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Ranil outlines future direction of Sri Lanka-Japan relations



Being bold: Triple hexagons for triple convergence P12

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AFD lends Rs. 8 b for two power projects

TWO loan agreements were signed between the Government of Sri Lanka and the French Development Agency (AFD) for two projects amounting to EUR 30 m and EUR 22 m. Treasury Secretary Dr. R. H. S. Samarasinghe and AFD's Director for Asia Pascal Pacaud signed the agreements...

Japan pledges Yen 45 b for BIA development

PRIME Minister Shinzo Abe on Tuesday pledged Yen 45 billion in loans to expand the Bandaranaikie International Airport. After meeting with Prime Minister Ranil Wickremesinghe at his office in Tokyo, the two leaders agreed to upgrade the bilateral relationship...

MBSL Business Loan advertisement featuring a man in a suit and contact information for Merchant Bank of Sri Lanka & Finance PLC.

Japanese eyeing investments into two new biz hotels in Colombo

Non-Disclosure Agreement signed with Lankan partners under NWS Holdings-Bansei Group facilitation

BY NISTHAR CASSIM IN TOKYO

JAPANESE firms have expressed interest to invest in two city hotels cum leisure projects with talks and follow-up efforts underway with local partners.



Some of the members of the Sri Lankan corporate contingent at the Sri Lanka Investor Forum organised by NWS Holdings and Bansei Securities in Tokyo earlier this week. From right: NWS Holdings Group Managing Director Viraj Malawana, Jetwing Group Chairman Hiran Cooray, Micro Holdings Chairman and CEO Dr. Lawrence Perera, Indocan Developers Ltd./Altair Director and President Sales and Marketing Pradeep Moraes, SriLankan Airlines Japan Country Manager Fawzan Fareid, Head of Sales Keiichi Kawasaki, Just In Time Group Chief Technical Officer Navin Seneviratne and Spa Ceylon Director and CEO Shalin Balasuriya

and the land has been identified with the local partner contributing to the joint venture with the freehold land. The other project is a city hotel and/or a leisure project on existing free-hold land in Colombo. Malawana said

MORE JAPANESE CORPORATE GOLF ENTHUSIASTS HEAD TO SRI LANKA

SRI Lanka will later this week see a fresh group of top level Japanese corporate executives visiting the country for a game of golf.

JETWING SETS UP OFFICE IN JAPAN

LEISURE industry giant, family-owned Jetwing Group has set up an office in Tokyo to tap more high spending Japanese tourists to its resorts.

investors. The successful conclusion of the sixth Sri Lanka Investor Forum in Tokyo early this week with around 300 investors confirms that this interest is gathering momentum," he added.

ROYAL TALKS!



Prime Minister Ranil Wickremesinghe and his wife held discussions with Japanese Emperor Akihito and Empress Michiko at the Imperial Palace ahead of wrapping up a five-day tour - Pic by Pradeep Pathirana

Bank of Ceylon seals off oversubscribed Rs. 12.47 b debenture issue

BANK of Ceylon sealed off its debenture issue after it was oversubscribed 2.5 times over its initial issue of Rs. 5 billion on the opening day. The bank received applications far exceeding Rs. 8 billion. With this issue, total listed debentures issued by Bank of Ceylon to the market would be Rs. 45 billion. The role played by the Bank of Ceylon in developing the debt market in Sri Lanka is significant.

New Megapolis Authority to take over some UDA powers

AS THE Government moves forward on the new megapolis project, certain powers of the Urban Development Authority (UDA) will be transferred to a new authority to be created by the end of the year, top officials said.

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Rupee ends higher on dollar selling by bank, low importer demand

REUTERS: The rupee ended firmer on Wednesday as a private bank sold dollars amid tepid demand for the greenback from importers, dealers said. The rupee ended at 140.55/65 per dollar, compared with Tuesday's close of 141.05/141.10.

Stocks end steady; policy clarity awaited

REUTERS: Shares ended little changed on Wednesday as gains in diversified shares helped offset losses in banking stocks, with many investors waiting for more clarity on policy direction, brokers said. The main stock index ended 0.01%, or 0.48 points, weaker at 7,085.45, falling for the third straight session.

Ravi K promises open sky policy in 2016 Budget

IN A bid to ensure Sri Lanka tourism and aviation achieves greater heights, the Government is considering the implementation of an open sky policy. "I can assure you that this open sky policy will soon come into place. You will see the reflections of that open sky policies in the next Budget," Finance Minister Ravi Karunanayake told a forum of South Asian investors in Colombo last week. The Government will look at eas-

NEW POLICY ON FOREIGNERS AND LAND ISSUE?

FINANCE Minister Ravi Karunanayake last week assured the Government would be flexible on foreigners and land ownership subject to pre-determined purposes of investment. "Don't worry about the land problem that has been there; it is something we have inherited. The new Government will provide necessary incentives for proper investments to come in."

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