

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 3741**

TO BE ANSWERED ON TUESDAY, APRIL 5, 2022 / 15 CHAITRA, 1944 (Saka)

‘FINANCIAL PACKAGE ANNOUNCED AND OPERATIONALIZED IN THE WAKE OF COVID-19’

3741: SHRI K.R.N. RAJESHKUMAR:

Will the Minister of **FINANCE** be pleased to state:

- a) the total quantum of the financial package announced and operationalised by Government to bail out the economy in the wake of COVID-19;
- b) the exact quantum of the monetary component of the said package;
- c) the exact monetary component of the said packages respectively; and
- d) the extent to which the Indian financial stimulus has helped to revive the Indian economy along with the details of quantification, sector-wise?

**ANSWER
MINISTER OF STATE (FINANCE)
(SHRI PANKAJ CHAUDHARY)**

(a) to (d): The Government had announced the following packages amounting to 36.15 lakh crore (including measures announced by RBI): (a) Pradhan Mantri Garib Kalyan Package amounting 1.70 lakh crore on 26.03.2020 (b) AatmaNirbhar Bharat Packages 1.0, 2.0 and 3.0 on 13th -17th May, 2020, 12th October, 2020 & 12th November 2020 respectively and (c) COVID stimulus package worth 6.28 lakh crore on 28.06.2021 to support the poor in the wake of COVID-19 pandemic, to revive the economy and to make the country self-reliant. Besides welfare schemes, the package included long term schemes to make the country self-reliant. A Statement indicating details of all the Schemes along with quantum of monetary component, wherever applicable, is at **Annexure-I**.

The second advance estimates of GDP released on 28th February, 2022 projects real GDP of FY 2021-22 to go past the output of the pre-pandemic year 2019-20. Further, resilient power demand, healthy toll collection, E-way bill generations, Railway freight traffic, GST revenue collection (year on-year growth of 18 %), growth in non-food bank credit & PMI manufacturing show continuous recovery of the economy. Service activity has also strengthened owing to expansion in new orders, improved demand conditions and enhanced business confidence. Agriculture sector has also witnessed continued growth momentum with Rabi sowing registering a Year on Year growth of 1.5 % in the current year, with record sowing achieved in case of oilseeds. External sector exhibits sign of resilience with robust growth in merchandise exports increasing to USD 374.8 billion during April 2021 – February 2022. Capital goods imports during January, stayed well above last year and pre-pandemic levels, implying upbeat investment activity in the economy.

Statement referred to in reply to part (a) to (d) of RSUSQ No. 3741 for answer on 5.4.2022.

PMGKP

- (i) Insurance scheme for health workers fighting COVID-19, launched w.e.f. 30.03.2020 and valid upto April, 2022, provides comprehensive personal accident cover of Rs. 50 lakh to healthcare providers.
- (ii) PM Garib Kalyan Ann Yojana- Additional allocation of food grain @ 5 kg per person per month free of cost is provided to all beneficiaries covered under the targeted public distribution system including those covered under Direct Benefit Transfer (DBT). Further, Pulses according to regional preferences @ 1 kg per family were provided for three months, free of cost. The scheme was extended till November, 2020. The scheme of free foodgrains was reintroduced for the months of May, 2021 to November, 2021. It has now been extended to September, 2022. An amount of Rs 2.60 lakh crore (approx.) has been spent so far on the scheme.
- (iii) Benefit to farmers: The first installment of Rs 2,000 due in 2020-21 was front-loaded and paid in April, 2020 itself under the PM KISAN Yojana, covering about 8.7 crore farmers.
- (iv) Cash transfers-
 - a) An ex-gratia of Rs. 500 per month for three months to a total of 20.40 crores (approx) PMJDY women account-holders.
 - b) Free of cost LPG cylinders (three) to 8 crore beneficiaries of Pradhan Mantri Ujjwala Yojana (PMUY). Oil Marketing Companies have transferred Rs. 9670.41 crore to the account of PMUY beneficiaries for buying LPG refills and have delivered 1417.12 lakh free refills under the Scheme. The scheme completed its term on 31.12.2020.
 - c) Wage-earners, earning below Rs 15,000 per month, in businesses having less than 100 workers, were provided Twenty-four (24) percent of the monthly wages into their PF accounts, for three months. The scheme was extended for another three months, i.e., till August 2020. An amount of Rs. 2,567.20 crores was provided for 38,85,337 employees in 2,63,301 establishments under the scheme.
 - d) An amount of Rs.1000/- to around 3 crore aged widows and people in Divyang category. A total of Rs.2814.50 crore as ex-gratia was released to States/UTs in two tranches in April, 2020 and May, 2020 for the 282 lakh beneficiaries of NSAP.
- (v) MGNREGA wages were increased by Rs. 20 with effect from 1st April, 2020.
- (vi) Self-Help groups: Limit of collateral free lending to Self-Help groups was increased from Rs. 10 lakh to Rs. 20 lakh for women organized through 63 lakhs Self Help Groups
- (vii) Other components of PM Garib Kalyan package:
 - a) Employees' Provident Fund Regulations amended to include Pandemic as the reason to allow non-refundable advance of 75 percent of the amount or three months of the wages, whichever is lower, from the accounts.
 - b) State Governments were directed to utilise Welfare Fund for Building and Other Constructions Workers to provide assistance and support to 3.5 Crore registered workers of the fund to protect them against economic disruptions.

- c) District Mineral Fund: The State Governments were asked to utilise the funds available under District Mineral Fund (DMF) for supplementing and augmenting facilities of medical testing, screening and other requirements in connection with preventing the spread of COVID-19 pandemic as well as treating the patients affected with this pandemic.

ANB Announcements

A. Announcements made on 13.05.2020

1. Rs. 3 lakh crore Emergency Working Capital Facility for Businesses, including MSMEs.
2. Rs. 20,000 crore Subordinate Debt for Stressed MSMEs
3. Rs. 50,000 crore equity infusion through MSME Fund of Funds
4. New Definition of MSME and other Measures for MSME
5. No Global tenders for Government tenders of upto Rs.200 crore.
6. Extending the Employees Provident Fund Support for business and organised workers for another 3 months for salary months of June, July and August 2020
7. EPF Contribution to be reduced for Employers and Employees for 3 months to 10% from 12% for all establishments covered by EPFO for next 3 months
8. Rs. 30,000 crore Special Liquidity Scheme for NBFC/HFC/MFIs
9. Rs. 45,000 crore Partial credit guarantee Scheme 2.0 for Liabilities of NBFCs/MFIs
10. Rs. 90,000 crore Liquidity Injection for DISCOMs
11. Relief to Contractors given by extension of up to six months for completion of contractual obligations, including in respect of EPC and concession agreements
12. Relief to Real Estate Projects the registration and completion date for all registered projects will be extended up to six months.
13. Tax relief to business as pending income tax refunds to charitable trusts and non-corporate businesses and professions to be issued immediately
14. Reduction in Rates of 'Tax Deduction at Source' and 'Tax Collected at Source' by 25% for the remaining period of FY 20-21
15. Due Dates for various tax related compliances extended

B. Announcements made on 14.05.2020

16. Free food grains supply to Migrants for 2 months.
17. Technology system to be used enabling Migrants to access PDS(Ration) from any Fair Price Shops in India by March,2021-One Nation one Ration Card
18. Scheme for Affordable Rental Housing Complexes for Migrant Workers and Urban Poor to be launched
19. 2% Interest Subvention for 12 months for Shishu MUDRA loanes- Relief of Rs. 1500 crore
20. Rs. 5000 crore Credit facility for Street Vendors.
21. Rs.70,000 crore boost to housing sector and middle income group through extension of Credit Linked Subsidy Scheme for MIG under PMAY(Urban)
22. Rs. 6,000 crore for Creating employment using CAMPA funds
23. Rs. 30,000 crore Additional Emergency Working Capital for farmers through NABARD
24. Rs. 2 lakh crore concessional credit boost to 2.5 crore farmers under Kisan Credit Card Scheme

C. Announcements made on 15.05.2020

- 25. Rs. 1 lakh crore Agri Infrastructure Fund for farm-gate infrastructure for farmers
- 26. Rs. 10,000 crore scheme for formalisation of Micro Food Enterprises (MFE)
- 27. Rs. 20,000 crore for Fishermen through Pradhan Mantri Matsya Sampada Yojana (PMMSY)
- 28. National Animal Disease Control Programme
- 29. Setting up of Animal Husbandry Infrastructure Development Fund – Rs. 15,000 crore
- 30. Promotion of Herbal Cultivation : outlay of Rs. 4,000 crore
- 31. Beekeeping initiatives –Rs. 500 crore
- 32. From 'TOP' to TOTAL – Rs. 500 crore [Operation Greens Scheme TOP to TOTAL provides 50% subsidy on transport and storage of notified fruits and vegetables if prices of such fruits or vegetables are below the trigger price.
- 33. Measures for Governance and Administrative Reforms for Agriculture Sector
 - i. Amendments to Essential Commodities Act to enable better price realisation for farmers
 - ii. Agriculture Marketing Reforms to provide marketing choices to farmers
 - iii. Agriculture Produce Price and Quality Assurance

D. Announcements made on 16.05.2020

- 34. Commercial Mining introduced in Coal Sector
- 35. Diversified Opportunities in Coal Sector
- 36. Liberalised Regime in Coal Sector
- 37. Enhancing Private Investments and Policy Reforms in Mineral Sector
- 38. Enhancing Self Reliance in Defence Production
- 39. Policy Reforms in Defence Production
- 40. Efficient Airspace Management for Civil Aviation
- 41. More World-Class Airports through PPP
- 42. India to become a global hub for Aircraft Maintenance, Repair and Overhaul (MRO)
- 43. Tariff Policy Reform in Power Sector; Privatization of Distribution in UTs
- 44. Boosting private sector investment through revamped Viability Gap Funding Scheme in Social Sector
- 45. Boosting private participation in space activities
- 46. Reforms in Atomic Energy Sector

E. Announcements made on 17.05.2020

- 47. Rs. 40,000 crore increase in allocation for MGNREGA to provide employment boost
- 48. Increased investments in Public Health and other health reforms to prepare India for future pandemics
- 49. Technology Driven Education with Equity post-COVID
- 50. Further enhancement of Ease of Doing Business through IBC related measures
- 51. Decriminalisation of Companies Act defaults
- 52. Ease of Doing Business for Corporates
- 53. Public Sector Enterprise Policy for a New, Self-reliant India
- 54. Increase borrowing limits of States from 3% to 5% for 2020-21 only & promoting State level reforms

F. Announcements made on 12th October 2020

- 55. LTC Cash Voucher Scheme- cash payment to employees in lieu of one LTC during 2018-21, (full payment on Leave encashment and tax-free payment of LTC fare)
- 56. Special Festival Advance Scheme- interest-free advance of Rs. 10,000, in the form of a prepaid RuPay Card, to be spent by March 31, 2021.

57. Capital Expenditure Boost for States- A special interest-free 50-year loan to states for Rs. 12,000 crore capital expenditure
 - Rs. 200 crore each for 8 North East states
 - Rs. 450 crore each Uttarakhand, Himachal
 - Rs. 7,500 crore for remaining states, as per share of Finance Commission's devolution
58. Capital Expenditure Boost for the Centre-Additional budget of Rs. 25,000 crore (in addition to Rs. 4.13 lakh crore given in Budget 2020-'21) provided for capital expenditure on roads, defence, water supply, urban development and domestically produced capital equipment.

G. Announcements made on 12th November 2020

59. Aatma Nirbhar Bharat Rozgar Yojana- to incentivize job creation during COVID-19 recovery. If EPFO-registered establishments take in new employees without EPFO numbers or those who lost jobs earlier, the Yojana will benefit these employees.
60. Emergency Credit Line Guarantee Scheme for MSMEs, businesses, MUDRA borrowers and individuals (loans for business purposes), extended till March 31, 2021. Credit guarantee support scheme launched for Healthcare sector and 26 sectors stressed due to COVID-19. Entities will get additional credit up to 20% of outstanding credit; repayment can be done in five years (1 year moratorium + 4 years repayment).
61. Production Linked Incentive worth Rs. 1.46 Lakh Crore offered to 10 champion sectors.
62. Rs. 18,000 Crore Additional outlay for PM Awaas Yojana – Urban
63. Support for Construction & Infrastructure – Relaxation of Earnest Deposit Money & Performance Security on Government Tenders
64. Income Tax relief for Developers & Home Buyers
65. Platform for Infra Debt Financing
66. Support for Agriculture: Rs. 65,000 Crore for subsidized fertilizers
67. Boost for Rural Employment: Additional outlay of Rs. 10,000 Crore is being provided for PM Garib Kalyan Rozgar Yojana. Funds can be used for MGNREGA or for Gram Sadak Yojana, this will help accelerate rural economy .
68. Boost for Project Exports Rs. 3,000 Crore boost to be given for project exports through assistance given by India to developing countries under Indian Development and Economic Assistance Scheme (IDEAS Scheme). This will help EXIM Bank facilitate these Line of Credit development assistance activities and promote exports from India.
69. Capital and Industrial Stimulus Rs. 10,200 Crore additional budget stimulus will be provided for capital and industrial expenditure on defence equipment, industrial infrastructure and green energy.
70. R&D grant for COVID Vaccine; Rs. 900 Crore is being provided to Department of Biotechnology for research activities related to COVID-19 vaccine development. This does not include cost of vaccine or logistics for vaccine distribution (whatever is required for that will be provided)

H. Announcements made on 28.06.2021

1. Rs. 1.1 lakh crore loan guarantee scheme for COVID affected sectors
2. Additional Rs. 1.5 lakh crore for Emergency Credit Line Guarantee Scheme
3. Credit Guarantee Scheme to facilitate loans to 25 lakh persons through Micro Finance Institutions (MFIs)
4. Financial support to more than 11,000 Registered Tourists/ Guides/ Travel and Tourism Stakeholders
5. Free one-month Tourist Visa to first 5 lakh tourists
6. Extension of Aatma Nirbhar Bharat Rozgar Yojana till 31st March 2022
7. Additional subsidy of Rs. 14,775 crores for DAP & P&K fertilizers

8. Extension of Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) – Free food grains from May to November, 2021
9. Rs. 23,220 crores more for public health with emphasis on children and paediatric care/paediatric beds
10. 21 varieties of bio-fortified crop for nutrition, climate resilience and other traits to be dedicated to the nation
11. Revival of North Eastern Regional Agricultural Marketing Corporation (NERAMAC) with package of Rs. 77.45 crore
12. Rs. 33,000 crore boost for project exports through National Export Insurance Account (NEIA)
13. Rs. 88,000 crore boost to Export Insurance Cover
14. Rs. 19,041 crores For Broadband to each Village through BharatNet PPP Model
15. Extension of Tenure of PLI Scheme for Large Scale Electronics Manufacturing till 2025-26
16. Rs. 3.03 lakh crore for Reform-Based Result-Linked Power Distribution Scheme
- 17. New Streamlined Process for PPP Projects and Asset Monetization**
