



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**BUSINESS UNDERTAKINGS (ACQUISITION)
(AMENDMENT)
ACT, No. 21 OF 1980**

[Certified on 2nd May, 1980]

Printed on the Orders of Government

Published as a Supplement to Part II of the **Gazette of the Democratic
Socialist Republic of Sri Lanka** of May 09, 1980

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA

TO BE PURCHASED AT THE GOVT. PUBLICATIONS BUREAU, COLOMBO

Price : 20 cents

Postage : 35 cents

Business Undertakings (Acquisition) (Amendment)
Act, No. 21 of 1980

[Certified on 2nd May, 1980]

L. D.—O. 43/79.

**AN ACT TO AMEND THE BUSINESS UNDERTAKINGS (ACQUISITION)
ACT, No. 35 OF 1971.**

**BE it enacted by the Parliament of the Democratic Socialist
Republic of Sri Lanka as follows :—**

1. This Act may be cited as the **Business Undertakings** Short title.
(Acquisition) (Amendment) Act, No. 21 of 1980.

2. The following new section is hereby inserted
immediately after section 12, and shall have effect as section
12A, of the Business Undertakings (Acquisition) Act, No. 35
of 1971 :— Insertion
of new
section 12A
in Act
No. 35 of
1971.

“Interest
shall be
payable on
payments
due.

12A. Payments to be made in respect
of—

- (a) any business undertaking acquired by,
or vested in, the Government ; or
- (b) any property vested in, or requisitioned by, the Government, for the
purpose of any undertaking,

shall be considered as accruing due from the
date on which such business undertaking or
property, as the case may be, was transferred
to, or vested in, or requisitioned by, the
Government. Interest at the prescribed rate
shall be paid on every such payment from
the date on which it accrues due until the
date of payment.”.

3. The amendment made to the Business Undertakings
(Acquisition) Act by section 2 of this Act shall be deemed
for all purposes to have come into operation on the date
of coming into operation of that Act. Retrospective
effect of
amendment.

Annual subscription of Bills and Laws of the Parliament Rs. 30 (Local), Rs. 40 (Foreign), payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, P. O. Box 500, COLOMBO 1, before 15th December each year in respect of the year following. Last subscriptions will be accepted on the condition that Bills and Laws issued before the date of payment will not be supplied.