

**Government simplifies business establishment process;
Opens Door for Investors with Ambitious Business
Reforms**

**No registration required for setting up of a business unit
in Jammu & Kashmir**

**Government eliminates requirement of fifteen NoCs as a
prerequisite to setting up industry, introduces Single
Window System**

*Timely disposal of facilitation like Electricity, Water, and
other Clearances to be provided to industries*

Jammu, **February 14**: In a bold move to revive the business sector and boost investor confidence with a business-friendly environment, the Administrative Council (AC), which met under the Chairmanship of Lieutenant Governor, Manoj Sinha on **Saturday** approved a series of measures for simplifying business establishment process.

As per the decision, the pre-requisite No Objection Certificates (NoCs) /Approvals have been relaxed for setting up of a business unit. The Udyog Aadhar Memorandum as per the condition of the Government of India shall be the only requirement for a business unit to be set-up.

Earlier, as many as fifteen NoCs/Clearances were required for a business unit to establish, which have now been reduced to a bare minimum. These bare minimum NoCs/Approvals shall be required subsequently, for which two sets of Single Window Committees have been established - One for business units coming up within Industrial Estates and another Committee for Units outside the Industrial Estates.

These Committees shall ensure time-bound issuance of the NoCs/Approvals pertaining to Power Connection, Water Connection, Building Plan, etc, as per specified timelines on case to case basis.

Further, a Divisional Level Committee has been approved, which shall periodically monitor the working of the above Committees and address issues, if any, related to issuance of NoCs/Approvals.

No prerequisite approvals shall be required as a general rule except for NoCs/ Approvals from departments like Pollution Control Board (CTE/CTO), NoC from Fire and Emergency Department, Change of Land Use from Revenue Department, etc wherever applicable.

Lt Governor, Manoj Sinha said that consistent policy actions are being taken to encourage large scale investment, innovation, restoring Jammu Kashmir's advantage in resources and skilled workforce to create a business-friendly environment and drive economic growth.

“The recent decisions taken by the government in business sector including new Industrial Developmental Scheme will give a fillip to Jammu & Kashmir’s economy. These ambitious structural reforms will not only improve the J&K’s ranking in the Ease of Doing Business Index but also create an unshakeable foundation for business entities, industries planning to invest in the Union Territory,” the Lt Governor observed.

The UT government is consistently making efforts with reforms, and soon planning to launch end-to-end online services for the businesses. The regulations are being made simpler and business-friendly by the government.

The government of India had last month approved a new Industrial Developmental Scheme with an outlay of Rs. 28,400 crore to give a major push to the economy of the region and providing huge employment opportunities to the people. The scheme is being implemented with the vision that industry and service led development of J&K needs to be given a fresh thrust with emphasis on job creation, skill development, and sustainable development by attracting new investment and nurturing the existing ones.

The new Industrial Developmental Scheme will provide major support to local industry, besides creation of new business opportunities. The scheme aims to take industrial development to the block level in the UT of J&K, which is for first time in any Industrial Incentive Scheme of the Government of India and attempts for a more sustained and balanced industrial growth in the entire UT.

The new Industrial Developmental Scheme has been simplified on the lines of Ease of Doing Business by bringing GST Linked Incentive that will ensure less compliance burden without

compromising on transparency. The scheme is made attractive for both smaller and larger units. Smaller units with an investment in plant & machinery upto Rs. 50 crore will get a capital incentive upto Rs. 7.5 crore and capital interest subvention at the rate of 6% for a maximum of 07 years.

Pertinently, during the launch of the new Industrial Developmental Scheme, the Lt Governor had promised that the implementation of the new scheme would be done in a manner that is friendly and hassle-free to the investors and it would be ensured that entrepreneurs from within J&K and outside find a smooth and progressive ecosystem for their business plans.