

High Commission of India  
Colombo

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PRESS RELEASE

Deepening Economic Collaboration between India and Sri Lanka

High Commissioner of India to Sri Lanka, H.E. Gopal Baglay spoke at a virtual event titled “Deepening Economic Collaboration between India and Sri Lanka” on 21 July 2020. This event was organized by the Federation of Indian Chambers of Commerce and Industry (FICCI) in association with the Lakshman Kadirgamar Institute of International Relations and Strategic Studies (LKIIRSS).

2. Secretary, Ministry of Foreign Affairs, Ambassador Ravinatha Aryasinha and the President of FICCI, Dr. Sangita Reddy participated in the event apart from other senior office-bearers from FICCI, LKIIRSS, and representatives from the Sri Lankan Board of Investment, Tourism Promotion Board, and the Institute of Nanotechnology.

3. In his remarks at the event, High Commissioner Gopal Baglay spoke about the dynamic and comprehensive ties between India and Sri Lanka and underlined the need to further expand the wide-ranging bilateral cooperation to effectively and expeditiously address the unprecedented challenges created by the COVID-19 pandemic. He observed that today’s situation calls for policies oriented to the future that balance the need for economic security with the efficient utilization of complementary economic strengths of our two countries.

4. High Commissioner outlined a few promising areas for such collaboration such as infrastructure, energy, connectivity, IT, agriculture, manufacturing, pharmaceuticals, tourism, and education. He also mentioned that sustained engagement in these and other mutually beneficial areas will thrive in an encouraging and enabling environment, underpinned by a consistent and predictable policy outlook. He added that building more comprehensive long-term ties between our commercial entities will enhance capacity, promote employment, and increase prosperity.

5. Ambassador Aryasinha spoke about the importance of economic recovery in context of the overall challenge posed by COVID-19 and mentioned that both sides could draw upon past successes and the ongoing cooperation to build a way forward. He also highlighted the various opportunities for investment by Indian companies in Sri Lanka.

6. Industry participants from both sides highlighted opportunities in a number of sectors such as pharmaceuticals, agriculture, manufacturing, connectivity, tourism, and science and technology. It was agreed that sectoral action points will be followed up vigorously.

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Colombo  
31 Ashadha Saka 1942  
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