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Improvement in health infra will lead to confidence in economic revival: Sitharaman

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The finance minister was addressing a webinar on 'Building Healthcare Infrastructure for New India'



Union Minister for Finance & Corporate Affairs Nirmala Sitharaman said that overall improvement of health infrastructure will help build the confidence of the people in the infrastructure and also help in the revival of the economy. The finance minister said this while addressing the webinar on 'Building Healthcare Infrastructure for New India' in New Delhi. Dr Bhagwat Kisanrao Karad, Minister of State for Finance, participated in the webinar.

Sitharaman stated that the country must address not only the short-term challenges but also ensure the resilience of our economy and infrastructure development that are the key to achieving these twin objectives.

The finance minister said it is very encouraging to have industry stakeholders be part of a discussion on the Loan Guarantee Scheme for COVID-affected Sectors (LGSCAS) that the government launched with great trust in the industry.

The Finance Minister emphasised that the most important support to healthcare infrastructure is to ramp up capacities, technology, better facilities and above all ramp up trained manpower for optimally utilising the healthcare infrastructure.

Earlier in the webinar, Debashish Panda, Secretary, Department of Financial Services, gave an outline of the Loan Guarantee Scheme for COVID-affected Sectors (LGSCAS) scheme to all the participants. VK Paul, Member, NITI Aayog emphasised the need and equitable distribution of healthcare facilities so that access to healthcare is easily available in Tier-II, Tier-III and Tier-IV cities.

Expressing his happiness on LGSCAS, Rajesh Bhushan, Secretary, Ministry of Health & Family Welfare, said that it aims at non-metro cities which require strengthening of healthcare services and facilities. The LGSCAS will become a path-breaking scheme as it can collaborate and it can work in conjunction with other ongoing interventions in the healthcare sector.

Talking about the LGSCAS, CS Setty, MD, SBI, said that it is the first-of-its-kind of scheme where a guarantee is provided for healthcare infrastructure. Setty gave a well-informed presentation on healthcare infrastructure and government-guaranteed schemes and informed all the participants that they have devised a fairly simple process of applying and processing documents related to LGSCAS.

As part of the Open House discussion, Dr Harsh Mahajan, President, Healthcare Federation of India; Dr Rajib Nath, Forum Coordinator, AiMeD; Ayanabh Debgupta, FICCI, and Veena Kohli, President, Association of Diagnostics Manufacturers of India, also participated. During the webinar, over 100 stakeholders from the healthcare industry and banks highlighted the importance of strengthening the Indian healthcare ecosystem specifically targeting underserved areas.