

The Eighth EU Sri Lanka Investor Dialogue

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Champika Malalgoda, Director General, BOI (left) and Malik Samarawickrama, Minister of Development Strategies and International Trade (third from left) at the eighth EU-Sri Lanka investor dialogue.



Tun Lai Margue, Ambassador of the European Union (centre) with members of the delegation.

The eighth EU-Sri Lanka investor dialogue was held at the Ministry of Development Strategies and International Trade, where many outstanding matters were resolved through dialogue.

Malik Samarawickrama, Minister of Development Strategies and International Trade who chaired the sessions and led the Sri Lankan delegation stated, "I am pleased that we have made considerable progress in resolving outstanding issues and building up relations with the European Union on a solid foundation". The eighth EU - Sri Lanka investor dialogue Tun Lai Margue, Ambassador of the European Union replied "We are very pleased to meet again and I agree with the Minister that we have managed to resolve many of the issues that existed between Sri Lanka and the European Union. Among the matters which were discussed was the need to always ensure transparency in tendering procedures. In

addition, we would like to see a more liberal approach with regards to the shipping sector. This is important in the light of Sri Lanka's effort to become a major shipping hub."

Minister Samarawickrama informed the EU delegation that Sri Lanka was looking at liberalizing the shipping sector, where in the initial stage foreigners will be permitted to own 60 percent of the shipping companies.

Among the decisions taken at the Sri Lanka investor dialogue was a high level meeting with the EU and the Minister of Ports and Shipping, and Finance and representative of Maersk to discuss the bidding process for the East Terminal. The EU would monitor the implementation of the decision by Sri Lanka to allow 60 percent ownership of shipping line in Sri Lanka. The question of VAT reimbursement for 2018 will be taken up with the Department of Inland Revenue.

Sri Lanka will raise the issue of payment of customs duty relating to blocked containers with the Finance Ministry. Other areas of agreement included the payment of dues, the effect of noise pollution, VAT on imports and exports and the fast track facility accorded to a company.