

ICF meets SL High Commissioner- designate to India

Initiative aimed at strengthening India – Sri Lanka business relations and attract Indian investments

SRI Lanka's High Commissioner-designate to India Milinda Moragoda met with The Indian CEO Forum (ICF) last week for an initial discussion on India-Sri Lanka ties.

The ICF is the preeminent body for Indian investment in Sri Lanka, representing some of the country's oldest and largest Foreign Direct Investments and Indian professionals heading large companies marking a significant contribution to the local economy. The dialogue marked a special occasion as the High Commissioner shared The Integrated Country Strategy for Diplomatic Missions in India 2021/2023 with the ICF. Also present at the meeting were Designate Consul General of Sri Lankan Mission at Mumbai V.K. Vethody, Pathfinder Foundation Chairman/Former diplomat Ambassador Bernard Goonetilleke and Pathfinder MMBL CEO/Director K.Balasundaram.

The ICF warmly welcomed Milinda Moragoda and congratulated him on presenting a comprehensive road map for the next two years through the Integrated Country Strategy, strongly based on the teachings of the Buddha such as 'having faith or trust' and 'full realisation through understanding', which were noted as principles that should underpin the foundations of diplomacy and support in building trust and confidence between India and Sri Lanka.

The ICF specifically commended Moragoda on Mission Goal 2 in the strategy, which focused on "Bolstering foreign investments as well as earnings from exports and to achieve significant export growth and increase foreign exchange earnings, with the ultimate objective of increasing productivity, employment generation and international competitiveness to uplift the living standards of the people in Sri Lanka, with a view to achieving the macro-economic tar-

gets set out for the period 2020-2025, in the Government Policy framework document – 'Vistas of Prosperity and Splendour'".

The ICF stands as a key partner of support in achieving specific mission objectives set out in under Mission Goal 2 to increase Indian investments in Sri Lanka, facilitate ongoing large-scale economic development and investment-driven projects and increase exports from Sri Lanka and expand Sri Lanka's market share in India. India is among the top five overall investors in Sri Lanka and stands as an important trading partner to the country. Accordingly, the ICF appreciated the opportunity provided by Moragoda to engage in fruitful discussion with Indian business partners, with a focus on strengthening business ties and to explore opportunities for collaboration, at a time when economic recovery has become a key priority for Sri Lanka following the detrimental effects of the COVID-19 pandemic.

ICF President Umesh Gautam remarked that several members of ICF have been in Sri Lanka for decades and are running successful businesses within Sri Lanka, and they can act as beacons to attract more prospective investors to this country. The ICF stands as a key partner towards bolstering Sri Lankan interests and in facilitating foreign investments into Sri Lanka.



Milinda Moragoda being welcomed by ICF President Umesh Gautam. ICF Board members Manoj Gupta, Mayank Arora and Kishore Reddy were also present

Moragoda also engaged with members of the Forum through a video link specially set up for this occasion. He presented his thoughts and answered questions on how to remove

roadblocks and create an environment of investor friendly approach. He was keen to play a role in collaborating and helping the investors in finding solutions.