

Lankan President's India visit will focus on grid connectivity, trade pact

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Sri Lankan President Ranil Wickremesinghe is likely to discuss areas critical for his country's economic recovery, including grid connectivity, renewable energy projects, upgraded free trade agreement and port development, when he meets Prime Minister Narendra Modi during his two-day official visit to New Delhi which began on Thursday, said sources.

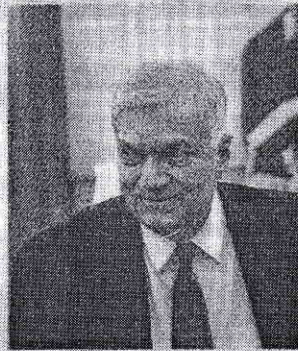
This is Wickremesinghe's first visit to India after assuming charge as President in July 2022 when the Sri Lankan economy was on the verge of collapse, hit by an unprecedented financial crisis and social and political unrest.

"This is a good time for the Sri Lankan President to visit as the country's economy is showing some signs of stabilisation, and the government is charting an economic recovery path following IMF approval of \$3 billion funding to support economic policies and reforms.

"India's assistance package worth about \$4 billion was crucial in helping the Sri Lankan economy stay afloat, and the leadership of both countries can now decide on important projects going forward," a source tracking the development told *businessline*.

Wickremesinghe, who arrived in New Delhi on Thursday, is scheduled to hold bilateral talks with Prime Minister Narendra Modi on Friday, when various MoUs are also expected to be signed, according to the Ministry of External Affairs (MEA).

Following this, he will meet President Droupadi Murmu at Rashtrapati Bhavan before his departure.



Sri Lankan President
Ranil Wickremesinghe

MEA spokesperson Arindam Bagchi said the two countries could hold discussions on common security issues, common areas of development cooperation, and new projects in investments.

"We have already been helping them with their economic problems....and I think this will be a good base to take forward our conversation... We look forward to the visit to impart new momentum to the relationship," said Bagchi at a media briefing on Thursday.

GRID CONNECTIVITY

Sri Lanka is working on achieving regional grid connectivity with India with the support of the World Bank, and hopes to implement it by 2030. "A pact with the island nation will also help India balance its influence, vis-a-vis China, and talks on grid connectivity would be of primary importance during the Presidential visit," said the source.

India is also interested in reciprocating Sri Lanka's interest in development of ports in the country, as China continues its attempts to increase investments in the strategic sector. Renewable energy projects are likely to be another thrust areas during the visit, with Sri Lanka recently approving Adani Group's wind power projects.