



The High Commission of Sri Lanka in New Delhi recently organized a business networking event with the participation of the members of the BRICS Chamber of Commerce & Industry (Delhi Chapter). This event, funded by the Department of Commerce of Sri Lanka, focused on promoting new business and investment opportunities in Sri Lanka.

Seventy prominent members of the BRICS Chamber of Commerce & Industry attended this business interactive event, which was held at the High Commission premises on 27 February 2020.



Welcoming the guests, the Acting High Commissioner of Sri Lanka to India, Niluka Kadurugamuwa emphasized that the objective of this programme was to forge business and investment partnerships between Sri Lanka and the members of the BRICS Chamber of

Commerce & Industry (Delhi Chapter) and to explore avenues for a range of Sri Lankan products to enter the market in India. He urged the members of the BRICS Chamber of Commerce & Industry to expand trade relations with Sri Lanka by utilizing Indo-Sri Lanka Free Trade Agreement.

While referring to the strategic location of the island as a gateway to the Indian sub-continent, the Acting High Commissioner 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. The Acting High Commissioner invited a delegation from the BRICS Chamber of Commerce & Industry to visit Sri Lanka and to engage directly with future business or investment partners to explore opportunities in Sri Lanka.

Speaking on behalf of the BRICS Chamber of Commerce & Industry, its Director General Dr. B.B.L. Madhukar reiterated the importance of exploring business potential in Sri Lanka due to 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 Upekkha Samaratunga, made a comprehensive presentation on business and 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 investors under the Inland Revenue Act No. 24 of 2017. Minister Commercial Samaratunga invited the members of the BRICS Chamber of Commerce & Industry to select Sri Lanka as the next investment destination.

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

Corporate leaders from prominent companies such as IRCON, Diligent Logistics Solutions Pvt Ltd, Bitechem Asphalt Technologies Limited and JLN Phenix Energy Pvt Ltd were among the participants representing the industry sectors of IT, renewable energy, construction, tourism & wellness etc. at this business networking session.

High Commission of Sri Lanka
New Delhi

13 March 2020