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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2483/48 – 2026 අප්‍රේල් මස 10 වැනි සිකුරාදා – 2026.04.10

No. 2483/48 – FRIDAY, APRIL 10, 2026

(Published by Authority)

PART I: SECTION (I) – GENERAL

Government Notifications

SECONDARY 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.26/0621/804/083 dated 30.03.2026 approved the designation of the business of the applicant specified in Schedule I hereto as a Secondary Business of Strategic Importance;
- the name of the applicant carrying on the Business of Strategic Importance is as specified in Schedule I hereto;
- the rationale for designating such business as a Secondary Business of Strategic Importance is as specified in Schedule II hereto; and



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I කොටස: (I) ඡේදය – ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ අති විශේෂ ගැසට් පත්‍රය – 2026.04.10

PART I: SEC. (I) – GAZETTE EXTRAORDINARY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA – 10.04.2026

- (d) 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 Secondary Business of Strategic Importance**

| | | |
|--|--|---------|
| 1. Name of the Applicant | ICOM TRADING PC (PVT) LTD | |
| 2. Authorized Person License No. | CPCEC/2026/0169 | |
| 3. License Issued Date | February 5, 2026 | |
| 4. Eligibility Criteria | Regulation 5 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 Extraordinary</i> No. 2454/62 of September 20, 2025. | |
| 5. Business Sector | Advisory Services Wholesale Trade and Service | |
| 6. Expected Foreign Investment Inflow (USD) | Year 1 | 100,000 |
| | Year 2 | - |
| | Year 3 | - |
| | Year 4 | - |
| | Year 5 | - |
| 7. Expected Employment Opportunities (Nos) | Year 1 | 5 |
| | Year 2 | 5 |
| | Year 3 | 5 |
| | Year 4 | 5 |
| | Year 5 | 5 |
| 8. Commencement of Commercial Operation (Date) | 3 months from the publication date of this order | |

SCHEDULE II

Rationale for the consideration of the Secondary 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.

ICOM TRADING PC (PVT) LTD (ICOM Trading) incorporated in Sri Lanka, establishing its head office in Colombo Port City, the company will serve as a comprehensive commodity trading entity, specializing in the sourcing, purchasing, marketing, selling, advising, distributing, importing, and exporting of a wide range of industrial and consumer products, initially focusing on essential food commodities.

The establishment of ICOM Trading is to become a leading regional trading company with the flexibility to scale operations internationally. The company will offer a diverse portfolio of products and services tailored to meet the needs of regional markets. The company’s target market will be India, Bangladesh, Middle East and Southeast Asia.

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 | Charge corporate income tax under the Inland Revenue Act, No. 24 of 2017 on all gains and profits, at the concessionary rate of 7.5% | date of commencement of commercial operations. | 4 years from the date of commencement of commercial operations. |
| 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 | until the date of commencement of commercial operations |

SCHEDULE III (Continued)

| | <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> |
|----|---|--|--------------------------------|--|
| 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 | until the date of commencement of commercial operations |
| 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 | until the date of commencement of commercial operations |
| 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 <i>Gazette Extraordinary</i> No. 2282/59 of June 03, 2022. | Publication date of this order | Upon expiry or termination of the Authorised Persons License |
| 13 | Casino Business (Regulation) Act, No.17 of 2010 | no exemption or incentive is granted under this Act. | Not Applicable | Not Applicable |