BOI TARGETS TAMIL DIASPORA IN USA, CANADA:

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Investors go for high-rise buildings in Jaffna by Shirajiv SIRIMANE Several local and foreign investors have shown an interest in infrastructure projects and are also keen on constructing high-rise buildings in the Jaffna peninsula. These are for mixed development projects where housing and offices would be combined.
The BOI is currently finalizing plans to launch an extensive investment promotion drive in USA and Canada specially targeting the Sri Lankan Tamil diaspora. “There are over a million Sri Lankan nationals overseas and many of them wish to invest in Sri Lanka. There is a large Tamil community overseas and our delegation which leaves next week led by Minister of Investment Promotion, Anura Yapa would target this segment,” said Chairman, Board of Investment, Dhammika Perera. “The BOI would also promote the concept of ‘making Jaffna your second home’ during this visit,” he said. With the envisaged development to the North, several major infrastructure projects have already got off the ground and officials in the private and Government sector need office space and quality houses in the peninsula. “These high-rise buildings would fill this void.” In a bid to facilitate their investments in the North, the BOI will open an office in Jaffna soon. A BOI office in Jaffna will help expedite the development plan envisaged by the BOI. The BOI has identified potential land for various development projects in the provinces with the Government Agent, Jaffna and have discussed with investors a scheme to develop private schools, particularly a Medical College, universities and hospitals. He said the Government has also formulated a plan to offer long-term tax holidays and several other benefits to entrepreneurs who invest in the North and East.The BOI chief also said that their mission to Indonesia last week too was very successful. “The mission had two important elements - it was economic and political. On the economic front, we had some very fruitful meetings, as we were able to hold discussions with some of the leading chambers and entrepreneurs from a nation of over 200 million. This will lead to strengthen ties with the private sector in Indonesia.” On the political front, the mission provided our delegation a unique opportunity where we were able to study Indonesia’s experience in Aceh. “Indonesia faced a conflict similar to Sri Lanka and has taken steps to address some of the root causes of that conflict.” Perera said that Presidential Advisor, Basil Rajapaksa and he had the opportunity to meet some of the rehabilitated combatants of Aceh and there were many lessons for Sri Lanka to learn from the Indonesian experience.”
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