

VOICE OF BUSINESS

2024 APRIL-JUNE ISSUE



The
National
Chamber
of Commerce of Sri Lanka



The National Chamber of Commerce of Sri Lanka

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HIGHLIGHTS

THE GLITTERING AWARDS NIGHT OF THE NATIONAL BUSINESS EXCELLENCE AWARDS 2024

“The National Business Excellence Awards 2024”, the pinnacle of awards of excellence was successfully held on Thursday, 20 June 2024 at Shangri-La, Colombo. This glittering ceremony was attended by a large gathering of business community, diplomatic officials, distinguished guests and invitees.

Being the most prestigious pioneering Awards Competition initiated as way back as 2004, by the National Chamber of Commerce of Sri Lanka, the National Business Excellence Awards (NBEA), has maintained its highest standards and gained much recognition amongst the business community as a well-structured awards scheme recognizing “Excellence” of businesses in Sri Lanka, consecutively for 19 years.

The Chief Guest of NBEA 2024 Founder and Chief Executive Officer of WSO2, Dr.Sanjiva Weerawarana, congratulated all the winners and highlighted that Sri Lanka is a strong global brand that should be leveraged more significantly to drive national growth. He emphasized that business excellence is essential for competing and winning in the global marketplace, and the winners exemplify the capability of Sri Lankan businesses to meet challenges head-on



Overall winners of NBEA 2024 and Office Bearers of the Chamber are in the picture, from left Mr. Kavinda Rajapakse-Deputy President-National Chamber, Mr. Deepal Nelson-President-National Chamber, LAUGFS Corporation (Rubber) Limited (Bronze Award Winner), Haycarb PLC (Gold Award Winner), Hayleys Fabric PLC (Joint Silver Award Winner), Samson Rubber Industries (Private) Limited (Joint Silver Award Winner) and Mr. Anura Warnakulasooriya, Senior Deputy President of the National Chamber.

NBEA 2024

Mr. Deepal Nelson, President of the National Chamber, stated, "The National Business Excellence Awards (NBEA) stands as a testament to excellence in the Sri Lankan business landscape, incorporating globally benchmarked models and recognizing outstanding contributions across various sectors. Participating in this awards competition is an acknowledgment of the relentless pursuit of excellence that distinguishes exceptional organizations and showcases the talent, creativity, and entrepreneurial spirit present throughout our nation."



The NBEA has gained wider recognition and confidence among the business community as a platform for exploring and rewarding outstanding achievers across sectors and categories through a comprehensive and stringent evaluation process. The NBEA Excellence model captures organizations excelling in criteria such as Corporate Governance & Strategy, Capacity Building, Performance Management, Global and Local Market Reach, Corporate Social Responsibility and Environmental Sustainability, and Business and Financial Results.

NBEA 2024

The evaluation process includes a three-stage process: an initial desk review for screening by the chamber secretariate Technical and Financial review by a panel headed by Mr. Sanath Fernando, Partner E & Y, and the final review by a panel of judges chaired by Mr. Sunil Wijesinhe, Past President of the National Chamber of Commerce of Sri Lanka, Former Chairman of the Employee Federation of Ceylon, Former President of JASTECA, and Non-Executive Board Member of several listed companies.

[At the Annual General Meeting held on 7 February 2024](#)

The National Business Excellence Awards (NBEA) is an annual Awards Competition designed and conducted by the National Chamber of Commerce of Sri Lanka with a view to recognising the business enterprises which have demonstrated excellence in business, whilst contributing to the economic progress of the country.

The National Chamber of Commerce of Sri Lanka extends sincere gratitude to all the sponsors who immensely contributed to the success of the event.

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NBEA 2024



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SME DEVELOPMENT PROGRAM – TOURISM SECTOR

A SME Development workshop was conducted in Ella tourist destination in partnership with the Pan Asia Bank, National Chamber of Commerce, UVA Chamber of Commerce and the Tourism Promotion Bureau UVA. The full-day event brought together key stakeholders, industry experts and the Pan Asia Bank Team for a series of insightful discussions to help SMEs thrive.

The special workshop aimed to enhance and develop the tourism sector through a series of speeches, presentations and interactive activities. The agenda presentations on the positive factors and challenges in domestic tourism, essential traits for entrepreneurial success, financial literacy, key aspects of banking relationships, and budget management. In addition, group discussions focused on identifying and managing different types of capital, understanding cash flow and profit, and preparing practical cash flow plans. The event provided valuable networking opportunities for the participants. Moreover, in a further value addition, interactive sessions on employee engagement emphasised best practices in HR management, leadership development and promoting a healthy work-life balance.





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SEMINARS / WORKSHOPS

SESSION ON "COUNTRY OF ORIGIN CERTIFICATION FOR EXPORTERS AND UPCOMING FTAS"

The National Chamber of Commerce of Sri Lanka, in collaboration with the Department of Commerce, successfully conducted a session on 'Country of Origin Certification for Exporters and Upcoming FTAs' on 16th May 2024 at the National Chamber Auditorium. The event received over 100 participation from the business community, who immensely gained knowledge on the rules of Country-of-Origin certification and upcoming Free Trade Agreements (FTAs).

The key resource person, Mr. Sanjeewa Pattiwila, Director of Commerce, Head of Rules of Origin Division of the Department of Commerce Sri Lanka conducted this comprehensive and insightful session. The session covered key topics including the importance of Country-of-Origin Certification, Benefits of obtaining country of origin certification by exporters and Meeting compliance standards required. Further discussed on the essential aspects of the current Free Trade Agreements, opportunities and challenges involved followed by a Q & A discussion.

Mr. Sanjeewa Ranasinghe Bandara, Assistant Director of Commerce at the Department of Commerce and Mr. Dilanga Hettiarachchi, Assistant Director of Department of Commerce also contributed with their expertise during the session where participants had the opportunity to clarify their specific queries and concerns.

The National Chamber extends sincere gratitude to the speakers and participants for making this event a success and intends to organize similar informative sessions in the future to enhance the knowledge of the export oriented entities.



SEMINARS / WORKSHOPS

ONE DAY WORKSHOP ON GLOBAL COMMERCE ROADMAP: NAVIGATING IMPORT PROCEDURES & DOCUMENTATION

The National Chamber organized a comprehensive one-day workshop, "Global Commerce Roadmap: Navigating: Import Procedures & Documentation," held 30 May 2024, from 9:00 a.m. to 4:30 p.m. at the National Chamber Auditorium, 450, D R Wijewardene Mawatha, Colombo 10.

programm was designed for both new and experienced staff, this workshop offered a deep dive into the latest procedures and documentation. Program was conducted by a well experienced resource person, Mr. T Raviendrarajah, Former Director of Customs at Sri Lanka Customs. Participants were gained invaluable insights into the latest procedures and day-to-day tasks related to Imports through this program.

Key workshop topics: Introduction to Goods Importation: Overview of the process of importing goods into a country; Imports Planning: Strategies and considerations for planning import activities to meet business needs and goals; Determining Import Requirements: Understanding the legal and regulatory requirements for importing specific goods, including documentation and permits; Introduction to International Business/Trade: Basics of international trade, including key concepts and principles; Sales Contracts: Understanding the importance of sales contracts in international transactions and key elements to include; Import Restrictions: Overview of import restrictions such as quotas, tariffs, and embargoes, and their impact on trade; Terms of Sale: Explanation of various terms of sale used in international trade, such as FOB, CIF, and EXW; Incoterms - Purpose and Scope: Introduction to Incoterms (International Commercial Terms) and their role in defining the responsibilities of buyers and sellers in international transactions;



ONE DAY WORKSHOP ON GLOBAL COMMERCE ROADMAP: NAVIGATING IMPORT PROCEDURES & DOCUMENTATION

Payment Terms and Agreements: Review of different payment methods used in international trade, including letters of credit and document collections, and their implications on import payments; Impact of Global and Local Economic Crisis on Sri Lanka Customs: Discussion on challenges faced by Sri Lanka Customs due to economic crises and recent regulatory changes affecting importation; Customs Imports Procedures and Documentation: Overview of customs procedures and documentation required for importing goods, including classification of documents and clearance processes for sea and air cargo; Introduction to HS Nomenclature 2022 Edition: Introduction to the Harmonized System (HS) Nomenclature, an internationally standardized system for classifying traded products; WTO Trade Facilitation Agreement (TFA): Overview of the WTO Trade Facilitation Agreement and its implications for streamlining customs procedures and facilitating trade; View Procedures- Sri Lanka Trade Information Portal: Demonstration of the Sri Lanka Trade Information Portal and how it provides information on import procedures and regulations.

This workshop was customized for the target audience of those involved in procurement, importation or sourcing goods from overseas, including sales, purchasing, production, providing an ideal refresher course. Participants received a certificate of participation upon completion of the workshop from Mr. T. Ravindrarajah, Resource Person.



SEMINARS / WORKSHOPS

KNOWLEDGE SHARING SESSION ON “PROPOSED LABOUR LAW REFORMS IN SRI LANKA”

A knowledge sharing session on “proposed Labour Law Reforms in Sri Lanka” was held on 21 May 2024 at 4.00 pm at the National Chamber Boardroom by Mr. Kanishka Weerasinghe, Consultant – Labour Law, Industrial Relations and Employment, Former Director General / CEO – The Employers’ Federation of Ceylon. The session was followed by an interactive Q & A session.



VOICE OF LEADERS FORUM

FIRST INTERACTIVE SESSION WITH MR. ANURA KUMARA DISSANAYAKE LEADER OF NATIONAL PEOPLE'S POWER SRI LANKA (NPP)

The National Chamber of Commerce of Sri Lanka recently introduced a new program titled 'Voice of Leaders Forum', a series of interactive sessions with the leaders in the country in view of creating a platform to present the strategic intent of the leaders in assuring long-term sustainability and the stability of the economy of Sri Lanka. The first session of 'Voice of Leaders Forum' was held on 28 June 2024 at the Auditorium of the National Chamber. Guest speaker at the session Mr. Anura Kumara Dissanayake, Leader of National People's Power Sri Lanka (NPP) addressed the gathering outlining their directions for economic transformation of the country. Participants representing diverse sectors, business leaders, including the members of the council of the National Chamber, member organizations and other interested participants attended the forum. Followed by a question & answer interactive session.



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NATIONAL CHAMBER OF COMMERCE OF SRI LANKA AND KPMG SRI LANKA FORGE A STRATEGIC COLLABORATION TO DEVELOP SME SECTOR IN SRI LANKA

The National Chamber of Commerce of Sri Lanka (NCCSL) and KPMG Sri Lanka have officially signed a Memorandum of Understanding (MOU) aimed at fostering knowledge sharing and collaborative endeavors on 3rd April 2024. This landmark agreement marks a strategic collaboration between two influential organizations, poised to catalyze numerous joint initiatives.

The primary objective of this MOU, where KPMG Sri Lanka will be onboard as a Knowledge Partner, and to strengthen the services to the MSME sector through capacity building and training initiatives which would facilitate trade and investment activities within the respective business communities. Additionally, both entities are committed to nurturing commercial and industrial linkages among their members, thereby fostering a conducive environment for sustainable growth.



The National Chamber had been in the forefront of business development in Sri Lanka since its inception in 1948 and is presently serving more than 750 corporate members, over 1500 SMEs and over 24 connected Regional Chambers island wide.

KPMG, a Sri Lankan Partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, is one of the leading professional services firms and is also the oldest Chartered Accountancy firm in the country spanning over a century since inception in 1897.

This MoU contains a detailed framework for mutual cooperation with a view of supporting Sri Lankan entrepreneurs in their efforts towards accelerating sustainable economic growth.

The National Chamber warmly welcomes its close collaboration with KPMG Sri Lanka as yet another milestone towards achieving its vision of inclusive economic growth with special emphasis on the development of Micro, Small and Medium Enterprises.

PAN ASIA BANK AND NATIONAL CHAMBER OF COMMERCE OF SRI LANKA SIGN MOU AIMED AT FOSTERING SME DEVELOPMENT

The National Chamber of Commerce of Sri Lanka and Pan Asia Banking Corporation PLC has entered in to a partnership aimed at fostering the growth and development of Small and Medium Enterprises (SMEs) across the country.

This collaboration emphasises the commitment of both institutions to support and enhance the SME sector and recognising their importance, Pan Asia Bank and NCCSL are dedicated to supporting the SME sector by providing targeted development programmes and workshops.

With the support of the NCCSL, Pan Asia Bank will be conducting workshops throughout Sri Lanka with the aim of educating and empowering local SMEs towards growth. These workshops will be designed to provide SME entrepreneurs with practical knowledge and skills essential for their business development.



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The National Chamber of Commerce of Sri Lanka, founded in 1948, is the leading source of services and assistance to businesses countrywide for promotion of domestic and foreign trade. Sri Lanka Market Place is an organization, wholly owned by the National Chamber of Commerce of Sri Lanka. Through Sri Lanka Market Place, The National Chamber of Commerce of Sri Lanka owns and manages the fromSriLanka.com platform, aimed at supporting Sri Lankan companies to promote their products and services into the Global Market.

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Status updates		Highlights and National Chamber Weekly Engagements
Item No.	Event	Date, Time & Venue
1	Special NTFC (National Trade Facilitation Committee) meeting with Trade Chambers	4 January 2024 at 11.00 am at the meeting room of ADGC (Corporate), Sri Lanka Customs.
2	Annual Policy Statement – 2024 (Monetary and Financial Sector Policies for 2024 and beyond) organized by the Central Bank of Sri Lanka	10 January 2024 at 10.00 am at The Atrium, Central Bank of Sri Lanka.
3	Roundtable discussion on Implementation of the WTO Trade Facilitation Agreement Commitments, organized by the International Trade Centre (ITC) and the Japan International Cooperation Agency (JICA)	2 April 2024 at 8.30 am at the Cinnamon Grand Hotel, Colombo.
4	Stakeholder Consultation meeting on Bangladesh – Sri Lanka Preferential Trade Agreement (BSPTA) organized by Office for International Trade, Presidential Secretariat	2 April 2024 from at 11.00 am at the Auditorium, 01st Floor, SEMA Building, Janadhipathi Mawatha, Colombo 01.
5	Launch of Sri Lanka Development Update (SLDU) organized by the World Bank	2 April 2024 at 11:30 am at the Lotus Ballroom, Shangri-La Hotel Colombo.
6	Asian Development Bank (ADB) organized "ADB's Serendipity Knowledge Program – ADB Sri Lanka Country Partnership Strategy 2024-2028"	3 April 2024 at 10.00 am at the King's Court, Cinnamon Lakeside Hotel.
7	Discussion at Ministry of Foreign Affairs-National Chamber Officials met Ms. Shanika Dissanayake, Additional Secretary / Economic Affairs, Ministry of Foreign Affairs and Mr. Waruna Wilpatha, DG, Economic Affairs, Ministry of Foreign Affairs to discuss about the proposed MoU's by the UAE Chamber of Commerce and Industries.	10 April 2024 at the Ministry of Foreign Affairs
8	Meeting with Mr. Sanjeewa Pattiwila, Actg. Director of Commerce to discuss about the requirement of issuance of Certificate of country of origin.	18 April 2024 at 10.00 am at the 2nd floor Conference Room of Department of Commerce.
9	Meeting on Promoting & Facilitating Investment & Export organized by the Ministry of Investment Promotion.	19 April 2024 at 10.00 am. at the Auditorium of BOI.
10	A virtual meeting with Industrial Services Bureau (ISB) on IFC Green Finance Market Survey.	14 May 2024 at 9.30 am
11	Management Meeting of the National Chamber	3 April 2024 at 2.30 pm at the Chamber Boardroom.
12	Event Management meeting organized to discuss the National Business Excellence Awards 2024 Event arrangements, Chaired by Dr. Lakmal Fernando, Hon. Secretary	18 April 2024 at 8.30 am at the National Chamber Boardroom.
13	Virtual meeting with KPMG Sri Lanka to discuss on the proposed knowledge sharing session on Family Business Corporate Governance, Meeting was chaired by Mr. Ruwan Fernando- Council member	24 April 2024 at 1.00 pm.
14	The National Chamber of Commerce Weekly Management meeting to discuss and review forthcoming Chamber activities	24 April 2024 at 4.00 pm at 4th floor, Chamber Boardroom.
15	New member interviews conducted Dr. Lakmal Fernando, Hon. Secretary	25th April 2024 at 8.30 am onwards at 4th floor, Boardroom, NCCSL.
16	2nd Steering Committee Meeting – 3rd NDA Readiness Project	30th April 2024 at 9.30 am in the conference Room of Ministry of Environment.
17	Norway - Sri Lanka Business Community Meeting.	3 May 2024 at 12 noon at Colombo Club – Taj Samudra Hotel.
18	Weekly Management Meeting of the National Chamber of Commerce of Sri Lanka - Specially discussed about the activities of forth coming National Business Excellence Awards 2024 ceremony.	2 May 2024 at 2.30 p.m. at Chamber Boardroom.
19	Weekly Management Meeting of the National Chamber of Commerce of Sri Lanka	8 May 2024 at 2.30 at Chamber Boardroom.
20	Meeting with Mr. Morten Reimers, Honorary Consul for Sri Lanka in Romania (Designate) to discuss the Proposal for Establishing a National Chamber of Commerce Branch in Bucharest.	8 May 2024 at 3.00 pm at Chamber Boardroom.
21	Weekly Management Meeting	5th May 2024 at 3.00 pm at National Chamber Boardroom.
22	521st Council meeting of the National Chamber of Commerce of Sri Lanka	21 May 2024 at 4.00 pm at the National Chamber Boardroom.
23	Weekly Management Meeting.	29th May 2024 at 3.00 pm at National Chamber Boardroom.
24	A virtual discussion with the World Intellectual Property Organization (WIPO) regarding Awareness sessions to be conducted on IP.	31-May-24
25	Weekly Management Meeting.	5th June 2024 at 3.00 pm at National Chamber Boardroom.
26	New member meetings with Two new members chaired by Dr. Lakmal Fernando, Hon. Secretary.	6th June 2024 at 9.30 am at the National Chamber Boardroom.
27	Online discussion by Asian Development Bank on "ADB WE Finance Code"	6 June 2024 at 4.00 pm.



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