

## **RBI relief: One time restructuring for tourism, hospitality sector soon**

Sources have indicated that the Reserve Bank of India (RBI) will soon propose relief measures that will ease the lockdown pain for the sectors. Sources say the RBI may announce relief measures along with its monetary policy announcements in the month of August.

Finance Minister Nirmala Sitharaman said on June 26 that intense discussions were underway between the finance ministry and the central bank on providing a one-time restructuring for Covid-19 impacted businesses.

“RBI announced a moratorium till 31st August. But there are sectors like tourism, hospitality that are witnessing more problem due to the lockdown. We had submitted a proposal to RBI that will allow one-time restructuring relief,” said Sunil Mehta of Indian Banks’ Association.

The government and the RBI are in talks to allow restructuring of loans in stressed till March 31, 2021. “Even after Unlock 1.0, sectors like tourism and hospitality had not opened up, so we are discussing if relief can be allowed for such sectors,” a government source added.