

of ₹ 1597.27 crore and GST compensation of ₹ 3832.89 crore, Backward District fund of ₹ 700 crore, Revenue deficit arrears of ₹ 18,830 crores;

(b) if so, the details thereof; and

(c) the details of the response of the Ministry to such request?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) Yes, Sir. A request was received from Shri Buggana Rajendranath, Hon'ble Minister of Finance, Planning and Legislative Affairs, Government of Andhra Pradesh requesting to release the pending 14th Finance Commission grants of ₹ 1,597.27 crores, GST compensation amount of ₹ 3,832.89 crores, Polavaram Irrigation Project reimbursement, Development Assistance to Backward Districts, Revenue Deficit Grants and Capital City Development Grant.

(c) The grants recommended by the Finance Commission for the local bodies are released to the States based on submission of the Utilisation Certificate (UC) by the States, fulfilment of the conditions prescribed by the Finance Commission and availability of funds. Revenue deficit grant is released regularly to the States as per the recommendation of the Finance Commission. For the year, 2020-21, Revenue Deficit Grant of ₹ 2,948.5 crores has been released to the State of Andhra Pradesh as on 15/09/2020. The Union Government has already released ₹ 1,400 crores to the State of Andhra Pradesh as financial assistance towards Development Assistance to Backward Districts. Special Assistance amounting to ₹ 2500 crores has also been released to the State for creation of essential infrastructure in the Capital city of Andhra Pradesh, in addition, an amount of ₹ 3979.50 crore has so far been released to the State of Andhra Pradesh towards Resource Gap for 2014-15. GST compensation to the tune of ₹ 3410 crores has been paid to Andhra Pradesh for the Fiscal Years 2017-18 to 2019-20.

Stimulus package for various sectors of economy

1004. SHRI VAIKO:

SHRI K.R. SURESH REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the details of stimulus package offered to various sectors of the economy;

(b) the details of package given to MSME sector which provides maximum job opportunities;

(c) whether any direct relief package announced by Reserve Bank of India to the MSME sector, if so, the details thereof; and

(d) the details of package announced for the infrastructure sector, including road, rail or ports to boost employment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) On May 12, 2020, Government announced the Atmanirbhar (AN) Package, a special economic and comprehensive package of Rs. 20 lakh crores - equivalent to 10 per cent of India's GDP - to combat the impact of the COVID-19 pandemic in India. The package is pivoted on five pillars viz., quantum jump in economy; infrastructure; system based on 21st century technology driven arrangements; vibrant demography and demand. The AN package aims to encourage business, attract investment and strengthen the resolve for 'Make in India'. Under the AN package, Government has implemented several measures, 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 Rs. 3 lakh crore collateral-free lending program with 100 percent credit guarantee for businesses including MSMEs, Rs. 20,000 crore subordinate debt for stressed MSMEs with partial guarantee, Rs. 45,000 partial credit guarantee scheme 2.0 for non-bank financial companies (NBFCs), housing finance companies (HFCs) to do fresh lending to MSMEs, Rs. 50,000 crore equity infusion for MSMEs through Fund of Funds, amongst others. Government is ensuring timely payment to the MSMEs by instructing all Government of India and CPSEs to clear all receivables of MSMEs within 45 days. Procurement from domestic companies is being encouraged by disallowing global tender in government procurement tenders upto ₹ 200 crores.

- (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.

(c) Reserve Bank of India (RBI) has announced various liquidity, monetary, regulatory and supervisory measures to mitigate the negative economic fallout of COVID-19 which, *inter-alia*, include the following relief measures for MSMEs:—

- (i) A restructuring framework for MSMEs that were in default but 'standard' as on January 1, 2020 is already in place. RBI has decided that stressed MSME borrowers will be made eligible for restructuring their debt under the existing framework till March 31, 2021, provided their accounts with the concerned lender were classified as standard as on March 1, 2020.
- (ii) In respect of all term loans (including agricultural term loans, retail and crop loans) outstanding as on March 1, 2020, all regulated lending institutions were permitted to grant a moratorium of six months on payment of all instalments falling due between March 1, 2020 and August 31, 2020. Subsequently, it has provided a framework to enable the lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership and personal loans. Under the Plan, lending institutions may, *inter alia*, grant moratorium upto two years.
- (iii) Exemption on incremental credit disbursed by banks between January 31 - July 31, 2020 has been given on loans to MSMEs from the maintenance of cash reserve ratio (CRR).
- (iv) Special refinance facilities for a total amount of Rs.50,000 crore have been approved for NABARD, SIDBI and NHB to enable them to meet sectoral credit needs including that of MSMEs.

- (v) Special Refinancing Facility Rs.15,000 crore for Small Industries Development Bank of India (SIDBI) at RBPs policy repo rate for a period of 90 days for on-lending/refinancing to sectors including MSMEs. In order to provide greater flexibility to SIDBI, RBI has decided to roll over the facility at the end of the 90th day for another period of 90 days.

(d) The Government launched the National Infrastructure Pipeline (NIP) in December, 2019 to provide world-class infrastructure across the country and improve the quality of life for all citizens with the projected total expenditure on infrastructure at Rs. 111 lakh crore during the period FY 2020-25. An Online Dashboard for the National Infrastructure Pipeline has been launched as a one stop solution for all stakeholders looking for real time information on these infrastructure projects.

The Aatmanirbhar Bharat Package also includes several provisions to boost infrastructure such as Agri Infrastructure Fund for farm-gate infrastructure for farmers, Beekeeping Infrastructure development initiatives, Animal Husbandry Infrastructure Development Fund, Infrastructure of Fishing Harbours, Cold chain, Markets etc. through Pradhan Mantri Matsya Sampada Yojana (PMMSY), Industrial Cluster Upgradation of common infrastructure facilities and connectivity, Industrial Land/ Land Bank for promoting new investments and making information available on Industrial Information System (IIS) and boosting private sector investment in Social Infrastructure through revamped Viability Gap Funding Scheme.

Status of GDP

1005. SHRI SUJEET KUMAR: Will the Minister of FINANCE be pleased to state in the wake of conflicting media reports drkIndia's GDP figures *vis-a-vis* other countries, the accurate status of GDP and what is the way forward?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): As per the Estimates of Gross Domestic Product for the First Quarter (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 the first quarter of 2020-21. GDP growth data for the April-June quarter confirms a significant world-wide year-on-year contraction of output resulting from COVID-19 pandemic. GDP contraction in economies of US, UK, France, Spain, Italy, Germany, Euro Area and Japan was 9.1 per cent, 21.7 per cent, 18.9 per cent, 22.1 per cent, 17.7 per cent, 11.3 per cent, 14.7 per cent and 10.1 per cent respectively.