

Together

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ATMANIRBHAR BHARAT
Spl. Edition

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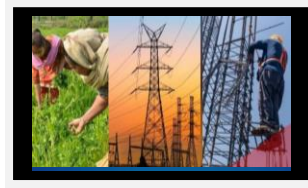
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MAKING KEY SECTORS SELF-RELIANT

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Issues & Insights



Consequent upon the advent of the COVID-19 pandemic world-wide, there has been stagnation, unemployment, supply chain stress, revenue loss & demand reduction. Amidst this situation, the government has made necessary commercial reforms to revive the economy & to make India self-reliant (Atmanirbhar Bharat). On the evening of May 12, when India was awaiting Prime Minister Modi to address & extend the lockdown due Covid-19, he instead announced a special economic package of Rs. 20 Lakh Crore, which is nearly 10 % of India's GDP in the 2019-20 financial year, aimed to make India self-reliant. He further addressed how this modern 21st Century shall be India's time to stand out in the world by being vocal for local. The government has invariably tried to create an easy procedural framework & has sought to create an environment necessary for the growth of corporates which in turn can lead to revival of the economy.

The new Atmanirbhar Bharat Scheme has been designed by taking into consideration the interest of liquidity, laws, labour & land. The main objectives of the scheme being- to drift from Globalization to Localization, to increase investment in Health Reforms Schemes, to provide a boost in employment through MGNREGS, to enable a Technology Driven Education System & to provide Special Assistance to state governments for growth & revival. Further, it has been proposed to build the nation on 5 pillars which are portrayed as – Economy, Infrastructure, Technology driven system, Vibrant Demography & Demand-Supply chain utilized in full capacity. Finance Minister Nirmala Sitharaman announced the package in 5 tranches including Rs. 8 lakh cr. measured in liquidity announced by RBI & Rs. 3 lakh cr. guaranteed to small businesses as loans to Self-Help Groups (SHGs), the middle class, MSMEs & other industries.

In history, when India believed in the Gandhi's model of self-reliance, wonders happened due to social interdependence & mutual co-operation in the society. However, in the present new India, there are many loopholes in govt. policies that may deter investors from investing which will have detrimental effects on growth. At present, there is no sure-shot way of knowing the final level of govt. expenditure at the end of this financial year. Most calculations suggest, far from the promised level of 10% of the GDP, the actual government expenditure under Atmanirbhar Bharat Abhiyan is just 1% of GDP. Moreover, we still don't know if this 1% of GDP expenditure is over & above the budgeted expenditure or will it be funded by expenditure cuts elsewhere. It is clear, as far as this financial year is concerned, the Atmanirbhar Bharat Abhiyan package is likely to do little for India's economic growth. In the event of the prevailing low demand condition & the resulting poor investment scenario in the country, the quest to attain a self-reliant India seems to be a far cry!

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1. Rajiv Bajaj of Bajaj Auto has said that they have stopped giving their ads in 3 TV channels. Why have they decided to boycott the three channels?
2. Where are 6 Indian pharma companies of the likes of Dr Reddy's, Zydus etc setting up a pharma cluster with the assistance of Union Commerce Ministry to cater to the Latin American market?
3. India has filed a Geographical Indicator tag application for Basmati in Europe. Which country that also exports significant quantities of Basmati rice is opposed to India?
4. How is Singapore Airlines using some of its planes stranded in the Changi Airport to generate some additional revenue?
5. As per AMFI data, which category of equity funds has the largest number of folios in India as of September 2020?
6. Du Pont had invented Nylon & Nylon became a rage in the 1940s as a textile. Du Pont had supplied Nylon during second WW II to US defence. What was it used for?
7. Who are the newly appointed members of the Monetary Policy Committee of the RBI?
8. Uber is planning to buy a ride hailing venture in Europe named Free Now. Who are the promoters of Free Now?
9. From January 1, 2021 all the life insurance companies will have to offer a Standard term Insurance Policy of Rs 5 lakh sum assured or above. What is this product going to be called?
10. Name the logo for a research project in Google which deals with creating music using machine learning & other communication technologies.



Send answers to **Management Quiz No.41** to Email: usha@imis.ac.in, latest by **5th November 2020**, to win prizes, for all correct answers.

Answers to Management Quiz No. 40
(Together, July – August 2020, Vol.9, No. 101)

1. Mission Organic Development Initiative
2. Sharing of digital advertising revenues with the newspaper publishers
3. Brazil
4. He had taken COVID loans for his business and used them to make the luxury purchases.
5. x Cloud
6. Sony LIV
7. The new list of 47 apps are either Lite versions or clones of the existing apps
8. Amazon
9. Coffee
10. Currents

**The MSME sector:
Potential for growth**

**VOCAL FOR LOCAL
MAKE IN INDIA**

SPECIAL EDITION

ATMANIRBHAR BHARAT

Broadly pertain to MSMEs, NBFCs/power companies, housing, agriculture, migrant labourers, and farmers

Total quantum amounts to
₹ 20.97 lakh crore, include measures undertaken by RBI

Together amounts to
9.8% of FY21 GDP

Credit guarantee and direct funding support to MSMEs amounting to
₹ 3.7 lakh crore

FDI in defence increased from **49%** to **74%**, but imports to be curb

₹ 1 lakh crs Agriculture Infrastructure Fund for farm gate infrastructure

Additional **₹ 40,000 crore** under MGNREGA

To generate nearly **300 crore** person days in total

MSME SECTOR



AGRICULTURE SECTOR



MIGRANT WORKERS



ENERGY SECTOR



HEALTH - CARE SECTOR



DEFENCE SECTOR





All that you need to know about Atma Nirbhar Bharat Abhiyan

INTRODUCTION TO ATMA NIRBHAR BHARAT

Lockdown antidote

Finance Minister Nirmala Sitharaman announced the features for the first part of the Atmanirbhar Bharat Abhiyan

For small businesses

- ₹3,00,000 crore emergency credit for Micro, Small and Medium Enterprises (MSMEs)
- Only domestic firms can bid for govt. procurements up to ₹200 crore

For employees/ tax payers

- EPF deductions slashed for 3 months to 20% from 24% of salary; IT returns deadline extended
- This will enhance take-home pay if employers pass it on, but dent retirement savings

For infrastructure sector

- Power PSUs to lend ₹90,000 crore to stressed State distribution

companies

- Deadlines for realty projects and public infrastructure contracts extended

For financial sector

- Fresh ₹45,000 crore partial credit guarantees for non-banking finance companies (NBFCs)
- ₹30,000 crore special liquidity for microfinance/ housing finance firms and NBFCs

Relief at hand: Finance Minister Nirmala Sitharaman addressing a press conference to announce details of the economic stimulus package in New Delhi on Wednesday.



ATMA NIRBHAR BHARAT

On May 12, the Prime Minister, Mr. Narendra Modi, announced a special economic package of Rs 20 lakh crore (10% of India's GDP) with the aim of making the country independent against the tough competition in the global supply chain and to help in empowering the poor, laborer's, migrants who have been adversely affected by COVID-19.

Following this announcement, the Finance Minister, Ms. Nirmala Sitharaman announced the detailed measures under the economic package through five tranches.

The stimulus package includes the already announced Rs 1.70 lakh crore relief package as the PMGKY for the poor to overcome difficulties caused by the coronavirus pandemic and the lockdown and Rs 8.01 lakh crore of liquidity measures announced by the Reserve Bank since March and also comprises the Rs 1.92 lakh crore package of free food grain and cooking gas to poor and cash to some sections announced in March. The detailed distribution of 20 lakh crore package in 5 tranches

Corona Crisis PM Modi's Vision for a Self-Reliant India

It is time to become vocal for our local products and make them global



5 Pillars of Self-Reliant India

Economy

Quantum jumps, not incremental changes



Infrastructure

One that represents modern India



System

Technology driven



Demography

Vibrant demography of the largest democracy



Demand

Full utilisation of power of demand and supply



Atmanirbhar Bharat Abhiyan

Package of ₹ 20 lakh crores (About 10% of GDP*)

Focus on Land, Labour, Liquidity and Laws

To cater to labourers, middle class, cottage industry, MSMEs and industries among others

*Including recent economic measures and RBI announcements

Bold Reforms

across sectors will drive the country's push towards self-reliance

Supply Chain Reforms for Agriculture

Rational Tax System

Simple and Clear Laws

Capable Human Resource

Strong Financial System

KBK Infographics

The Atma Nirbhar Bharat Abhiyan is a chance for Indian start-ups to take charge of the innovations for which we are usually dependent on global suppliers.

COVID-19



**BUILDING ATMANIRBHAR BHARAT
AND
OVERCOMING COVID-19**

India.gov.in

**4L'S
OF ATMA NIRBHAR
BHARAT**

4 L strategy of Atmanibhar Bharat

To strengthen the future of India, PM Modi has outlined a 4-L strategy which involves addressing the structural bottlenecks in the areas of Land, Labour, Liquidity and Laws, all of which have a direct bearing on infrastructure creation.

Land

Although it is a crucial factor of production, land acquisition has been a major irritant for industrialization and infrastructure projects. The land market has been most distorted because of archaic legislations which do not meet the nation's changing needs. Lack of clear titling and rigidities regarding land use conversion have hindered the growth of a well-functioning land market thus creating an artificial scarcity.

Labour

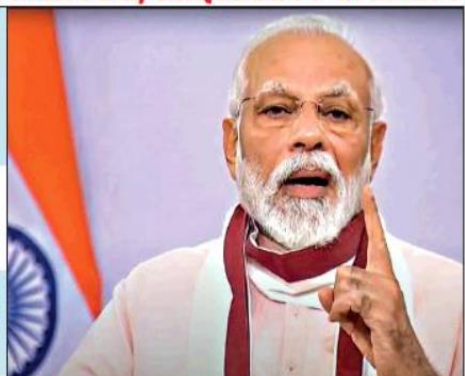
India's inability to attract large-scale global corporations for setting up their plants here has often been attributed to the extant labour norms. Centre has to communicate to all stakeholders how working in the formal sector by embracing labour reforms is far more advantageous than the working conditions and possible health hazards in informal sector.

Laws

Even before the pandemic, the Indian economy has been on a slowing trajectory. It has been observed that in the last one decade or so, the rules and regulations in every sector have become so cumbersome that it is adversely impacting the spirit of entrepreneurship. Laws are becoming over-protective, so much so that instances of mid-way change in rules have led to huge uncertainty in certain sectors. This, in turn, has vitiated the investment climate in India as well.

REFORMS IN LAND, LABOUR, LIQUIDITY & LAWS

- ▶ Previous steps announced by RBI worked out to 3.2% of GDP while Garib Kalyan Yojana announced on March 26 came to 0.8% of GDP. New measures will thus be around 6% of GDP
- ▶ Package to ensure reforms in land, labour, liquidity and laws. More clarity on stimulus to emerge in FM's press conference today
- ▶ Package will cater to various sections including cottage industry, MSMEs, farmers, labourers, middle class, and industry
- ▶ PM pitches for self-reliance, says it will be based on 5 pillars - economy, infrastructure, technology-driven system, vibrant demography and demand



“Every Indian should be vocal for local... Today's global brands were once local too but when people there started supporting them they became global”
—PM Narendra Modi

Liquidity

The pandemic-induced lockdown has prolonged for two months and it has severely disrupted the cash flow of most entities. The government and the central bank have intervened to provide adequate liquidity support to the struggling enterprises. RBI has allowed banks and NBFCs to extend a six-month moratorium on term loan repayments to their borrowers. While this can provide some temporary relief, the cash flow mismatch is likely to continue for an extended period. So, there is a need to think beyond the moratorium.

A breakdown of the stimulus package into budgeted/non-budgeted parts:

Date	Tranches	Total amount	Part of FY21 Budget	Additional to FY21 Budget	Other than FY21 Budget
Prior to May 12	RBI measures	8,01,603			8,01,603
	Fiscal relief	1,92,800	1,05,000	80,000	7,800
May 13-17	5 tranches	11,02,650	500	1,22,400	9,79,750
May 13	1st Tranche	5,94,550	..	16,800	5,77,750
May 14	2nd Tranche	3,10,000	500	9,500	3,00,000
May 15	3rd Tranche	1,50,000	..	48,000	1,02,000
May 16	4th Tranche	8,100	..	8,100	..
May 17	5th Tranche	40,000	..	40,000	..
Fiscal stimulus		12,95,450	1,05,500	2,02,400	9,87,550
Total Stimulus		20,97,053	1,05,500	2,02,400	17,89,153

Table provided by Ernst and Young | All figures in ₹ cr.

AatmaNirbharBharat Abhiyan



ECONOMY INFRASTRUCTURE SYSTEM DEMOGRAPHY DEMAND

TransformingIndia.MyGov.in



KEY SECTORS BECOMING SELF RELIANT

MSME Sector

Businesses including MSMEs

- Rs 3 lakh crores Collateral free Automatic Loans for Business, incl MSME
- Rs 20,000 crore Subordinate Debt for MSMEs
- Rs 50,000 cr equity infusion through MSME Fund of Funds
- New definition of MSMEs
- Global tender to be disallowed upto Rs 200 crores
- Other interventions for MSMEs
- Rs 2500 crores EPF support for Businesses and Workers for 3 more months
- EPF contribution reduced for Business & Workers for 3 months- Rs 6750 crores
- Rs 30,000 crores Liquidity Facility for NBFC/HCs/MFIs
- Rs 45,000 cr Partial Credit Guarantee Scheme 2.0 for NBFC
- Rs 90,000 cr Liquidity Injection for DISCOMs
- Relief to contractors
- Extension of Registration and Completion Date of Real Estate Projects under RERA
- Rs 50,000 cr liquidity through TDS/TCS reductions
- Other Direct tax Measures
- Other Direct Tax Measures

AGRICULTURAL SECTOR

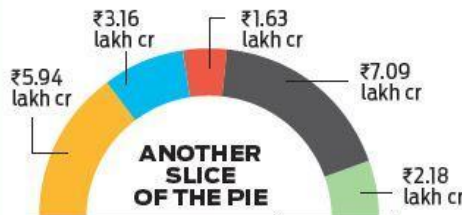
₹1 Lakh cr

AGRI INFRASTRUCTURE FUND

To finance agriculture Infrastructure projects at farm-gate and aggregation points (primary agricultural cooperative societies, farmers producer organisations, agriculture entrepreneurs, start-ups, etc)



Measures to strengthen agriculture sector



- Announced Wednesday
- Announced Thursday
- Announced Friday
- Earlier announcements
- To be announced

TOTAL
₹20 LAKH CR

₹10,000 crore for Formalisation of Micro Food Enterprises

Unorganised MFEs units need technical upgradation to attain FSSAI food standards To help 2 lakh MFEs

₹500 crore Beekeeping initiatives to help rural women earn livelihood

Infra development related to integrated beekeeping development centres

₹500 cr Supply chain for perishable fruits and vegetables

50% subsidy on transportation from surplus to deficient markets plus 50% subsidy on storage, including cold storages. Govt aims for better price realisation to farmers and reduced wastages



₹15,000 crore Animal Husbandry Infrastructure Development

To support private investment in dairy processing, value addition and cattle feed infrastructure; incentives for establishing plants for export of niche products



₹20,000 crore for fishermen through Pradhan Mantri Matsya Sampada Yojana

₹11,000 crore for activities in marine, inland fisheries and aquaculture; ₹9,000 crore for infrastructure - fishing harbours, cold chain, markets etc



₹13,343 cr

National Animal Disease Control Programme

Programme to ensure 100% vaccination of cattle, buffalo, sheep, goat and pig population (total 53 crore animals) for foot and mouth disease and for brucellosis



₹4,000 cr Promotion of Herbal Cultivation

10,00,000 hectare to be covered under herbal cultivation in the next two years; expected to generate ₹5,000 crore income for farmers; National Medicinal Plants Board will develop 800-hectare corridor of medicinal plants along the banks of Ganga

MIGRANT WORKER

MORE FOR MIGRANTS

The second part of the "economic stimulus" package focusses on migrant workers and farmers

- Close to **8 crore** migrants, who are not covered under the food distribution system, will be given **5 kg of grains** per person and **1 kg chana** per family per month for **two months**
- Affordable **rental housing** complexes planned under Pradhan Mantri Awas Yojana
- Interest subvention worth **₹1,500 crore** announced for MUDRA-Shishu loans of up to **₹50,000**
- 'One Nation One Ration Card' to be used to enable access of PDS across country; 100% national coverage expected by March 2021
- Funds worth **₹6,000 crore** to be used for boosting employment for Adivasis and tribals
- A scheme worth **₹5,000 crore** to facilitate easy access to credit for street vendors
- 63 lakh** agriculture loans worth **₹86,600 crore** approved between March 1 and April 30
- Concessional credit for **2.5 crore** PM-KISAN beneficiaries worth **₹2 lakh crores**
- Centre had released **₹11,000 crore** to States on April 3 to augment funds in their State Disaster Response Fund for setting up shelters for migrants
- 14.62 crore** person-days of work generated under MGNREGA as of May 13



Government Schemes



26th June'20

PM Modi to launch 'Atma Nirbhar Uttar Pradesh Rojgar Abhiyan' for migrant workers

POKET.NEWS

- The Prime Minister Narendra Modi will launch Atma Nirbhar Uttar Pradesh Rojgar Abhiyan on 26 June which is focused on generating employment for those migrant workers of Uttar Pradesh who recently returned from other states.
- Around 1.25 crore people will be provided employment in the state in different schemes.
- The program will be launched through Video-Conference in presence of the Chief Minister of the Uttar Pradesh Yogi Adityanath.

POKET.NEWS

GET IT ON Google Play

ENERGY SECTOR

Finance Minister Nirmala Sitharaman announced a set of structural reforms across sectors as a part of the efforts to boost a sagging economy



COAL

Commercial mining on a revenue sharing basis to be introduced. Companies in the private sector will be allowed to carry out exploration



MINERALS

Composite exploration-cum-mining-cum-production regime for minerals to be announced. 500 mining blocks will be auctioned



DEFENCE

A list of weapons/platforms for ban on import will be notified. FDI limit in manufacturing under automatic route to be raised to 74%



CIVIL AVIATION

Restrictions on utilisation of the airspace will be eased so that flying becomes efficient. Now, only 60% of the airspace is freely available



POWER

Power departments/utilities and distribution

companies in U.T.s to be privatised. It will be in line with the tariff policy which is to be announced



SPACE

Privatisation to be introduced. Planetary exploration, outer space travel to be opened to the private sector



ATOMIC ENERGY

Research reactor in PPP mode to be set up for the production of medical isotopes



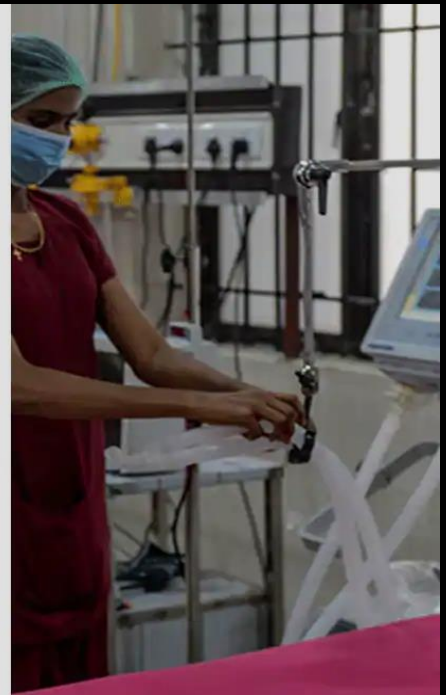
Health Reforms & Initiatives

Increased investments in Public Health –

- **Public Expenditure on Health will be increased.**
- **Investments in grass root health institutions**
 - Ramp up Health and Wellness Centres in rural and urban areas

Preparing India for any future pandemics –

- **Infectious Diseases Hospital Blocks** – all districts
- **Strengthening of lab network and surveillance** –
 - Integrated Public Health Labs in all districts & block level Labs & Public Health Unit to manage pandemics.
- **Encouraging Research**–National Institutional Platform for One health by ICMR
- **National Digital Health Mission:** Implementation of National Digital Health Blueprint



ATMANIRBHAR GAMBIT

'SELF-CONFIDENCE IN DEFENCE'

Defence minister Rajnath Singh said the import embargo is meant to spur the Indian defence industry into meeting the anticipated requirements of the armed forces

WHAT'S BANNED

The list includes artillery guns, missile destroyers, ship-fired cruise missiles, light combat aircraft, light transport aircraft, communication satellites, basic trainer aircraft, multi-barrel rocket launchers, a variety of radars, assault rifles, sniper rifles, mini UAVs.

MAKE IN INDIA PUSH

India will have to compulsorily develop technology for the defence systems and boost indigenous military and defence weapons and equipment.

MONEY INVOLVED

Singh said the government estimates contracts worth almost ₹4 lakh crore will be placed upon the domestic industry in 6-7 yrs.

He said the ministry has split the capital budget for 2020-21 between domestic and foreign procurement, with ₹52,000 crore set for domestic procurement this fiscal.



- **The move is expected to give a push to state-run HAL which makes Dhruv choppers for IAF.** ANI
- Prime Minister Narendra Modi will present before the nation some new outline for a self-reliant India in his address from the ramparts of the Red Fort on the Independence Day
- Rajnath Singh, defence minister**

LIST TO BE REVIEWED EVERY YEAR

Key equipment	Import embargo from
Light combat aircraft	December 2020
Conventional submarines	December 2021
Artillery ammunition	December 2022
Basic trainer aircraft	December 2023
Land attack cruise missiles	December 2025

Loan Moratorium issue: SC protect accounts, which were not declared NPA till Aug31
03 September 2020, The Economics Times

In an interim relief to borrowers, the Supreme Court on Thursday directed banks not to declare loan accounts, which were not under default till August 31, as non-performing assets (NPAs), until further orders.

Finance ministry comes out with measures to rationalise non-priority expenditure
06 September 2020, The Economics Times

The finance ministry has issued the instructions on expenditure management with a view to improving the quality of public expenditure, containing non-developmental spending and ensuring availability of adequate resources for critical priority schemes, the Department of Expenditure said.

15th finance commission to submit its report by October end, panel might treat FY21 as zero year: NK Singh
07 September 2020, The Economics Times

The economic advisory panel of the 15th finance commission on Friday suggested providing a range rather than a number as fiscal deficit targets for both the Centre and states in a report, the commission's chairman N K Singh said on Friday. Singh said the 15th Finance Commission will submit its four volume final report by October-end.

Microfinance player urges govt to curb rumours about loan waivers amid COVID-19
10 September 2020, The Economics Times

A microfinance player on Sunday charged that some fraudulent elements are spreading rumours about loan waivers amid the coronavirus pandemic and urged the government to take action against them. The micro-finance sector has faced some new problems amidst the continuing outbreak of coronavirus and the recent lockdown caused due to it, Satya Micro Capital said in a statement

SOCIAL SPREAD

The second tranche of the economic stimulus package provides relief to migrant workers, farmers and street vendors

1] FREE FOOD FOR MIGRANT WORKERS
5 kg grain/person, 1 kg chana/ family per month for 2 months
Nationally valid ration card
COST ₹3,500 Crore



WHAT IT MEANS

- Farmers get more and cheap credit to tide over crisis
- Boost to construction
- Street vendors get funds to start again
- Migrant workers get food and sustenance through MGNREGA

2] CHEAP RENTAL HOUSING FOR MIGRANT WORKERS/ URBAN POOR
Govt funded housing to be used for this under PPP mode
Incentives for industry/states to build such houses on own land

5] JOB CREATION USING CAMPA* FUNDS
₹6,000 cr of works
(* Compensatory Afforestation Mgmtt & Planning Authority)

6] CREDIT FOR FARMERS
₹30,000 crore additional emergency working capital from Nabard
₹2 lakh cr concessional credit through Kisan Credit Card

3] CHEAP LOAN FOR SMALL BUSINESSES
2% interest subvention on Mudra Shishu loans (up to ₹50,000)
COST ₹1,500 Crore

4] LOANS FOR STREET VENDORS



BUDGET IMPACT

• STIMULUS

GST compensation cess states revenue, Centre can't borrow against it: FinMin sources
11 September 2020, The Economics Times

The revenue accruing from GST compensation cess goes to the states and the Centre cannot borrow on the security of the tax which it does not own, Finance Ministry sources said. The Centre and opposition-ruled states are at loggerheads over the financing of the Rs 2.35 lakh crore GST shortfall in the current fiscal. Of this, as per the Centre's calculation, about Rs 97,000 crore is on account of GST implementation and rest Rs 1.38 lakh crore is due to the impact of COVID-19 on states' revenues.

Digital companies including Amazon, Facebook seek clarity on ecommerce transactions tax
13 September 2020, The Economics Times

Top digital companies including Amazon, Flipkart, Bookmyshow and Facebook have sought clarity from the government on how a 1% tax on ecommerce transactions announced in the previous budget would be levied. The first instalment of the new tax is due in October and there is some ambiguity over how it is to be calculated, experts said.

A dispute on definition of "intermediary" puts \$147 bn IT sector in a tax quandary
19 September 2020, The Economics Times

Country's \$147 billion IT and ITES industry including back offices of several multinationals such as Genpact and WNS Global has sent an urgent request to the government on denial of export status, which has made them liable to 18% goods and services tax (GST).

EPFO settles 94.41 lakh claims worth Rs 35,445 cr during April-August
20 September 2020, The Economics Times

Retirement fund body EPFO has settled 94.41 lakh claims totalling Rs 35,445 crore during April-August despite COVID-19 related restrictions, an official statement said on Tuesday. During this period, the Employees' Provident Fund Organisation (EPFO) has settled around 32 per cent more claims as compared to the corresponding period of last year (April-August 2019), while the amount disbursed increased by around 13 per cent.

Going Local

PM Modi asserts on going local. His mantra to be followed up with concrete measures

ON THE TABLE

- Tax incentives to make local production competitive
- Preferential treatment for local products
- States could be roped in as well
- Non-Tariff Barriers to discourage imports
- Measures to aid brand building by India Inc
- Ease of doing business for industry
- Furniture, leather, pharma sectors in focus

“ The regulatory changes should be designed to encourage entrepreneur spirit, the industrialist mind-set to build a new India, as manufacturing and jobs move to India **N VENKATRAM, CEO, Deloitte India**

Govt releases Rs 6,195 cr to 14 states as instalment of post devolution revenue deficit grant

24 September 2020, The Economics Times

The Centre has released Rs 6,195 crore to 14 states as monthly instalment of post devolution revenue deficit grant. "The government on September 10, 2020 released Rs 6,195.08 crore to 14 states as the sixth equated monthly instalment of the Post Devolution Revenue Deficit Grant as recommended by the 15th Finance Commission. This would provide them additional resources during the Corona crisis," the Office of Finance Minister Nirmala Sitharaman said in a tweet.

India received \$20 billion in FDI during COVID-19 pandemic: Harsh Shringla

26 September 2020, The Economics Times

India has received over USD 20 billion in FDI amid the coronavirus pandemic, Foreign Secretary Harsh Vardhan Shringla said on Tuesday, showcasing the country as one of the most attractive destinations for investment globally. In a virtual address at a CII event in the UK, the foreign secretary highlighted various structural reforms undertaken by India in even previously restricted sectors such as space, defence and atomic energy for greater private participation.

Total government liabilities rise to Rs 101.3 lakh cr in Q1: Finance Ministry report

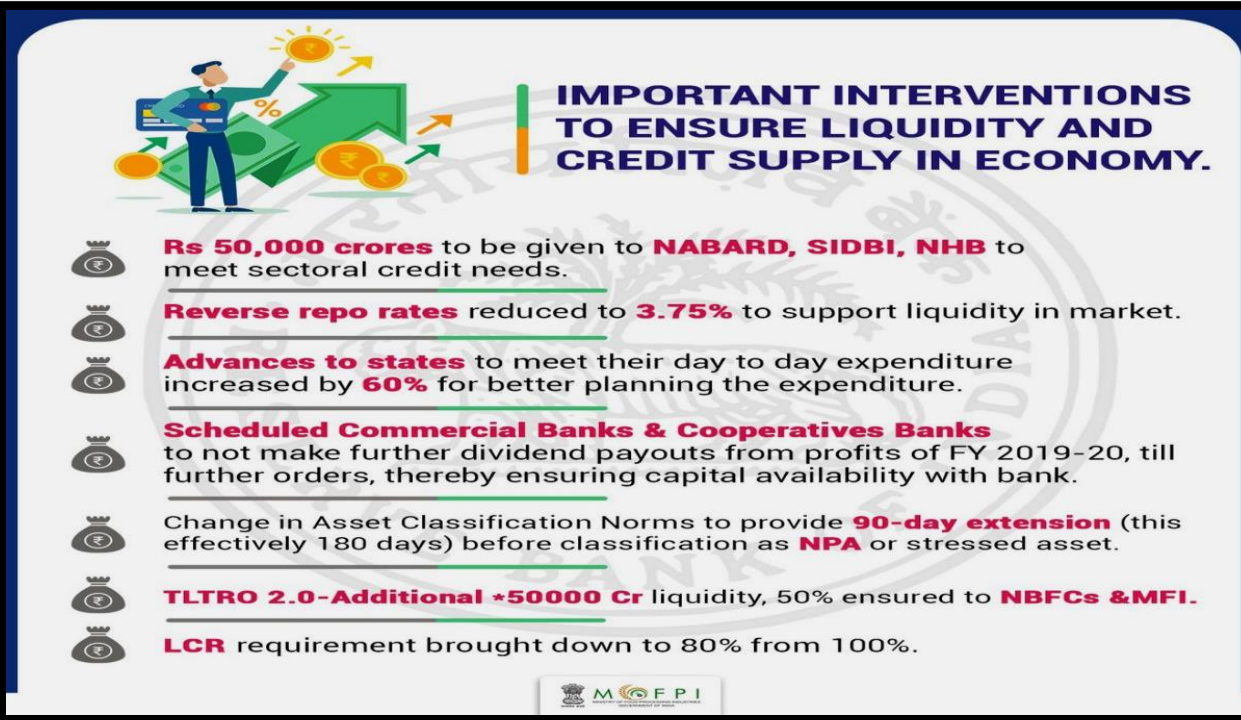
30 September 2020, The Economics Times

Total liabilities of the government increased to Rs 101.3 lakh crore at end-June 2020 from Rs 94.6 lakh crore at end-March 2020, according to the latest data on public debt. The total debt of the government stood at Rs 88.18 lakh crore at end-June 2019.

Goldman Sachs to open office in Hyderabad, second in India


01 October 2020, The Economics Times

Investment banking firm Goldman Sachs has identified the city as a new location for its global shared services footprint in India. Representatives of Goldman Sachs, in a video conference, interacted with Telangana Minister for IT and Industries KT Rama Rao and explained their plans to come to the city, the release said.



IMPORTANT INTERVENTIONS TO ENSURE LIQUIDITY AND CREDIT SUPPLY IN ECONOMY.

- Rs 50,000 crores** to be given to **NABARD, SIDBI, NHB** to meet sectoral credit needs.
- Reverse repo rates** reduced to **3.75%** to support liquidity in market.
- Advances to states** to meet their day to day expenditure increased by **60%** for better planning the expenditure.
- Scheduled Commercial Banks & Cooperatives Banks** to not make further dividend payouts from profits of FY 2019-20, till further orders, thereby ensuring capital availability with bank.
- Change in Asset Classification Norms to provide **90-day extension** (this effectively 180 days) before classification as **NPA** or stressed asset.
- TLTRO 2.0-Additional +50000 Cr** liquidity, 50% ensured to **NBFCs & MFI.**
- LCR** requirement brought down to 80% from 100%.

 MCFPI

India's external account position best since Manmohan Singh opened up the economy
02 October 2020, The Economics Times

India's external account is seeing its best year since the balance of payments (BoP) crisis in 1991 as Covid-induced shutdown slowed import demand from the manufacturing sector while the services sector performed well; that funded imports without the use of capital flows.

42nd GST Council meeting: Compensation cess extended beyond 2022, say sources
09 October 2020, The Economics Times

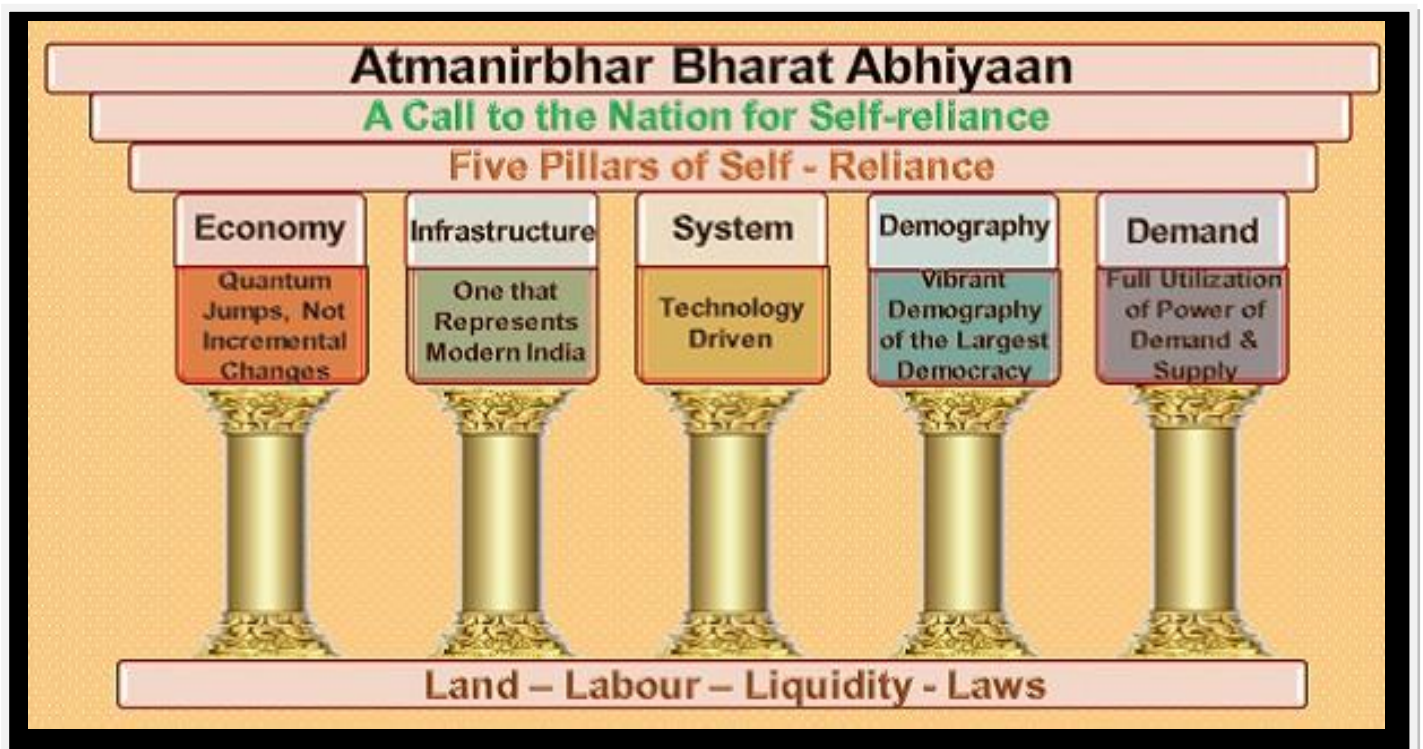
The 42nd goods and services tax (GST) Council meeting headed by finance minister Nirmala Sitharaman has approved extension of the GST compensation cess levy beyond 2022. Sources aware of the development said that levy will be reviewed and decided from time to time. The proposal was to extend the levy by two years till 2024.

DGGI busts exporter companies for availing fraudulent ITC of Rs 61 crore
10 October 2020, The Economics Times

The GST intelligence arm DGGI has busted fraudulent availment of Input tax credit (ITC NSE 0.39 %) and cash refund of about Rs 61 crore by certain exporter companies, an official statement said on Friday. The Directorate General of GST Intelligence (DGGI) had inputs that few exporter companies were engaged in the fraudulent availment of Input Tax Credit (ITC) on the invoices of non-existing and fictitious firms or such firms, which apparently do not have any purchases themselves.

26% FDI applies to digital media, news aggregators
15 October 2020, The Economics Times

The government on Friday issued a clarification to its September 2019 policy that allowed up to 26% foreign direct investment (FDI) in the 'news digital media sector' through the approval route. It explicitly covers aggregators and could affect entities such as Daily hunt, In shorts, experts said. The policy will apply to Indian entities registered or located in the country that are digital media entities streaming or uploading news and current affairs on websites, apps and other platforms.





Facebook Shop to support online retailers, e-commerce during COVID-19
01 September 2020, The Economics Times

Facebook Shop offers small businesses an opportunity to create a quick and easy solution to selling online — a potentially priceless opportunity for retailers struggling still to adapt to our new pandemic reality. This new e-commerce section enables users “to discover businesses and shop for products” within the app, and will include a number of customization and reporting features to better measure results.

Advertising watchdog to track misleading ads on 3,000 digital platforms
03 September 2020, The Economics Times

The Advertising Standards Council of India (ASCI) on Thursday said it will start monitoring 3,000 digital platforms for misleading ads. The body has partnered with TAM Media Research to monitor the digital platforms that include almost all search, video, and display ads. Initially, ASCI will track food and beverage, healthcare and education sectors on digital media as they accounted for 79% of the complaints processed by the industry body till last year.

SaaS pricing and the cloud: Making it an innovation enabler for SMBs
09 September 2020, The Economics Times

The greatest promise of the cloud has always been freedom. Internet of Things (IoT) startups all over the world benefit from the flexibility that large cloud providers like Amazon Web Services (AWS) give their customers. In fact, it is hard to imagine how a young cellular IoT connectivity company could succeed without the ability to deploy and scale a global infrastructure in no time and at an affordable cost.

DOMO: On cloud-enabled customer journeys and ensuring marketers aren't chasing their tails
15 September 2020, The Economics Times

It is always interesting to note the propositions of companies who specialise in software for marketers. For many of the executives leading from the front, it creates a strong narrative. Having been marketing leaders at their previous employer, they understand the problems their compatriots are going through – and, more importantly, how they can be solved.



#AatmaNirbharApnaBharat

Technology Driven Education with Equity post-COVID (1/2)

PM eVIDYA: Multi-mode access to online education - to be launched

-  **DIKSHA for school education: e-content and QR coded Energized Textbooks for all grades (One Nation - One Digital Platform)**
-  **One earmarked TV channel per class from 1 to 12 (One Class, One Channel)**
-  **Extensive use of Radio, Community radio and Podcasts**
-  **Special e-content for visually and hearing impaired**
-  **Top 100 universities to start online courses by 30th May, 2020**



16  **20 LAKH CRORE FOR 2020** Dated: 17 MAY, 2020

Research: COVID-19 upends brand loyalty; sales, marketing need to catch up
18 September 2020, The Economics Times

It's extremely common for people to be loyal to specific products, brands, and services. Within the U.S, roughly 82% of consumers are loyal to products, brands, and retailers.

Home Depot says 'no' to usual Black Friday, another sign brands must adapt
20 September 2020, The Economics Times


This was 20 years ago and though my interest in Black Friday shopping has dwindled significantly as I've gotten older, a part of me is still sad that this experience is yet another that will be different this year. Most people won't be waking up early and rushing to stores, which has caused many brands to reconsider their Black Friday strategy.


Toyota appoints Ayushmann Khurrana as brand ambassador for Urban Cruiser
21 September 2020, The Economics Times





Toyota Kirloskar Motor (TKM), on Thursday, announced the appointment of actor Ayushmann Khurrana as the brand ambassador for the soon-to-be launched SUV model Urban Cruiser ahead of the festive season. The one-year long partnership will see the actor appearing in an advertising campaign for Urban Cruiser across media platforms including television, digital and print.



Harley-Davidson exits India as losses mount
25 September 2020, The Economics Times

American cult bike manufacturer Harley Davidson on Thursday said it is discontinuing its current business model in India. As part of the process, the company is planning to close its manufacturing facility in Bawal (Haryana) and significantly reduce the size of its sales office in Gurgaon, the bike manufacturer said in a statement. The company is communicating with its customers in India and will keep them updated on future support, it added. The company's dealer network will continue to serve customers through the contract term, Harley Davidson said.

#AatmaNirbharBharatPackage 

Free Food Grain Supply to Migrants for 2 months 

-  Migrants who are neither covered under NFSA (National Food Security Act) or State Card beneficiaries to be provided 5 kg grains per person & 1 kg Chana per family/month for 2 months
-  About 8 crores Migrants expected to benefit
-  Rs. 3500 Crore to be spent on this intervention for 2 months; cost to be fully borne by Govt of India
-  State Govts responsible for implementation, identification of migrants & full distribution

10  **20 LAKH CRORE FOR 2020** Dated: 14 MAY, 2020 

NPPA caps prices of medical oxygen and oxygen cylinders

26 September, 2020, The Economics Times

The NPPA has decided to cap the ex-factory price of liquid medical oxygen (LMO) at manufacturers' end at ₹15.22/CUM exclusive of GST. And, it has further capped the ex-factory cost of medical oxygen cylinder at fillers' end at ₹25.71/CUM exclusive of GST in suppression of the existing ceiling price of ₹17.49/CUM, subject to transportation cost fixation at state level, for six months.

Digital advertising set to overtake TV by FY21: KPMG

30 September, 2020, The Economics Times

With consumers glued to digital media and online shopping during the covid-19 lockdown, online advertising is expected to result in a 12% growth overtaking traditional media like television which will contract by 17% this year. At ₹22,300 crore, total digital advertising revenue will beat the ₹21,700 crore revenue of TV over FY21.

Paddy worth ₹10 cr procured in last 48 hrs; MSP buying begins in all states

30 September, 2020, The Economics Times

Amid widespread farmers' protest against the new farm laws, the Centre on Monday came out with the latest data of paddy procurement in the last 48 hours to allay any apprehensions over the minimum support price (MSP) buying.

HDFC Bank's Ravi Santhanam in Forbes list of world's most influential CMOs

04 October, 2020, The Economics Times

Ravi Santhanam, Chief Marketing Officer (CMO), HDFC Bank has been recognized in the Forbes list of 'The World's Most Influential CMOs'. Ranked at Number 39, he is the only CMO of an Indian company to be featured in the illustrious list which includes marketing heads of Apple, BMW, Lego, Adobe, Microsoft, P&G among others.

Rs. 1500 crores Interest Subvention for MUDRA-Shishu Loans

- Small businesses under MUDRA have been disrupted the most & has also impacted their capacity to pay EMIs.
- Loan moratorium has already been granted by RBI
- **The current portfolio of MUDRA-Shishu loans is ~ Rs 1.62 Lakh crore (Maximum loan amount of 50,000 Rs).**
- Government of India will provide **Interest subvention of 2% for prompt payees** for a period of 12 months.
- **Relief of Rs 1500 cr to MUDRA-Shishu loanees**



Influencer marketing delivers business results: Facebook's Sandeep Bhushan
08 October, 2020, The Economics Times

As Facebook-owned photo sharing platform Instagram turns 10, Sandeep Bhushan, head of global marketing solutions, Facebook India, talks about the platform's growth, advertiser categories, and why Instagram remains a powerful medium to connect with consumers during pandemic.

Jewellery firms make it light this festival season
13 October, 2020, The Economics Times


A clutch of jewellery brands are hawking light weight, daily wear and stackable jewellery this festival season keeping in mind consumer sentiment. Experts believe that jewellery buying is expected to be more practical, light weight and less heavy on the pocket. Consequently, brands are positioning their marketing to promote jewellery as a daily wear item.

Tanishq pulls ad post trolling
14 October, 2020, The Economics Times

Titan Ltd-owned jewellery brand Tanishq removed its new campaign 'Ekavvam' (Oneness) from all media platforms, a day after being viciously trolled on Twitter for "glorifying" love jihad. The 45-second ad featured a Muslim family celebrating a traditional South Indian baby shower ceremony for pregnant daughter-in-law.

Non-IPL advertisers leverage moment marketing to connect with fans
15 October, 2020, The Economics Times

According to Shradha Agarwal, co-founder and COO at digital first agency, Grapes Digital, on social media the biggest trick to drive engagement is through moment marketing and IPL 2020 is one of the most talked about events.

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The country is moving towards spending more than INR 110 Lakh Cr [under the National Infrastructure Pipeline]. About 7,000 projects in different sectors have been identified. It will be like a new revolution in infrastructure.

—

Speaking at the
74th Independence Day Ceremony

Shri. Narendra Modi
Hon'ble Prime Minister of India