

Saturday, 26th September

Page, Mr. Galati noted.

Pandemic-hit tour operators seek relief

Want non-collateral, interest-free loans

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NEW DELHI

The Indian Association of Tour Operators (IATO), which represents more than 1,700 tour operators for inbound tourists, has sent an SOS to the Ministry of Tourism seeking relief measures amid "zero business, zero billing, zero cash flow" since the nationwide lockdown that started in March.

In a memorandum to Meenakshi Sharma, director general, Ministry of Tourism, the association pointed out that the industry was on the 'brink of closure'.

"The closure has led to direct economic loss of ₹6 lakh crore and indirectly the economy has lost ₹15 lakh crore, which is about 9-10 % of the economy. In terms of employment, more than 4 crore jobs have been lost [in the sector]," IATO said.

The association has sought that tour operators be provided special non-collateral, interest-free, long-term loans under the MSME loan scheme.

Further, tour operators, travel agents, tourist transport operators should be given a one-time financial grant of 75-80% of the gross salary amount paid to staff, on the basis of the FY19 balance sheet, IATO said.



Sunday, 27th September

THE HINDU

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