

## ANNEXURE

After reviewing the announcements by the Finance Minister, we have also set out here the various other measures which are included in the 20 lakh crore package announced by the Honourable Prime Minister, including the measures undertaken by the RBI.

Sr No	Measure and Brief details	Amount Allocated
<b>MSME related measures</b>		
1	<p><b>Collateral Free Automatic Loans for Businesses</b></p> <p>Banks and Non-Banking Financial Institutions (NBFCs) to provide an emergency credit line to eligible borrowers up to 20% of the outstanding credit.</p> <p>Eligibility: Borrowers with over INR 100 Crores turnover and upto INR 25 Crore outstanding until 31st October 2020.</p> <p>Includes:</p> <ul style="list-style-type: none"> <li>● Capped Interest;</li> <li>● 4 year tenure of loan and 12 month moratorium i.e no repayment to be required for a period of 12 months on the principal;</li> <li>● No guarantee fee and no fresh collateral to be provided.</li> </ul>	3 lakh crores
2	<p><b>Subordinated debt* for distressed MSMEs</b></p> <ul style="list-style-type: none"> <li>● Functioning MSMEs which are falling under the distressed or non-performing asset category are eligible to avail such loans;</li> <li>● The promoters of the MSMEs will be provided the loans to infuse as equity into the company;</li> <li>● The Credit Guarantee Fund Trust for MSMEs (CGFMSE) will be provided with INR 4000 crores which will in turn provide credit guarantee support to banks providing such debt to the promoters.</li> </ul> <p><i>* Subordinated Debt means a debt owed to an unsecured creditor that in the event of a liquidation can only be paid after the claims of secured creditors have been met. It is a less expensive option than raising of equity and avoids dilution of shareholding of the company</i></p>	20,000 crores
3	<p><b>Infusion of Equity through Fund of Funds (FoF)*</b></p> <ul style="list-style-type: none"> <li>● Government to set up a FoF of INR 10,000 crores to provide equity funding to MSMEs with growth potential and viability.</li> <li>● Government contribution consists 20% of the corpus of 50,000 crores and it aims to encourage other investors to contribute the balance 80% for equity infusion.</li> <li>● It will be operated through a main mother fund and other subsidiary daughter funds** The government however has not yet announced exact details on the nature of running this FoF and the kind of companies it will invest in.</li> </ul> <p><i>* A FoF is an investment strategy where a pooled investment fund holds securities in other funds and does not directly invest in stocks of companies or any other securities. This creates a high diversity in investments and a dilution of risk</i></p>	50,000 crores

	<i>** How this works is that the main mother fund i.e. the FoF shall work with other venture capitalists or investors to create multiple smaller funds and through those infuse equity in certain sectors.</i>	
4	<p><b>New Definition of MSMEs</b></p> <ul style="list-style-type: none"> <li>● Revision of investment limits classifying a company as an MSME*</li> <li>● Additional criteria of turnover to be introduced</li> <li>● Earlier there existed a segregation between manufacturing and service entities and the classifications of the investment limits were different. This has been eliminated</li> </ul> <p><i>*Earlier micro, small and medium enterprises were classified as those having an investment of &gt; INR 25 lakhs, 5 crores and 10 crores respectively. This has been altered to &gt;INR 1 Crore, INR 10 crores and INR 20 crores respectively along with turnover criteria</i></p>	Exact financial impact cannot be ascertained
5	<p><b>Global Tenders to be disallowed (upto INR 200 crores)</b></p> <ul style="list-style-type: none"> <li>● Government procurement tenders will not permit foreign companies to bid and it will be limited to Indian companies and MSMEs</li> <li>● Limit of the tenders where this has been allowed is upto INR 200 Crore worth tenders</li> </ul>	Exact financial impact cannot be ascertained
6	<p><b>Other MSME related reliefs</b></p> <ul style="list-style-type: none"> <li>● E-market linkage for MSME's to be promoted in place of the usual fairs and exhibitions which are now not possible to conduct;</li> <li>● Transaction based lending to be encouraged and enhanced through fintech using the data generated by an e-marketplace;</li> <li>● MSME receivables to be released by the government in 45 days</li> </ul>	Exact financial impact cannot be ascertained
<b>RBI Measures and other Financial Measures</b>		
1	<p><b>Reduction of Cash Reserve Ratio</b></p> <ul style="list-style-type: none"> <li>● Cash Reserve Ratio (CRR) means the minimum percentage of liquid cash which the bank must have available with it at all times. The RBI fixes this percentage.</li> <li>● In view of the current situation, the RBI has reduced the CRR which has resulted in a higher availability of distributable money by the banks</li> </ul>	1,37,000 Crores
2	<p><b>Targeted Long Term Repo Operations (TLTRO)</b></p> <ul style="list-style-type: none"> <li>● TLTRO simply put means banks being permitted to borrow amounts from the RBI at the repo rate (interest rate of the central bank of a country) by providing government securities as a collateral for the loan. Its targeted when the end use of the funds are restricted to a specific purpose, in this case Covid-19 relief.</li> <li>● RBI has released a TLTRO towards investing in specified securities which include investment grade bonds, commercial paper, and non-convertible, debentures generally and a further 50,000 crore amount for NBFCs, and MFIs to allow them to have liquidity and then further disperse to citizens in need.</li> </ul>	1,50,050 Crores
3	<p><b>Increase in Marginal Standing Facility</b></p> <p>Banks are permitted to borrow money from the RBI in a very short time called</p>	1,37,000 Crores

	<p>overnight funds and this facility is called a Marginal Standing Facility. The RBI sets limits to the amounts the banks can borrow. The RBI has increased these limits, allowing banks to borrow more cash in a shorter time from them to increase cash availability in the country.</p>	
4	<p><b>Other Measures by RBI</b></p> <ul style="list-style-type: none"> <li>● Special refinance facilities to other financial entities and institutions like NABARD, SIDBI and NHB at the RBI lending rate</li> <li>● Special Liquidity Fund (SLF) for Mutual Funds. This allows the mutual funds who are facing a large amount of withdrawal requests to pay out the investors as the pandemic has created a huge pressure on liquidity and mutual funds to return withdrawn money</li> <li>● A Moratorium of 3 months has been provided on instalments and interest payments on working capital and long term loans for 3 months, which means entities need not pay the instalments and interest for this time reducing financial pressure on them.</li> <li>● Working Capital financing by the RBI has been eased. If a company has a working capital loan, it is required to have a certain margin of money above and beyond the loan. The RBI has reduced this margin allowing for companies to take more working capital loans and keep their entities running</li> <li>● For loans provided by NBFCs to the real-estate sector, there are usually terms setting out a defined date of commencement of commercial operations. This date has been extended by one year for such contractors.</li> </ul>	<p>50,000 Crores</p> <p>50,000 Crores</p>
5	<p><b>Raise in the Ways and Means Advance Limits (WAMAL) by the RBI</b></p> <ul style="list-style-type: none"> <li>● The WAMAL is a temporary loan facility which the RBI provides to various states;</li> <li>● The RBI has raised the limits of such loans by 60%</li> </ul>	
6	<p><b>Refunds</b></p> <ul style="list-style-type: none"> <li>● <u>Income Tax Refunds</u>: The Government has ordered an immediate payment of all due income tax refunds upto a limit of INR 5 lakh; and</li> <li>● <u>Special Refund and Drawback Disposal Drive</u>: The Central Board of Indirect Taxes and Customs has been pushed to implement the drive wherein all pending refunds and drawback claims to entities are returned immediately</li> </ul>	18,000 Crores
7	<p><b>Special Liquidity Scheme for Non-Banking Financial Companies (NBFC)/ Housing Finance Companies (HFC) / Micro Finance Institutions (MFI)</b></p> <ul style="list-style-type: none"> <li>● Investment in primary and secondary market transactions in debt instrument of NBFCs, HFCs and MFIs.</li> <li>● Securities to be fully guaranteed by the government to eliminate risk and promote such investments.</li> </ul>	30,000 Crores
8	<p><b>Partial Credit Guarantee Scheme (PCGS) 2.0 for NBFCs</b></p> <ul style="list-style-type: none"> <li>● NBFCs with low credit rating require money to do fresh lending to MSME or individuals;</li> <li>● The existing PCGS will be extended to include borrowings such as primary issuance of bonds of such entities</li> </ul>	45,000 Crores

	<ul style="list-style-type: none"> <li>• First 20% loss will be borne by the government</li> </ul>	
9	<p><b>Liquidity Injection for Power Distribution Companies (DISCOMS)</b></p> <ul style="list-style-type: none"> <li>• The Power Finance Corporation and Rural Electrification Corporation will infuse liquidity of INR 90,000 crores against receivables to DISCOMS;</li> <li>• Government will provide state guarantees for loans to be given to DISCOMS for the exclusive purpose of paying dues to power generation companies;</li> <li>• Government to remit dues to DISCOMS, online payment facilities for DISCOM customers to be promoted and initiated;</li> <li>• Public Sector generation companies to provide rebates to DISCOMS to be passed on to the consumer as well.</li> </ul>	90,000 Crores
<b>Real Estate Measures and Reliefs</b>		
1	<p><b>Relief to Contractors</b></p> <ul style="list-style-type: none"> <li>• Extension of 6 months on all central agency contracts such as Railways, Public Works etc without any cost</li> <li>• Covers construction works as well as services contracts and includes extension of work milestones etc</li> <li>• To ease flow of money, government agencies will partially release bank guarantees to the extent contracts are completed by such contractors and not wait until completion of entire works.</li> </ul>	Not estimated. Time relief and cash flow relief provided
2	<p><b>Extension of Registration and Completion Dates of Projects under RERA</b></p> <ul style="list-style-type: none"> <li>• Measures to distress real estate developers to ensure completion of projects and so that citizens can get their booked homes at the earliest.</li> <li>• Pandemic to be treated as a Force Majeure under the building contracts and extensions to be provided on registration and completion dates for projects by 6 months which may be extended by an additional 3 months by authorities if required;</li> <li>• Applicable to projects on or after 25th March 2020</li> </ul>	Not estimated. Time relief and cash flow relief provided
<b>Measures for the Poor, including Migrants and Farmers and middle income groups</b>		
1	<p><b>Free Food Grain Supply to Migrants for two months</b></p> <ul style="list-style-type: none"> <li>• Migrant workers not a beneficiary under the ration card system or any state card in the state they are stationed will receive 5kg of grains per person and 1kg of chana per family for 2 months</li> <li>• Cost fully borne by the government of India and state governments to execute.</li> </ul>	3500 Crores
2	<p><b>One Nation One Ration Card</b></p> <ul style="list-style-type: none"> <li>• Enabling of migrants through technology to access public distribution (ration) system from any fair price shop in India by March 2021;</li> <li>• States to ensure 100% portability to the national system by March 2021</li> </ul>	Technology driven reforms, Cost to Government, not estimated
3	<p><b>Affordable Renting House Complexes</b></p> <p>Government will launch a scheme under the Pradhan Mantri Awas Yojana</p>	Cost to Government, not estimated

	<p>(PMAY) to provide ease of living by instituting affordable rent in states in the following manner:</p> <ul style="list-style-type: none"> <li>• Conversion of government houses in cities to affordable rental housing complexes (ARHC) in partnership with private partners under the Public Private Partnership Model;</li> <li>• Incentivising the development of ARHCs on private lands of manufacturing units, industries and operate them;</li> <li>• Incentivising state and central government agencies and organisations to similarly develop ARHCs and operate.</li> </ul> <p>The detailed guidelines are yet to be issued.</p>	
4	<p><b>Interest Subvention for Mudra Shishu Loans</b></p> <p>Several small businesses under the Pradhan Mantri Mudra Yojana have undertaken financial loans. The government of India has provided a subsidy of 2% on the interest rates of these loans apart from the 12 month moratorium provided by the RBI separately for 'prompt payees'.</p>	1500 Crores
5	<p><b>Special Credit Facility for Street Vendors</b></p> <ul style="list-style-type: none"> <li>• Government to create a scheme for easy access to credit for street vendors;</li> <li>• Initial working capital of upto INR 10,000 to be provided to each street vendor</li> </ul>	5000 Crores
6	<p><b>Credit Linked Subsidy Scheme (CLSS)* extended</b></p> <p>Operationalised in May 2017, the scheme was extended until March 2020, and has now been extended further until March 2021.</p> <p><i>*The CLSS is a scheme under PMAY whereby the Middle income group (annual incomes between 6-18 lakhs) have benefits of lower interests on housing loans and other affordable housing schemes.</i></p>	70,000 Crores
7	<p><b>Employment push using Compensatory Afforestation Management &amp; Planning Authority (CAMPA)</b></p> <p>The idea is for the funds to be used to increase job opportunities for tribals and adivasis and create opportunities in rural and semi urban areas.</p> <p>State governments are to utilise these funds for:</p> <ul style="list-style-type: none"> <li>• Afforestation and plantation works, including in urban areas;</li> <li>• Artificial regeneration, assisted natural regeneration;</li> <li>• Forest management, soil &amp; moisture conservation works;</li> <li>• Forest protection, forest and wildlife related infrastructure development, wildlife protection and management etc.</li> </ul>	6000 Crores
8	<p><b>Additional Emergency Working Capital Fund for Farmers through NABARD</b></p> <p>Farmers undertake multiple crop related loans from Regional Rural Banks and Rural Co-operative Banks and are currently indebted. The Government through the National Bank of Agriculture and Rural Development (NABARD) has proposed to extend additional refinance support beyond the 90,000 Crores already provided.</p>	30,000 Crores

	This implies that farmers now owe a debt to the NABARD at a lower interest rate than the existing debt interest amounts.	
9	<p><b>Concessional Credit Boost through Kisan Credit Cards to farmers, fishermen and animal husbandry farmers</b></p> <ul style="list-style-type: none"> <li>• Access to institutional credit to farmers, fishermen and animal husbandry workers at a concessional interest rate;</li> <li>• Government to issue credit cards to these workers for providing such access to concessional credit.</li> </ul>	2 Lakh Crores
10	<p><b>Increase in allocation for the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)*</b></p> <p>The Government has allocated a large sum as an increase under this policy aimed at generating 300 crore additional days of work for labourers keeping in mind the large number of migrants who would be returning to their home states during and post this pandemic. The policy ensures a set number of days of livelihood and pay to avoid starvation and other survival issues.</p> <p><i>* The MGNREGA aims at enhancing the livelihood security of people in rural areas by guaranteeing hundred days of wage-employment in a financial year to a rural household whose adult members volunteer to do unskilled manual work.</i></p>	40,000 Crores
11	<p><b>Pradhan Mantri Garib Kalyan Package (PMGKP)</b></p> <p>Before the announcement of this relief plan, the Government had already announced the PMGKP which is included in this relief package as well.</p> <p>Key features of this package are as follows:</p> <ul style="list-style-type: none"> <li>• Insurance cover of Rs 50 Lakh per health worker</li> <li>• 80 crore poor people given benefit of 5 kg wheat or rice per person for next 3 months</li> <li>• 1 kg pulses for each household for free every month for the next 3 months</li> <li>• 20 crore women Jan Dhan account holders get Rs 500 per month for next 3 months</li> <li>• Gas cylinders, free of cost, provided to 8 crore poor families for the next 3 months</li> <li>• Increase in MNREGA wage to Rs 202 a day from Rs 182 to benefit 13.62 crore families</li> <li>• Ex-gratia of Rs 1,000 to 3 crore poor senior citizen, poor widows and poor Divyang</li> <li>• Front-loaded Rs 2,000 paid to farmers under existing PM-KISAN to benefit 8.7 crore farmers</li> <li>• Building and Construction Workers Welfare Fund allowed to be used to provide relief to workers</li> <li>• Five crore workers registered under Employee Provident Fund EPF to get non-refundable advance of 75% of the amount or three months of the wages, whichever is lower, from their accounts</li> <li>• Limit of collateral free lending to be increased from Rs 10 to Rs 20 lakhs for Women Self Help Groups supporting 6.85 crore households.</li> <li>• District Mineral Fund (DMF) to be used for supplementing and augmenting facilities of medical testing, screening etc.</li> </ul>	1,92,800 Crores

<b>Measures to strengthen Infrastructure, Logistics and building capacity</b>		
1	<p><b>Setting up of Agri Infrastructure Fund to promote farm-gate infrastructure</b></p> <p>These measures are to promote investments in long term goals of improving agricultural infrastructure. Farm-gate means when the producer directly sells the product to the consumer.</p> <p>The government is aiming to set up a fund for improving the infrastructure for farm-gate and aggregation points to help the farmer receive the best prices for his crop by eliminating the middleman.</p>	1 Lakh Crores
2	<p><b>Formalisation of Micro Food Enterprises (MFE)</b></p> <p>A MFE essentially means a business of usually less than 10 persons who provide food based services to consumers of a local area. Eg, Chilli in Andhra, there are local farmers who grow and sell only in a limited geographical area. These MFEs are also not attested by the Food Safety and Security Association of India (FSSAI).</p> <p>The aim of this measure is to help such MFEs attain a FSSAI certification for food safety helping in the following measures:</p> <ul style="list-style-type: none"> <li>● Improved health and safety standards;</li> <li>● Opening up to export opportunities based on certification;</li> <li>● Higher income as sale will be higher due to a trend of moving towards healthier and safer food; and</li> <li>● Integration in retail markets (example sales to supermarkets etc).</li> </ul>	10,000 Crores
3	<p><b>Pradhan Mantri Matsya Sampada Yojana (PMMSY)</b></p> <p>Government to Launch the PMMSY which will have the following benefits:</p> <ul style="list-style-type: none"> <li>● Providing support to fishermen in periods where fishing is banned including personal and Boat Insurance;</li> <li>● Introducing Ornamental Fisheries, Seaweed farming, Cage Culture and other variations in the business and encouraging it;</li> <li>● 11,000 crores for activities in inland fisheries, aquaculture and marine;</li> <li>● 9000 crores for infrastructure development to enable better conduction of fishery activities including harbours, boats and markets.</li> </ul>	20,000 Crores
4	<p><b>National Animal Disease Control Programme</b></p> <p>Ensuring 100% vaccination of cattle, buffalo, sheep, goat and pig population for foot and mouth disease and brucellosis with a total outlay of INR 13,343 Crores</p>	INR 13,343 Crores
5	<p><b>Animal Husbandry Infrastructure Development Fund to be set up</b></p> <p>Fund to be set up with the aim to (i) to support investment by private entities / investors in dairy processing, cattle feed and other relevant infrastructure; and (ii) incentivising establishment of such plants for increasing export of niche products.</p>	15,000 Crores
6	<p><b>Promotion of Herbal Cultivation</b></p> <ul style="list-style-type: none"> <li>● National Medicinal Plants Board (NMPB) to ensure coverage of</li> </ul>	4000 Crores

	<p>10,00,000 hectares of land with medicinal plants. This will lead to an increase in income for farmers;</p> <ul style="list-style-type: none"> <li>• Creation of network of regional mandis for medicinal plants;</li> <li>• NMPB to also create 800 hectare area along the ganges for medical plant cultivation.</li> </ul>	
7	<p><b>Beekeeping initiatives to be introduced</b></p> <p>The government is encouraging beekeeping initiatives and aims to promote the following by setting up a scheme:</p> <ul style="list-style-type: none"> <li>• Development of infrastructure for storage, collection, marketing, setting up integrated beekeeping centres for ensuring higher productivity and better quality yield as well as fair prices for beekeepers;</li> <li>• Encouraging women to take up these initiatives and creating capacity building in women.</li> </ul>	500 Crores
8	<p><b>Extending Operation Green* to all fruits and vegetables</b></p> <p>Operation Green has been extended to all fruits and vegetables and the features of the scheme will be as follows:</p> <ul style="list-style-type: none"> <li>• 50% subsidy on transportation while taking goods from a surplus market to a place where there is scarcity;</li> <li>• 50% subsidy on storage, which includes cold storage facilities, meaning there is much lesser chances of crops getting spoilt and income being wasted;</li> <li>• Pilot Project for 6 months, will be extended based on the outcomes achieved</li> </ul> <p><i>*Operation Greens is a project approved by the Ministry of Food Processing Industries with the target to stabilise the supply of tomato, onion and potato crops (TOP crops) in India, as well as to ensure their availability around the country, year-round without price volatility.</i></p>	500 Crores
<b>Governance and Administrative reforms</b>		
1	<p><b>Amendment to the Essential Commodities Act, 1955 (ECA)</b></p> <ul style="list-style-type: none"> <li>• The ECA was enacted at a time of scarcity and hence introduced measures of imposition of stock limits for farmers.</li> <li>• However, to promote competitiveness in the agricultural market and incentivise private investment the government will amend the ECA to rework the stock limit restrictions and impose them only during times of famine, calamities or other extreme circumstances.</li> <li>• Various agricultural products also to be removed and deregulated from falling under the ECA.</li> </ul>	Exact financial impact cannot be ascertained
2	<p><b>Introduction of Agricultural Marketing Reforms</b></p> <ul style="list-style-type: none"> <li>• While industrial produce has no restrictions in sales, agricultural produce can be sold only to licensees of the agricultural produce market committee (APMC).</li> <li>• Government to introduce reforms by introducing a central law which</li> </ul>	Exact financial impact cannot be ascertained



	shall allow farmers to market freely, remove barriers from inter-state trade of produce and create a framework for digital trading for agricultural produce.	
3	<p><b>Price and Quality Assurance for Agricultural Produce</b></p> <ul style="list-style-type: none"> <li>● Incentivising private sector involvement for increasing farmer know how on the agriculture sector;</li> <li>● Legal framework to be set up to help farmers in a fair manner against distributors, aggregators, processors and other third parties essential to their business;</li> <li>● The framework shall enshrine the principles of risk mitigation and aim at assured returns and creating a common good standard for all produce.</li> </ul>	Exact financial impact cannot be ascertained
<b>Policy Reforms - 8 (Eight Specified Sectors)</b>		
<i>Coal Sector</i>		
1	<p><b>Introduction of Commercial Mining</b></p> <p>The aim of the following changes is to increase India's self reliance on coal rather than importing of coal substitutable products</p> <ul style="list-style-type: none"> <li>● Altering the Rupee per tonne payment mechanism to a revenue sharing model i.e. movement from permitting only captive consumers* to purchase coal blocks to allowing any party to bid for a coal block and sell in the open market. This enables a larger availability of coal domestically to users and reduces imports and hence preventing the high cost of thermal coal as well as import charges;</li> <li>● Government to offer 50 blocks of coal mines immediately and make it easier for new entities to enter the purchasing race by easing down the eligibility requirements which means entry becomes easier;</li> <li>● The government will also now allow the auction of partially explored cloak blocks which was prohibited earlier and also permit private entities to assist in the exploration of such blocks;</li> <li>● If the coal block owners produce the coal in lesser time than scheduled, it will be incentivised with rebates on revenue sharing, which means if they produce the required amounts on time they gain a higher share of the profits earned</li> </ul> <p><i>*Captive power plant or consumer is one which creates power for its own use for production, manufacturing etc and is usually a commercial / industrial entity.</i></p>	Exact financial impact cannot be ascertained
2	<p><b>Funds for Infrastructure Development</b></p> <p>The objective is to introduce and create infrastructure such as mechanical coal conveyor belts from mines amongst others to ensure that Coal India's enhanced goal of coal production is achievable along with the targets set for private coal mine owners.</p>	50,000 Crores
3	<b>Liberalised Legal Regime</b>	Exact financial impact cannot

	<ul style="list-style-type: none"> <li>• Auction of Coal Bed Methane Rights from Coal India's mines are going to be permitted;</li> <li>• Creation of a less comprehensive requirement for a mining plan and permissions to increase up to 40% productivity every year are some measures to ensure ease of doing business in the sector;</li> <li>• Concessions provided to consumers of Coal India Limited in the commercial terms which means the costs have been reduced for purchase of coal will help up to the tune of INR 5000 crores</li> </ul>	be ascertained
<i>Minerals Sector</i>		
1	<p><b>Increasing Private Investments</b></p> <p>The Government has introduced the following norms to increase private sector participation in the mineral sector:</p> <ul style="list-style-type: none"> <li>• Introduction of a smooth regime for the complete mining process including exploration, mining and production as one which eases the activities for the mine owners;</li> <li>• Open and transparent auction process for an additional 500 mines;</li> <li>• Joint Auction for Bauxite and Coal Blocks to encourage aluminium industry competitiveness and reduce costs of production</li> </ul>	Exact financial impact cannot be ascertained
2	<p><b>Policy Reforms</b></p> <ul style="list-style-type: none"> <li>• Permitting the transfer of mining leases by owners by removal of distinction between captive and non-captive mines. Also sale of unused extra minerals has been permitted;</li> <li>• Stamp duty is usually a high amount in mining leases. The government is working towards rationalising the same and reduce the costs;</li> <li>• Creation of a mineral index by the Ministry of mines assisting in identifying the quality of minerals</li> </ul>	Exact financial impact cannot be ascertained
<i>Defence Sector</i>		
1	<p><b>Enhancement of Self Reliance in the Defence Sector</b></p> <p>The Government intends to ban the import of certain parts / material for production of defence products and intends to start preparing the required spares etc domestically rather than importing them as we do today. This will ensure domestic capability of India in Defence products and also save numerous costs in terms of import costs.</p>	Exact financial impact cannot be ascertained
2	<p><b>Policy Reforms</b></p> <ul style="list-style-type: none"> <li>• Under the foreign direct investment policy, investment in defence sector by foreign entities was limited upto 49% where government approval was not required under the automatic route. This has been increased to 74%</li> <li>• Time bound process for procurement activities. Encouraging faster decision making and procurement through multiple measures including overhauling of testing and trial procedures</li> </ul>	Exact financial impact cannot be ascertained
<i>Civil Aviation Sector</i>		
1	<p><b>Efficient Management of Airspace for civil aviation</b></p> <ul style="list-style-type: none"> <li>• India will ease restriction on use of airspace to allow more efficient</li> </ul>	

	<p>flying by civil airlines;</p> <ul style="list-style-type: none"> <li>Reduction in fuel costs and time as routes will become shorter</li> </ul>	
2	<p><b>Increased number of world class airports through PPP</b></p> <p>12 more airports to be opened for bidding in two rounds for private entities to build, operate and maintain to help in creation of more world class airports as well as revenue for the Airports Authority for India. Investment of about 13,000 crores by private parties is anticipated in these 12 airports.</p>	Exact financial impact cannot be ascertained
3	<p><b>Creation of a global hub for maintenance, Repair and Overhaul (MRO)</b></p> <p>To encourage India to become a major hub for MRO activities globally, the government has taken the following measures:</p> <ul style="list-style-type: none"> <li>Liberalising the tax regime for players in this industry;</li> <li>Convergence between the defence sector and civil MROs will be established for creating a better space for such activities</li> </ul>	Exact financial impact cannot be ascertained
<i>Social Infrastructure Sector</i>		
1	<p><b>Revamped Viability Gap Funding (VGF)*</b></p> <p>The aim of this process is to enhance private sector participation in the social infrastructure. The government has planned to enhance VGF by 30% of the total project cost.</p> <p><i>* VGF implies where the government will support or make grants to entities which create social projects like wells, gardens etc which are justified by society but are not financially viable projects</i></p>	8100 Crores
<i>Space Sector</i>		
1	<p><b>Enhanced Private Sector Participation and incentives</b></p> <ul style="list-style-type: none"> <li>Provision of support and level playing field for private companies in satellite launches and other activities (hope for a SpaceX kind of company in India);</li> <li>Provision of a stable regulatory and policy environment to private players so there's no concern or uncertainty;</li> <li>Permission to utilise ISRO facilities by private players to enhance their capabilities;</li> <li>Projects in the future for planetary exploration, space travel etc to be open for private players;</li> <li>Liberal geo-spatial data policy allowing private players to utilise remote sensing data for their projects</li> </ul>	Exact financial impact cannot be ascertained
<i>Atomic Energy Sector</i>		
1	<p><b>Promotion of use of Atomic Energy and Sector Development</b></p> <ul style="list-style-type: none"> <li>Encourage private participation through PPP mode and set up research facilities for production of medical isotopes which may help in treatments for cancer etc;</li> <li>Establishment of facilities via the PPP model to assist in creation of agricultural reforms and food preservation technologies to assist the farmers;</li> </ul>	Exact financial impact cannot be ascertained

	<ul style="list-style-type: none"> <li>Setting up of technology development / incubation centres to encourage start-ups in the sector creating a link between research facilities and tech entrepreneurs.</li> </ul>	
<i>Power Distribution Sector</i>		
1	<p><b>Reforms in tariff policy</b></p> <p>Tariff Policy essentially means the rate a consumer pays for utilising power. The government has introduced the following reforms to encourage efficiency and reduction of costs:</p> <ul style="list-style-type: none"> <li>Promoting consumer rights by creating penalties for DISCOMs for load shedding or any other deficiencies in service hence reducing burden on customers;</li> <li>Competitive selection of transmission project developers and offering of incentives to DISCOMs such as reduction in cross subsidies to promote participation in the industry;</li> <li>Enhancing products such as smart prepaid meters and ensuring timely payment to generation companies to ensure the long term sustainability of the sector and avoid a downfall at any stage</li> </ul>	Exact financial impact cannot be ascertained
2	<p><b>Privatisation of Distribution of Power in Union Territories</b></p> <p>Currently, the power distribution services of the UTs are handled by the State. The government has decided to privatise the power departments / utilities to improve the efficiency and quality of service to the customers.</p>	Exact financial impact cannot be ascertained
<b>Governmental Schemes, Socio-economic and Legal Reforms</b>		
<i>Public Health Reforms</i>		
1	<p><b>Increased investment in Public Health</b></p> <ul style="list-style-type: none"> <li>To enhance the investments in health centres at the grassroots level and ramp up the health and wellness centres in rural and urban areas as well for increased capacity</li> </ul>	No financial impact or expense. These are welfare reforms.
2	<p><b>Increasing readiness in a similar situation</b></p> <ul style="list-style-type: none"> <li>The Indian Council for Medical Research will institute a plan called One Health which will focus on research activities on such viruses or situations;</li> <li>Integration of labs and health units in districts and blocks in one system to help in effective management and control of similar epidemic situations;</li> <li>Setting up of infectious disease hospital blocks in all districts;</li> <li>Accelerate the setting up of the National Digital Health Mission (NDHM) to further accelerate the National Digital Health Blueprint enabling availability of data for quick identification and response in any similar situations in the future.</li> </ul>	No financial impact or expense. These are welfare reforms.
<i>Education Reforms</i>		
1	<p><b>Promotion of technology based education post Covid-19</b></p> <ul style="list-style-type: none"> <li>Launch of PM e-Vidya, a programme which entails multi mode access</li> </ul>	No financial impact or expense. These

	<p>to digital education which includes the following:</p> <ul style="list-style-type: none"> <li>○ One nation, one digital platform through Diksha using e-content and QR coded energised textbooks;</li> <li>○ One earmarked channel on TV for each class from Class 1 -12;</li> <li>○ Extensive use of Radio, Community radio and Podcasts;</li> <li>○ Special e-content for visually and hearing impaired;</li> <li>○ Top 100 universities will be permitted to automatically start online courses by 30th May 2020.</li> </ul> <ul style="list-style-type: none"> <li>● Launch of Manodarpan, a system to provide psychosocial support to students, teachers and families for mental health and emotional wellbeing during these times;</li> <li>● Creation and launch of a new curriculum keeping in line with global skill requirements;</li> <li>● National Foundational Literacy and Numeracy Mission shall be launched to ensure every child attaining an outcome till grade 5 by the year 2025 by December 2020.</li> </ul>	are welfare reforms.
1	<p><b>Promotion of technology based education post Covid-19</b></p> <ul style="list-style-type: none"> <li>● Launch of PM e-Vidya, a programme which entails multi mode access to digital education which includes the following: <ul style="list-style-type: none"> <li>○ One nation, one digital platform through Diksha using e-content and QR coded energised textbooks;</li> <li>○ One earmarked channel on TV for each class from Class 1 -12;</li> <li>○ Extensive use of Radio, Community radio and Podcasts;</li> <li>○ Special e-content for visually and hearing impaired;</li> <li>○ Top 100 universities will be permitted to automatically start online courses by 30th May 2020.</li> </ul> </li> <li>● Launch of Manodarpan, a system to provide psychosocial support to students, teachers and families for mental health and emotional wellbeing during these times;</li> <li>● Creation and launch of a new curriculum keeping in line with global skill requirements;</li> <li>● National Foundational Literacy and Numeracy Mission shall be launched to ensure every child attaining an outcome till grade 5 by the year 2025 by December 2020.</li> </ul>	No financial impact or expense. These are welfare reforms.
<i>Legal Reforms</i>		
1	<p><b>Improving Ease of Doing Business through reforms in the Bankruptcy Code, Relief for MSMEs and small businesses</b></p> <ul style="list-style-type: none"> <li>● Insolvency proceedings could be initiated earlier even for a debt of INR 1 lakh. This threshold has been increased to INR 1 crore to insulate MSMEs;</li> <li>● MSMEs to have special provisions under the Bankruptcy Code which will need to be drafted and passed;</li> <li>● The government has suspended any initiation of proceedings for Bankruptcy for a period of one year depending on the pandemic situation;</li> </ul>	No financial impact or expense. These are welfare reforms.

	<ul style="list-style-type: none"> <li>The Government has been empowered to exclude Covid -19 related debt which companies may have undertaken from the definition of debt in the Bankruptcy Code which means that if a company has borrowed money to deal with a situation caused by Covid -19 during this period, the lenders cannot drag the entity to court for bankruptcy</li> </ul>	
2	<p><b>Decriminalisation of Company Defaults</b></p> <p>The Companies Act has a number of requirements, deadlines and filings which are to be done by all companies and non-compliance leads to penalties and some penalties are also criminal penalties such as imprisonment. The Government, considering the situation has instituted the following:</p> <ul style="list-style-type: none"> <li>Minor technical and procedural defaults earlier classified as criminal offences under the Indian Companies Act have been decriminalised;</li> <li>Offences which were earlier compoundable i.e. settlements could be entered into between the parties had to be discussed and conducted in the Company Law Tribunals or courts. The amendments will allow settlements of these matters to happen via an internal adjudication mechanism outside the tribunals and hence reducing the pressure on them;</li> </ul>	No financial impact or expense. These are welfare reforms.
3	<p><b>Ease of Doing Business for Corporates</b></p> <p>India's position on the index of countries for ease of doing business has improved drastically in the last few years and to keep this trend, the government is undertaking the following reforms:</p> <ul style="list-style-type: none"> <li>Allowing companies to directly list their securities without government interference in permissible foreign jurisdictions allowing for easy raising of investments from outside India;</li> <li>Private Companies which list non convertible debentures (a type of debt raising security) on the stock exchange will no longer be considered as listed entities. This means they can raise debt on the exchange without worrying about the high level of scrutiny and compliances which come by way of being classified as a listed entity;</li> <li>Power to set up additional tribunals for corporate cases which allows better delivery of and access to justice;</li> <li>Reduced penalties for defaults by start-ups, one person companies or small companies</li> </ul>	No financial impact or expense. These are welfare reforms.
4	<p><b>Introduction of Public Sector Enterprise Policy</b></p> <p>The aim of the policy is to allow private sector participation in all business sectors to promote development while public sector enterprises (PSE) will continue to play a pivotal role in certain sectors like defence etc.</p> <p>The Government has accordingly decided to create a policy with the following factors in mind:</p> <ul style="list-style-type: none"> <li>Creation of a list of strategic sectors where the presence of a PSE will be mandatory;</li> <li>In such strategic sectors, atleast one enterprise must be a PSE, the remaining can be private entities;</li> <li>In the non-strategic sectors the government will privatise the PSEs after planning timelines as per feasibility and approach;</li> </ul>	No financial impact or expense. These are welfare reforms.

	<ul style="list-style-type: none"><li>• In strategic sectors only upto 4 PSEs shall be permitted, the remaining enterprises shall be privatised, merged or made subsidiaries of holding companies.</li></ul>	
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