

Lt Governor addresses Laghu Udyog Bharati's 'North Zone MSME Conclave & Investors Meet'

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Jammu, [April 23](#): Lieutenant Governor Shri Manoj Sinha addressed 'North Zone MSME Conclave & Investors Meet' organised by Laghu Udyog Bharati, [today](#).

The Lt Governor shared the key initiatives of J&K administration to facilitate the MSMEs in the UT and to harness its unlimited potential.

“Under the guidance of Hon'ble Prime Minister Shri Narendra Modi Ji, Government has taken a number of steps to promote growth and development of MSMEs in the country. [Today](#), MSMEs account for more than 30% of India's GDP and 49.5% of exports, thus contributing significantly to economic growth,” said the Lt Governor.

“The future economic growth will be driven by the MSMEs. We have taken several steps in the UT such as investment in innovation skills, MSME-centric industrial estates, access to financing, incentives and adequate infrastructure to boost the growth of MSMEs,” the Lt Governor added.

Underscoring the important role of private sector in the UT's growth, the Lt Governor asked the potential investors to take advantage of the business-friendly environment developed for the industries.

“J&K is emerging as a vibrant, fastest growing and most attractive investment destination. [Today](#), the world is recognizing the all round transformation taking place in Jammu Kashmir. Renowned companies

from across the country and abroad are looking forward to invest here. I welcome Industry leaders to be part of this journey”, said the Lt Governor.

Industrial development in J&K aims to create more inclusive, creative and sustainable society. The UT will play an important role as new engine of India's growth in the future. New Industrial Scheme focuses on enabling environment to create jobs and increase productivity, he added.

Speaking on the effective measures taken in order to promote MSMEs, the Lt Governor said, 25% procurements from MSMEs have been made mandatory for Government departments & Public sector undertakings and local filter has also been made operational on GeM platform.

Since the launch of Udyam Registration portal in 2020, two lakh MSME units have been registered in J&K. As many as 38,000 micro and small enterprises are run by women. In the last financial year, 18,000 women-owned enterprises were provided assistance of more than Rs 500 Crore under credit guarantee scheme, said the Lt Governor.

On the progress registered to boost the MSME sector, the Lt Governor said, under PMEGP, an unprecedented 21,640 manufacturing and service units were established in 2021-22. As many as 42 industrial estates will be set up in Jammu Kashmir in the next few years and out of these 34 industrial estates will be focused on MSMEs, noted the Lt Governor.

All 20 districts are being developed as export hubs and emphasis has been laid on the promotion of products which will boost MSMEs' growth, he added.

There is immense potential for MSMEs in the field of Integrated Processing Facility, Mega Food Park and Cold Chain Logistics. The Holistic Agriculture & Allied Sector Development Plan worth Rs 5013

crores will boost the growth of MSMEs in J&K UT, observed the Lt Governor.

The Lt Governor highlighted the efforts for reforms and strengthening of industrial ecosystem.

Massive reforms in terms of basic amenities, infrastructure and banking facilities have ensured stability and made the UT's growth more inclusive, said the Lt Governor.

After 5th August 2019, Fear-free, corruption-free administration has become an integral part of our work culture. A record 1.88 crore tourists visited Jammu Kashmir last year. The first Foreign Direct Investment in J&K has also taken shape with the groundbreaking ceremony of Emaar Mall at Srinagar. IT towers are also coming up in Jammu and Srinagar, he further said.

Today, Jammu Kashmir offers vast resources with better incentives, better return on Investment, land for setting up industries & business ventures, skilled labor, technical support, improved connectivity, national & international air cargo facility, raw material, cheapest electricity, lowest crime rate, single window clearance and ease of Doing business, observed the Lt Governor.

The work done for industrial development of J&K is clearly visible. In the last two years, Jammu Kashmir has received 5,372 investment proposals worth Rs 70,000 crore. Proposals worth Rs 24,000 crore from more than 1,800 companies have been approved, he added.

The Lt Governor said the UT Government is making dedicated efforts for GI tagging of niche & premium local products while the export in carpet and pashmina is witnessing an upward trend. We are promoting village industrial units and self-help groups and also developing human resources for Industries 4.0, he added.

The Lt Governor also spoke on the ongoing road infrastructural and other projects to strengthen the connectivity. He further highlighted

the land reforms introduced in the last three years and the measures taken to ensure land availability for industries.

Dr Krishna Gopal, All India Margdarshak Laghu Udyog Bharati highlighted the favourable conditions for investment and development of industries in Jammu Kashmir.

Sh Prashant Goyal, Principal Secretary Industries & Commerce, J&K outlined the economic indicators and opportunities for Industrial growth in Jammu Kashmir.

Sh Baldevbhai Prajapati, President, Laghu Udyog Bharati; investors, industrialists & entrepreneurs from across the country were present.