



Addressing a Seminar on "Emerging Peace & Investment Opportunities for Sri Lanka", organised by Confederation of Indian Industry (CII), in New Delhi on 15 September 2009, Honorable Navin Dissanayake, Minister for Investment Promotion, Sri Lanka invited Indian Industry to invest in Sri Lanka now that the 'war on terror' was over. He asked Indian Industry to visit Sri Lanka and see for themselves the opportunities that the country provides for Investments and business. Apart from profits, Indian Industry would create immense goodwill amongst the two neighbours, which is immeasurable. He added Sri Lanka provided lots of opportunities in many fields and many Indian companies are already operating in the country.

In his address, Mr C R Jayasinghe, High Commissioner of Sri Lanka in India said that Sri Lanka has always regarded herself, ever since she has liberalized her economy over three decades ago in 1977, as an intrinsically friendly destination for foreign investors. This was not the first seminar that was being organized by the Board of Investment to sensitize the Indian entrepreneurs of the potential that the Island offers. More such seminars would be held in the future.

The High Commissioner said that while his nation struggled against the phenomenon of terror, the economic links with India continued to move from strength to strength. Investment from across the Palk Straits came in from sectors such as agriculture and plantation, ICT, Telecommunication and Manufacturing.

Speaking about the FTA between India and Sri Lanka, he said that there has been tremendous growth in the volume of two- way trade from US \$ 600 million to US\$ 3.2 billion last year. For both the countries, it was the first FTA, which was signed.

In his welcome address Mr. V K Mathur spoke about the strong relations between India and Sri Lanka, the FTA, which has benefited both the countries, the expectation that CEPA would be signed soon, the need for a proper environment for attracting investments, procedural simplifications and all that is needed to make the investor welcome to the country. The Seminar was attended by about 60 delegates from a cross section of Indian Industry which raised various issues concerning policy for investments. The Board of Investments also made a

presentation on opportunities areas and said that approval for application would be granted quickly.