

High Commission of India
Colombo

PRESS RELEASE

Country session on India at Sri Lanka Investment Forum 2021

A country session dedicated to India was held on 9 June 2021 in virtual format at the Sri Lanka Investment Forum (SLIF) 2021 organized by the Board of Investment (BoI) of Sri Lanka, the Ceylon Chamber of Commerce (CCC), and the Colombo Stock Exchange. The dedicated session comprised remarks by several dignitaries including High Commissioner of India Gopal Baglay and State Minister for Regional Cooperation Tharaka Balasuriya, as well as a panel discussion involving representatives of three Indian companies with successful ongoing investments in Sri Lanka – HCL, IOCL (LIOC), and Ashok Leyland.

2. In his remarks, High Commissioner emphasized India's readiness for an economic partnership for 21st century to usher in sustained and rapid growth and shared prosperity. He underlined that future of economic and commercial bilateral partnership could focus on areas such as ports, shipping, connectivity, logistics, energy/renewable energy, IT, tourism and hospitality, transport, real-estate, health, education and agriculture.

3. Outlining the comprehensive nature and scope of Indian investments in Sri Lanka, High Commissioner underlined the importance of private sector participation and noted that Indian business and industry are perhaps the best suited to partner with Sri Lanka by the virtue of proximity, familiarity, and longstanding ties between the two sides. He mentioned that expedited implementation of bilateral projects would enhance investor confidence and boost economic growth. Stable and predictable policies were identified as being the key for promotion of economic interactions.

4. Minister Tharaka Balasuriya spoke about significant Indian investments in Sri Lanka and highlighted various sectors and projects in Sri Lanka that could be of interest for Indian investors. Areas outlined by him included automobile components, apparel industry/fabric parks, IT sector, pharmaceuticals, and education. He also thanked India for its support in terms of medical supplies related to Covid-19, specially the supply of vaccines under the Vaccine Maitri Programme. Acting High Commissioner of Sri Lanka to India Mr. Niluka Kadurugamuwa and Mr. Vish Govindasamy Vice-Chairman of CCC also spoke at the country session.

5. Mr. Pasan Wanigasekara, Director General of Bol of Sri Lanka gave a presentation on investment opportunities in Sri Lanka along with the regulatory and tax framework for investors. During the panel discussion, the three Indian companies shared their investment experience in Sri Lanka and spoke about their efforts to expand the business in Sri Lanka, specially in context of the challenge posed by the pandemic.

Colombo
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