

Infrastructure Status for Convention Centres

Why in News

The Finance Ministry has granted 'Infrastructure' status for exhibition and convention centres.

In 2020, the government had added <u>affordable rental housing projects</u> to the list of sectors recognised as infrastructure.

Key Points

- Infrastructure Status to Exhibition-cum-Convention Centre:
 - Exhibition-cum-Convention Centre has been included in the Harmonised Master List of Infrastructure sub-sectors by insertion of a new item in the category of Social and Commercial Infrastructure.
 - However, the benefits available as 'infrastructure' projects would only be available for projects with a minimum built-up floor area of 1,00,000 square metres of exclusive exhibition space or convention space or both combined.
 - This **includes primary facilities** such as exhibition centres, convention halls, auditoriums, plenary halls, business centres, meeting halls etc.
 - This move will enable more such projects to come up across India's tourist destinations.
- Need for the Infrastructure Status:
 - India doesn't have large convention centres or single halls with capacities to hold 7,000 to 10,000 people, unlike countries like Thailand that is a major global MICE destination.
 - Becoming a MICE (Meetings, Incentives, Conferences and Exhibitions) destination can generate significant revenue with several global companies active in India.
- Harmonised Master List of Infrastructure sub-sectors:
 - The list is notified by the Ministry of Finance and included following categories:
 - Transport and Logistics: Roads and bridges, Inland waterways, Airport, etc.
 - Energy: Electricity Generation, Electricity Transmission, etc.
 - Water and Sanitation: Solid Waste Management, Water treatment plants, etc.
 - Communication: Telecommunication, etc.
 - **Social and Commercial Infrastructure:** Education Institutions (capital stock), Sports Infrastructure, Hospitals (capital stock), Tourism infrastructure, etc.
 - Inclusion in the list implies access to concessional funds, promotion of projects and continuity of construction for the specified sub-sectors.
 - However, the infrastructure tag now does not include vital tax breaks.

Source: TH

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