



J&K- First Investors' Summit

The Government of J&K is organising the first ever investment summit in September-October 2019 in Jammu and Srinagar.

- It is aimed to attract investment and counter perceptions about the State.
- There is possibility of participation from at least eight countries besides the rest of India.
- The tourism, horticulture and handicrafts are the strong sectors where good investment is expected.
- The government is also focusing on power sector and manufacturing.
- J&K ranks third in the number of people in government jobs due to a lack of other avenues.

Investors' Concerns

- The image of the State as strife ridden has often come in the way of business and investment.
- The laws governing ownership of land do not allow non-State subjects (who are not permanent residents of Jammu and Kashmir) to purchase land or immovable property in the State.
 - However, the **Land Grants Bill**, passed by the government headed by late Shaikh Abdullah in 1978, allows the government to lease out land to outsiders for 99 years.
 - The State government can designate lands as industrial and offer long term leases, but a suggestion that **land outside of industrial parks could be given out on lease** has met with stiff resistance from various quarters of civil society.
- Even a firm on leased land reduces its loan prospects because leased land cannot be mortgaged.

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