



ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ගැසට් පත්‍රය
අති විශේෂ

The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

අංක 2488/03 – 2026 මැයි මස 11 වැනි සඳුදා – 2026.05.11

No. 2488/03 – MONDAY, MAY 11, 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 following the approval of the Cabinet of Ministers, do by this Order specify that;

- (a) the Cabinet of Ministers, by its decision No.26/0862/804/111 dated 04.05.2026 approved the designation of the business of the applicant specified in Schedule I hereto as a Primary Business of Strategic Importance;
- (b) the name of the applicant carrying on the Business of Strategic Importance is as specified in Schedule I hereto;
- (c) the rationale for Considering such business as a Primary Business of Strategic Importance is as specified in Schedule II hereto; and



2A

I කොටස: (I) ඡේදය – ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ අති විශේෂ ගැසට් පත්‍රය – 2026.05.11

PART I: SEC. (I) – GAZETTE EXTRAORDINARY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA – 11.05.2026

- (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,
11th May, 2026.

SCHEDULE I**Details of the business designated as a Primary Business of Strategic Importance**

1.	Name of the Applicant	HOME LANDS PORT CITY (PVT) LTD	
2.	Authorized Person License No.	CPCEC/2026/0203	
3.	License Issued Date	15th April 2026	
4.	Eligibility Criteria	Criteria specified in Regulation 3 - Category A 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 Gazette 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. 1-01-01 with the Colombo Port City Economic Commission within a period of six months from the date of issuance of this Gazette.	
6.	. Plot Code	1-01-01	
7.	Plot Area (sqm)	12,527.80	
8.	Land Use	Mixed Use 1	
9.	Proposed Investment – Lease of Land	LKR 12,558,339,769	
10.	Proposed Investment – Development	USD 110,000,000	
11.	Employment Opportunities	447	
12.	Project Implementation Period (Years)	5 Years	
13. Total Proposed Investment	Year 1	LKR	3,139,584,942
		USD	10,645,161
	Year 2	LKR	1,883,750,965
		USD	13,548,387
	Year 3	LKR	2,511,667,954
		USD	20,000,000
	Year 4	LKR	2,511,667,954
		USD	32,903,226
	Year 5	LKR	2,511,667,954
		USD	32,903,226
	Total	LKR	12,558,339,769
		USD	110,000,000

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.

The Proposed Twin Tower Development is a transformative eco luxury residential project planned within Colombo Port City, envisioned as Sri Lanka's first large-scale vertical forest high-rise residential community. Developed by Home Lands Port City (Pvt) Ltd, the project introduces a next-generation urban living model environmental architecture that integrates intelligence, innovation, and investment-grade real estate within a globally competitive SEZ. The design is based on a "Vertical Urban Forest" concept, incorporating ultra-luxury amenities aligned with this ecological vision.

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	Ten 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
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
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

SCHEDULE III (Contd.)				
<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>
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 3, 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