

# Sri Lanka seeks to integrate its economy with India's for a win-win situation: Envoy Moragoda

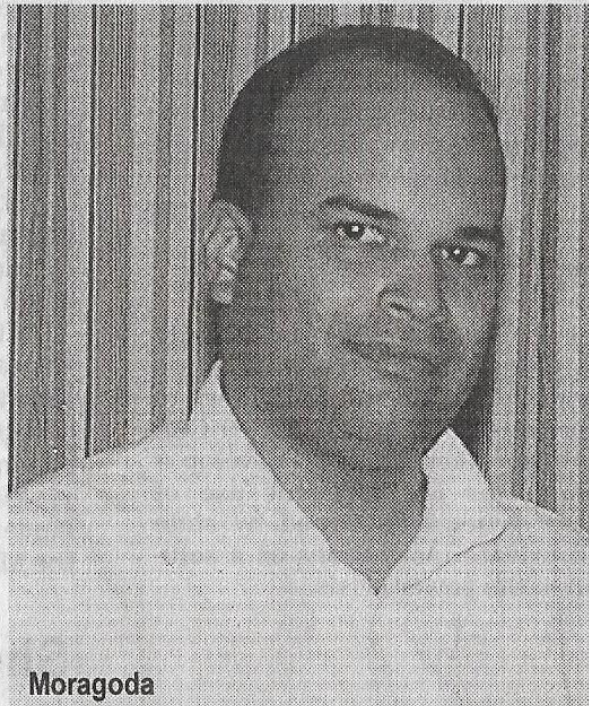
**BY S VENKAT NARAYAN**  
Our Special Correspondent

NEW DELHI, January 27: Sri Lanka has initiated a country strategy for India with an eye on integrating its 'fragile' economy with the Indian economy with focus on eight sectors to boost fortunes, according to the island's High Commissioner to India Milinda Moragoda.

The Gotabaya Rajapaksa-led government has identified energy, refineries, electricity grid, ports, real estate, tourism and information and communications technology for attracting investments from India, he told The Economic Times.

He said in an interview to the newspaper: "India is the biggest economy in the region and Lanka wants to benefit from the Indian growth story. Sri Lanka can be a springboard for the Indian investors in the region. Our idea is to integrate our economy into the Indian economy for a win-win situation."

The Trincomalee oil farm project is one of the concrete initiatives that could lead to integration with the Indian energy sector, Moragoda said. Sri Lanka also has requirements for oil refineries and looks forward to Indian refiners' participation in that sector. Cross-border electricity grid is another area where the island-nation is seeking to integrate into the Indian



Moragoda

grid, given its limited requirements compared to India.

Tourism sector is the lowest hanging fruit and Indian tourists are the biggest in number contributing to Lankan economy's recovery after the pandemic, he said. ITC is setting up its biggest luxury hotel abroad in Colombo.

"But it is not just high-end tourism, Lanka has provisions for every type of tourist. We are

inviting Indian investments in the tourism sector like real estate and port sectors," said Moragoda, who has been Lanka's tourism minister.

The information technology sector is yet another sector which provides opportunity for a win-win situation, he noted. The goal is to facilitate digital connectivity between Sri Lanka and India.

It would also help increase sea and air connectivity between the neighbours. The strategy document the High Commission has put together to promote bilateral ties calls for increasing Indian investments and facilitating ongoing large-scale economic development and investment-driven projects in Lanka.

Colombo also plans to expand collaboration in the fields of strategic cooperation, defence and Indian Ocean security between Sri Lanka and India, according to the country strategy document.

This would include expanding bilateral joint military exercises, study tours, and increased high-level military exchanges. The goal is also to secure relevant training berths offered by India's defence ministry and establish and maintain contacts with India's paramilitary and police forces, with a view to securing additional training opportunities for Sri Lankan forces.