PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

SECURITIES AND EXCHANGE COMMISSION

OF SRI LANKA(AMENDMENT)

ACT, No. 47 OF 2009

[Certified on 22nd September, 2009]

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Sri Lanka (Amendment) Act, No. 47 of 2009

[Certified on 22nd September, 2009]

L.D.—O. 23/2008.

ANACT TO AMEND THE SECURITIES AND EXCHANGE COMMISSION OF

SRI LANKAACT, NO. 36 OF 1987

BE it enacted by the Parliament of the Democratic Socialist

Republic of Sri Lanka as follows :—

1. This Act may be cited as the Securities and Exchange Short title.

Commission of Sri Lanka (Amendment) Act, No. 47 of 2009.

2. Section 3 of the Securities and Exchange Commission Amendment of

of Sri Lanka Act, No. 36 of 1987 (hereinafter referred to as the section 3 of

Securities and

“principal enactment”) is hereby amended by the repeal of

Exchange

sub-paragraph (ii) of paragraph (a) of subsection (1) of that Commission of

section and the substitution therefor of the following:— Sri Lanka Act,

No. 36 of 1987.

“(ii) six other persons drawn from the private sector

possessing professional expertise, wide experience

and proven competency in the fields of law, finance,

banking or business in order to reflect the multi-

disciplinary character of the Commission.”.

3. Section 13 of the principal enactment is hereby Amendment of

amended by the insertion immediately after paragraph (c) section 13 of the

principal

thereof of the following paragraph:—

enactment.

“(cc) to issue general or specific directives to listed public

companies from time to time.”

4. Section 55 of the principal enactment is hereby Amendment of

amended by the substitution for the definition of the section 55 of the

principal

expression “securities” of the following definition:—

enactment.

“securities” means debentures, stocks, shares, funds, bonds,

derivatives including futures and options whatever

the nature of the underlying asset relied on or notes

issued or proposed to be issued, by any government or

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Sri Lanka (Amendment) Act, No. 47 of 2009

of any body, whether incorporate or unincorporated,

including any rights, options or interests (whether

described as units or otherwise) therein or in respect

thereof, or any other instruments commonly known as

securities, but does not include bills of exchange or

promissory notes or certificates of deposits issued by a

bank;”.

Sinhala text to 5. In the event of any inconsistency between the Sinhala

prevail in case of and Tamil texts of this Act, the Sinhala text shall prevail.

inconsistency.

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Sri Lanka (Amendment) Act, No. 47 of 2009

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