



CNCI NEWS BULLETIN

The Ceylon National Chamber of Industries

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OFFICE BEARERS OF CNCI

Mr. Tissa Seneviratne - Chairman

Mr. Gamini Gunasekera - Immediate Past
Chairman

Mr. Raja Hewabowala - Deputy Chairman

Mr. Ruwan Edirisinghe - Senior Vice Chairman

Mr. Canisius Fernando - Vice Chairman

Mr. Sarath Perera - Vice Chairman

Mr. Kevin Edward- Vice Chairman

Mr. Sujan Perera - Hony. Treasurer

Mr. Abeyratne Muthugala - Secretary General

MR. TISSA SENEVIRATNE WAS ELECTED NEW CHAIRMAN CNCI

The Ceylon National Chamber of Industries (CNCI) had its 54th Annual General Meeting (AGM) on 23rd October 2015 at Hotel Taj Samudra, Colombo. The Chief Guest was Mr. T M K B Tennakoon, Secretary, Ministry of Industry and Commerce. Mr. Tissa Seneviratne who was holding the office of the Deputy Chairman was elected as the Chairman– CNCI at the AGM.

Mr. Seneviratne is an Engineer by profession. He has also been graduated in Industrial Studies, followed by a Master of Science Post Graduate Degree from the Open University of Sri Lanka. He has obtained his Masters of Business Administration (MBA) from the University of Wayamba. A Fellow of the Institution of Incorporated Engineers Sri Lanka and a Member of the Institute of Engineering Technology (UK). Mr. Seneviratne is also the Management Representative of the OPA.



Mr. Gamini Gunasekera, the outgoing Chairman (right) congratulating the new Chairman Mr. Tissa Seneviratne (left)

The outgoing CNCI Chairman– Mr. Gamini Gunasekera, who is the Managing Director of Union Chemicals Lanka PLC addressing the Gathering stated that the Sri Lankan economy recorded a growth of 7.4% during 2014, increasing per capita income to US\$ 3625. The inflation remained at single digit level for the sixth consecutive year by end 2014. It is interesting to analyze the sectoral performance in GDP of the Services, Industry and Agriculture during the last three years.



The Industrial Sector has achieved the highest average growth rate of 10.5% while the Service and Agriculture Sectors have maintained 5.8% and 3.4% respectively. It is obvious that the Industrial Sector plays a major role in our economy and private sector has been recognized as the main contributor for the industrial growth in the country. In order to achieve a GDP growth target of 8.0% or higher, Sri Lanka would need to maintain at least investment of 35% of GDP. As Public investments are limited to around 6% the balance investment would need to come almost entirely from private investments.

The National Chamber of Industries (CNCI) is of the view that the Government should take steps to ensure the protection of viable industries and support them to expand their industries. We made a request to the Government at the budget proposals meeting (2016) chaired by the Hon. Minister of Finance, to allow exchange rate to be determined by the market forces and maintain the present interest rate or if possible further reduce the interest rate. A realistic exchange rate and low interest rate will support manufacturing sector and rapid export growth.

We requested to maintain a higher tariff rate for the imported finished products than the raw materials imported by the local manufacturers in order to protect the local manufacturer.

Mr. Tissa Seneviratne assuming Chair of the CNCI said that in 2015, a lot of changes took place in Sri Lanka where we elected a new President who got a mandate from people to establish Good Governance. Although people like fair and just society, it seems very hard for us to get to this path, because our administration has got used to lot of different practices twisting of regulations. I too believe we can't stop all wrong doers overnight but our will to inculcate good habits in our systems is important. Practicing rule of law keeping to law and order to the most, as it could set, establish norms needed. Further, with lot of counseling and determination the leaders and regulators could change and bring up a life style we all were waited to see. Mostly all our leaders must set an example by leaving foul practices. In many forums we now hear statements on need of top to bottom compliance with law and order and all in line following same.

Leaving that a side for now let us think where we are now in the global economic scenario. International Monetary Fund published a book on “Frontiers and Developing Asia” focusing on next generation emerging markets, the editor of this book Alfred Schipke a Lecturer of Harvard University in Kennedy School explains of fast growing economies and those that have got held in middle income trap. He says that we have lot to do in order to sustain in the market. He speaks about two important areas in this connection. Number One is the strategies such countries could look for sustaining the relative high growth rate, while at the same time increasing the income in the quality in all spears where failure could lead and prevent stability down the road. The question here is how to diversify and bring improvements to value chain. The Second is rapidly growing economies has a challenge in its policy frame works. It is in financial sector or at the policy of monitoring exchange rate which could bring very quick shock waves if not addressed in the proper way with systems unless these countries could face crisis when shock occurs. This includes the capital market issues. So question is how to improve the global financial markets and sustain it, as there is a vulnerability to crash. In here again we have to rely on good governance policies as a principle.

Office Bearers of the CNCI



(From your left to right- Mr. Sujan Perera – Treasurer, Mr. Sarath Perera- Vice Chairman, Mr. Ruwan Ediris-inghe- Senior Vice Chairman, Mr. Gamini Gunasekera- Immediate Past Chairman, Mr. Tissa Seneviratne- Chairman, Mr. Raja Hewabowala- Deputy Chairman, Mr. Canisius Fernando Vice Chairman and Mr. Kevin Edwards- Vice Chairman).



Economic Performance

ECONOMIC INDICATORS - LATEST AVAILABLE

Category	August 2015 US \$ Mn	August 2014 US \$ Mn	Growth (%) US \$ Mn
Exports	798.9	992.6	(19.5)
Industrial Products	618.2	749.6	-17.5
Imports	1523.4	1724.5	(11.7)
Deficit in Trade A/C	(724.5)	(731.9)	(1.0)
Workers' Remittances	566.0	548.1	3.3
Earnings from Tourism	265.2	223.4(b)	18.7

EXCHANGE RATES - 2015.10.30

Daily Exchange Rates		
Currency	Buying Rate (Rs.)	Selling Rate (Rs.)
Dollar (USA)	138.5600	143.0500
Pound (UK)	211.4000	219.9000
Euro (EU)	151.0800	157.8900
Franc (Switzerland)	138.9900	145.5100
Dollar (Canada)	104.5300	109.3900
Dollar (Australia)	97.3500	102.4500
Dollar (Singapore)	98.4000	102.6600
Yen (Japan)	1.1397	1.1904

Daily News

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Ease of Doing Business Forum at the Ministry of Finance

The Ease of Doing Business (EODB) Forum is held at the Ministry of Finance every month under the Chairmanship of Hon. Ravi Karunanayake, Minister of Finance. The 4th Forum of the EODB was held on October 01st, 2015. The following four of our member companies forwarded some of their issues, through the CNCI, with which they have been struggling for months and years to seek solutions. Tantri Trailers (PVT) Ltd, Kalhari Enterprise, Pubudu Engineering (Pvt) Ltd and Wimal Engineering (Pvt)Ltd.

The members concerned were very happy to note that their issues received a good hearing by Hon. Minister, who gave directions to the relevant authorities for necessary measures to be taken to address the problems. Some issues have already been solved, whereas some are in the process of getting solved.

EODB is a good forum for our members to seek desired solutions for their issues. The 5th forum is scheduled to be held at the end of November 2015 but the date has not been fixed as yet. If any of our member companies wish to seek redress for any of their issues, please contact the Chamber Secretariat, for necessary co-ordination.

How Important are Small Businesses to Local Economies

ECONOMIC GROWTH

Small businesses contribute to local economies by bringing growth and innovation to the community in which the business is established. Small businesses also help stimulate economic growth by providing employment opportunities to people who may not be employable by larger corporations. Small businesses tend to attract talent who invent new products or implement new solutions for existing ideas. Larger businesses also often benefit from small businesses within the same local community, as many large corporations depend on small businesses for the completion of various business functions through outsourcing.

ADAPTABILITY TO CHANGING CLIMATES

Many small businesses also possess the ability to respond and adapt quickly to changing economic climates. This is due to the fact that small businesses are often very customer-oriented. Many local customers will remain loyal to their favorite small businesses in the midst of an economic crisis. This loyalty means that small businesses are often able to stay afloat during tough times, which can further strengthen local economies. Small businesses also accumulate less revenue than larger corporations, meaning they may have less to lose in times of economic crisis.

SCHOOLS AND LOCAL GOVERNMENT OFFICES

When consumers patronize local small businesses, they are essentially giving money back to their local community. A thriving local business will generate high levels of revenue, which means that the business will pay higher taxes, including local taxes. This money is then used for local police and fire departments as well as schools.

FUTURE GROWTH

Small businesses do not always stay small. Large corporations, such as Nike and Ben and Jerry's, started off as small businesses that grew to become major players in the national and international marketplace. Many computer-industry leaders began as "tinkerers," working on hand-assembled machines out of their garages. Microsoft is a prime example of how a small business idea can change the world. Small businesses that grow into large businesses often remain in the community in which the business was first established. Having a large corporation headquartered in a community can further help provide employment and stimulate the local economy.



MEMBER'S SUCCESS STORIES

Union Chemicals Lanka PLC won merit Awards at the National Green Award Ceremony



"Mr. Gamini Gunasekera, Managing Director of Union Chemicals Lanka PLC receiving Merit Award from Mr. Udaya R. Senevirathne, Secretary, Ministry of Mahaveli Development & Environment at the National Green Awards ceremony held at the Bandaranaike Memorial International Conference Hall (BMICH) on 5th of October 2015."

Union Chemicals Lanka PLC (UCLL) won merit award in the National Green Awards competition 2015, in chemical, pharmaceuticals & petrochemical sector organized by the Central Environmental Authority.

UCLL is the pioneer chemical manufacturing organization in Sri Lanka, focused on sustainable development, achieving development goals, integrating economic and social objectives while safeguarding the environment so as not to

compromise the ability of future generations to meet their own needs. In order to ensure this, all company operations are conducted conforming to ISO 14001 environment management standard integrated with ISO 9001 Quality management standards, supported by responsible care guidelines

UCLL contributes to the national approach of greening the economy of Sri Lanka.

Organization has taken many steps to utilize the deficient resources productively while protecting the environment (Energy, water and the materials).

As a policy, UCLL manufactures only water based products considering its commitment to environment. It is the first organization stepped into manufacturing of water borne wood coating and water borne shoe coating in Sri Lanka, which helped to replace solvent based products in the market. The company continuously strives to use eco-friendly raw material by replacing conventional raw materials focusing on environment protection, employee health and safety at workplace.

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NSB

CNCI Organized a Seminar on Import / Export Procedures, Documentation and Common Issues

A comprehensive full day seminar on “Import / Export Procedures, Documentation and Common Issues” was conducted by CNCI at Hotel Taj Samudra on 20th October 2015.

Mr. Mahinda Ramanayake, Director (Investor Services) and Mr. S. Luckman, Deputy Superintendent of Customs with their grand expertise and many years of significant experience, led the course by sharing presentation and thoughts of ground substances.

The areas related to Seminar included Commercial Documents, INCOTERMS, Tax Calculation (BOI & non BOI), Commercial Hub Operation, Important areas of customs procedures & documentation in Imports & Exports and Industry common issues related to the customs.

A large number of participants from Manufacturing and Service sector organizations including MDs, CEOs, GMs, Managers, Executives and Supervisors pertaining to the field of Imports and Exports, attended at this seminar

<<< Movement of Seminar >>>



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EDUCATIONAL PROGRAMS/SEMINARS/EXHIBITIONS

International Exhibitions

- ◆ **ISES Solar World Congress 2015.** 8 - 12 November, Daegu, Korea
- ◆ **Auto' 15** - Indian Automobile Trade Fair. 24-27 December 2015, Pune
- ◆ **“Gune Woche”**, International Green Week Berlin. The World’s largest fair for food, Agriculture and Horticulture on 15-24 January 2016
- ◆ **“Tire Technology Expo 2016”**. Deutsche Messe. Hanover, Germany on February 16-18, 2016

Local Exhibitions

- ◆ **“Infotel 2015”** , 20,22 November 2015 at Bandaranayake Memorial International Conference Hall (BMICH), Colombo
- ◆ **“South Asia Power Congress 2015”** on 1,3 December 2015 at The Bandaranaike Memorial International Conference Hall (BMICH), Colombo
- ◆ **“China Products”** (Colombo, Sri Lanka) Exhibition on 20th 22nd November 2015 at The Bandaranaike Memorial International Conference Hall (BMICH), Colombo
- ◆ **“International Disaster Convention 2015”** on 16th 19th November 2015 at Galle Face Hotel

Discount for CNCI Members

LOCAL & INTERNATIONAL AWARD WINNING ONE & ONLY GENUINE  AUSTRALIAN ROLLER DOOR IN SRI LANKA



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FOR CNCI MEMBERS

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