

India to offer five lac tourist visas for free

A Monitor Report

Date: 15 July, 2021



Mumbai: India will offer tourist visas for free to five lac foreign tourists in efforts to boost the country's travel and tourism sector damaged by the coronavirus pandemic.

Once visa issuance resumes, the first five lac tourist visas will be issued free of charge and the benefit will be available only once per tourist, Finance Minister Nirmala Sitharaman said, according to reports.

The scheme will be applicable till March 31, 2022, or till 05 lac visas are issued, whichever is earlier, the minister said on June 28, reports added.

A total of 10.93 million foreign tourists visited India in 2019 and spent USD 30.098 billion on leisure and business, official estimates said.

The average daily stay for a foreign tourist in India is 21 days and the average daily spending by a tourist in India is around USD 34, they added.

The government also announced a new loan guarantee scheme for Covid-affected sectors under which working capital/personal loans will be provided to people in the tourism sector to discharge liabilities and restart businesses impacted by the pandemic.

The scheme will cover 10,700 regional-level tourist guides recognized by the ministry of tourism and the state governments as also travel and tourism stakeholders recognized by the ministry.

Under the scheme, loans will be provided with a 100 percent guarantee of up to Rs 01 million to travel and tourism guides per travel agency and Rs 01 lac for tourist guides licensed at the regional or state level.

The requirement of processing charges, waiver of foreclosure/prepayment charges, and additional collateral requirement has been waived for such loans, the ministry sources said, reports claimed.

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