

PART I: SECTION (I) – GENERAL

Government Notifications

INLAND REVENUE ACT, NO. 24 OF 2017

Notice under Section 123 (8)

BY virtue of the powers vested in me under Sub-section (8) of Section 123 of the Inland Revenue Act, No.24 of 2017 as amended by the Inland Revenue (Amendment) Act, No. 4 of 2023 (herein after referred to as IR Act), I, Ranil Wickremesinghe, Minister of Finance, Economic, Stabilization and National Policies of the Democratic Socialist Republic of Sri Lanka, do by this notice specify the information to be shared on a regular basis to the Commissioner General of Inland Revenue (hereinafter referred to as CGIR). As provided in the IR Act, notwithstanding anything to the contrary in any other written law, the persons including Government Institutions shall provide information as prescribed in the Schedule I hereto, to the CGIR, subject to the conditions of the Schedule II of this Notification.

This Notice shall come into effect from April 01, 2024.



Ranil Wickremesinghe,

Minister of Finance, Economic Stabilization and National Policies.

Ministry of Finance, Economic Stabilization and National Policies,
Colombo 01,
March 21, 2024.

Schedule I

(1) The Registrar-General of the Registrar General's Department shall provide on a monthly basis and through the web-based platform or any other electronic platform approved by the CGIR: -

- (a) Information on ownership or title of the registered land/property including transfers-
 - (i) Name/s of owner/s or titleholder/s;
 - (ii) National Identity Card Number/ Passport Number / Registrar of Company Number (hereinafter referred to as "NIC/PP/ROC" in this Notification) of titleholder/s;
 - (iii) Type of transfer;
 - (iv) In case of sale-
 - (iva) Name of seller/s;
 - (ivb) NIC/PP/ROC of seller/s;
 - (v) Location of the land/property;
 - (vi) Value of land/property as per the ownership/title document;
 - (vii) Name of the Notary;
 - (viii) National Identity Card Number of the Notary.
- (b) Information on registered lease agreements-
 - (i) Name of lessee/s;
 - (ii) NIC/PP/ROC of lessee/s;
 - (iii) Name of lessor/s;
 - (iv) NIC/PP/ROC of lessor/s;
 - (v) Address of the property;
 - (vi) Date of the lease agreement;
 - (vii) Value of lease;
 - (viii) Lease rental.

(2) The Registrar-General of Companies of Department of the Registrar of Companies shall provide on a real time basis and through the web-based platform or any other electronic platform approved by the CGIR: -

- (a) Information on registered companies-
 - (i) Registrar of Company Number;
 - (ii) Name of the company;
 - (iii) Date of incorporation;
 - (iv) Address of the company;
 - (v) Capital stock value;
 - (vi) Name/s of director/s;
 - (vii) National Identity Card Number/ Passport Number of director/s.
- (b) Information on shareholders-
 - (i) Registrar of Company Number;
 - (ii) Name of the company;
 - (iii) Address of the company;
 - (iv) Capital stock value;

- (v) Name/s of shareholder/s;
 - (vi) NIC/PP/ROC of shareholder/s;
 - (vii) Address/es of shareholder/s;
 - (viii) Participation in the company's stock.
- (c) Information on change of shares-
- (i) Issue of shares;
 - (ii) Share transfers;
 - (iii) Date of Change;
 - (iv) Name of the Shareholder;
 - (v) Address of the Shareholder.
- (d) Information about company name strike-off-
- (i) Registrar of Company Number;
 - (ii) Name of the company;
 - (iii) Date of name strike-off;
 - (iv) Address of the company.
- (3)** The Commissioner-General of Motor Traffic of Department of Motor Traffic shall provide on a real time basis and through the web-based platform or any other electronic platform approved by the CGIR: -
- (a) Information on registered vehicles-
- (i) Name/s of the owner;
 - (ii) NIC/PP/ROC of owner/s;
 - (iii) License plate number;
 - (iv) Registration date;
 - (v) Vehicle type.
- (b) Information on vehicle transfers-
- (i) Name of seller/s;
 - (ii) NIC/PP/ROC of seller/s;
 - (iii) Name of buyer;
 - (iv) NIC/PP/ROC of buyer/s;
 - (v) License plate number;
 - (vi) Date of transfer ;
 - (vii) Vehicle type.
- (4)** Officers of any Government Institution incharge of granting contracts for the supply of goods, works, or consulting and non-consulting services, shall provide on a monthly basis and through the user interface: -
- (a) Information on contracts-
- (i) Name/s of contracting parties;
 - (ii) NIC/PP/ROC of contracting parties;
 - (iii) Taxpayer identification number of contracting parties;
 - (iv) Nature of contract;

- (v) Date of contract;
- (vi) Value of contract;
- (vii) Completion date;
- (viii) Proof of payment.

(b) Information on goods/works/services-

- (i) Nature of goods/works/services;
- (ii) Delivery date,
- (iii) Place of supply/delivery,
- (iv) Quantity and quality of goods.

(5) Any Financial institution including banks and non-banking financial institutions regulated by the Central Bank of Sri Lanka shall provide on a quarterly basis and through the web-based platform or any other electronic platform approved by the CGIR:-

(a) Information of all Current Accounts-

- (i) Name/s of the Account Holder/s including joint accounts;
- (ii) Account number;
- (iii) Address/es of the Account Holder/s;
- (iv) NIC/PP/ROC or the Unique Number of the Account Holder/s maintained as specified by the guidelines of the Central Bank of Sri Lanka;
- (v) Taxpayer Identification Number for accounts opened on or after July 1, 2024;
- (vi) Balance as at ending date of the quarter;
- (vii) Aggregate of the credit and debit entries of the quarter.

(b) Information on loans and advances-

- (i) All information submitting or required to be submitted to the Credit Information Bureau of Sri Lanka established under the Credit Information Bureau of Sri Lanka Act, No.18 of 1990;
- (ii) The same information for loans and advances not provided to the Credit Information Bureau of Sri Lanka including pawning and gold loans, cashback loans or deposit pledged loans.

(6) Chairman of Colombo Stock Exchange shall provide on a quarterly basis and through the web-based platform or any other electronic platform approved by the CGIR: -

(a) Information on investment portfolios-

- (i) Name and NIC/PP/ROC of investor/s;
- (ii) Taxpayer identification number of investor/s;
- (iii) Number of shares;
- (iv) Value of shares as at the end of the quarter ;
- (v) Portfolio value;
- (vi) Date of purchase;
- (vii) Acquisition value;
- (viii) Coupon values;
- (ix) Type of shares and/or negotiable instrument.

(b) Information on transactions of stocks and other negotiable instruments-

- (i) Name of seller/s and purchaser/s;
- (ii) NIC/PP/ROC of seller/s and purchaser/s;
- (iii) Taxpayer identification number of seller/s and purchaser/s;
- (iv) Number of shares or instruments negotiated;
- (v) Transaction value;
- (vi) Transaction date;
- (vii) Type of instrument/s.

Schedule II

1. Information received by the CGIR in accordance with Schedule I shall be incorporated into the risk module of Revenue Administration Management Information System (RAMIS) of the Inland Revenue Department.
2. Persons referred to in Paragraph 5 and 6 of the Schedule I shall provide all information for every quarter on or before the twentieth day of the month after the end of each relevant quarter.
3. If any information is not maintained by any person or Government Institution prior to the date of this Notification, such person or institution shall commence to maintain such information on or after July 1, 2024 and complied for this Notification in respect of such information, effective from such date.
4. The CGIR shall, by in written notice or by public notice, notify any person or Government Institution, the date of commencement of furnishing of information under Schedule I.
5. For the purpose of this Notification -
 - (a) "Credit Information Bureau of Sri Lanka" means Credit Information Bureau of Sri Lanka established under the Credit Information Bureau of Sri Lanka Act, No.18 of 1990;
 - (b) "Financial Institution" shall have the same meaning as assigned to it in the IR Act;
 - (c) "Government Institutions" means any Department or undertaking of the Government of Sri Lanka and includes any public corporation;
 - (d) "Person" shall have the same meaning as assigned to it in the IR Act;
 - (e) "Quarter" means the period of three months commencing on the first day of January, April, July or October of any year.

