Original Research Paper



Economics

IMPACT OF CORONA VIRUS AND VARIOUS MEASURES TAKEN BY INDIA

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ABSTRACT Corona is a virus and identified in China. It is called as Covid 19 also. Now 210 countries have been affected by this Corona virus. No one think that, this type of situation will be handled in the world. But our Indian government, Tamilnadu state government and other state government/union territories are taking various step for eradicating this virus not only in India but in world also. Our government believe that social distancing is one of the main precaution step of avoiding spread with more peoples.

KEYWORDS: Corona Virus, Covid 19, Social distancing, Economy, Lockdown.

INTRODUCTION

The outbreak of corona virus pandemic was identified in Wuhan, China in December 2019. Thus, its name is Covid 19. The worldwide spread of corona virus began after new year celebration in China. The spread of corona virus initially moved from china to Australia and many European countries. Covid 19 was first identified in India at the last week of February 2020. Initially the government took various steps to prevent Covid 19 to reach the third stage of social spread which was experienced in many countries like Italy, Spain and America. The steps were taken first on 13th March 2020 by the Indian government which included closing of schools, colleges, Malls and Cinema halls. On 24th March 2020, our prime minister Shri Narendra Modi announced lockdown for next 21 days (till 14th April 2020). On the morning of 14th April 2020 at 10.00 am again our prime minister extended the lockdown up to 3rd May 2020 for the entire country. This time state governments are given the power to operate some industry except red zone area.

STATEMENT OF THE PROBLEM

Already Corona entered in 210 countries in the world. Most of the European countries are affected more. So, we need to know that what steps are taken by our Central government and State government in our country for fighting and eradicating Corona virus from our country. This study makes a valuable attempt to bring out the answers for the mentioned questions.

SCOPE OF THE STUDY

This study is a beginning towards an awareness and a great attempt has been made to know the dangerous of Corona, steps taken by the central and stage government and government rule is followed by the peoples of India. So, scope of the study is very more.

OBJECTIVE OF THE STUDY

- I) For understanding about importance and impact of Corona Virus
- ii) Status of Corona Virus at present in India
- iii) Various Step taken by Central and State government
- iv) Various financial assistance to the peoples by Central and State government
- v) For knowing preventive measures advised by our government

LIMITATIONS OF THE STUDY

- This study covers only India, we don't cover major part of the world.
- It provides the details of Tamil Nadu and India only and don't provide other state of India as major part.
- iii) It covers major details only and don't provide about all the government schemes.

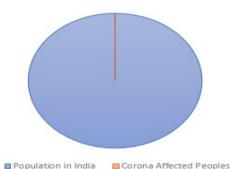
PRESENT STATUS OF CORONA VIRUS IN INDIA

Present population in India is 139,28,83,512 As on 26.04.2020 (Source: https://countrymeters.info/en/India)

Corona affected peoples are 26496 as on 26.04.2020

(Source: https://www.worldometers.info/coronavirus/countries-where-coronavirus-has-spread/)





The above chart explains that our corona affected peoples' numbers are almost Zero percentage (exactly 0.0019022%) only in India. This is a very positive news for all Indians.

Preventive Measures advised by governments are:

- · Social distancing to be maintained,
- Wash your hands often with soaps and water at least 20 seconds,
- Avoid touching Eyes, Nose and Mouth,
- Clean and disinfect frequently touched objects and surfaces.
- Cover your nose while coughing or sneezing

Impact of Indian Economy

After lockdown, only essential department can work like agriculture, Pharma, Food & milk supply, police, medical and sanitary department. Many essential industries like Airline, Tourism, Textiles, Steel etc. are not allowed to work. Thus, employees in the concerned industries not able to work and there were No productivity seen in such industries during lockdown. There were many financial crises faced by economy of India.

As peoples are not allowed for travelling to domestic and international places through Airlines. Due to this Airline industry is affected along with tourism industry because foreign travelers will use airline as a major part for their tour plan. So foreign exchange is also affected. At present Airline industry lost Rs.8000 crore in India.

No import and export for many basic products. India has been experiencing of frequent fluctuation in stock exchange (Nifty and Sensex) mainly due to this corona virus impact. Casual labors, taxi cum auto drivers and poor one' are hugely affected due to present unemployment with No wages, thus they are unable to meet their own basic needs at day to day life thus they are pushed to avail the credit from local money lenders, who will charge more rate of interest.

Most of the private companies restricted increment for the financial hear 2020-2021. Also, employees' incentive was totally cut down. This Covid 19 also indicates to the Indian government that there is an inequality in distribution of income between rich and poor thus due to lockdown the poor are the mainly affected one then the rich one. Around 20% of total population, who stay in the rental house is unable to pay the monthly rent.

Death ratio in India is less compared to other countries however we are not able have the 100% control over death of the corona virus patents due to non-availability of anti-viral treatment or vaccines.

As per Press Trust of India, United Nations "World economy will go into recession with likely exception of India and China. This is a positive news for our country.

Steps taken by the Central and Stage government in India for peoples' welfare:

Reserve Bank of India (RBI) reduced the repo rate by 75 basis points (bps) on 27th March 2020. The reduction saw the repo rate reduce from 5.15% to 4.40%. Due to this commercial bank can reduce their lending rate of interest for their existing customers and new customers.

On 27th March 2020, Reserve Bank of India (RBI) permitted Banks and Non-banking financial companies to offer a three-month moratorium to their customers. But it is applicable only for term loans. It means if Bank customers or Non-banking financial companies customers want to avail this facility the can request their lender. However, it is not a discount, they need to pay their instalment in future. But they need not pay their instalment in the month of March, April and June 2020. It will help to handle this lockdown situation.

8.69 crore farmers' pay-out will be front loaded under Pradhan Mantri Kishan scheme.

Rs.500/- will be given as ex gratia to twenty crore women under Jan Dhan account holders in various banks for three months by central

Doctors, Nurses, sanitation workers and paramedical peoples will be covered Rs.50 Lakhs insurance policy amount by the central government since they are front liners and fighting against corona.

Tamilnadu government has announced Rs.3280 crore corona virus relief package. It includes Rs.1000/- all ration card holders, free rice, cooking oil, Sugars with other important commodities. Also, they announced as registered construction labours, auto drivers, hawkers will get special assistance amount of Rs. 1000/-

On 22nd April 2020, Tamil Nadu Chier Minister Thiru Edappadi K Palaniswami announced that an increase in the solatium for front line staff if they died during the fight of Covid 19 from the existing amount of Rs.10 Lakh to Rs.50 Lakh. Also in his statement he has mentioned as a family member of the deceased would also be given a state government job based on the qualifications. The solatium is applicable to Police, Health and Local administration department, who are involved in the fight against Covid 19 on a foot war basis.

Arogya Sethu mobile application is recommended by the central government to download by all the mobile phone users since they can understand that they are affected by Corona or not? If yes, they will be taken to the government hospital for the further treatment and recovery.

Findings and Suggestions:

- Lockdown period is extended. So, government need to provide the more assistance to the below poverty line peoples mainly absolute poor peoples.
- Medical coverage to be extended for auto drivers and taxi drivers at least for one year since they will be dealing with the more public on daily basis after lockdown.
- Till September 2020, other district peoples should not enter in red zone area.
- Arogya Sethu mobile application must be downloaded by all the Indian Citizens.
- Till end of the month of May 2020, schools and colleges should not be reopened.
- At least till September 2020, international travel must be avoided by the Indians.

CONCLUSION:

- Till our country is in safest zone. If we follow our social distancing, we can eradicate corona by September 2020.
- As per Press Trust of India, United Nations "World economy will go into recession with likely exception of India and China". This is a positive news for our country.
- iii) If we compare our country's population we are almost have zero

- percentage (exactly 0.0019022%) corona affected peoples only in our country.
- Our central and stage governments are taking more steps for eradicating Corona in our country.
- Our governments are considering and taking care of Health, Local administration department peoples and Police by way of extending their medical insurance coverage.

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