

INDIA'S SUPPORT HELPED SRI LANKA, SAYS MINISTER

Relevant for: International Relations | Topic: India - Sri Lanka

He was referring to a series of announcements, including one billion dollars in various lines of credit, a currency swap arrangement of \$400 million and a debt deferral of \$515 million for two months from India.

In addition, India and Sri Lanka concluded a long pending agreement to jointly develop oil tank facilities in Trincomalee, and have planned a number of infrastructure projects involving the private sector, which will be further discussed when Finance Minister Basil Rajapaksa visits Delhi in the next few weeks. Sri Lanka has also invited Prime Minister Narendra Modi to attend the BIMSTEC summit in Colombo on March 30, and hold “substantive” bilateral talks.

“All of this has engendered a degree of confidence which we didn’t see in the immediate past. And it has brought into being very special relation... there is a feeling that India has always stepped in when Sri Lanka needed it,” he added.

Ties between India and Sri Lanka plummeted in February 2021 over the Rajapaksa government’s decision to cancel an MoU with India and Japan for Colombo’s East Coast Terminal project, which it later cleared for a Chinese company. Several other projects involving India had also been delayed for what Mr. Peiris called “logistical issues and bureaucratic reasons”. Subsequently, Sri Lanka awarded the West Coast Terminal project to the Adani group, and after a number of rounds of talks, including calls between PM and President Gotabaya, as well as three meetings between the foreign ministers on the sidelines of events in New York, Dhaka and Abu Dhabi, relations have seen a “new enthusiasm and a fresh energy”, he said.

Mr. Peiris met with External Affairs Minister S. Jaishankar and Foreign Secretary Harsh Shringla on Monday, as a part of his three-day visit. In a tweet, Mr. Jaishankar said they held “productive talks,” which included discussions on economic cooperation, energy security, pending deals on infrastructural projects, and agreed to schedule bilateral mechanism talks on the fishing rights issue at an “early” date.

Mr. Peiris said in the interview that he also hoped to consult India and other BIMSTEC members about the best way to tackle the “problem” of whether to invite Myanmar to the summit, or to follow the ASEAN grouping decision to exclude the military regime that took power in a coup last year.

Mr. Peiris also said apprehensions in India over Sri Lanka’s close ties with China were not “logical”, and the relationship with China was not at the “expense of India”.

“We are part of the Belt and Road Initiative. China has played a significant role with regard to the development of our ports and harbours and infrastructure,” he said, adding that Colombo hoped that China will soon restructure Sri Lanka’s debt, given its economic problems, a request made to Chinese Foreign Minister Wang Yi during his visit to the island last month.

(Full interview at [https:// bit.ly/peirisinterview](https://bit.ly/peirisinterview))

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