

# 'BIG OPPORTUNITY FOR THE UAE TO INVEST IN KASHMIR'

Relevant for: International Relations | Topic: Effect of policies and politics of developed & developing countries on India's interests

A senior Arab executive, leading a 31-member group of investors from the United Arab Emirates (UAE) that participated in the first ever overseas investment summit in Srinagar, on Tuesday said J&K has potential for investment in different sectors and "such investments were mutually beneficial to India and the UAE, especially Kashmir".

"I think there is a big opportunity to invest for the Gulf Cooperation Council (GCC) countries or the UAE, including our Indian friends living with us (in the UAE). Those who are visited [Srinagar] for the summit believe it's beneficial for both countries, India and the UAE, especially Kashmir," said Abdulla Mohammad Yousuf Abdulla Alshaibani, Chief Executive Officer of the Emirates International Investment Group and also a member of the Emirates Board of Business Sustainable Development.

The GCC countries include the UAE, Saudi Arabia, Qatar, Oman, Kuwait and Bahrain. Officials said investors from these Muslim countries will also be invited to J&K, as the local administration is aiming to attract Rs. 70,000 crore investment this year.

Around 33 business delegates, including chairmen and CEOs of companies from the UAE, Saudi Arabia and Hong Kong, participated in the invest summit, organised by the J&K government, in Srinagar. Around 12 Indian-origin businessmen were also part of the delegates.

[Our code of editorial values](#)

**END**

Downloaded from [crackIAS.com](http://crackIAS.com)

© **Zuccess App** by crackIAS.com