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Bilateral Meeting Between India And Sri Lanka

Both Leaders Reviewed Progress Of ETCA

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USPA NEWS - Minister of State for Commerce & Industry, Mrs. Nirmala Sitharaman in a bilateral meeting with the Minister of Development Strategies and International Trade, Sri Lanka Mr. Malik Samarawickrama, in New Delhi on July 04, 2016.

Both Leaders Reviewed Progress Of The Proposed ETCA

Commerce and Industry Minister, Mrs. Nirmala Sitharaman hosted a bilateral meeting with Mr. Malik Samarawickrama, Minister of Development Strategies and International Trade of Sri Lanka, on July 4 during his two day visit to India on 4-5 July 2016.

During the meeting, both the leaders emphasized the excellent and warm relations between India and Sri Lanka and expressed satisfaction on the level of engagement between the two countries, encompassing the spheres of trade and investment. The leaders noted that India-Sri Lanka Free Trade Agreement, made operational in March 2000, has been beneficial to both countries. Both leaders discussed several issues related to bilateral trade and investment.

The leaders reviewed progress of the proposed Economic and Technology Co-operation Agreement (ETCA) between India and Sri Lanka and agreed to start negotiations on an expedited track for an early conclusion of the Agreement, preferably before the end of the year. They noted that an Indian delegation is visiting Sri Lanka shortly in this regard. The leaders agreed that early harvest measures may be negotiated but these would come into effect on the date the Agreement comes into force.

Minister Samarawickrama appreciated the workshop organised by India in Colombo on 4th March 2016 to increase awareness about Indian Standards and Regulations and resolve the perception about application of Non-Tariff Measures by India against Sri Lankan exports.

Both leaders also agreed to hold a meeting of the reconstituted India-Sri Lanka CEO´s Forum at an early date.

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