorized Dealers who fail to comply with the provisions of the Act, regulations, orders and directions issued thereunder when executing overseas investments.

11. Definitions

For the purpose of these regulations

11.1. "The Act" shall mean the Foreign Exchange Act, No. 12 of 2017;

11.2. "Authorized Dealer" shall mean a bank licensed under the Banking Act, No. 30 of 1988, as amended and authorized under section 4 of the Act as an Authorized Dealer;

11.3. "Capital transaction" shall mean a transaction which is not a current transaction within the meaning of the Act;

11.4. "Central Bank" shall have the same meaning as in the Central Bank of Sri Lanka Act, No. 16 of 2023;

11.5. "Colombo Stock Exchange" shall mean the Stock Exchange formed under the Companies Act, No. 7 of 2007 and licensed by the Securities and Exchange Commission of Sri Lanka under the Securities and Exchange Commission of Sri Lanka Act, No. 19 of 2021, to operate as a stock exchange;

11.6. "Current transaction" shall mean any international transaction necessitating a transfer of foreign exchange into or from Sri Lanka and referred to in paragraph (d) of Article XXX of the Articles of the International Monetary Fund, as amended;

11.7. "Designated foreign currencies" shall mean the foreign currencies that are set out in the Banking (Off-shore Banking) Order No. 01 of 2024 dated June 15, 2024 and any subsequent Orders or amendments thereto;

11.8. "Emigrant" shall have the same meaning as in the regulations on fund transfers abroad by emigrants issued under the provisions of the Act, as amended;

11.9. "Employee Share Ownership Plan or Employee Share Option Scheme" shall mean a plan or a scheme under which a company incorporated outside Sri Lanka offers an opportunity to acquire its shares or shares of a company of its group incorporated outside Sri Lanka, to its own employees in Sri Lanka or employees of its branch or subsidiary in Sri Lanka;

11.10. "Insurance Regulatory Commission of Sri Lanka" shall mean the Insurance Regulatory Commission of Sri Lanka established under the Regulation of Insurance Industry Act, No. 43 of 2000;

11.11. "Licensed bank" shall mean a licensed commercial bank or a licensed specialized bank within the meaning of the Banking Act, No. 30 of 1988, as amended;

11.12. "Licensed finance company" shall mean a company licensed under the Finance Business Act, No. 42 of 2011, as amended, to carry on the finance business;

11.13. "Net assets" shall mean the value of the investor's total assets, less the amount of its total liabilities, revaluation reserves and fair value reserves as confirmed by the auditor of the company;

11.14. "Overseas offices" shall mean branch, liaison, marketing, agency, project, representative or other similar offices established in a foreign country;

11.15. "Persons Resident in Sri Lanka" shall have the same meaning as in the Order issued under Section 31 of the Foreign Exchange Act, No. 12 of 2017, published in the *Gazette Extraordinary* No. 2213/40 dated February 03, 2021, as amended;

11.16. "Securities and Exchange Commission of Sri Lanka" shall mean the Securities and Exchange Commission of Sri Lanka established under the Securities and Exchange Commission of Sri Lanka Act, No. 19 of 2021.

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