

## 'Article 370 hinders industry, investment in Kashmir'

Jammu and Kashmir has a huge potential for industry and investment, especially the IT sector, but the bar under Article 370 on absolute ownership of land for outsiders is somewhat of a dampener, a leading industry chamber said here Sunday.

The Associated Chambers of Commerce and Industry of India (Assocham) conducted a study 'Jammu and Kashmir: Striving for Industrial Revolution', which holds out a vision of high investment of nearly Rs.280 billion in the state.

This investment, according to the study released Sunday, would wipe out the state's problem of unemployment.

The areas that would bring investment and employment have been identified as hydroelectric projects, tourism, agriculture, horticulture, handicrafts and IT industry.

But Assocham president Venugopal N. Dhoot said industrialists faced problems due to Article 370, which grants the state a special status. It disallows outsiders to own land and immovable property in Jammu and Kashmir.

'Yes, it (Article 370) has been creating problems in owning land and properties, though the state and central governments have worked a way out,' Dhoot said.

'But owning absolute titles of land would, of course, make a difference,' he added.

Dhoot, however, said the climate of the Kashmir Valley was suitable for the IT industry and that industrialists were looking for investment opportunities.

But to develop tourism, Jammu and Kashmir 'needed to be advertised properly...its beauty, potential, hospitability and the improving situation', he pointed out.

'For us, Jammu and Kashmir is as peaceful as any other part of the country,' he said, adding that business organisations were showing keen interest in investing in the state.

( © IANS / India eNews)