



BOARD OF INVESTMENT OF SRI LANKA

APPLICATION FOR APPROVAL OF AN INVESTMENT

UNDER SEC. 17 OF THE BOI LAW

Guidance on submission of application

1. What is this application used for?

- (i) Either for the purpose of setting up a new project to be operated under Sec.17 of the BOI Law
or
- (ii) To set up an expansion of an existing BOI project

2. Who can submit this application?

- (a) Applicants shall be either an investor of the project
or
- (b) A representative of the investors' who is in possession of a letter of authority to act on his/her/ behalf.

3. How much is the application fee?

The application fee is US Dollar 250 + VAT or its rupee equivalent.
Please pay in cash or drafts in favour of the "Board of Investment of Sri Lanka".

4. How do I submit the application?

Completed application form, should be submitted with the appropriate fee to:
Investment Appraisal Department, Board of Investment of Sri Lanka,
24th Floor, West Tower, World Trade Centre, Echelon Square, Colombo 01, Sri Lanka

5. Who can I consult for assistance?

- The following BOI officials could be contacted for any assistance
- (a) Tourism, Leisure & Agriculture Sector, Director Tel: +94-11-234-63411 / 2427090; email: gaminij@boi.lk
 - (b) Infrastructure, Knowledge Services Sector , Director - Tel: +94-11-2430626 / 2427086 ; email: ranjans@boi.lk
 - (c) Apparel, Senior Deputy Director - Tel: +94-11-2427094; email: ranjithd@boi.lk
 - (d) Manufacturing, Director - Tel: +94-11-2346626 / 2427089 ; email: wijew@boi.lk
 - (e) Utilities and Services, Director - Tel: +94-11-2346627 / 2427093; email: nelsonk@boi.lk

6. How can I submit other relevant/ important details of the investment?

Please follow guideline on "Attached checklist" in providing additional information or documentary evidence.

7. What will happen next?

- Step 1:* Once the application is submitted and fee is paid, you will receive an email confirmation of receipt within 24 hours
- Step 2:* We will reach out to you within 5 working days if more information is required to make a decision
- Step 3:* Otherwise, we will reply with a decision within 10 working days; decisions the approval either rejection, or in special circumstances, escalation to the Government's Single Window Investment Approval Committee (SWIAC)

The Board reserves rights to withdraw its approval at any time before signing of the agreement of the project, in the event the Board finds any misrepresentation of information stated in the application & proposal

For Office Use Only					
Project Officer Name					Project Category
Ref. No.	EC/4/...../20.....				Current Exchange Rate

1. Project information

1.1 Application type (tick)

New project

Expansion of an existing project

1.2 Description of investment project and business activity

Please also outline any dependencies on other projects. If you are applying for a manufacturing or assembly project please attach a production/process flow chart. Please attach additional information as needed.

1.3 Implementation plan

Activity	No. of months after the date of investment agreement
Construction of Building	
Installation of Machinery	
Trial Production	
Commercial production /Operations	

1.4 Location

Location	Address	Land Extend			Ownership	District	Local Authority
		Acres	Roods	Perches			
1st location							
2nd location							
3rd location							

2. Assistance needed

Purpose of this section : understand how we can facilitate your project.

2.1 What are government approvals or concessions that you anticipate needing facilitation support from BOI?

Please elaborate on any approvals or policy changes required for your project (to the best of your understanding), and if you have made any previous enquiries or applications for approvals. Provide any necessary supporting documents (e.g., reference cases, government policy changes, etc.). Please attach additional information as needed.

2.2 Have you had any previous engagements on this project with the BOI or other government agencies?

If yes, please elaborate, for example with which ministry or official, the timeframe, and any specific outcomes or status. Please list major interactions separately and provide supporting details. Attach additional information as needed.

3. Investor information

Purpose of this section : gather information to help us understand more about the primary investors in the project

Guidance:

1. Please fill out one Investor information page (Section 3) for each primary investor group or individual

3.1 Investor detail (please fill in as applicable)

Name:		US\$ Mn	%
Address:			
Country of registration/ Citizenship:			
Company registration no./ Passport Number or National Identity Card:			
Tel:			
Fax:			
Email:			
Current Business interests of Investor/ s			
Interest in other BOI projects, if any:-			
Profile of company / Individual:			

3.2 Brief description of relevant experience/track record

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3.3 Top 5 substantial shareholders (with >5% direct or indirect shareholding) (not applicable for individuals)

Shareholder name	Principal activities (for companies)	% Shareholding (direct/indirect)

3.4 Investor's current or past business interest in Sri Lanka (includes subsidiaries)

Company name	Role/ description

3.5 Global experience within the same industry; can be current or past business interests (includes subsidiaries)

Company name	Role/ description

Guidance for 3.3, 3.4, 3.5:

1. Group is defined as main group of companies that share a common shareholder and core business
2. If more than 5, please include top 5 by peak revenue size, and provide other investor details as attachment

4. Investment and financing plan

Purpose of this section : gather information on the financial viability and impact of your investment

4.1 Proposed project phasing and project size (if applicable)

Phase	Description	commencement	Completion	Investments (USD M)
Phase I				
Phase II				
Phase III				
TOTAL				

If project will require more than 3 phases, please attach an extended table to this application

4.2 Declaration of investment size for this application

Which of the above investment phases you are committing to as part of this application?

What is the total value for the investment phases that are part of this application?

4.3 Investment programme summary

US\$ Mn

Assets (Type)	YEAR 1				YEAR 2				YEAR 3				Total		
	1ST HALF		2ND HALF		1ST HALF		2ND HALF		1ST HALF		2ND HALF				
	F	L	F	L	F	L	F	L	F	L	F	L			
A. Fixed Assets															
Land															
Buildings															
Plant & Equipment															
Other (please specify)															
Total Fixed Assets(A)															
B. Current Assets															
Stocks															
Cash in Hand															
Other (please specify)															
Total Current Assets (B)															
TOTAL (A + B)															

Guidance:

1. Please provide figures up to project completion and an annex separate sheets if project period is longer than 3 years or to amend columns to show phases

Please describe key assumptions and rationale in the above investment programme

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4.4 Proposed financing plan

US\$ Mn

Source of financing (US Dollar M)	YEAR 1				YEAR 2				YEAR 3				Total	
	1ST HALF		2ND HALF		1ST HALF		2ND HALF		1ST HALF		2ND HALF			
	F	L	F	L	F	L	F	L	F	L	F	L	F	L
Share Capital														
Loan capital														
Other (please specify)														
TOTAL														

Guidance:

1. Please provide figures up to project completion and annex separate sheets if project period is longer than 3 years.

5. Employment plan

Purpose of this section : gather information on project's impact/ requirement on employment

Type of employment	DURING CONSTRUCTION / IMPLEMENTATION			DURING COMMERCIAL OPERATION			
	YEAR 1	YEAR 2	YEAR 3	YEAR 1	YEAR 2	YEAR 3	YEAR 3
A. Foreign							
a) Managerial Staff							
b) Skilled workers							
c) Un-Skilled workers							
TOTAL (A)							
B. Local							
a) Managerial Staff							
b) Skilled workers							
c) Un-Skilled workers							
TOTAL (B)							
TOTAL (A + B)							

Guidance:

1. Please attach separate sheet if project period is longer than 3 years

2. Please attach a separate sheet describing the key assumptions and rationale for these numbers if the space below is not sufficient, together with relevant documents

Please describe key assumptions in the above employment plan and the rationale/justification behind those assumptions

6. Production/ Marketing plan (US\$ Mn)

Purpose of this section : gather information on project's impact on export/ import production

Expected annual sales and exports	Unit of measure	Year 1			Year 2			Year 3		
		Value	Quantity	%	Value	Quantity	%	Value	Quantity	%
A. Exports:										
Product/ services:										
Product/ services:										
Product/ services:										
B. Local sales:										
Product/ services:										
Product/ services:										
Product/ services:										
TOTAL (A & B)										

Guidance:

1. Provide development value if expected annual sales are not relevant, e.g., No of Rooms, No of apartments, Office Space etc.,

2. Please attach separate sheet if project period is longer than 3 years.

Please describe key assumptions in the above sales and export plan and provide the rationale/justification behind those assumptions

7. Remittable liabilities

Purpose of this section : gather information on project's remittable liabilities

Type of remittable liabilities	YEAR 1	YEAR 2	YEAR 3
A. Royalty			
B. Technical Services			
C. Others (Please specify)			
TOTAL (A & B & C)			

Guidance:

1. Please attach separate sheet if project period is longer than 3 years, and if relevant.

8. Contact person and declaration

Purpose of this section : understand how can we contact you

8.1 Authorized contact person (at least one in Sri Lanka)

Name:		Address:	
Designation:		Tel:	
Email:		Fax:	

Name:		Address:	
Designation:		Tel:	
Email:		Fax:	

8.2. Declaration:

This application is filled by (tick)

Investor

Authorized representative

Name:		Address:	
Designation:		Tel:	
Email:		Fax:	

I certify that I am authorized to represent the investors under Section 8 above. I declare that the information furnished above in this application, attachments and otherwise represented are true and correct and undertake to inform the BOI immediately if any change in the information given above.

Signature:	
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BOARD OF INVESTMENT OF SRI LANKA

ATTACHMENT CHECKLIST FOR INVESTMENT APPLICATION

Guideline on submitting attachments to investment application

1. How do I use this section?

Please use this as cover page and checklist of your supporting files, outlining list of documents you include as attachment. These documents are typical complementary to the application that we often use to better understand investment project. Submission of these document is not mandatory, but will increase our ability to make a timely and informed decision. You may add additional attachments; please provide short descriptions in the rows provided below.

2. How do I submit this section?

Please append this section together with your investment application (under Sec. 17 of the BOI Law)

Attachment checklist

**tick*

***not applicable for individual investor*

These documents are recommended to help the investment committee make a timely decision

Document	Submitted*	Description/ note
1a. Implementation plan		Gantt chart on high-level investment plan (from gaining approval/ agreement, construction, full-scale commercial operation)
1b. Location survey plan		Description of survey plan, street line certificate, and location sketch
1c. Land clearance status		Please submit: copy of the deed for land owned, or copy of the land purchase agreement, or copy of the land lease, or copy letter of consent from the relevant authorities for state-owned land
1d. Feasibility study		Any technical/ business feasibility study that has been done
3a. Audited company's financial statements*		Financial statements of each investor (with >5% shareholding) for the last 3 years
3b. Audited financial statement for parent company**		Financial statements of each investor's parent company for the past 3 years (investor with >5% shareholding)
3c. Forcasted project financial statement/ estimates		Any information to further explaining investment's financial viability
6a. Details Foreign employees		Description of role/ expertise of the planned foreign employment
7a. Details of the Investor/s		Details capturing information on Section 7 of Investment Application for all investors with >5% shareholding
7b. List of Board of Directors and Shareholders		
7c. Annual reports**		Annual report of each investor (with >5% shareholding) for the last 2 years (can also provide link to the respective website)
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Project Officer Name		
Ref. No.	EC/4/...../20.....	