

The Sri Lanka High Commission in New Delhi organized a Roadshow followed by a business interactive session for the members of the BRICS Chamber of Commerce & Industry under the theme “SRI LANKA PARTNERING WITH INDIA FOR PROSPERITY”, at the High Commission premises on 25th April 2018. The main focus of the Roadshow was to promote the Sri Lanka Investment and Business Conclave 2018 to be held from 19th to 21st June 2018, at the Oak Room, Cinnamon Grand Colombo.

At the business interactive session on 25th April, High Commissioner Chitranganee Wagiswara welcomed the members of the BRICS Chamber of Commerce & Industry and highlighted the recent economic developments in the country and outlined the initiatives of the Sri Lanka government to create an economy, firmly based on foreign and domestic private investment.

She emphasized on the New Trade Policy which was approved by the Cabinet in July 2017, and made reference to the progressive steps taken by the government to facilitate, protect and promote the trade and liberal investment climate in Sri Lanka, by enacting the Inland Revenue Act, the Foreign Exchange Act and moving forward of the Anti-Dumping Bill.

While referring to the strategic location of the island as a gateway to the Indian sub-continent, she stated that through trading agreements Sri Lanka could integrate deeper with the regional and global economy, particularly through cross-regional global value chains and encouraged the Indian industry members to take advantage of these untapped trade and investment opportunities in the island.

It was pointed out that, against the backdrop of the long standing trade and economic relations between Sri Lanka and India, the direct engagement between the business partners of the two countries offers a significant opportunity of facilitating the long-term business collaboration. The High Commissioner invited a delegation from the BRICS Chamber of Commerce & Industry to participate in the Sri Lanka Investment and Business Conclave to be held from 19-21st June 2018 in Colombo and to engage directly with future business or investment partner to explore opportunities in Sri Lanka.

Speaking on behalf of the BRICS Chamber of Commerce & Industry, Secretary General Dr B.B.L. Madhukar reiterated the importance of exploring business potential in Sri Lanka due its unparalleled strategic location underpinned with conducive business climate and the fast

developing infrastructure. He invited the Chamber members to explore the vast business potential under the Indo Sri Lanka Free Trade Agreement.

Minister Commercial of the High Commission, made a presentation on investment potential in the key target sectors, market access tools and factor cost. In addition she elaborated on the incentives offered by granting reduced tax rates (for specific sectors) and enhanced capital allowances based on capital investments made by the investors under the Inland Revenue Act No. 24 of 2017.

Video clippings on BOI and Sri Lanka Tourism were presented followed by a question and answer session.

Over 50 participants representing the industry and media attended the business interactive session. Corporate leaders from prominent companies such as Gazprombank, Impresario Entertainment & Hospitality (Pvt) Ltd , Fine Jewellery (Pvt) were among the participants.

Sri Lanka High Commission

New Delhi

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