



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

BUSINESS UNDERTAKINGS
(ACQUISITION)
(REPEAL)
ACT, No. 58 OF 1988

[Certified on 17th December, 1988]

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Business Undertakings (Acquisition) (Repeal)
Act, No. 58 of 1988

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L.D.—O. 54/88.

AN ACT TO REPEAL THE BUSINESS UNDERTAKINGS (ACQUISITION)
ACT, No. 35 OF 1971

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Business Undertakings (Acquisition) (Repeal) Act, No. 58 of 1988. Short title.

2. (1) The Business Undertakings (Acquisition) Act, No. 35 of 1971, is hereby repealed. Repeal of Act No. 35 of 1971.

(2) Notwithstanding the repeal of the Business Undertakings (Acquisition) Act, No. 35 of 1971, all regulations made under section 12 of that Act in relation to any business undertaking acquired by, or vested in the Government, under that Act, and in force on the day preceding the date of commencement of this Act, shall continue to be in force for so long as it may be necessary for the functioning of such business undertaking, the assessment of the amount of the payments to be made in respect of such business undertaking, and other steps to be taken in connection with the making of such payments.

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