



**DEPARTMENT OF FOREIGN EXCHANGE
CENTRAL BANK OF SRI LANKA**

DIRECTIONS No. 29 OF 2021 UNDER FOREIGN EXCHANGE ACT, No. 12 of 2017

Directions issued to Authorized Dealers on Accommodations to Business Foreign Currency Accounts (BFCAs) holders

In terms of the Section 9 of the Foreign Exchange Act, No.12 of 2017, the Directions No. 9 of 2021 dated 18.03.2021 issued to Authorized Dealers (ADs) on Accommodations to BFCA holders (the Directions), is hereby amended, as follows.

I. In addition to the **Permitted Credits to the BFCA Loan Account** specified in the Paragraph 5.1. of the Directions, following shall be included and read as **item d.** of **Paragraph 5.1.** thereof.

- d. in the event where BFCA holder has received proceeds of equity investments from a person resident outside Sri Lanka (i.e., non-resident investor); transfer of funds from 'Special Foreign Currency Account for investee to facilitate Current Transactions' of the account holder opened and maintained in terms of the Directions No. 28 of 2021 dated 27 December 2021, for the purpose of servicing/ repayment of accommodations obtained under these Directions.

Addl. Director-Department of Foreign Exchange

27 December 2021