

The bank further informed that increased scale and customer base in the region has enabled opening of additional regional offices and credit processing centres, equipping the bank for better serving customers of the region.

Revival of economy

224. SHRI K.R. SURESH REDDY:

SHRI KANAKAMEDALA RAVINDRA KUMAR:

SHRI M. SHANMUGAM:

Will the Minister of FINANCE be pleased to state:

- (a) whether Government has made any comprehensive assessment regarding the slump in economy of the country due to COVID-19 epidemic;
- (b) if so, the details thereof;
- (c) whether Government has formulated any scheme/measures to tackle the severe slump occurred in the economy;
- (d) if so, the details thereof; and
- (e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) As per the Estimates of Gross Domestic Product (GDP) for the First Quarter of April-June (Q1) of 2020-21 released by the National Statistical Office on 31st August 2020, the real GDP in India contracted by 23.9 per cent during Q1 of 2020-21 (as against a 5.2 per cent growth in Q1 of 2019-20).

(c) to (e) The Government has announced a special economic and comprehensive package of ₹ 20 lakh crores -equivalent to 10 per cent of India's GDP - to combat the impact of the COVID-19 pandemic in India. It has implemented several measures to mitigate the negative impact of COVID-19 on the economy which, *inter-alia*, include: Government has implemented several measures to tackle the negative impact of COVID-19 on the economy which, *inter-alia*, include:-

- (i) Relief measures for households such as in-kind (food; cooking gas) and cash transfers to senior citizens, widows, disabled, women Jan Dhan Account holders, farmers; insurance coverage for workers in the healthcare sector; and wage increase for MGNREGA workers and support for building and

construction workers, collateral free loans to self-help groups, reduction in EPF contributions, employment provision for migrant workers (Pradhan Mantri Garib Kalyan Rojgar Abhiyaan).

- (ii) Relief measures for MSMEs such as collateral-free lending program with 100 percent credit guarantee, subordinate debt for stressed MSMEs with partial guarantee, partial credit guarantee scheme for public sector banks on borrowings of non-bank financial companies, housing finance companies (HFCs), and micro finance institutions, Fund of Funds for equity infusion in MSMEs, additional support to farmers via concessional credit, as well as a credit facility for street vendors (PM SVANidhi), amongst others.
- (iii) Regulatory and compliance measures: postponing tax-filing and other compliance deadlines, reduction in penalty interest rate for overdue GST filings, change in government procurement rules, faster clearing of MSME dues, IBC related relaxations for MSMEs, amongst others.
- (iv) Structural reforms announced as part of the Atmanirbhar Package which, *inter alia*, include deregulation of the agricultural sector, change in definition of MSMEs, new PSU policy, commercialization of coal mining, higher FDI limits in defence and space sector, development of Industrial Land/ Land Bank and Industrial Information System, revamp of Viability Gap Funding scheme for social infrastructure, new power tariff policy and incentivizing States to undertake sector reforms.

Charter of taxpayers rights

225. SHRI K.R. SURESH REDDY:

SHRI VAIKO:

Will the Minister of FINANCE be pleased to state:

- (a) the salient features of first charter of taxpayers rights and duties issued recently by the Prime Minister;
- (b) the percentage of income-tax annual returns and assessment cleared by the Department, during the last three years, year-wise: