

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1340**  
ANSWERED ON 19.09.2020

**FINANCIAL PACKAGES**

1340. SHRI M.K. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has announced a slew of packages in the past one year and if so, the details of these packages;
- (b) whether these packages are basically for opening of economy to foreign capital and encouraging greater privatisation in the fields of coal, defence, space among others and if so, the details thereof;
- (c) the manner in which these packages are actually beneficial to the country and the people and the amount actually spent by Government on welfare measures; and
- (d) the details of thrust of stimulus package reaching the small business?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI ANURAG SINGH THAKUR)

(a) to (d): 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 and farmers; insurance coverage for workers in the healthcare sector; wage increase for MGNREGA workers; support for building and construction workers; collateral free loans to self-help groups; reduction in EPF contributions and employment provision for migrant workers (Pradhan Mantri Garib Kalyan Rojgar Abhiyaan), amongst others.

(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, and credit facility for street vendors, amongst others.

(iii) Regulatory and compliance measures such as 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; and 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.

The implementation of the package is reviewed and monitored regularly. Some of the salient achievements include:

#### Pradhan Mantri Garib Kalyan Package

- (i) 42 crore poor people have received financial assistance of Rs 68,820 crore
- (ii) Rs 17,891 crore has been front loaded towards payment of the first instalment of PM-KISAN to 8.94 crore beneficiaries,
- (iii) Rs 10,325 crore credited to 20.65 crore (100%) women Jan Dhan account holders as first installment. Rs. 10,315 crore credited to 20.63 crore (100%) women Jan Dhan account holders with second installment. Rs. 10,312 crore credited to 20.62 crore (100%) women Jan Dhan account holders with third installment.
- (iv) Total Rs 2,814.5 crore disbursed to about 2.81 crore old age persons, widows and disabled persons in two installments.
- (v) 1.82 crore Building & construction workers received financial support amounting to Rs 4,987.18 crore.
- (vi) So far 178.85 Lakh MT of foodgrains and 6.82 Lakh MT of pulses have been distributed free of cost to approx. 75 crores beneficiaries under NFSA and this scheme will continue till November 2020. Further, the facility of free food grains supply was also extended to migrants for 2 months under the Aatma Nirbhar Package announced on 14.05.2020
- (vii) Rs 9,700 crore subsidy has been disbursed to 12.68 crore beneficiaries under the PMUY Scheme
- (viii) Under MGNREGA, 202.96 crore person's man-days of work has been generated and increased wage rate has been notified w.e.f 01-04-2020. Rs 60,644 crore has been released to states to liquidate pending dues of both wage and material.
- (ix) 36.05 Lakh members of EPFO have taken benefit of online withdrawal of non-refundable advance from EPFO account amounting to Rs. 9,543 crore. 24% EPF contribution transferred to 0.43 crore employees amounting to Rs. 2476 crore.

#### Atmanirbhar Package

- (i) Under District Mineral Fund (DMF), States have been asked to spend 30% of the funds, which amounts to Rs. 3,787 crore and Rs. 343.66 crore has been spent so far.
- (ii) Public Sector Banks have sanctioned / enhanced an amount of Rs. 1,82,623 crore under COVID-19 emergency credit line and on account of re-assessment of working capital limit of their existing borrowers.
- (iii) Loans worth Rs. 15.23 lakh crore have been sanctioned to 2.60 crore accounts during the period from 1.3.2020 to 11.9.2020 out of which Rs. 1.72 lakh crore were for MSMEs
- (iv) In COVID-19 related schemes (enhancement based on working capital re-assessment as per RBI regulatory package dated 27.3.2020 and emergency credit line of additional 10% of existing limit in the form of demand loan)- loans worth Rs. 67,080 crore have been sanctioned / enhanced to 22 lakh accounts of MSME borrowers (out of which Rs. 18,506 crore availed).
- (v) Under Emergency Credit Line Guarantee Scheme (ECLGS), loans worth Rs. 78,752 crore have been sanctioned to 33.56 lakh accounts of eligible borrowers.
- (vi) Rs. 24,876.87 crore out of Rs. 30,000 crore additional emergency working capital funding for farmers through NABARD has been disbursed as on 06.07.2020.

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