

**Financial implications for business in Jammu, Kashmir and Ladakh**

\*133. SHRI BINOY VISWAM: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the financial implications for businesses and the economy in Jammu, Kashmir and Ladakh since 5th August, 2019; and

(b) whether the Ministry has taken any steps to reinvigorate the economy in Jammu, Kashmir and Ladakh?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL): (a) and (b) Full potential of businesses and economy in Jammu, Kashmir and Ladakh regions could not be realized for the last 70 years as the people of Jammu and Kashmir have suffered from terrorist violence and separatism supported from across the border for the past many decades. On account of article 35A and certain other constitutional ambiguities, the people of these regions were denied full rights enshrined in the Constitution of India and other benefits of various Central Laws that were being enjoyed by other citizens of the country.

After the declaration issued by the President under article 370, based on the recommendation of the Parliament and reorganization of the erstwhile State of Jammu and Kashmir into Union Territory of Jammu and Kashmir and Union Territory of Ladakh, all such aspects have been addressed and the people of these regions can now realize full potential in all sectors of economy and businesses like in other parts of the country.

Due to these recent decisions, certain precautionary measures taken initially have already been substantially relaxed. There is no specific report received from the Government of Jammu and Kashmir or Administration of Ladakh regarding any new financial implications for businesses and economy in Jammu, Kashmir and Ladakh regions on account of such preventive steps taken as short term measure.

Under the ₹ 80,068 Crores Prime Minister's package announced on 7th November, 2015, 63 major developmental projects in Road, Power, Health, Tourism, Agriculture, Horticulture, Skill Development sectors etc., are already under various stages of implementation. In addition to the above steps, many flagship schemes of the Government of India including the individual beneficiary centric schemes are being proactively implemented by the Government of Jammu and Kashmir.

SHRI BINOY VISWAM: Sir, the Kashmir Chamber of Commerce and Industry has recently come out with a statement saying that after the abrogation of Article 370, there is a loss of more than about ₹ 10,000 crores. What is the response of the Government to that statement? Is the Government correct or they are correct?

SHRI PIYUSH GOYAL: Sir, obviously any such statement is often made in the heat of the moment and I have myself been associated with many Chambers of Commerce for so many years. I don't think any of them have any scientific or any proper methodology by which they would have made that assessment and I have no way of either verifying or validating the statement made by the Chamber.

SHRI BINOY VISWAM: Sir, in the answer, the Minister has stated that the people of this region were denied full right enshrined in the Constitution of India and other benefits of various Central laws. I would like to ask the Minister which are those rights denied for the people.

MR. CHAIRMAN: The issue is about the financial implication of business.

SHRI BINOY VISWAM: Yes, Sir, but the statement is by the Minister.

SHRI PIYUSH GOYAL: Sir, I will just mention one thing relevant to this question about rights. There are very many rights, including the right to reservation which was not available to the people of Jammu and Kashmir prior to the abrogation of Articles 370 and 35A. While, I think, there are many other rights related to the industry, we could not have companies from the rest of India outside Kashmir coming in or even from foreign countries to come in, invest there, help create new jobs, help generate new economic activity, which we hope that in the days and years to come, we will all have a lot of Indians, a lot of promoters, entrepreneurs going to Kashmir, investing there, helping tourism to grow there, creating new jobs, creating new economic activity.

MR. CHAIRMAN: Q.No. 134. Shri Harnath Singh Yadav.

### पराली जलाने का भूमि की उर्वरता पर प्रभाव

†\*134. श्री हरनाथ सिंह यादव: क्या कृषि एवं किसान कल्याण मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या पराली जलाने से किसानों के खेतों की उर्वरा शक्ति नष्ट होती है;

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†Original notice of the question was received in Hindi.