

# Emaar group to develop shopping mall in Srinagar

## Synopsis

This will be the first significant FDI investment in Jammu and Kashmir.



Government of Dubai had recently inked an agreement with India to ramp up infrastructure investment in J&K.

Dubai-based [Emaar group](#) will develop a [shopping mall](#) in [Srinagar](#) of 500,000 sqft, as per the agreement signed between the governments of Dubai and Jammu & Kashmir to facilitate investments into marquee projects.

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"UAE and India are comprehensive strategic partners and this project by [EMAAR](#) will be a landmark of Jammu and Kashmir. UAE and India economic partnership is at an inflection point and we will invite other UAE investors to look at this opportunity too.", said Dr Ahmed Abdul Rahman Albanna, UAE Ambassador to India.

Emaar, the UAE's real estate development company will be developing Emaar Mall of Srinagar.

"We wish to bring a world class Mall experience to residents of Jammu and Kashmir and the tourist inflows which are likely to increase exponentially. EMAAR is also considering other investments into real estate, hospitality and mixed use commercial and residential projects in Jammu and in Srinagar.", said Mohamed Alabbar, Founder of Emaar.

Government of Dubai and Government of Jammu and Kashmir are committed to faster tracking investments, and this project is deeply aligned with the vision to furthering trade and investment relationship between the two countries.

"Union Territory of Jammu and Kashmir has created a very attractive investment landscape, and this FDI project is a reflection of the close brotherly relations between UAE and India. We are looking forward to several projects being announced in the near future and significant employment opportunities being created in the process," said Dr. Aman Puri, Consul General of India in Dubai.

The UAE is a strategic partner to India, and the two countries have a strong bilateral relationship based on common geopolitical and economic interests.

In line with this, the government of Dubai, one of the leading global financial

hubs, had recently inked an agreement with India to ramp up infrastructure investment in Jammu and Kashmir.

The deal will see Dubai deliver more than a billion dollars worth of projects in Kashmir including industrial parks, a medical college, a speciality hospital, logistic centres, IT towers and multi-purpose towers.

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