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C753

PFI scheme needs to be extended to service sectors in the country. Do you agree. Comment

The service sector was resilient during the covid crisis and exceeded \$254 Billion from education, health and tourism. A PFI scheme for services on the lines of manufacturing must be extended.

Services sector contribution

They contribute 50% of GDP and 32% of employment. In that 50% share more than half is contributed by IT and ITES. The services backed must be extended beyond IT to make the sector strong.

The tourism industry is badly hit, yearly 10 million people visit India

Better infrastructure, hassle free visa
approvals, and buildings partnership with
private sector can turn around the
sector. The PFI scheme can include
services such as tour packages sort of.

The direct taxation on greenfield
projects in services can boost tourism,
other sectors such as education, logistics,
legal management must be included in
PFI scheme to boost service sector.

The sector ~~stands~~ needs to contribute
\$1 trillion in India's \$5 trillion target for
which it requires CAGR of 20%.
Proper government interventions and
support can supplement the needs.