

## BOARD OF INVESTMENT OF SRI LANKA

### APPLICATION FOR APPROVAL OF AN INVESTMENT

#### UNDER SEC. 17 OF THE BOI LAW

##### NOTES FOR YOUR GUIDANCE

- (i) The application shall be used
  - (a) Either for the purpose of setting up a new company to be operated under Sec.17 of the BOI Law or
  - (b) For the purpose of transferring an existing non-BOI company to be operated under Sec. 17 of the BOI Law.
- (ii) This application should be completed with relevant information and submitted as indicated in (vi) below.
- (iii) Provide documentary evidence relating to business background e.g. Company Profile, Current Annual Report, Bank References and a Project Report if available.
- (iv) Application fee:

Please pay in cash or make cheques or drafts in favour of the “Board of Investment of Sri Lanka”.

  - (a) US\$ 150+VAT (12%) – Proposed Investment less than US\$ 25 Mn.
  - (b) 0.01 % of the Proposed Investment+ VAT (12%) – Proposed Investment US\$ 25 Mn. & above
- (v) If you require any assistance in filling up the application form, please contact the following BOI officials
  - (a) Deputy Director General (Investment) and his staff- Tel: 2448105
  - (b) Executive Director (Investment) and his staff -Tel: 2438972, 2346339, 2346340, 2434342, 2346627, 2346626
  - (c) Executive Director (Promotion) and his staff -Tel: 2430511, 2543039, 2346345, 2543040, 2346344, 2386953
- (vi) Lodging an Application

Once you have completed the application form it may be submitted with the appropriate fee to the Director (Investment) / Senior Manager (Investment), Investment Division, Board of Investment of Sri Lanka, 24th Floor, West Tower, World Trade Centre, Echelon Square, Colombo 01.
- (vii)
  - (a) Applicants of this application shall be either a shareholder in case of a new company or
  - (b) A shareholder’s representative who is in possession of a letter of authority to act on his/her behalf.
- (viii) The Board reserves rights to withdraw it’s approval at any time before signing of the agreement of the project, if the Board finds any misrepresentation of facts stated in the application

## 2.3 Categories of Projects for Investment Approval

Category No. <sup>√1</sup> (As per 2.3 in the application overleaf)	Brief Description of the Category	Corresponding provision in the schedule of the regulation <sup>√2</sup>	Sector classification for item No.2.2 in the application
1	Manufacture of non-traditional goods for export	1	Manufacture
2	Export-oriented services	2	Services
3	Manufacture of Industrial Tools, Equipment, Components and /or Machinery	3	Manufacturing
4	Small scale Infrastructure Projects: Power Generation, Tourism and/or Recreation, Construction of Houses, Warehouses, Logistic & Supply Management, Construction of Hospitals, Garbage collection etc	4(a) or 4(b)	Infrastructure
4.1	Any special project approved by the Cabinet of Ministers or the Cabinet Sub Committee on investment facilitation	4 (c)	Infrastructure
4.2	Any other Infrastructure/Construction activity approved by the Board	4 (d)	Infrastructure
5.1 (a)	Information Technology (IT) and/or IT enabled services	5	Services
5.1 (b)	BPO Industry	6	Services
5.2	Training Institutes (New/Expansion)	7 or 8	Services
6	Regional Operating Headquarters	9	Services
7 (a)	Business activity of Advanced Technology or Pioneering nature as approved by the Board	10	Manufacturing
7 (b)	Expansion of existing non-BOI company in the Hotel Industry (3 Star & above) as approved by the Board	20	Infrastructure
8	Research and Development	11	Services
9 (a)	Agriculture and/or Agro-processing	12	Agriculture
9 (b)	HACCP certification or internationally recognized certification for food processing units in the export plantation sector (New/ Existing)	13	Manufacturing
10	Export Trading House	14	Trading
11	Acquisition of Large-scale Projects A new company formed by the acquisition of assets of any existing enterprise (needs Board approval for infrastructure projects)	15	One or more
12.1	Large-scale Infrastructure Projects	16	Infrastructure
12.2	Existing BOI enterprise (Large Scale Infrastructure Project) making an additional investment	16	Infrastructure
12.3	Establishment of Industrial Estates Develop and manage Industrial Estates/ Special Economic Zones	17	Infrastructure
13	Textile/Fabric Manufacturing , Printing, Dyeing, Washing and Finishing Industry for export	18	Manufacturing or Services
14	Export trading House for rural sector	19	Trading
15 <sup>√3</sup>	300 Enterprises Programme (300 EP)	<sup>√4</sup> 300 EP	300 EP
16	Eastern Province Development Programme (Nagenahira Navodaya)	<sup>√5</sup> EDP	Eastern Development

<sup>√1</sup> as per the BOI Investment Guideline

<sup>√2</sup> as per the BOI regulation No.2 of 2006

<sup>√3</sup> as per the 300 Enterprises Programme (300 EP) Guideline

<sup>√4</sup> as per the BOI Regulation No. 1 of 2006

<sup>√5</sup> as per the BOI Regulation No. 1 of 2007

**Note:** For Category numbers 4.1, 4.2, 7(a) & 7(b) & 11 (only for infrastructure projects) require approval of the Board / Cabinet of Ministers

# Board of Investment of Sri Lanka

## Application for Investment Approval

For office use only

### UNDER SEC. 17 OF THE BOI LAW

#### 1. Investor Profile

Particulars of Investor 1	Particulars of Investor 2
Name : .....	Name : .....
Address : .....	Address : .....
No./Street : ..... City: .....	No./Street : ..... City: .....
State/District : ..... Country : .....	State/District : ..... Country : .....
Postal Code .....	Postal Code .....
Tel: ..... Fax: ..... E-mail: .....	Tel: ..... Fax: ..... E-mail: .....

(When the number of Investors is more than two, please attach a separate sheet)

#### 2. Project Profile

Form of Venture

(A) New  Expansion  (B) Foreign  Local  Joint Venture

Project Activity

(A) Sector : Manufacturing  Services  Agriculture  Infrastructure  Export Trading  Other (Specify) .....

(B) Brief Description: .....

(C) Percentage of Exports: .....

Project Category No.

Proposed Investment (USD)

Fixed Capital : ..... Working Capital : ..... Total : .....

Proposed Financing (USD)

Type	Foreign	Local	Total
Share Capital			
Loan Capital			
Total			

Project Location Address: .....

Land Ownership: Private  State  BOI

Employment (No) : Foreign: ..... Local: ..... Total: .....

#### 3. Project Implementation Programme (Number of months / years after Signing the Agreement)

3.1 Commence Commercial Operations : ..... (months / years)

3.2 Investment Programme :

1 <sup>st</sup> Year (US \$)	2 <sup>nd</sup> Year(US \$)	3 <sup>rd</sup> Year (US \$)	Total (US \$)

(Please indicate the investment with the calendar year)

#### 4. Contact Person in Sri Lanka (if any)

Name : .....

Address : .....

Tel : ..... Fax : ..... Email : .....

#### 5. Declaration

I declare that the information furnished above in this application, attachments and otherwise represented are true and correct and undertake to inform the BOI immediately if any change in the information given above.

Signature:

Name : ..... Designation : .....

Tel : ..... Fax : ..... E-mail : ..... Date: .....

**LICENCING REQUIREMENT FOR INVESTMENT APPROVALS**

	<b>Activity</b>	<b>Required Licence/ Approval</b>	<b>Licencing Authority / Agency</b>
1.	Power Generation	Energy Licence Letter of Intent Power Purchasing Agreement } }	Ministry of Power and Energy  Ceylon Electricity Board
2.	Providing Fixed / Mobile Telecommunication Services	Licence under Telecommunication Act No. 25 of 1991  Spectrum Allocation	Ministry of Post and Telecommunication  Telecommunication Regulatory Commission
3.	Pay Phone Services	Approval	Telecommunication Regulatory Commission
4.	Operate and Maintain Private T.V Broadcasting Station & Network	Licence Under Sri Lanka Rupavahini Corporation Act No. 6 of 1982  Frequency Allocation & Approval	Ministry of Information and Media  Telecommunication Regulatory Commission
5.	Operate and Maintain Private Radio Broadcasting Station	Licence Under Sri Lanka Broadcasting Corporation Act No. 37 of 1966  Frequency Allocation & Approval	Ministry of Information and Media  Telecommunication Regulatory Commission
6.	Fish Processing and Deep Sea Fishing	Approval Under the Fisheries and Aquatic Resources Act No. 02 of 1996	Ministry of Fisheries and Aquatic Resource
7.	Manufacturing of Poultry Feed	Approval Under Animal Feed Act No. 15 of 1986	Ministry of Livestock Development
8.	Air Transportation	Licence / Approval	Ministry of Civil Aviation Civil Aviation Authority Ministry of Defence
9.	Coastal Shipping	Licence / Approval	Ministry of Shipping
10.	Any industry manufacturing arms, ammunitions, explosives, military vehicles and equipment, aircraft and other military hardware.	Approval / Licence	Ministry of Defence
11.	Any industry manufacturing poisons, narcotics, alcohol*, dangerous drugs & toxic, hazardous or carcinogenic materials and pharmaceutical products**	Approval / Licence	Ministry of Industries * Excise Department ** Ministry of Health
12.	Large Scale Mechanized Mining of Gems, Sand Mining	Approval / Licence	Geological Survey and Mines Bureau , Coast Conservation Dept
13.	Lotteries	Approval / Licence	Ministry of Finance
14.	Oil Refinery	Approval	Ministry of Petroleum and Petroleum Resources
15.	Import and Distribution of L.P Gas / LNG	Approval	Ministry of Petroleum and Petroleum Resources
16.	Mining and Export of Minerals	Licence / Approval	Geological Survey and Mines Bureau (GSMB)
17.	Coconut Based / Coir related Industries	Approval	Coconut Development Authority
18.	Timber Based Industries Using Local Timber	Approval	Ministry of Plantations
19.	Any Industry Producing Currency, Coins or Security Documents	Licence / Approval	Ministry of Finance Ministry of Defence
20.	Import & Export of Livestock and livestock products, Import & Export and processing of Animal products, Manufacture, Import, Export and Distribution of Veterinary drugs & biologicals	Licence / Approval Under the Animal Diseases Act No. 59 of 1992	Department of Animal Production & Health