

### **Sri Lanka for removal of trade barriers**

LAHORE: Sri Lanka has sought removal of non-tariff barriers (NTBs) and other issues to improve trade with Pakistan.

Addressing the Lahore Chamber of Commerce and Industry on Monday, High Commissioner of Sri Lanka to Pakistan Noordeen Mohamed Shaheid said that though the two countries signed Free Trade Agreement (FTA), certain issues including NTBs need to be resolved to improve trade between the two countries.

The envoy said Pakistan and Sri Lanka had signed the FTA in June 2005 under which the private sectors of both the countries were provided with greater opportunities to take trade and economic relations to next level. From 2005 onwards, there was significant increase in bilateral trade, he said. "But it is also a fact that the two countries could not succeed in fully exploiting the trade potential," he added.

The Sri Lankan high commissioner said there was a vast scope for the expansion of bilateral between Pakistan and Sri Lanka.

He urged that both countries should introduce new products for trade and make business-to-business contacts stronger. "Sri Lanka offers huge opportunities in various sectors of economy," he added. He said though terrorism remained a big challenge for Sri Lanka, but today it a peaceful country. "We have defeated terrorism due to immense support of Pakistan," he said.

Speaking on the occasion, LCCI President Almas Hyder said Sri Lanka was at the take-off stage and Pakistani business community should avail this great opportunity. "Both Pakistan and Sri Lanka are members of Saarc and enjoy friendly relations based on historical linkages.

Cooperation between two countries especially in defence sector has played major role in further strengthening the mutual ties," he added.

Earlier, National Assembly Deputy Speaker Qasim Khan Suri also visited the LCCI and said the government was making all-out efforts to overcome the inherited economic crisis. "The business community has a key role in economy and economic challenges will be tackled with their cooperation," he said.

The Newspaper's Staff Reporter