

# Finance Minister announces relief package of Rs 6,28,993 crore

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Finance Minister Nirmala Sitharaman announced several economic relief measures amid COVID pandemic including eight economic relief measures, of which four are absolutely new and one is specific to health infrastructure.

The Finance Minister announced 1.1 lakh crore rupee Loan Guarantee Scheme for COVID affected sectors. She said 50 thousand crore rupees will be for the health sector.

## **Key Highlights**

- The scheme is aimed at upscaling medical infrastructure targeting unreserved areas. Sitharaman said that the guarantee cover will be for expansion and new projects related to medical infrastructure in cities other than eight metropolitan cities.
- The Finance Minister also announced 1.5 lakh crore rupees for Emergency Credit Line Guarantee Scheme, ECLGS which was launched as part of Atma Nirbhar Bharat Package in May, 2020.
- In another relief measure, Sitharaman announced Credit Guarantee Scheme which is a new scheme to facilitate loans to 25 lakh people through Micro Finance Institutions, MFI.
- In yet another decision related to reviving the tourism sector, Sitharaman announced financial support to more than 11 thousand Registered Tourist Guides and Travel and Tourism Stakeholders. The Finance Minister also announced a free tourist visa to five lakh tourists.

- The total financial implication over it will be 100 crore rupees. Sitharaman announced the extension of Atmanirbhar Bharat Rojgar Yojana from 30th of June, 2021 to 31st of March, 2022. Sitharaman also informed about extension of Pradhan Mantri Garib Kalyan Anna Yojana, PMGKAY as announced earlier by the government.

**SOURCE:** *The Hindu*