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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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No. 2483/17 - FRIDAY, APRIL 10, 2026

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

PRIMARY BSI

Colombo Port City Economic Commission Act, No. 11 of 2021

ORDER UNDER SECTION 53

BY Virtue of the powers vested in me by Section 53 of the Colombo Port City Economic Commission Act, No. 11 of 2021 (hereinafter referred to as “the Act”), I, Anura Kumara Disanayake, Minister of Finance, Planning and Economic Development, having considered the recommendations of the Colombo Port City Economic Commission and with following the approval of the Cabinet of Ministers, do by this Order specify that;

- the Cabinet of Ministers, by its decision No.26/0620/804/082 dated 30.03.2026 approved the designation of the business of the applicant specified in Schedule I hereto as a Primary Business of Strategic Importance;
- the name of the applicant of the business identified as a Primary Business of Strategic Importance is specified in Schedule I hereto;
- the rationale for considering such business as a Primary Business of Strategic Importance is as specified in Schedule II hereto; and
- the specific exemptions or incentives granted under the enactments shall be as specified and shall commence and cease to be operative on the dates specified in Schedule III hereto;

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

Colombo,
10th April, 2026.



SCHEDULE I

Details of the business designated as a Primary Business of Strategic Importance

1. Name of the Applicant	Marina Hotel Holdings (Private) Limited	
2. Authorized Person License No.	CPCEC/2026/0176	
3. License Issued Date	February 05, 2026	
4. Eligibility Criteria	Criteria specified in Regulation 3 - Category D of the Colombo Port City (Guidelines on the Grant of Exemptions or Incentives to Businesses of Strategic Importance) Regulations, No. 1 of 2025 published in the <i>Gazette</i> Extraordinary No. 2454/62 of September 20, 2025	
5. Land Lease Execution Timeline	The Primary Business of Strategic Importance status will be invalidated if the Authorized Person above fails to enter into the land lease agreement for plot No. 1-02-06 with the Colombo Port City Economic Commission within a period of six months from the date of issuance of this Gazette.	
6. Plot Code	1-02-06	
7. Plot Area (sqm)	13,005.71	
8. Land Use	Hotel	
9. Proposed Investment – Lease of Land	LKR 11,280.7 million	
10. Proposed Investment – Development	USD 76,500,000	
11. Employment Opportunities	450	
12. Project Implementation Period (Years)	3 Years	
13. Proposed Investment (USD)	Year 1	10,000,000
	Year 2	30,000,000
	Year 3	36,500,000
	Year 4	-
	Year 5	-

SCHEDULE II

Rationale for the consideration of the Primary Business of Strategic Importance

The objectives of the Colombo Port City Economic Commission, as stipulated in Section 5 of the Colombo Port City Economic Commission Act, No. 11 of 2021, have been considered in designating the business as a Business of Strategic Importance, in order to ensure the success of establishing the Colombo Port City, having regard to the national interest or the advancement of the national economy as provided for in Section 53(5) of the said Act.

Marina Hotel Holdings (Private) Limited is a subsidiary of Browns Investments PLC, the strategic investment arm of LOLC Holdings PLC. Marina Hotel Holdings (Private) Limited aims to develop a premier waterfront hospitality destination within Colombo Port City. The key objectives of this project are to be positioned as a luxury waterfront hotel, enhancing Colombo's tourism and business appeal, creating an integrated lifestyle hub and integrate sustainability and innovation into this development.

SCHEDULE III				
<i>Enactments listed under Schedule II of the Act</i>		<i>Exemptions or incentives granted</i>	<i>Date of commencement</i>	<i>Date of expiry</i>
1	Inland Revenue Act, No. 24 of 2017	Exemptions of all gains and profits from the corporate income tax and such exemption;	upon expiry of the Project Implementation Period	Eight years from the expiry of Project Implementation Period
2	Value Added Tax Act, No. 14 of 2002	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable
3	Finance Act, No. 11 of 2002	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable
4	Finance Act, No. 5 of 2005	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable
5	Excise (Special Provisions) Act, No. 13 of 1989	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable
6	Customs Ordinance (Chapter 235)	All imports of business-related goods and services as approved by the Commission, shall be exempt from all taxes, duties and levies specified under this Act.	Publication date of this order	During the Project Implementation Period of four years
7	Ports and Airports Development Levy Act, No. 18 of 2011	All imports of business-related goods as approved by the Commission, shall be exempt from all taxes, duties and levies specified under this Act.	Publication date of this order	During the Project Implementation Period of four years
8	Sri Lanka Export Development Act, No. 40 of 1979	All imports of business-related goods as approved by the Commission, shall be exempt from all taxes, duties and levies specified under this Act.	Publication date of this order	During the Project Implementation Period of four years
9	Betting and Gaming Levy Act, No. 40 of 1988	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable
10	Termination of Employment of Workmen (Special Provisions) Act, No. 45 of 1971	Exemption from Section 2, section 11 and section 12 of this Act.	Publication date of this order	Upon expiry or termination of the Authorised Persons License
11	Entertainment Tax Ordinance (Chapter 267)	Exemption from Section 2 of this Act.	Publication date of this order	Upon expiry or termination of the Authorised Persons License
12	Foreign Exchange Act, No. 12 of 2017	Exemption from all the provisions of this Act excluding the Foreign Exchange (Investments in Colombo Port City) Regulations No. 1 of 2022, published in the Gazette Extraordinary No. 2282/59 of June 3, 2022	Publication date of this order	Upon expiry or termination of the Authorized Persons License
13	Casino Business (Regulation) Act, No.17 of 2010	No exemption or incentive is granted under this Act.	Not Applicable	Not Applicable

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