SLT Obtains BOI Status & SLT-Mobitel Signs BOI Agreement



Sri Lanka Telecom (SLT) received BOI status form the Board of Investment of Sri – Lanka (BOI). Under the section 17 of the BOI law SLT will be able to import/purchase (locally) project related items free of customs duty.

Sri Lanka Telecom Mobitel followed through with its pledge to invest in its digital platform under its Stage III GSM and 3G Expansion project by signing an agreement with the BOI. This additional infrastructure investment will further drive capacity to extend services to a total of 1,750,000 subscribers covered by increasing its base stations to 1,500 supported by an intelligent core network equipped with a state-of-the-art soft switch to be fully deployed before the end of 2007. The Stage III expansion drive is meant to build on both the existing voice-centric services and to significantly expand non-voice services.

While thanking to the BOI and the government for the decision taken to grant tax concessions to SLT through BOI status Shoji Takahashi, CEO, SLT stressed that this is an initiative action taken by BOI and the Government to make the county's fast growing telecommunication industry a level playing field as all SLT's competitors are currently enjoying the benefits of BOI status. He further said this will pave the way to a rapid development of communications in the country.

Commenting on the Stage III expansion project, Suren J Amarasekera, CEO, Sri Lanka Telecom Mobitel said: "This is an important milestone for the company, as it will increase the potential of the company's offerings to its consumers. It will take the customer to a higher level in mobile communications. Mobitel is extremely focused on transforming the power of its 3G capability in to a superior customer experience that will be valued by the customers."

SLT plans to invest approximately Rs 20 bn (US$ 200 mn) within a period of 2 years to develop the telecommunication and data oriented services in Sri Lanka.