

Loan Guarantee Scheme for Covid Affected Tourism Service Sector

- Hon'ble Finance Minister announced guarantee/collateral free loan guarantee scheme for tourism sector.
- M/o Tourism launched 'Loan Guarantee Scheme for Covid Affected Tourism Service Sector (LGSCATSS)'
- The scheme aims at extending loan to the distressed tourism sector to help them discharge their liabilities and restart their business affected due to Covid-19 pandemic.
- Validity of the said scheme is till 31.03.2022 or till the guarantee of Rs. 250.00 crores are issued under the scheme.

- Loan upto Rs. 10.00 lakh each may be availed by MoT approved Tour operator/Travel Agents/ Tourist Transport Operators.
- Loan upto Rs. 1.00 lakh each may be availed by RLGs/IITGs approved by MoT and Tourist Guides approved by State Govt./UT Administration.
- Scheme has been made operational through NCGTC; guidelines available on NCGTC website.
- Five Scheduled Commercial Banks: Punjab National Bank, Central bank of India, Union Bank India, Bank of India and Karur Vysya Bank have already launched the scheme.
- Other Scheduled Commercial Banks are being directed to launch the scheme.