

# **Sri Lanka Pakistan Business Council Holds AGM**



The Sri Lanka Pakistan Business Council held its Annual General Meeting (AGM) recently at which Shahzad A Chaudhary, High Commissioner of Pakistan in Sri Lanka was the Chief Guest.

Gulam Chatoor, President of the Council stated that the Secretariat had compiled statistics shown in the Annual Report which indicated that there was a scope for Sri Lanka to export large quantities of tea, rubber and betel Leaves to Pakistan and import more cotton, plastic, fish, glass and fruits from Pakistan following the tariff connections introduced by the FTA between the two countries. Chatoor added that the Council members should take advantage of its affiliation to the Ceylon Chamber of Commerce. This affiliation to the Chamber, he pointed out, enables the Council to reach out to over 1000 entrepreneurs.

Shahzad Chaudhary in his address recommended that the members look beyond the traditional items that are being traded, because, he argued that the human base is fixed, as one can only sell that much of tea or betel leaves to Pakistan just as much as there is a limit on the potatoes one can import from Pakistan. He emphasised that one should look at getting down larger quantities of yarn or textiles from Pakistan, converting them into garments in Sri Lanka and exporting them. The more garments Sri Lanka imports, the greater will be the growth

achieved by her. Similarly, another advantage would be the GSP+ facility enjoyed by Sri Lanka where nations having the FTA with Sri Lanka can utilise, in order to achieve growth, such activities would have to be brought into play.

At the AGM, Lalin Fernando was elected President, while Sega Nagendra and Zahara Cader were elected as Vice Presidents.