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Madrid, January 26 (RHC)-- Israeli investment funds are profiting from the occupation of Palestinian territories, funneling what many call blood money into Spain's lenient tourism industry.

Nitsba, Spain, a company whose majority shares are owned by Airport City, an Israeli fund with significant real estate developments on occupied Palestinian land, purchased Malaga's historic post office for 23 million euros, but asked for a permit to convert it into a luxury hotel.

In response, an MP has called on the Spanish government to rescind the decision to grant the building to this Israeli company, arguing that it blatantly violates international law.

Juan Antonio Valero, Spanish MP, said: "The Israeli investment fund's acquisition violates international law by conducting business in the occupied Palestinian territories. If the government fails to respond within 30 to 40 days or provides an inadequate reply, we will continue to push for decisive action to block this operation."

Another major Israeli player in the Malaga tourism sector is a hotel chain, Leonardo Hotels, launched in Europe in 2007 by the Fatal Group. It has received significant funding from the BMR group, founded by Israel's current finance minister.

Juan Antonio Valero told reporters: "We have seen positive messages from the coalition government emphasizing respect for human rights, including actions such as warning Spanish companies doing business in Israel not to collaborate with Israeli firms involved in human rights violations in the occupied Palestinian territories. We therefore expect the government to remain consistent with its stated position."

The International Court of Justice (ICJ) has been the stage for more than 50 countries to make their case about the Israeli occupation of Palestine.

The International Court of Justice has declared that states and companies must end all economic ties that reinforce Israel's illegal occupation and take action to prevent trade and investments that perpetrate this injustice.

Supporting such ventures directly contributes to the oppression of the Palestinian people.

Many believe that if the purchase of property in Spain by Israeli companies is not halted it will keep contributing to the farther expansion of settlements on Palestinian lands, displacing more Palestinian families from their homes and farmland.

This reflects the agenda of Benjamin Netanyahu's cabinet, which has been condemned by the UN and human rights organizations.

[SOURCE: AL JAZEERA and NEWS AGENCIES]

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