

# **BARI BRAHMANA INDUSTRIES ASSOCIATION (REGD.)**

BBIA BHAWAN, SIDCO INDUSTRIAL COMPLEX,

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Date:-16-02-2020

## **BBIA HAILS GOVT. INITIATIVE TO ATTRACT NEW INVESTMENT IN INDUSTRIAL SECTOR**

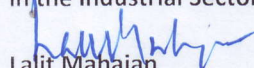
A meeting of the Bari Brahmana Industries Association (Regd) was held today under the Presidentship of Sh. Lalit Mahajan, president BBIA in the presence of Sh. Tarun Singla, Sr. Vice President, Sh. Ajay Langer, Vice President, Sh. Virraaj Malhotra, General Secretary, Sh. Rajesh Jain, Secretary, Sh. Vivak Singhal, Treasurer and other members of the Association to discuss the proposed Road Shows to be held in six Major Cities of the Country for the Interaction with the potential Investors as a part of the Pre-Event activities for the Global Investors Submit-2020.

The Members present in the meeting Hails the Initiative taken by the Industries Department under the able guidance of Lt. governor Sh. G.C. Murmu, Sh. K.K. Sharma Advisor to the Hon'ble Governor, Sh. M.K.Dwivedi, Principal Secretary Industries & Commerce Department & Sh. Ravinder Kumar, Managing Director J & K Sidco for holding Road shows in the major Cities of the Country to attract the New Investment in Union Territory of Jammu & Kashmir and we are hopeful that massive Investment in the Industrial Sector may take place in the coming months which will provide an opportunities of employment to Local Youths.

It is pertinent to mention here that our Association is already receiving nos. of Enquires from the prospective Investors from outside the State for the setting up their units in Jammu & Kashmir but they are waiting for the announcement of Central/State Govt. Fiscal Incentives and the State Govt. Industrial Policy 2020 which is in the active consideration of the Govt.

It is worthwhile to mention here that Central/State Govt. already provided the Fiscal Incentives since 2002 onward for the setting up of Units in our State keeping in mind the Locational Disadvantages, Shallow Market due to surrounded by Hostile neighbouring Countries and other related issues since long and it is the need of the hour to provide long term Fiscal Incentives for the Inter-State Sale and also for the Intra-State Sale to compensate the additional cost of Raw materials and dispatch of Finished Goods to attract new Investment in our State.

Further, we draw the kind attention of the Hon'ble Lt. Governor that as per the new items published in the Print/Electronic Media, the much attention is being given to attract the Investment from the Big Industrial Houses across the country which is an welcome steps for rapid Industrialization in our State but as per our opinion much attention also should be given to attract the Investment from the MSME Sector also keeping in mind the facts that the MSME Sector have the potential for providing mass scale Employment to the local youths and also have the opportunities for the local youths to set up their own units with the less investments. We request Hon'ble Governor Sh. G.C.Murmu to take up the matter with the Central Govt. for the finalization of the Central Package of Incentives as well as State Fiscal Incentives for the Industrial Sector of Jammu & Kashmir and also to notify the State Industrial Policy 2020 as early as possible to attract the massive Investment in the Industrial Sector of Jammu & Kashmir.

  
Lalit Mahajan  
President.