

Finance Minister Smt. Nirmala Sitharaman assures industry of Government's support; Industry should wait & watch to assess the situation

With all steps taken by the Government , we hope to see positive change : Finance Minister

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Union Minister for Finance & Corporate Affairs Smt. Nirmala Sitharaman, here today urged the industry to wait and watch for next few days to assess the situation amid the second wave of COVID-19 pandemic. The Finance Minister also assured the industry of full government support.

Addressing the FICCI National Executive Committee Members through virtual mode, Smt. Sitharaman said that with the Prime Minister's address to the nation, along with the new vaccination guidelines and with the five-fold strategy adopted in handling the COVID-19 cases — i.e., test, track, treat, COVID-19 protocols and vaccination — there will be a sense of reassurance.



“With all these steps, we should hope to see a positive change in the way the second wave of COVID-19 pandemic is moving. Industry is watching out and I would want you (industry) to keenly observe what is

going on and we are together with the industry in (fighting) this (pandemic). I am sure all of us together will understand how best to now ramp-up and sustain the growth momentum which all of us are keen to see between the last quarter and this quarter,” Smt. Sitharaman added.

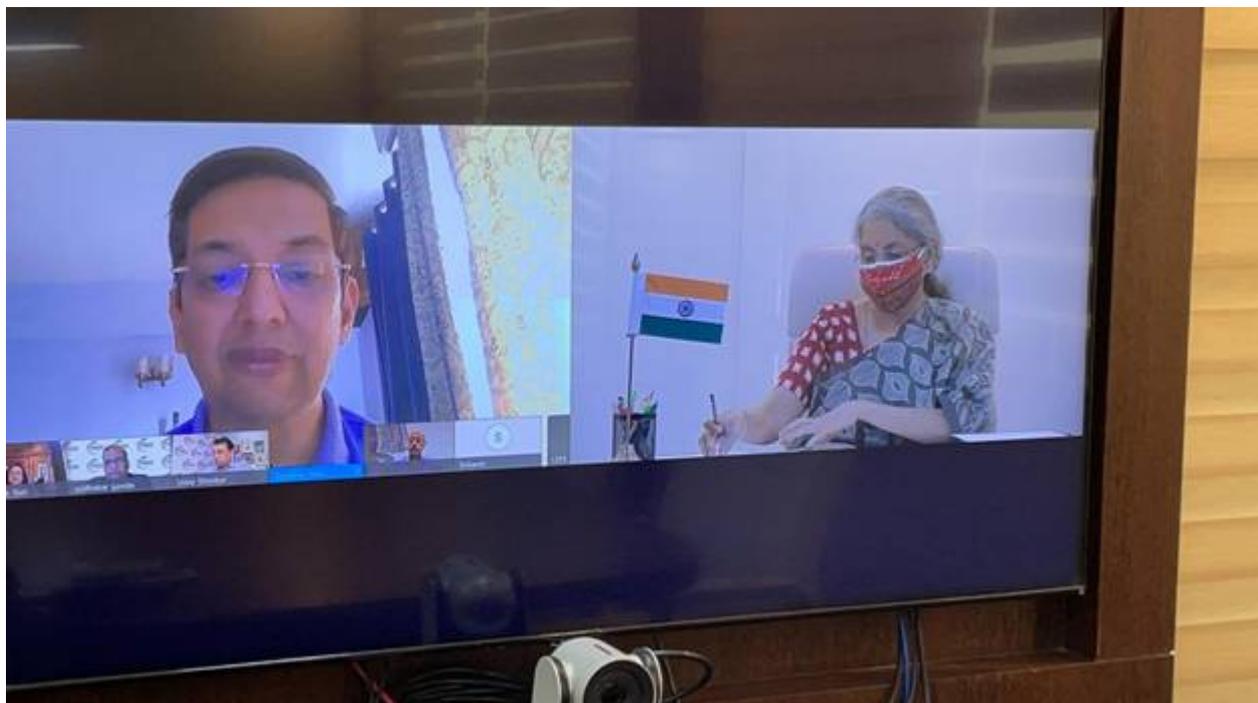
“I would request the industry to watch the next few days a bit more carefully, and then assess for yourself what this quarter is going to be like,” the Finance Minister exhorted.

Smt. Sitharaman further stated that sectors like hospitality, aviation, travel, tourism and hotels faced great difficulty since the start of COVID-19 pandemic. “We have extended the Emergency Credit Line Guarantee Scheme (ECGLS 2.0) for these sectors and I will ensure the efficiency with which it was performing last year shall perform even for the aviation and tourism sector,” the Finance Minister said.

Speaking on the oxygen supply, Smt. Sitharaman said that the supply has been very neatly mapped and new permissions have been given particularly for the hard stressed 12 states (Delhi, Maharashtra, UP, Chhattisgarh, MP, Gujarat, Rajasthan, Punjab, Haryana, Karnataka, Tamil Nadu and Kerala). The supply is being monitored at district level along with reviews which are being undertaken and for next 15 days they will be closely monitored. “The government has exempted all inter-state movement of oxygen tankers, exempted from registration and permits, they can operate round the clock, and cylinder filling plants are operating 24 hours to fill the gaps with necessary safeguards,” the Finance Minister stated.

Elaborating on the augmented pharma capacity, Smt. Sitharaman stated that steps have been taken adequately for drugs which are important, we have given fast-track approvals for Remdesvir production.

The Finance Minister also said that as soon as the medical oxygen demand will be met, the industry would also get the necessary supply of oxygen since the import of medical oxygen has been allowed.



Mr Uday Shankar, President, FICCI said that some clarity may be needed over essential and non-essential supply of goods. He further stressed on the need to support the MSME sector which is currently under difficulty.

Mr Sanjiv Mehta, Senior Vice President, FICCI while delivering the vote of thanks reiterated that the industry will fully support the government in all its endeavor to ensure both lives and livelihood.

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