

## **Ministry of Tourism welcomes the decision of Ministry of Finance regarding inclusion of Hotels and Convention Centres in the Harmonized Master List of Infrastructure Sub- Sectors**



22-October, 2013

The Union Minister for Tourism Dr. K. Chiranjeevi today welcomed the decision of the Ministry of Finance to include Hotels with a project cost of more than Rs 200 crore each at any place in India and of any star rating, and Convention Centre with a project cost of more than Rs. 300 crores each, in the Harmonized Master List of Infrastructure Sub- Sectors.

This facility will be applicable with prospective effects from the date of notification and available for eligible prospects for three years from the date of notification. Eligible costs exclude cost of land and lease charges but include interest during construction.

Ministry of Tourism had been pursuing with the Ministry of Finance to include hotels with project cost of more than Rs 200 crore each in any place in India and of any star rating as well as Convention Centers with project cost of more than Rs. 300 crores each to include in the Harmonized Master List of Infrastructure Sub- Sectors for benefit of Hospitality industry and for employment generation in the country. Hon'ble Minister of Tourism Dr. K. Chiranjeevi had also met the Hon'ble Finance Minister Shri P. Chidambaram in this connection.

The inclusion of hotels and convention centers in the Harmonised Master list of Infrastructure sub-sector will have an immediate multiplier effect on the overall economic development and will provide a fillip to employment generation in the country. The inclusion of Convention Centres will also help to set-up niche products in tourism which have year-round business and therefore, would overcome the present bane of seasonality of Indian tourism.

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