

INDIRECT TAX

Rajasthan: Economic Assistance to Tourism and Hospitality Industry by State Government

UPDATE NO. 30 OF 2021



Lakshmikumaran
& Sridharan
attorneys

exceeding expectations
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NOTIFICATION NO. F.12(37)/FINANCE/ TAX/2021-52, DATED 29 SEPTEMBER 2021

- Called as Mukhyamantri Paryatan Udyog Sambal Yojana (Chief Minister Tourism Industry Assistance Scheme)
- **Objective:** Economic assistance to tourism and hospitality industry, in the wake of COVID-19
- Tourism and hospitality sector is a major contributor to Rajasthan's economy and was the worst affected sector due to COVID-19
- It is witnessing return to normal levels, with 'revenge travel' booming

BENEFITS UNDER THE SCHEME

- Tourism units to get 9% interest subsidy on loans up to INR 25 lakh
 - This benefit to work as part of 'Mukhyamantri Laghu Udyog Protsahan Yojana' (Chief Minister Small Industries Promotion Scheme)
 - Under the said Scheme, interest subsidy of 8% already available on loans up to INR 25 lakh
 - Present Scheme provides for additional interest subsidy of 1% for 3 years, thus, totaling to 9%
 - Last date to file application: 31 March 2022
 - Operative period of the Scheme: 1 April 2021 – 31 March 2024
 - To be implemented by Department of Industries
 - Reimbursement of 'State Tax (SGST) due and deposited', to hotel and tour operators as per Notification No. F.12(37)FD/Tax/2021-53, dated 29 September 2021: to be implemented by the Commercial Taxes Department.
 - Waiver of 10% additional license fee payable by bars in hotels / clubs for additional bar counters for FY 2021-22: to be implemented by Excise Department.
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LOCATIONS

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