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## Mixed Reaction From The Industry To Budget 2022-23

T3 News Network

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The Union Budget 2022-23 has earmarked an additional amount of Rs 2400 crores for the Ministry of Tourism. This budget is 18.42% higher than 2021-22 and will be utilized by the Ministry for developing tourism infrastructure, marketing and promotion, and capacity building.

According to the Ministry, of the Rs 2400 crores, Rs 1644 crores has been earmarked for the development of tourism infrastructure, including an outlay of Rs 1181.30 crore for the Swadesh Darshan Scheme.

Travel, tourism and hospitality sectors has been the worst impacted sector due to the Pandemic. The industry was expecting a significant relief and incentives from the Union Budget 2022-23 for their survival and revival. However, the Budget did not concede industry's demand except extending the ECLGS expansion till 2023 with additional corpus of Rs 50000 crores dedicated to hospitality & allied industries. Industry termed the Budget as welcoming, disappointing, mahapralaya etc.. T3 reproduces industry's reaction to Union Budget 2022-23.

## Zubin Saxena, MD &amp; VP Operations, South Asia – Radisson Hotel Group

"We welcome the Union Budget and the allocation of strategic aid that will enable the speedy recovery of the hospitality sector. The extension of the Emergency Credit Line Guarantee Scheme (ECLGS) with an increased cover of INR 5 lakh crores for the hospitality sector is a positive move. With domestic travel picking pace, we believe that the government's highway expansion plans will facilitate accessibility and strengthen this demand further."

## Sonica Malhotra Kandhari, Joint Managing Director, MBD Group

"Overall, the Budget 2022 is a positive & balanced budget which is committed to inclusive growth of the overall economy while focusing on key sectors such as agriculture, infrastructure & women development. We are happy with the announcement regarding the extension of ECLGS upto March 2023 and increase in guarantee cover to Rs. 5 lakh cr is a welcome step that will bring a lot of relief to the battered hospitality sector and pent-up demand post Covid. The announcement regarding National Ropeways Development Programme to be taken up in PPP mode will not only improve the connectivity but will also give impetus to travel and tourism sector. Secondly, the budget has given a boost to the railway & infrastructure sector with the plan to develop 400 new generation Vande Bharat trains and expansion of national highway network by 25,000 kms by 2022-23 under Gati Shakti plan. This is a welcome step that would lead to the new growth trajectory of the economy and will lead to more job opportunities for the youth."

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