

GUIDE FOR INVESTORS ON IMPORTS AND EXPORTS



Investor Services Department
Board of Investment of Sri Lanka
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INVESTOR SERVICES DEPARTMENT



INTRODUCTION

The Investor Services (IS) Department of the BOI, is primarily responsible for facilitating Imports and Exports of projects approved under Section 17 of BOI law as well as providing other investor related aftercare services.

- Processing of web submissions on Remittance of IT / BPO projects
- Attending other investor related approvals

SERVICES

- Processing and approving import / export documents
- Examining of import / export cargo
- Issuing of Certificates Of Origin (COO) for apparel and textile products
- Permitting subcontracts, transfers, loans of raw materials & machinery, and local sales of finished/ redundant goods
- Approving of re-import and re-export of items
- Recommending to the Controller General of immigration & emigration for the issuance of expatriate visas
- Processing and approving of Goods Received Notes (GRNs) for indirect exports

To provide the above-mentioned services, the BOI has Investor Service Centers located at;

- The Colombo office - 6th Floor, West Tower, World Trade Center, Colombo 01
- Export Processing Zone Katunayake (KEPZ)
- Export Processing Zone Biyagama (BEPZ)
- Export Processing Zone Koggala (KgEPZ)
- Kandy Industrial Park –Pallekale (KIP)

The investor has to register with the relevant service center and Sri Lanka Customs to obtain the above services at the initial point.

REGISTRATION WITH THE INVESTOR SERVICES DEPARTMENT

Required documents for registration

- Duly filled registration application (45/FO/IS/31)
- BOI - agreement (Original + copy)
- Tax Identification Number (TIN) Certificate (original+copy)
- Value Added Tax (VAT) Certificate (Original + copy)
- VAT 22/7 Certificate - If applicable (Original + copy)
- List of items approved by the Investment Dept. to be imported by the enterprise (copy)
- BOI Registration Certificate (original+copy)
- List of authorized signatories allowed to sign import/export Customs documents (names, designations, NIC/Passport numbers and signatures of the personnel) - 02 originals certified by the Chairman / Managing Director of the enterprise
- A certified copy of Form “1” sent to the Registrar of Companies (original+copy)
- A certified copy of Form 2A (Certificate of Incorporation) (original+copy)
- Application to effect the first import of BOI enterprises (45/FO/IS/34)

Note: The relevant application form 45/FO/IS/31 & 34 could be downloaded from the BOI website (www.investsrilanka.com) for this purpose.

REGISTRATION WITH THE SRI LANKA CUSTOMS

While registering with the IS Department, it is required to register with the ICT Unit of Sri Lanka Customs for the purpose of processing import/export CUSDECs (Customs Declarations) in the ASYCUDA WORLD system.

In line with the ASYCUDA WORLD system, enterprises have to register on the Import Export Management Web Portal (IEMWP) for online CUSDEC authorization and auto-validation by sending an email to weblogins@boi.lk.

DECLARANT REGISTRATION

It is required to register all clearing agents in the Import Export Monitoring System (IEMS) for the payment of BOI charges through the declarant account. However, it is not mandatory for the BOI enterprise to outsource the import and export clearing functions to a third party. But in such a situation, the BOI enterprise should open a declarant account by following the same registration procedure for third party clearing agents. The relevant application form (45/FO/IS/48) can be downloaded from the BOI website.

The above automated systems facilitate providing a paperless documentation environment to BOI investors for their import and export documentation.

IMPORTS



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2.1 PROCEDURE FOR CLEARANCE OF IMPORT CARGO

The BOI enterprises are eligible to import project related items approved by the Investment Department without paying Customs Import Duty (CID) and Surcharge. However, it is required to pay other taxes (other than raw materials for processing and re-exports) liable under the customs tariff if applicable.

2.1.1 First Import Consignment

Permission to import the first consignment of capital goods and construction materials has to be granted by the Engineering Approvals & Special Projects Department or Engineering Department of the relevant Zone / Regional Office, after approval of the site and building plans.

Certificate Of Conformity (COC) for the building, has to be obtained from the same department prior to the import of raw materials. The relevant form 45/FO/IS/34 for obtaining approval for the first import consignment could be obtained at the time of registration with the Investor Services Department or downloaded from the website.

2.1.2 Submission of Import Documents

The below mentioned import documents should be submitted electronically through the ASYWORLD system. However, for the construction materials, the CUSDECs with relevant shipping documents have to be submitted manually to the Investor Services department.

Air freight

- CUSDEC
- Commercial Invoice
- Master Airway Bill House Airway Bill
- Freight Arrival Notice

Sea freight

- CUSDEC
- Commercial Invoice / Packing List
- Bill of lading
- Delivery order

After submitting the CUSDEC with relevant shipping documents to the ASYWORLD system, the enterprise has to confirm the authenticity of the CUSDEC through IEMWP.

The status of the submitted import CUSDEC can be traced through the Import Export Management Web Portal (IEMWP).

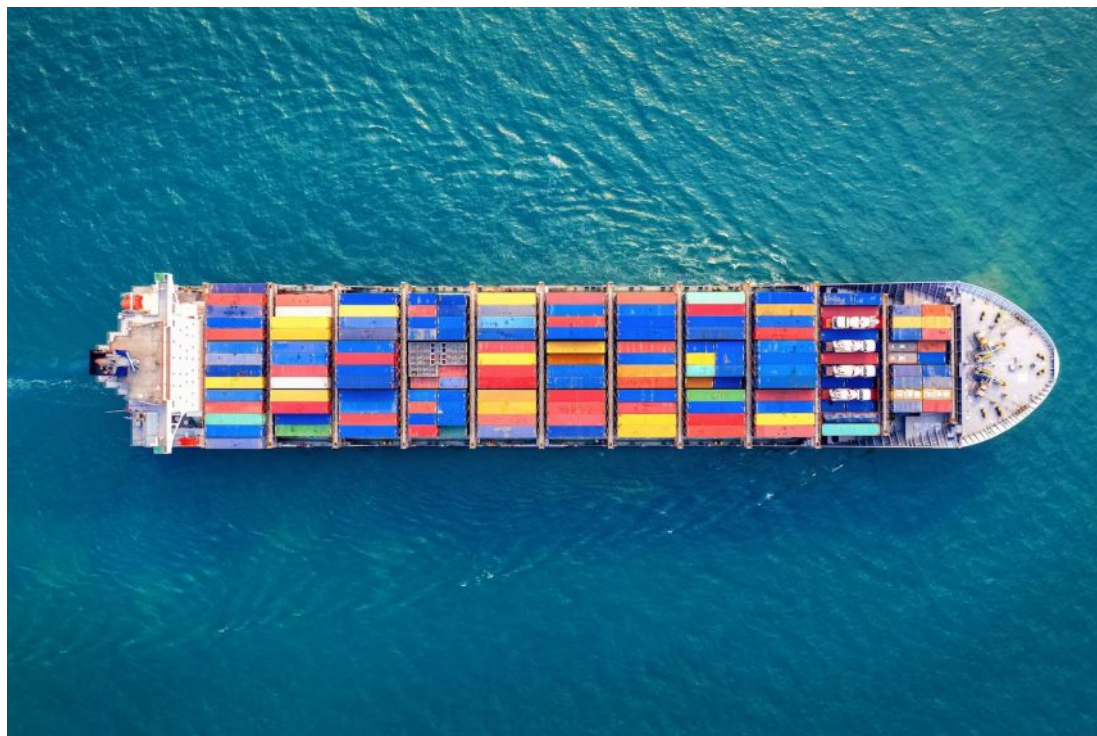
2.1.3 Approval for Import of Goods, Wares & Merchandise on Duty Free Basis

It is requested to obtain approval through the Import Export Management Web Portal (IEMWP) of the BOI for the above items to be imported from the following departments of the BOI.

Item	Department
Complete list of items to be imported	Relevant Sector of Investment Dept.
Chemicals and other Environmental related items	Environment Management Dept.
Construction material	Relevant Sector of Investment Dept. & Engineering Approvals Dept.

Note:

In addition, approval from relevant Line Ministries and Government Agencies should be obtained if required.



2.2 TAXES APPLICABLE FOR CLEARANCE OF ITEMS

2.2.1 Value Added Tax

Value Added Tax has to be paid either upfront or on deferred basis by BOI-registered companies on their Imports, if not exempted under the Customs Tariff or located in VAT-exempt zones.

Deferment of VAT is granted to the following;

- Holders of permanent VAT registration certificates
- During the project implementation period of the enterprise, facility under Section 22(vii) of the VAT Act,

Forms for registration of VAT deferred facility could be obtained from the VAT unit or downloaded from the website

2.2.2 Port and Airport Development Levy (PAL)

PAL is payable on all the imports other than the raw materials, packing materials, processing and re-export items and on PAL exempted items as per the Customs Tariff.

2.2.3 Excise Duty (XID)

Payable on capital goods if applicable under the Customs Tariff.

2.2.4 EDB Import Cess (EIC)

Payable on items other than items used for processing / manufacturing for re-export as per the Customs Tariff.

2.2.5 Social Security Contribution Levy (SSCL)

Raw materials imported for processing and re-exporting are exempt from the payment of SSCL. However, payment is applicable for all other imports including capital goods.

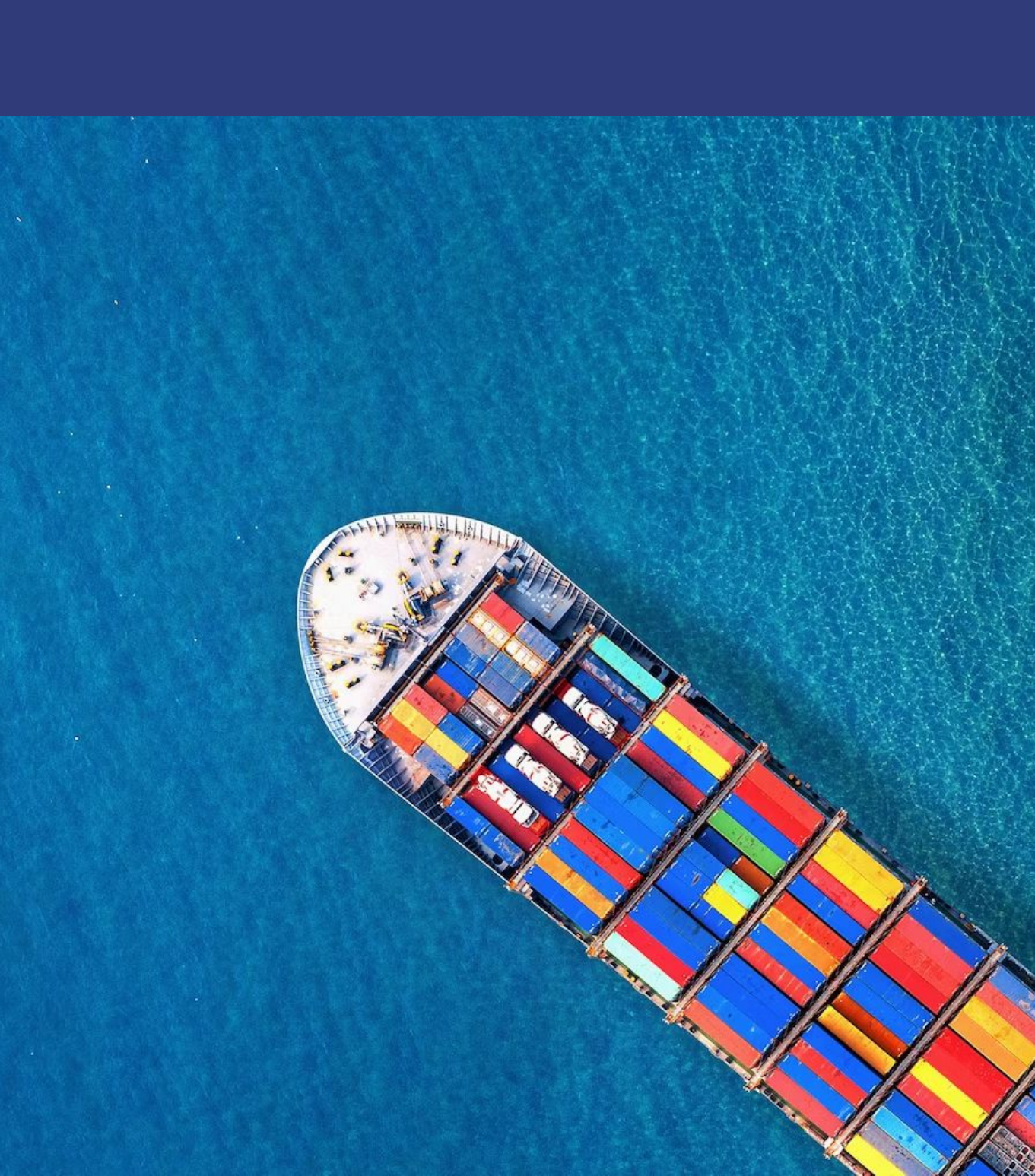
2.3 RE-IMPORTS

Enterprises are allowed to re-import exported/re-exported cargo under the following circumstances.

- Machinery and equipment re-exported for repairs and modifications
- Finished goods exported overseas could be permitted to be re-imported, if returned, and cleared within a period of 02 years
- Items exported for outward processing (Embroidery, Printing, etc)

A request can be made to the relevant service center, seeking permission for the re- import. The relevant form 45/FO/IS/32 could be downloaded from the BOI website.





EXPORTS



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3.1 PROCEDURE FOR EFFECTING EXPORTS

BOI export oriented enterprises can export their finished products on a duty free basis, allowed as per the agreement signed with the BOI.

3.1.1 First Export Consignment

Enterprises should obtain the Certificate Of Conformity (COC) from the Engineering Approvals Department/Regional Office or the respective Zone Office before effecting the first export. The relevant application form 45/FO/IS/35 could be downloaded from the website.

3.1.2 Submission of Export Documents

The below mentioned export documents should be submitted electronically through the ASYWORLD system for both Air Freight and Sea Freight export shipments.

- CUSDEC
- Invoice

The enterprise should confirm the authenticity of the CUSDECs through IEMWP. After submitting the documents to the ASYWORLD system, the export CUSDEC status can be traced through IEMWP.

CUSDEC has to be manually submitted to the relevant IS service center for special approved items, re-export and temporary exports.

3.2 TEMPORARY EXPORT / RE-EXPORTS

The enterprises are allowed to export temporarily / re-export the following items,

- Machinery and Equipment for repairs and return
- Processing and return of product related activity (like embroidery, printing, etc)
- Quantity in excess, rejected or defective raw materials
- Raw material & accessories in the event of an order is transferred to another country

Note:

The relevant application form(45/FO/IS/05) can be downloaded for the above activities from the BOI website



3.3 CERTIFICATE OF COUNTRY OF ORIGIN (CO)

If an investor requires the CO certificate to confirm the origin of their export products, it will be issued by the following government institutions.

Export of Apparel, Textiles and Textile Products

- For European Union (EU) countries Co certificate will be issued by the relevant BOI service center.
- For all other countries, CO certificate has to be obtained from the Chamber of Commerce

Exports of other Products

- CO certificate should be obtained from the Chamber of Commerce

3.4 TAXES APPLICABLE FOR EXPORTS

3.4.1 Export Cess

Export Cess is payable on applicable items at the rates specific to the relevant HS code specified in the customs tariff.

VERIFICATION



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4.1 VERIFICATION

The BOI has two verification terminals for physically verifying import and export cargo, namely,

- Central Verification Terminal (CVT) – “Orugodawatta”
- Air Cargo Terminal (ACT) – “Katunayake”.

4.1.1 CVT - Orugodawatta

CVT Orugodawatta has been established to physically verify Sea Freight Import/Export cargo of BOI enterprises which are located outside the Export Processing Zones and it provides 24 x 7 x 365 service.

4.1.2 ACT - Katunayake

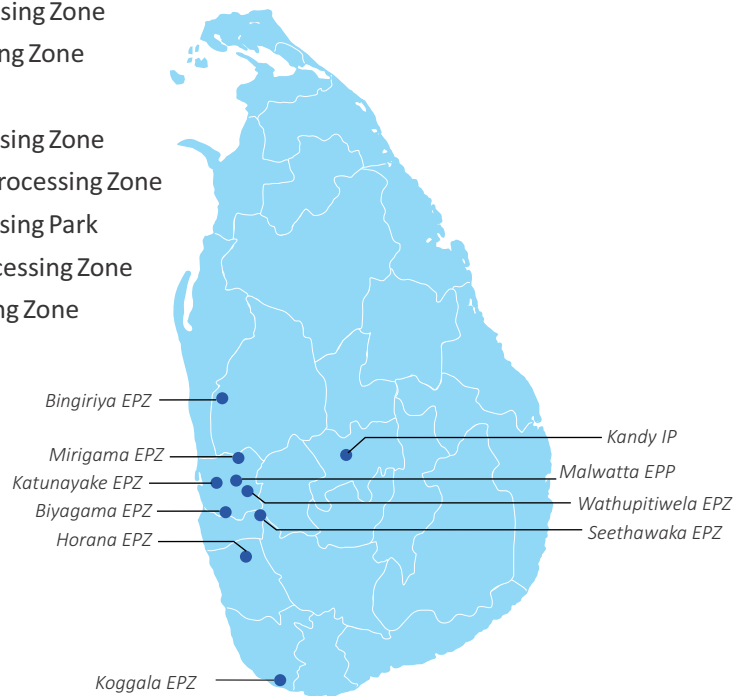
ACT Katunayake has been established to physically verify Air Freight Import / Export cargo for all BOI enterprises and it provides 24 x 7 x 365 service.

Apart from the air cargo verification, the BOI enterprises can process their immediate import / export CUSDECs through the ACT throughout the 24 hrs.

4.1.3 Verification of Import and Export Cargo by the Enterprises Located Inside the Zones

In addition to the Central Verification Terminal (Orugodawatta) and Air Cargo Terminal (Katunayake), following BOI service centers provide verification facilities for importing and exporting cargo by the BOI enterprises.

- Katunayake Export Processing Zone
- Biyagama Export Processing Zone
- Koggala Export Processing Zone
- Kandy Industrial Park
- Mirigama Export Processing Zone
- Wathupitiwela Export Processing Zone
- Malwatta Export Processing Park
- Seethawake Export Processing Zone
- Horana Export Processing Zone
- MAS Fabric Park



All BOI enterprises located inside the above mentioned Export Processing Zones/ Parks can obtain their cargo verification from the respective zone office.

Furthermore, BOI enterprises located in close proximity to the above EPZs and the MAS Fabric Park can also avail themselves of this facility exclusively for export cargo.



OTHER SERVICES



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4.2 OTHER SERVICES

4.2.1 Transfer / Purchase of imported Raw Material & Accessories - Form 45/FO/IS/09

BOI enterprises are permitted to transfer their raw materials and accessories which are imported on duty free basis to another BOI company or non BOI enterprises coming under the purview of Sri Lanka Customs for the purpose of manufacture and re-export.

For this purpose, the transferee should obtain an approval from the respective Investor Service Center. The relevant application form (45/FO/IS/090) can be downloaded from the BOI website.

Further, the transferee is also requested to submit a copy of the relevant import CUSDEC to the respective Investor Service Center prior to effecting the transfer with the duly filled-out application form.

4.2.2 Sub-contracts for Urgent Production Orders- Form 45/FO/IS/06

BOI enterprises are permitted to offer Sub-contracts to another BOI company or any Non-BOI company coming under the purview of Sri Lanka Customs for the purpose of manufacture and re-export. The relevant application form (45/FO/IS/06) can be downloaded from the BOI website. The dully filled application should be submitted by the sub-contract awarder to the relevant service center.

The subcontractor and the awarder should be solely responsible for the raw materials taken for the subcontract order. Furthermore, the finished items should be returned to the awarder after finalizing the subcontract order.

A Good Received Note (GRN) has to be submitted by the subcontractor (if BOI company) as proof of the subcontract performance of the enterprise.

Online submission of subcontract applications is also available, and details can be obtained from the BOI website.

4.2.3 Sale of Finished Products in the Local Market - Form 45/FO/IS/30

Sales of finished products in the local market is permitted for the BOI enterprises as per the conditions laid out in the BOI agreement.

However, an approval should be obtained from the respective Investor Services Department subject to payment of customs duty and other levies determined by Sri Lanka Customs. The relevant application form (45/FO/IS/30) can be downloaded from the BOI website.

4.2.4 Obtain or Supply Machinery/Raw Material on Loan Basis - Form 45/FO/IS/13

Transfer of Machinery on loan or rental basis.

BOI Enterprises are permitted to transfer machinery and equipment to another BOI enterprise on a loan basis. Furthermore, BOI enterprises are allowed to obtain machinery and equipment from non-BOI enterprises on a rental basis. The relevant application form (45/FO/IS/13) can be downloaded from the BOI website.

Transfer of Raw materials on loan basis.

BOI Enterprises are permitted to transfer raw materials to another BOI Enterprise on a loan basis, and the transferee is required to settle the loan within the given time period.

4.2.5 Removal of Machinery Equipment from the Zone for Repairs/Modification & Return- Form 45/FO/IS/43

Temporary removal of machinery, spare parts and other equipment imported on a duty free basis for repairs and modifications from a zone is also permitted to BOI enterprises with prior approval from the relevant service center. However, if the number of machines is more than five (5), the BOI enterprise has to submit a corporate guarantee to the relevant Investor Services Center. The relevant application forms (45/FO/IS/43) can be downloaded from the website.

4.2.6 Purchase or Sale of Machinery and Equipment which are Imported on Duty Free Basis - Form 45/FO/IS/44

The BOI enterprises are permitted to purchase/sell machinery equipment imported on duty-free basis from/to BOI companies. An approval should be obtained from the relevant service center at the IS Department and the application form 45/FO/IS/44 can be downloaded from the BOI website.

In addition, the BOI enterprise is permitted to purchase or sell locally manufactured machinery and equipment from any enterprise by submitting the above-mentioned application.

4.2.7 Indirect Exports

The BOI enterprises are permitted to sell their finished products / provide services to other BOI approved direct exporters or non BOI exporter coming under the TIEP scheme of Sri Lanka Customs as their raw material. The relevant procedure could be obtained from the Investor Services Department.

4.2.8 Details of Remittance of Export Services Enterprises

The web-based system has already been introduced for capturing the performance of BOI approved enterprises classified under the BOI product category of "Services", those who do not submit CUSDECs for the export of services (Ex: service-oriented enterprises such as IT enable companies).

Such BOI enterprises should obtain a password from the IS Department to be able to submit their remittances through a web-based system.

CONTACT US



www.investsrilanka.com

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INVESTOR SERVICES CENTRE

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LIST OF IMPORTANT WEB SITES FOR INVESTORS

Board of Investment of Sri Lanka	www.investsrilanka.com
Sri Lanka Customs	www.customs.gov.lk
Sri Lanka Standards Institution	www.slsi.lk
Animal Quarantine and Inspection Services	www.danuma.lk
National Plant Quarantine Centre	www.agridept.gov.lk
Forest Department Sri Lanka	www.forestdept.gov.lk
Department of Wildlife Conservation	www.wildlife.lk
Department of Immigration & Emigration	www.immigration.gov.lk
Exchange Control Department	www.cbsl.lk
Inland Revenue Department	www.ird.gov.lk
Central Environmental Authority	www.cea.lk
Sri Lanka Tea Board	www.tea.lk
The Coconut Development Authority(CDA)	www.cda.lk
Rubber Development Department	www.rubberdev.gov.lk
Ministry of Defence&Urban Development	www.defence.lk
National Gem and Jewellery Authority	www.srilankagemautho.com
Sri Lanka Telecom	www.slt.lk
Sri Lanka Export Development Board	www.srilanka.business.com
Department of Commerce Sri Lanka	www.doc.gov.lk
Sri Lanka Ports Authority	www.slpa.lk
Airport and Aviation Services (Sri Lanka)	www.airport.lk
Sri Lanka Tourism Development Authority	www.sltda.lk
The Department of Agriculture	www.argidept.gov.lk
National Chamber of Exporters of Sri Lanka	www.nce.lk
The National Chamber of Commerce of Sri Lanka	www.chamber-commerce
Ceylon Chamber of Commerce's (Sri Lanka)	www.chamber.lk
Sri Lanka Shippers council	www.shipperscouncil.lk
Sri Lanka Government officers & Departments	www.allsrilanka.com
Colombo International Container Terminals Ltd	www.cict.lk
Ministry of Ports & Highways	www.mohsl.gov.lk



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