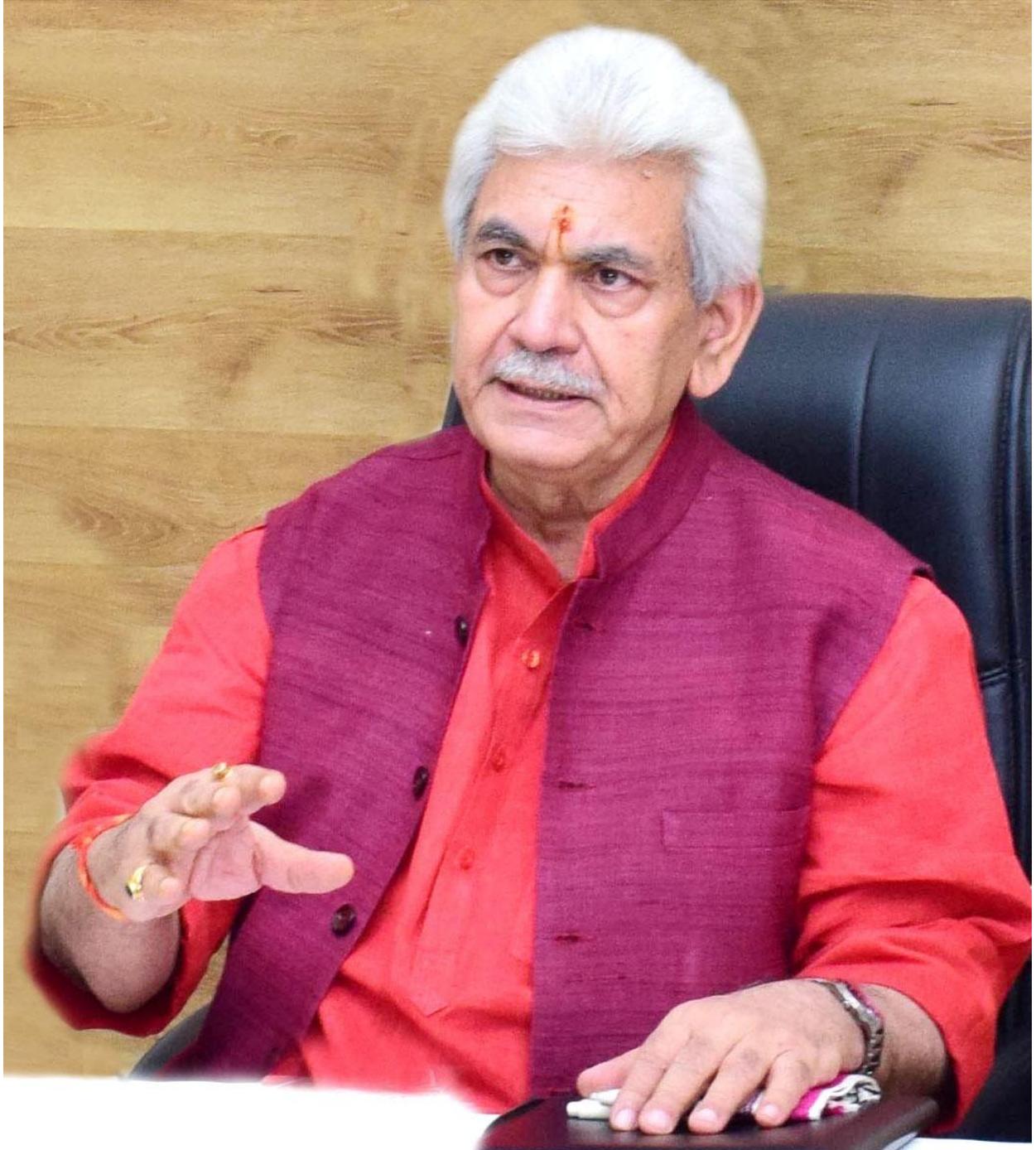


Speedy economic reforms, focused attention on infrastructure development infused new energy right across the economy: Lt Governor



Measures Taken In Last One Year Revived Investment Activity and Investor Sentiment: LG

Revival of different sectors, unprecedented pace in building infrastructure has given us enviable strength and self-confidence, says the LG

Inclusive growth is the ultimate goal of the government: LG

Artificial Boundaries Created In The Past Have Been Removed To Ensure Growth with Equity: Lt Governor

Government strengthening institutions for providing to all safe drinking water, health services, modern education, roads, housing: LG

Srinagar, May 06: Lieutenant Governor, Manoj Sinha today enlisted various breakthrough initiatives of the UT Government for furthering the economic growth and holistic development of Jammu & Kashmir.

Terming the lack of adequate infrastructure in the past as a major hurdle in the growth of J&K economy, the Lt Governor said that significant steps were taken by the government in the last three years to eliminate the impediments, expedite decisions on approvals for timely implementation of projects.

“We have achieved the historical milestone of 50,726 projects within a year which is five times higher than 2018 figure of 9,229 projects. Speedy economic reforms and focused attention on infrastructure development have infused new energy right across the economy which has directly resulted in reviving investment activity and investor sentiment,” observed the Lt Governor.

The Lt Governor said that the revival of different sectors of economy like handicraft, industrial investment, tourism and unprecedented pace in building infrastructure has given the Union Territory of Jammu & Kashmir enviable strength and self-confidence.

“Artificial boundaries were created within the system, which have been removed to ensure growth with equity so that every citizen of J&K benefits from fast economic development, rapid social change and J&K's prosperity. In the connectivity sector, earlier only 6.54 KM roads were being built every day, which has now been substantially increased to 20.68 KMs road per day. Approximately, Rs. One Lakh Crore is being spent on road and tunnel infrastructure, which are opening up new vistas for the people living in far-flung areas,” Lt Governor said.

It is pertinent to mention that in 2018-19, only 9,229 projects costing Rs.67,000 Crore were completed. Subsequently, in 2020-21, 21,943 projects with an expenditure of Rs.63,000 Crore were completed. The FY 2021-22 set a new record by completing 50,726 projects. The present infrastructure is expected to expand at a much more accelerated rate in the coming days.

“Enhanced connectivity is significant not only for the overall growth of the economy but also to meet the objectives of strengthening of institutions for providing basic necessities to all, agriculture, promotion of inclusive growth and generation of employment opportunities. Inclusive growth is the ultimate goal of the government,” Lt Governor further observed.

The Lt Governor also highlighted the measures to improve agriculture and horticulture productivity such as diversification of high-density crops, availability of high-quality seeds, improvement in water management and promotion of technology. He said that the all-round improvement in this important sector would contribute significantly toward economic growth of Union Territory of J&K and employment creation.