



THE CEYLON GOVERNMENT GAZETTE

EXTRAORDINARY

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PART I: SECTION (I) — GENERAL

Government Notifications

L. D.—B 172/36
No. 43/23/10 (EC/MF)

No P.D. 17

The Registered Stock and Securities Ordinance

BY virtue of the powers vested in me by section 4 of the Registered Stock and Securities Ordinance (Chapter 289), as modified by the Proclamation published in *Gazette Extraordinary* No. 9,773 of September 24, 1947, I, Oliver Ernest Goonetilleke, Minister of Finance, do by this Order direct that, of the sum of four hundred million rupees for the raising of which by way of loan authority has been given by the National Development Loan Act, No. 3 of 1950, a further sum specified in the Schedule hereto shall be raised in Ceylon in the mode and upon the terms and conditions specified in that Schedule.

O. E. GOONETILLEKE,
Minister of Finance.

Colombo, June 5, 1954.

SCHEDULE

1. The sum of money to be raised shall be seventy million rupees, and it shall be raised by way of a 10 year loan issued at par.
2. The loan shall be raised by the creation and issue of registered stock only.
3. The rate of interest payable on the loan shall be $3\frac{1}{4}$ per centum per annum.
4. The dates in each year on which the half-yearly interest on the loan shall be payable shall be the fifteenth day of January and the fifteenth day of July.
5. The date of redemption of the registered stock issued for the purpose of raising the loan shall be the fifteenth day of July, 1964.

PROSPECTUS

The List will be opened on June 16, 1954, and will be closed on August 14, 1954, or earlier if the loan is fully subscribed.

Issue of Rs. 70,000,000

CEYLON GOVERNMENT $3\frac{1}{4}$ % LOAN, 1964

Issued at par—Repayable at par

The Central Bank of Ceylon, on behalf of the Government of Ceylon, invites applications for a $3\frac{1}{4}$ per cent. loan of Rs 70 millions repayable at par on July 15, 1964

Authority.—The loan is raised on the authority of the National Development Loan Act, No. 3 of 1950, and under the provisions of the Registered Stock and Securities Ordinance, 1937 (Chapter 289).

Purpose.—The loan is raised by the Government of Ceylon to meet expenditure on any work connected with or incidental to national development.

Form of issue—The loan will be issued in the form of Registered Stock. (Leaflets containing the general conditions applicable to Registered Stock are available on application to the Department of Public Debt, Central Bank of Ceylon).

Issue Price.—The issue price is Rs 100 per cent. payable in full at the time of application. The minimum holding is Rs. 100.

Applications.—Applications will be received by the Registrar, Department of Public Debt, Central Bank of Ceylon, Echelon Square, P O Box 1149, Colombo 1, from June 16, 1954, and until the list is closed. Applications must be on the proper form and must be accompanied by a remittance in full. Depositors of the Ceylon Savings Bank and Post Office Savings Bank may by arrangement with these institutions forward their applications through these institutions.

A commission of 1/16 per cent on the nominal amount of subscription will be allowed to bankers (including the Ceylon Savings Bank and the Post Office Savings Bank), recognized stock-brokers and brokers in respect of applications bearing their stamp. A negotiating fee of the same percentage will be allowed to Proctors in respect of applications bearing their stamp.

Payment for stock.—Payment should be made by cheque drawn in favour of the Central Bank of Ceylon and crossed "on account of Ceylon Government Loan".

scrip.—Stock Certificates will be issued after receipt and acceptance of the application.

Interest.—Interest at the rate of 3½ per cent per annum will be payable half-yearly on the 15th day of January and the 15th day of July in each year. The first payment of interest will be on the 15th day of January, 1955, and will be for the period commencing on the date on which the application is accepted up to and including the 14th day of January, 1955.

Taxation.—All documents used in the issue, transfer or redemption of the loan will be free from stamp duty. Interest to resident holders will be paid without deduction of income tax, but resident holders liable to income tax should include such interest in their income tax returns. Deduction of tax at source will be made from holdings of non-residents, other than Governments of Her Majesty's dominions. (Current rate of income tax is 34 per cent. in the case of non-resident individuals and 40 per cent in the case of non-resident companies). Persons who are exempt from Ceylon income tax will be entitled to claim repayment of the tax deducted. Holdings of charities and of Her Majesty's dominions are exempt from Ceylon Income Tax.

Public Debt.—The present funded public debt of Ceylon is Rs. 922,602,700 (exclusive of Rs. 34,418,400 war loans issued on behalf of the United Kingdom Government). The approximate market value of the accumulated sinking funds amounts to Rs. 193,750,122. The net funded public debt is thus Rs. 728,852,578.

Application forms—Application forms may be obtained at the Department of Public Debt, or at any Commercial Bank, Kachcheri, Post Office or at the Office of the Commissioner, National Savings Movement.

Department of Public Debt,
Central Bank of Ceylon,
Colombo, June 9, 1954.

C. L. B. PERERA,
Registrar.