

## Official Visit of President of Sri Lanka to India

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### What's in today's article?

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- **News Summary: Official Visit of President of Sri Lanka to India**
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- **India-Sri Lanka Economic Partnership Vision document: Key Highlights**

### Why in news?

- The President of Sri Lanka, Ranil Wickremesinghe, paid an official visit to India. This was President Wickremesinghe's first visit to India since assuming the current responsibilities.
  - He assumed the office a year ago after an economic crisis triggered widespread protests in Sri Lanka and forced his predecessor, Gotabaya Rajapaksa, to flee.

# News Summary: Official Visit of President of Sri Lanka to India

## Key outcomes during the Official Visit of President of Sri Lanka to India

- **MoUs/Agreement exchanged**

- Joint Declaration of Intent (JDI) in the field of Animal Husbandry and Dairying
- MoU on cooperation in the field of renewable energy
- Memorandum of Cooperation for economic development projects in Trincomalee district of Sri Lanka
- Network to Network Agreement between NIPL and Lanka Pay for UPI application acceptance in Sri Lanka
- Energy Permit for Sampur Solar Power Project

- **Adoption of vision document for a deeper economic partnership**

- Both sides adopted the **India-Sri Lanka Economic Partnership Vision document**.
- The vision document is aimed at accelerating “mutual cooperation in tourism, power, trade, higher education and skill development”.

## India-Sri Lanka Economic Partnership Vision document: Key Highlights

- **Name of the document** – Promoting Connectivity, Catalysing Prosperity: India-Sri Lanka Economic Partnership Vision

- **Pillars**

- The vision document is based on five pillars:
  - maritime connectivity;
  - air connectivity;
  - energy and power connectivity;
  - trade, economic and financial connectivity;
  - people-to-people connectivity.

- **On maritime connectivity**

- The document outlines cooperation in development of ports and logistics at Colombo, Trincomalee and Kankesanthurai, with an aim to consolidate regional logistics and shipping.
- It also talks of resumption of passenger ferry services between Nagapattinam in India and Kankesanthurai in Sri Lanka besides working towards early resumption of ferry services between Rameshwaram and Talaimannar.

- **On Air connectivity**

- It mentions expansion of flights between Chennai and Colombo, besides exploring connectivity between Chennai and Trincomalee, Batticaloa and other destinations in Sri Lanka.

- **On energy and power connectivity**

- The two sides plan to establish a **high-capacity power grid interconnection**.
- This is to enable bidirectional electricity trade between Sri Lanka and other regional countries, including those of the BBIN (Bangladesh, Bhutan, India, Nepal) initiative.

- This has the potential to not only bring down the costs of electricity in Sri Lanka but also help create a valuable and dependable source of foreign exchange for Sri Lanka.
- The document talks of expediting implementation of understanding reached on the Sampur Solar power project and LNG infrastructure, and exploring cooperation in Green Hydrogen and Green Ammonia.
- The two countries will also be working on a multi-product petroleum pipeline from India's South to Sri Lanka.
- They will undertake a mutually agreed joint exploration and production of hydrocarbons in Sri Lanka's offshore basins to develop Sri Lanka's upstream petroleum sector.
- **On trade, economic and financial connectivity**
  - The two sides will also undertake discussions on the **Economic and Technology Cooperation Agreement** with an aim to comprehensively enhance bilateral trade and investments in new and priority areas.
  - According to the document, the decision to designate Indian Rupee as currency for trade settlements between the two countries has forged stronger and mutually-beneficial commercial linkages.
  - Both sides agreed to **operationalise UPI-based digital payments** for further enhancing trade and transactions between businesses and common people.
- **On people-to-people connectivity**
  - The two countries also plan to promote awareness and popularize India's Buddhist circuit, and Ramayana trail as well as ancient places of Buddhist, Hindu and other religious worship in Sri Lanka for enhancing tourism.

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## Q1) Where is Sri Lanka is located?

Sri Lanka is located in the Indian Ocean, southwest of the Bay of Bengal and southeast of the Arabian Sea. It is geographically separated from the Indian subcontinent by the Gulf of Mannar and the Palk Strait.

## Q2) What is Economic and Technology Cooperation Agreement (ETCA)?

ETCA is a proposed diplomatic arrangement that seeks to add to the existing free trade agreement between India and Sri Lanka, primarily in relation to trade-in services and the service sector; it seeks to emulate a proto freedom-of-movement system and a single market.

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**Source:** [Ports to UPI to green energy, India and Sri Lanka deepen economic ties](#) | [MEA](#) | [The Print](#)

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