

High-powered Ministerial panel for promoting investment

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A 7-member Cabinet Sub-committee has been appointed by the President to promote investment. This panel will be headed by the President and the other members will be Ministers, Prof. G.L. Peiris, Lakshman Kadirgamar, Dharmisiri Senanayake, Kingsley Wickramaratne, C.V.Gooneratne, and Jeya- raj Fernandopulle. Thilan Wijesinghe, the BOI (Board of Investment) Chairman, will act as secretary to the panel.

Areas within the purview of the panel include foreign investment entry, policy in relation to access to the domestic market, fiscal policy, export orientation and backward linkages, land alienation, BOO and BOT projects, and public infrastructure projects impacting on private investment.

The objective of the panel will be to review, coordinate and follow-up policies and action plans and facilitate implementation of foreign and local investment activities. The committee will also give investors the opportunity to attend and offer their views on matters relating to investment facilities, whenever necessary.