



## PRESIDENT'S MESSAGE



Welcome to the latest edition of CIAO! I wish to record that 2023 has been a successful year, with many excellent events that have significantly contributed to the vibrant tapestry of our business community that has strengthened the ties between Sri Lanka and Italy in the business domain. From an insightful breakfast meeting in shipping and logistics to the well-attended 24th Annual General Meeting, and the cultural delight of Cena Veneziana during the 8th Italian Cuisine Week, each occasion has brought us together, fostering collaboration and camaraderie. The Sri Lanka Italy Business Council year end Christmas Party 2023 was a particularly joyous occasion, uniting members in a spirit of celebration and fellowship. It was a testament to the strong bonds that exist within our community and highlighted the warmth and unity that define our collaborative efforts. As we look back on these events, it's inspiring to see the diverse range of activities that have unfolded, showcasing the dynamism and commitment of our members.

it's inspiring to see the diverse range of activities that have unfolded, showcasing the dynamism and commitment of our members. These gatherings not only provide opportunities for networking and professional development; but also serve as a platform for cultural exchange that bind Sri Lanka and Italy in the world of business. Throughout the year, the Sri Lanka Italy Business Council has been dedicated to promoting collaboration, facilitating dialogue, and creating opportunities for growth across diverse sectors the council has played a pivotal role in advancing our shared interests and creating opportunities for growth in various sectors. Looking ahead, we anticipate continued success and prosperity in the coming year. The Sri Lanka Italy Business Council remains committed to facilitating meaningful engagements, promoting innovation, and creating a conducive environment for further bilateral cooperation and ensuring that the Council continues to be a driving force for prosperity. I extend my sincere appreciation to all our members for their dedication and hard work. Your efforts have been instrumental in strengthening the bonds between our two nations. Let us continue working together, building on the successes of the past, and creating a future filled with shared accomplishments. Wishing you an informative and enjoyable read of this edition of the CIAO! Newsletter, filled with insights and updates on the latest developments in our ever-growing business ties.

**Janaka Gunasekera**  
**President**  
**Sri Lanka Italy Business Council**



## 24TH ANNUAL GENERAL MEETING 2023



The Sri Lanka-Italy Business Council (SLITBC) held its 24th Annual General Meeting on 03rd September 2023.

Seated (left to right)

Mr. Daminda Mulgama (Vice President), Mr. Shamil Mendis (Vice President), H.E. Domenico Francovich (Patron), Mr. Janaka Gunasekera (President), Dr. Francesco Perale, Ms. Chamathka Mallikaarachchige (Secretariat)

Standing (left to right)

Mr. Sanjeeva Jayasundara, Mr. Sanjeeva Rajapakse (On behalf of Mr. Suranga Ratnayake), Mr. Rajeev Aloysius (Honorary member); Mr. Felix Fernando, Ms. Anika Williamson, Ms. Sajeewani Amarasinghe, Mr. Ranjit Jayewardene (Honorary member); Mr. Shaameel Mohideen, Mr. Heshan Perera, Mr. Nandajith Somarathne

The event was graced by Damiano Francovich, the Ambassador of Italy for Sri Lanka and the Maldives and Patron of the Council, as well as Dr. Francesco Perale, Deputy Head of Mission of the Embassy of Italy.

Commending the efforts of the Business Council in promoting bilateral trade and investment between Italy and Sri Lanka, Ambassador Francovich highlighted the good results of bilateral trade in 2022, which reached more than €800 million with a healthy surplus for Sri Lanka of around €350 million.

He recalled the economic reforms started by the Sri Lankan Government, expressing the hope that these would open the way for promising opportunities for further economic collaboration between the two countries. He underlined the importance of a good collaboration between the Council and the Italian Embassy for the successful implementation of definite initiatives in selected sectors like food, design, and technology.







## CENA VENEZIANA

As part of the 8th Italian Cuisine in the World week

1864 Limited Edition Restaurant, Galle Face Hotel



The Sri Lanka Italy Business Council hosted "Cena Veneziana" during the 8th Italian Cuisine Week (VIII edizione Settimana della Cucina Italiana nel mondo) at the Galle Face Hotel's 1864 Limited Edition restaurant on Wednesday 15th November 2023.

40 guests, consisting of members and their invitees, enjoyed a seven-course traditional Venetian meal, with paired Italian wines from WineWorld, and introductions to each course by the Chef, and each wine by professional sommelier and Head of Wines, Sydney Rathnayake. Grateful thanks to the hotel including its General Manager Rohan Fernandopulle and his team, culinary maestros Chefs Leonardo Ricci and Mario Berghini, the wine sponsors, Platinum sponsor Transmec and Gold sponsors Omega Line and Hayleys Travels, and participants.







## CHRISTMAS BY THE LAKE



The Sri Lanka Italy Business Council Christmas Party at the Lago Bistro Italian Restaurant at Colombo City Centre, was held on Tuesday, 5th December 2023. 40 guests, including members and invitees, enjoyed a 3-course Italian menu with wine, with a live band and free flowing Italian wine. Many thanks to our wine sponsor, Hayleys Aviation Group, and all the e-banner sponsors. It was an evening of networking, and spreading of good cheer for the season.







## BREAKFAST MEETING



Renowned shipping and logistics veteran Rohan Masakorala recently highlighted the need to implement reforms that align with evolving industrial practices, at a discussion forum on the topic of “Does Sri Lanka have a future in shipping and logistics? Or have we lost it?”, on 10 May 2023, organised by the Sri Lanka-Italy Business Council (SLITBC) of the Ceylon Chamber of Commerce, at the Hilton Colombo Residences, Colombo 02. Over 50 members and their guests participated.





## ITALIAN CUISINE AND PROTECTED DESIGNATION OF ORIGIN

by Rajeev Aloysius

Italian cuisine has been shaped by centuries of change, and adapting to the times. This documented and storied history makes authentic Italian food, prepared by an Italian master chef, or at a traditional Trattoria or Osteria, an experience like no other!

There are a number of reasons why Italian cuisine is so popular. The first is that it was one of the first cuisines in Europe to be chosen by royalty and the nobility, causing it to be adopted throughout the realms that they ruled over. The other way was through the trade routes all over Europe, starting with Italy's Mediterranean coastline. This explains the typical cuisine of Croatia and some of the Balkans. Italians were adept at tweaking other foods to suit their own preferences – for example, by using olive oil instead of butter, and thus creating new dishes like pizza or spaghetti with tomato sauce.

Only two Italian foods have Traditional Specialty Guaranteed (TSG) status – Pizza Napoletana (Neapolitan Pizza) and Mozzarella Cheese – typical of, bathed in the traditions of, and famously Italian. Only these two are given this protected status.

However, there are a number of iconic food products which hold protected designation of origin status, as defined in the Council of the European Union Regulation CE 510/2006, and fall into three schemes.

138 Italian products have Protected designation of origin (PDO) or D.O.P. (Denominazione Origine Protetta)

83 Italian products have Protected geographical indication (PGI) or I.G.P. (Indicazione Geografica Protetta)

2 Italian foods are Traditional specialty guaranteed (TSG), or in Italian, Specialità tradizionale garantita (STG), as above.

In addition, 39 Italian products have Geographical indication (GI) or I.G. (Indicazione geografica) status.

Famous PGI products include the Lemons (Limone) of Salerno, Siracusa, Sorrento, Foggia and Messina. Well known PDO products include the Bitto Cheeses of Bergamo, the Briseghella (oils) of Ravenna and the ham (Prosciutto) of Parma. Other sought after PGI status foods include the Tomatoes (Pomodoro) of Siracusa, and the ham (Prosciutto) of Perugia. The designation GI is given to approved producers of Grappa and other Fruit Brandies, Kirsche and Liquors. These include the Grappa of Lombardy, and the very strong Slivovitz of the Veneto.

So what makes a Pizza Napoletana receive the much sought after TSG status? There are just three types – Pizza Margherita, Pizza Margherita Extra and Pizza Marinara. The specifications are very precise, and stringent. For example, the tomatoes have to come from the volcanic plains to the south of Mount Vesuvius!

See: <https://www.fornobravo.com/vera-pizza-napoletana/pizza-napoletana/>

What makes true Mozzarella incomparable and instantly recognisable ?

See: <https://www.qualigeo.eu/en/product/mozzarella-tsg/>

The Italians love their food, and many of these products give us just an inkling on how precise and stringent standards are





## UNDERSTANDING EUROPE

Country	Current Currency	Old   Current Currency	EU Member	Schengen Visa?	EuroZone
Albania	Lek	ALL	x	(✓)	x
Austria	Euro	ATS	✓	✓	✓
Belgium	Euro	BEF	✓	✓	✓
Bosnia & Herzegovina	Convertible Mark	BAM	x	7	x
Bulgaria	Lev	BGN	x	(✓)	x
Croatia	Euro	HRK	✓	✓	✓
Czech Republic	Koruna	CZK	✓	✓	x
Cyprus	Euro	CYP	✓	(✓)	✓
Estonia	Euro	EEK	✓	✓	✓
Finland	Euro	FIM	✓	✓	✓
France	Euro	FFR	✓	✓	✓
Georgia	Lari	GEL	x	x	x
Germany	Euro	DEM	✓	✓	✓
Greece	Euro	GRD	✓	✓	✓
Hungary	Forint	HUF	✓	✓	x
Iceland	Króna	ISK	✓	✓	x
Ireland (Irish Republic)	Euro	IEP	✓	x	✓
Italy	Euro	ITL	✓	✓	✓
Latvia	Euro	LVL	✓	✓	✓
Lithuania	Euro	LTL	✓	✓	✓
Luxembourg	Euro	LUF	✓	✓	✓
Macedonia	Denar	MKD	x	15	x
Malta	Euro	MTL	✓	✓	✓
Moldova	Leu	MDL	x	x	x
Monaco	Euro	MCF	✓	✓	✓
Netherlands	Euro	NLG	✓	✓	✓
Norway	Krone	NOK	x	✓	x
Poland	Zloty	PLN	✓	✓	x
Portugal	Euro	PTE	✓	✓	✓
Romania	Leu	ROL	x	5	x
Russia	Ruble	RUR	x	x	x
Slovakia	Euro	SKK	✓	✓	✓
Slovenia	Euro	SIT	✓	✓	✓
Spain	Euro	ESP	✓	✓	✓
Sweden	Kroner	SEK	✓	✓	x
Switzerland	Franc	CHF	x	✓	x
Turkey	Lira	TRL	x	x	x
UK	Sterling Pound	GBP	x	x	x

7

States the no. of days stay with a valid **Schengen multiple-entry**

(✓)

Acceptance of Multiple-entry C-Schengen visas, when entering from Schengen area, within validity. Other financial conditions may apply



## WHO WE ARE

Inaugurated under the aegis of the Ceylon Chamber of Commerce on 9 October 1998, the main objective of the Sri Lanka - Italy Business Council is to promote investment, trade and joint ventures between Sri Lanka and Italy. The Council celebrated 25 years since its founding this year.

The groundwork for the formation of the Council commenced after a proposal was made in 1997 to the Ceylon Chamber of Commerce, by the then-Ambassador of Italy to Sri Lanka, H.E. Maurizio Teucci. Since its inception, the Council has endeavored to support its membership which has grown to include companies involved in diverse sectors of trade and services as well as NGO's. The Executive Committee is represented by members of these sectors. Meetings are attended also by representatives from the Embassy of Italy in Colombo, the Delegation of the European Commission, the Export Development Board and the Department of Commerce, as invited observers when required. The Council maintains close ties with the Embassy of Sri Lanka in Rome.

The Sri Lanka - Italy Business Council continues to collaborate with the Ceylon Chamber of Commerce in achieving the objective of strengthening bilateral ties and promoting investment and joint venture partnerships.

## OBJECTIVES

- To promote trade and tourism and services between Sri Lanka and Italy and in particular to promote exports from Sri Lanka to Italy.
- To encourage the establishment of joint ventures in Sri Lanka between Italy and Sri Lankan investors.
- To exchange information on trade and investment with the appropriate bodies in Italy.
- To conduct joint meetings with Italian business organisations in Sri Lanka and in Italy.
- To serve as a recognised representative of business sector interests in Sri Lanka, in matters concerning business relationships with Italy.
- To co-operate with the Government of Sri Lanka in the pursuit of the above objectives.
- To undertake all matters that are incidental or conducive to attaining the above objectives.

## CONTACT US

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