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More funding is required to ensure long-term success: FICCI Health Services Committee

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Dr Alok Roy, Chair, FICCI Health Services Committee and Chairman, Medica Group of Hospitals



"The Centre’s Budgetary allocation to the healthcare sector should be increased to at least 2.5 per cent of the GDP to bridge several gaps that currently exist in the system. This year’s budget should focus on encouraging these solutions by way of tax benefits/ tax holidays and even establishing a healthcare innovation fund. Ayushman Bharat is undeniably a positive step toward achieving the goal of universal healthcare; however, more funding is required to ensure its long-term success. Healthcare funding through subsidised loans especially in Tier II & III cities need to be provided for as this shall help to reactivate the healthcare infrastructure sector which will further boost other supporting industries. Government must accord due importance to operational viability gap funding, over and above the capital VGF. Reduction in GST and import duties is top on the agenda and the government must explore to simplify the FDI in the healthcare sector."