Impact of COVID-19 on Indian Economy

By

Utkarsh Saxena

Dissertation submitted in partial fulfillment of the requirements of the degree

MBA Hospital and Health Management

Academic year, 2018-2020

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TO WHOMSOEVER MAY CONCERN

This is to certify that Dr. Utkarsh Saxena, student of MBA -Hospital and Health Management from The IIHMR University, Jaipur has successfully carried out the study during the dissertation/internship period.

The student has successfully carried out the study designated to him during the internship /dissertation and his approach to the study has been sincere, scientific, and analytical.

The Internship/ Dissertation is in fulfillment of the course requirements.

I wish him all success in all his future endeavors.

Dean
Institute of health Management research
The IIHMR University, Jaipur

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CERTIFICATE BY SCHOLAR

This is to certify that the dissertation titled " Impact of COVID-19 on Indian Economy" submitted by Dr. Utkarsh Saxena ,Enrollment no. IIHMR-U/01/2018-20/0855 under the supervision of Dr. P.R Sodani, Pro-President and Dean Institute of Health Management Research, for award of MBA in Hospital and Health Management of the University carried out during the dissertation period embodies my original work and has not formed the basis for the award of any degree, diploma associate ship, fellowship, titles in this or any other institute or other similar institution of higher learning.

Signature

Dr. Utkarsh Saxena

Abstract

Background

The COVID-19 pandemic is the characterizing worldwide wellbeing emergency within recent memory and the best worldwide helpful test the world has looked since World War II. The infection has spread broadly, and the quantity of cases is rising every day as governments work to slow its spread. India has moved rapidly, executing a proactive, across the country, 21-day lockdown, similarly as with the objective of leveling the bend and utilizing an opportunity to plan and asset reactions enough, trailed by progressive lockdowns.

COVID-19 pandemic has extended human services framework of even the most evolved nations, and is required to cause financial downturn unrivaled in the ongoing history. The financial effect of COVID-19 on India will rely upon various elements: the infection spread itself, the viability of the arrangement reactions and how the sudden moves in flexibly and request further intensify the monetary harm.

Methodology

The motivation behind the report is to portray the effect of coronavirus episode on the Indian economy. In addition, it will likewise be included its impacts on different divisions, for example Pharmaceuticals, Tourism, Healthcare, Aviation and so forth. The report in detail will manage the recommendations that could be taken so as to battle the COVID-19 episode and limiting the monetary interruptions.

The examination depends on the audit of different national and global diaries, paper reports, articles, research papers, studies, magazines, yearly reports and general web look. In addition, the information has been taken and investigated from the spearheaded regarded associations and specialists shaping a vital piece of that area. Since, the malady episode had an unexpected beginning and still explores are experiencing on COVID-19, includes an unavoidable information impediment.

The investigation and the outcomes uncovered that the effect caused by means of coronavirus episode on Indian economy and on different areas is exceptionally gigantic. The effect came about an incredible effect on India's GDP and Unemployment rate. Also, the best six areas that have been critically affected by the episode are the Healthcare part, Aviation and Tourism division, Food and Agriculture segment, MSMEs, Pharmaceuticals and Education segment. Results in the report uncovered the effect of COVID-19 on both the Demand and Supplies of these divisions.

Conclusion

Coronavirus flare-up is one of the biggest worldwide emergency of late occasions and still numerous nations are managing the loss of individuals lives and monetary breakdown. Its essential that the legislature and administrative specialists must play it safe to battle COVID-19. Additionally, the effect of the coronavirus episode is a lot bigger than anticipated. Very nearly, 6,754,000 cases have been accounted for till now with 3,94,736 deaths around the world. India has detailed 2,28,038 cases till now ,with 6,557 deaths the nation over. These figures are expanding step by step and administration of India is following all the important activities and strategy changes that are required to totally destroy the infection. It's a difficult time for all and everybody is attempting their best to win against COVID-19 flare-up.

Keywords

COVID-19, GDP, Unemployment Rate, Lockdown, financial downturn, Indian Economy, Deaths , Demand and Supplies

ACKNOWLEDGEMENT

I am appreciative to god-like for invigorating me to effectively complete my work and for continuing my endeavors which numerous a period oscillated.

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I broaden my appreciation towards **The IIHMR University, Jaipur** for allowing me the chance to leave on this venture.

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List of Abbreviations

COVID-19	Coronavirus disease 2019
GDP	Gross Domestic Product
CMIE	Centre for Monitoring Indian Economy
R&D	Research and Development
STPs	Sustainability and transformation Plans
EBITDA	Earnings before interest, taxes, depreciation and amortization
PPE	Personal Protective Equipment
IRDAI	Insurance Regulatory and Development Authority of India
MSMEs	Micro, Small and Macro Enterprises
Mo SPI	Ministry of Statistics and Program Implementation
FICCI	Federation of Indian chambers of Commerce and Industry
GVA	Gross Value Added
FDI	Foreign Direct Investment
RBI	Reserve Bank of India
CACP	Commission for Agriculture Costs and Prices
API	Active Pharmaceutical Ingredient
MSP	Market Selling Price
FDA	Food and Drug Administration
GST	Goods and service tax
ICT	Information and Communication Technology
DCGI	Drug Controller General of India
BSE	Bombay Stock Exchange
IATA	International Air Transport Association
AAI	Airport Authority of India
NPA	Non -Performing Assets
PMI	Purchasing Manager’s Index
HEI	Higher Educational Institutions

STUDY ON IMPACT OF COVID – 19 ON INDIAN ECONOMY

CHAPTER-1

1.1 Introduction

1.1.1 Background

The economic impact of the Coronavirus 2019-20 pandemic in India has been hugely disruptive. The Indian economy is expected to lose over Rs 32,000 crore (US$4.5 billion) every day during the first 21 days of complete lockdown which was declared following the coronavirus outbreak. Under complete lockdown less than a quarter of India's $2.8 trillion economy was found to be functional. On 27th March, Moody's Investors Service downgraded its estimate of India's GDP growth for 2020 from 5.3% to 2.5%. This will be the lowest growth for India in 30 yrs. The World bank report said that the pandemic has "magnified pre -existing risks to India's economic outlook". Sectors that had a huge impact due to COVID-19 are Automobiles, Textiles, Aviation, Education, Tourism, Banking and Financial Services, Pharmaceuticals, Healthcare, Electronics, MSME setc . Stock markets in India posted their worst loses in history on 23 March 2020. Also, this crisis is a story with an uncertain ending but what is clear is Covid-19 has introduced new challenges to the business environment which call for a measured, practical and informed approach from political and business leaders.

1.1.2 Rationale of the Study

COVID-19 cases in India cross 63,000 and death toll crossing more than 2000. More than 200 countries and territories are reported with novel coronavirus pandemic. WHO is working closely with global experts, governments, and other health organizations to provide advice to the countries about precautionary and preventive measures.

The coronavirus outbreak has presented new roadblocks for the Indian economy now, causing disruptive impact on the world of work. This report provides information on-

- Effect of coronavirus flare-up on Gross Domestic Product of India.
- Economical Impact of COVID-19 on worldwide economy.
- Covid flare-up consequences for Healthcare division.
- Economic disturbances that happened in different segments due to Covid flare-up**.**

CHAPTER-2

2.1 Review of Literature

2.1.1 Impact of COVID-19 on Indian Economy-

To study this impact, Economic Indicators were taken into consideration. The two important indicators that were taken into consideration were-

- GDP Growth Rate
- Unemployment Rate in India

- In the audit report of a survey, “Coronavirus sway on India" led by McKinsey and Company the GDP development rate was evaluated through three financial situation model as follows:

  "Scenario1 - The economy of India could decrease by around 10 percent in the main quarter of FY21, with GDP development of 1 to 2 percent in FY21.In this situation, the lockdown would be loose after Apr15 2020, with suitable conventions.

  Scenario2 - The economy could contract strongly by around 20 percent in the main quarter of FY21, with 2 to 3 percent development for FY21. Here the lockdown would proceed in generally its current from until mid-May2020, trailed by a steady restarting of gracefully chains.

  Scenario3 – This could mean a significantly more profound financial withdrawal of around 8 to 10 percent for FY21. This could happen if the infection erupts a couple of times over the remainder of the year, requiring more lockdowns, causing significantly more prominent hesitance among vagrants to continue work and guaranteeing a much slower pace of recuperation."

2.1.2 Economic Disruptions in different Sectors –

- In a review report on *“Potential Impact of COVID-19 on Indian Economy”*, by KPMG International Cooperative , says that COVID-19 has a huge impact on **various sectors** such as Health sector, Pharmaceuticals, Education and Skilling sector, Employment Sector, Aviation , Service sector, Tourism, Apparels and Textiles, Real Estate, Automobiles, Chemicals and Petrochemicals, Consumer, Retail and Internet Business, Financial Services, Food and Agriculture, Metals and Mining, MSMEs, Oil and gas, Power, Telecom and Transport and Logistics etc. The report in detail also deals with the Demand-Supply of the components and poses possible solutions that could be used to reduce these economic disruptions.

- "A news report by Economic Times named "Coronavirus and its effect on various divisions" says that it is relied upon to bring about 8-10 percent withdrawal in India Manufacturing cars in 2020. Additionally, the household Pharma industry depends vigorously on import of mass medications from China, so merchants are at the vital danger of flexibly interruptions and surprising value developments. In addition, deferred shipments from China and a spike of crude material costs are influencing the Chemical Industry at a tremendous rate. India's Electronics Industry is dreading flexibly interruptions, creation decrease, sway on item costs because of overwhelming reliance on electronic segments gracefully legitimately and in a roundabout way and neighborhood fabricating. IT organizations are intensely reliant on labor and can't work because of limitation in development of individuals emerging from lockdown and isolate issues".

- "A paper on "COVID-19: Following up on the prompt monetary reaction", by Deloitte homes that, Supply disturbance, fall in worldwide and residential interest, and weight on the banking and budgetary segments will unfavorably influence development. As there is little perceivability on to what extent the pandemic would last, the monetary effect could run from a gentle downturn to an extreme log jam".

2.1.3 Impact of COVID-19 on Healthcare Sector –

- A news report by Economic Times titled "*Coronavirus impact on Healthcare sectors"* says that the healthcare sector is facing a **twin-burden** (a) Investing additional manpower, equipment , consumables and other resources to ensure 100% preparedness for safety in **hospitals** and (b) Experiencing a sharp **drop in OP footfalls**, elective surgery and international patients.
  Also, the **medical device industry** has been severely affected. The country imports consumables, disposables and capital equipment including Orthopedic implants, gloves, syringes, bandages, CT and MRI devices from China. Due to the crisis in China, the medical devices manufacturers in India are finding it difficult to source important raw materials and electronic components from Chinese factories.

- In an article review, titled *"Potential implications of COVID-19 for the Insurance Sector"* by Deloitte, says that in **Insurance Industry** the Insurers are responding to the Covid-19 outbreak on multiple fronts- as claim payers, employers, and capital managers. Each has its own distinct challenges, not just for the insurance industry, but for the economy and society at large.

CHAPTER-3

3.1. Aim- To study the impact of COVID – 19 on Indian Economy.

3.2 Objectives

1. To study the impact of coronavirus on Indian economy.
2. To compare the economic impact of coronavirus on Healthcare sector.
3. To compare the economic disruptions in different sectors.
4. To provide suggestions to improve economic disruptions.

3.3 Methodology

3.3.1 Research Questions-

1. What is the effect of Covid-19 on GDP of India?
2. What is the effect of COVID-19 outbreak on Healthcare Sector?
3. What is the effect on Indian economy in different sectors?
4. What is the present condition of Indian economy as compared to Global economy?

- **Research Design-** Descriptive Study
- **Type of Data-** Secondary Data (Secondary Review)
- **Data Collection Tool-** Surveys, Journals, Newspaper articles, Organization's websites
- **Data Analysis Tool-** MS Excel

  Inclusion Criteria- Coronavirus outbreak 2019 reports, journals, and articles.

  Exclusion Criteria- Data limitation since the disease outbreak was unexpected and research is still under process.

3.3.2 Data Collection

- The data for secondary research was collected using national and international journals, surveys, newspaper articles, organization websites, annual reports magazines and general internet searches to identify economic slowdown rate and to get an evidence to the report for showing drastic impact on economy caused via COVID-19 outbreak.

- The information upon the economic effect on various sectors is obtained through annual reports of highly esteemed organizations and the impact on healthcare sector and Indian economy was from the secondary research and database available online to visualize the deeper impact on economy world-wide.

CHAPTER-4

4.1 Results and Discussion

4.1.1 EFFECT OF COVID-19 ON INDIAN ECONOMY: -

***Economic Indicators:* -**The key estimates of economic performance includes 1. the economic growth – real GDP growth and 2. Unemployment – target of full employment.

1. **"Gross Domestic Product** or GDP is one of the most common indicators used to track the health of a nation's economy. It includes several different factors such as consumption and investment. The following graph shows effect on GDP caused due to coronavirus outbreak."

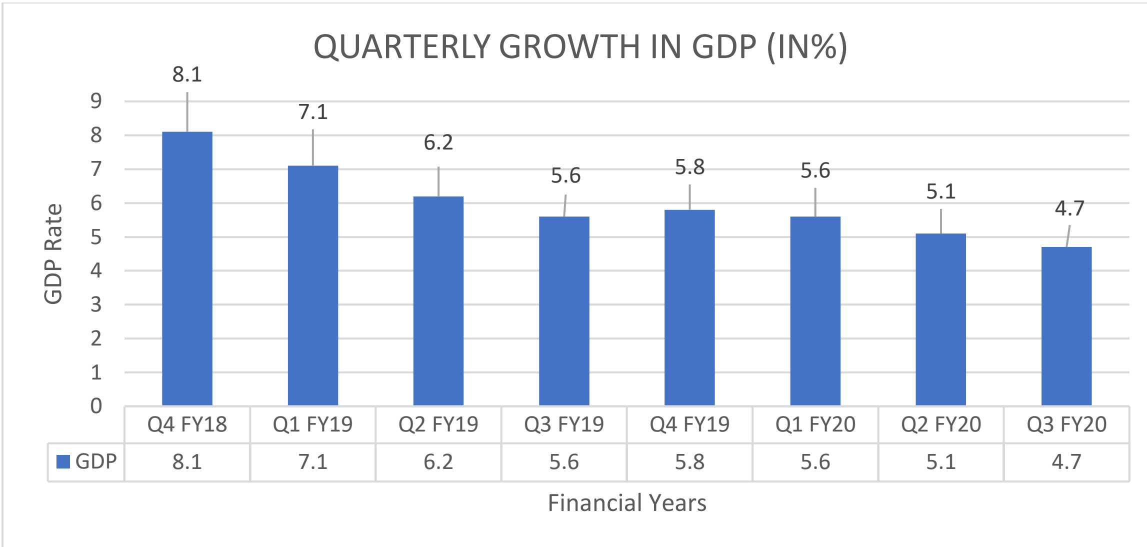


***Fig 1:-** Effect on Gross Domestic Product Rate of India due to Coronavirus Outbreak*
***Source :-** Data from Ministry of Statistics and Programmed Implementation (MoSPI) released on Feb2020.*

The following graph depicts that in the Q3 FY18 the GDP rate was found to be 8.1. However, in FY19 the GDP rate sharply declines from 7.1 to 6.2 to 5.6 in Q1, Q2 and Q3 respectively. But, in Q4 FY19 the GDP rate was raised to 5.8 again. Furthermore, in FY20 the GDP rate again sharply declines from 5.6 to 5.1 to 4.7 in Q1, Q2 and Q3 respectively. Also, it is been expected that the GDP rate in Q4 FY20 may reach to 4.4.

2. The **Unemployment rate** is defined as the contribution of the work force that is jobless and is expressed in the form of percentage. It is meaning that it generally rises or falls in the wake of changing economic conditions, rather than anticipating them. Hence, the unemployment rate of India is shown as follows-

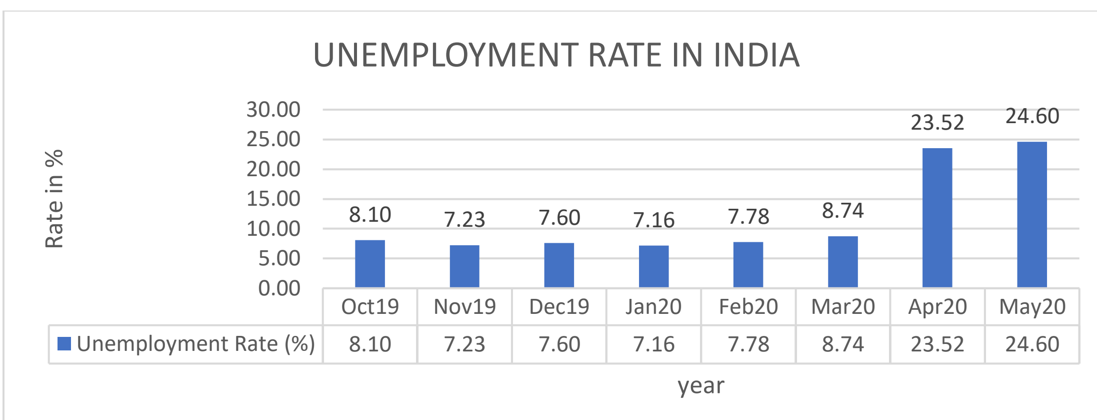


***Fig:-2** Unemployment Rate in India in Percentage from Oct19 to May20*
***Source:-** Centre for Monitoring Indian Economy (CMIE)*

The following graph shows that the unemployment rate in Oct19 was 8.10, it was found to be 7.23 in Nov19. In Dec19 it was 7.60 and got decreased in Jan20 to 7.16. Moreover, in Feb20 it was 7.78 but later in Mar20 it was 8.74. In Apr20 it suddenly shooed up to 23.52 and in the month of May20 is 24.60. The main reason behind the increase in unemployment rate in Apr20 and May20 was the proposed lockdown.

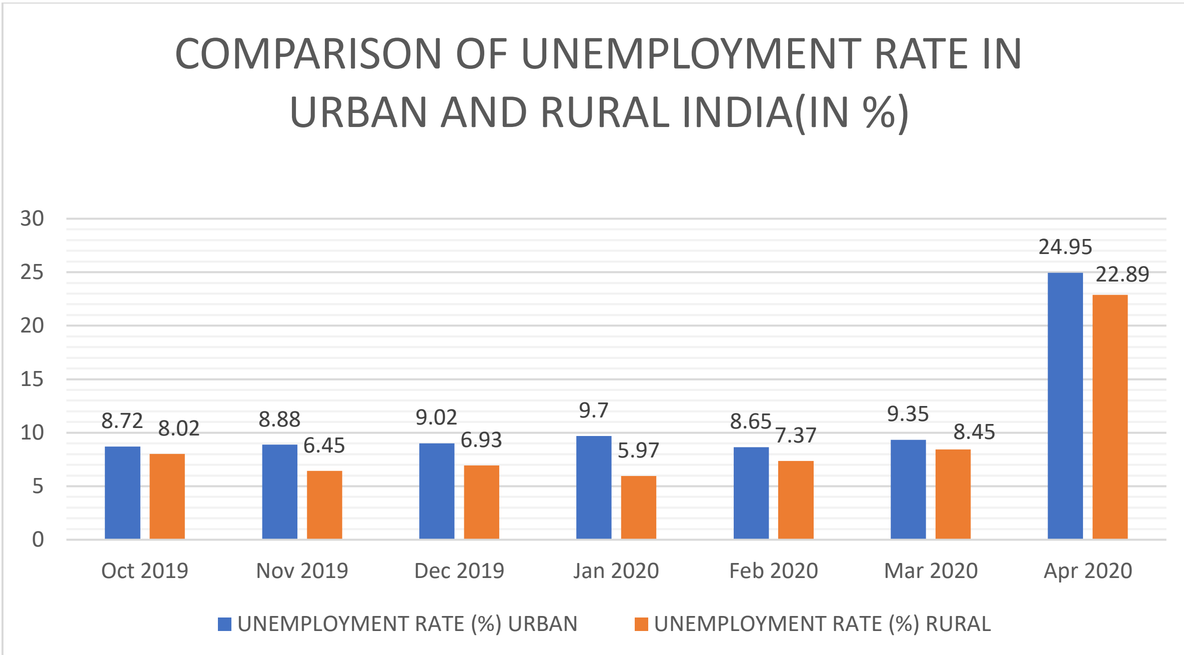


Fig:-3 *Unemployment Rate in India in Percentage from Oct19 to Apr20*
Source:- *Centre for Monitoring Indian Economy (CMIE)*

The following graph explains the unemployment rate of both Village and Urban population from October 2019 till April 2020. It is easily seen in the graph that the unemployment rate in urban population in Oct19, Nov19, Dec19, Jan20 and Feb20 were 8.72%, 8.88%, 9.02%, 9.7% and 8.65% respectively. Likewise, in Rural population for Oct19, Nov19, Dec19, Jan20 and Feb20 the unemployment rates were 8.02%, 6.45%, 6.93%, 5.97% and 7.37% respectively. However, when lockdown as a preventive measure was implemented the unemployment rate in both urban and rural population in Mar20 was 9.35% and 8.45% respectively. But, in Apr20 the unemployment rate in both urban and rural population was raised to 24.95% and 22.89% respectively, depicting that unemployment rate is hugely impacted due to lockdown.

4.1.2 EFFECT OF COVID-19 ON HEALTHCARE SECTOR: -

- ***Healthcare Sector: -***

	SECTOR REVIEW
Sector contribution to GDP	1.28% of GDP on public health, which is expected to increase to 2.5% by 2025.
Expenditure by government	Government of India Outlay (2019) for health is INR623.9 billion of which INR317.5 billion for National Health Mission (2019-20) and INR 64 billion for Ayushman Bharat Allocation of INR150 billion for healthcare to control COVID-19 outbreak
Workforce	More than 2 million healthcare workers in India. However, Patient to Doctor ratio of 1445:1 (modern medicine) is less than WHO's recommendation of 1000:1 ratio.
Infrastructure	-529 medical college (MBBS),702 Ayush, 313 Dental (BDS),253 PG Dental -158 thousand Sub-centers, more than 25000 PHCs, 5624 CHCs

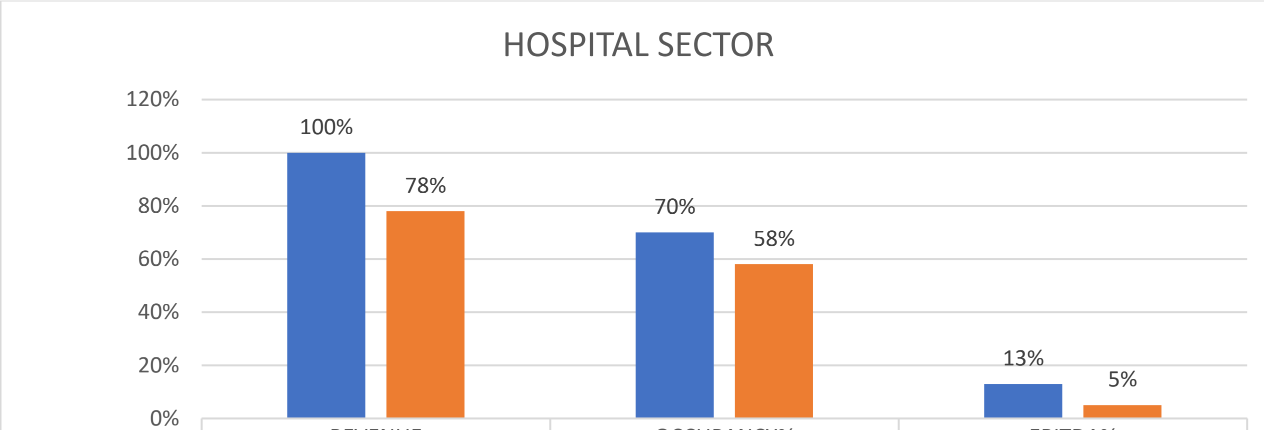
	ONGOING AND PROSPECTIVE IMPACT ON SECTOR		
SUPPLY- SIDE			
Parameter	**Medium**	**High**	**Remarks**
Price fluctuation of essential Medicines & Consumables		✚	Prices of different medications and self cleanliness items, for example, sanitizer's , covers, gloves, disinfectants will see a flood until creation increments to make up for the ascent sought after
Health Insurance	✚		More tendency among individuals for medical coverage which may now incorporate viral sickness inclusions and additionally isolate costs.
Hospital and Financial Restraints		✚	Closure of all administrations aside from crisis has affected the income for private medicinal services part suppliers when incomes like compensations, support, intrigue proceed. Private emergency clinic workforce to encounter cutbacks and pay cuts. Multispecialty enormous clinics to tide the emergency superior to the little nursing homes.
Supply Network Disruption		✚	Because of market vulnerability and flexibly softness in China , crude materials, APIs and intermediates for pharma, clinical hardware and wellbeing division will be adversely influenced.

Skilled Manpower		+	Shortage perceived in required number of medicinal services laborers including specialists, attendants, paramedical staff, clean laborers, burnout expected among specialists and medical attendants working nonstop by and by.
Healthcare Protocols and R&D		+	Standard treatment conventions, virology, disinfection and removal conventions will be influenced and updated; R&D in microbiology, immunization and testing philosophy to encounter critical move.

	ONGOING AND PROSPECTIVE IMPACT ON SECTOR		
DEMAND- SIDE			
Parameter	**Medium**	**High**	**Remarks**
Effect of Lockdown	Not known		Elective medical procedures put on pause. In any case, patients requiring non-COVID-19 basic consideration enduring without intends to reasonable human services or because of shutting down of medical clinics or because of limitation in movement. While meds and characterized fundamentals, because of disturbance in development, numerous patients unfit to get required medications.
Healthcare Sentiment		+	Awareness towards wellbeing, sterilization, transferable ailments, social separating expanded, will offer ascent to wellbeing looking for conduct. More focus on preventive consideration will be seen.
Overseas Transport		+	India is essential exporter of conventional medications over the world and this may confront momentary penances with flexibly chain issues from China and Europe.

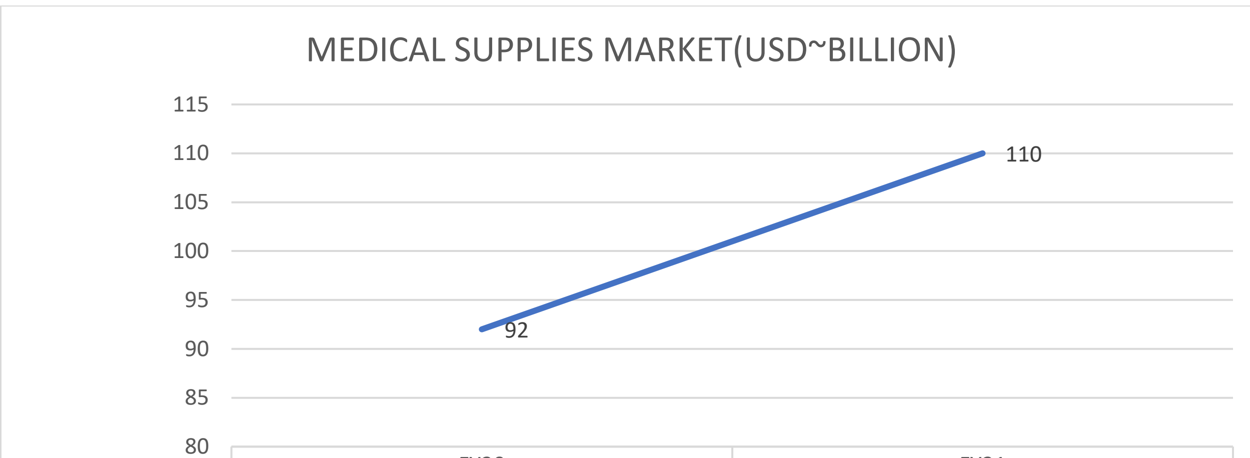
SUGGESTIONS		
Suggestion	Short-Term	Medium- Long Term
Tariff Related	Lessen import/send out obligations on pharma and biomedical things	Presentation of 0.5% social insurance cess and improvement on sintax on things like cigarettes.
Healthcare guidelines, STPs and R&D	Arrival of rules identified with Testing BMW the executives Discharge conventions Social gathering conventions Isolate and contamination counteraction	May increment financing towards research in transmittable infections, virology, immunizations and innovation identified with wellbeing supplies. Pharma organizations to put resources into creating of quick testing strategies Increment mindfulness about disease and cleansing in rustic territories by preparing ASHAs

Augmenting Capacity and easing financial Stress	Launching crisis viral and irresistible ailments bundles in the general medical coverage shemes, for example, Ayushman Bharat Short term intrigue free advances Decrease in corporate assessments for clinical gadgets industry	Alliance with private insurance agencies to incorporate viral disease treatment under their plans. Development of emergency clinics in tier2 and tier3 urban areas. Support residential assembling organizations creating basic medications and testing units by giving sponsorships Invite worldwide clinical gear fabricating organizations to establish creation base in India, new businesses under- "Startup India". Fast-rack endorsement of locally delivered clinical gadgets Augment preparing of AYUSH and paramedical staff on nuts and bolts of isolate, contamination control rehearses and so forth. Speedy quality leeway of household makers for assembling clinical types of gear
Support for end customer	Persistent recognizable proof of committed focal and state offices that can be utilized for separation and treatment for COVID-19 patients.	General mindfulness programs by government on essentials of neatness, disease, self-cleanliness Battles for better wellbeing conduct out in the open spots.



	REVENUE	OCCUPANCY%	EBITDA%
PRE-COVID	100%	70%	13%
POST-COVID	78%	58%	5%

***Fig:-4** Pre and Post COVID-19 comparison of Revenue, Occupancy and EBITDA in Hospital Sector*
Source:- A survey conducted by EY-FICCI on 95 hospitals to view impact on hospital sector.



	FY20	FY21
USD~Billion	92	110

***Fig-5** Increase in revenue due to attractive opportunities in medical supplies market.*
Source- A report by Markets and markets.

Key Factors: -

- Increasing awareness on environmental and personal hygiene that will lead to rise in demand of disinfectants.
- Enlargement of healthcare settings owing to increasing COVID-19 patients.
- Global increase in demand for PPE kits and N-95 masks.
- Growing demand for the ventilators.
- Rising demand for diagnostic supplies.

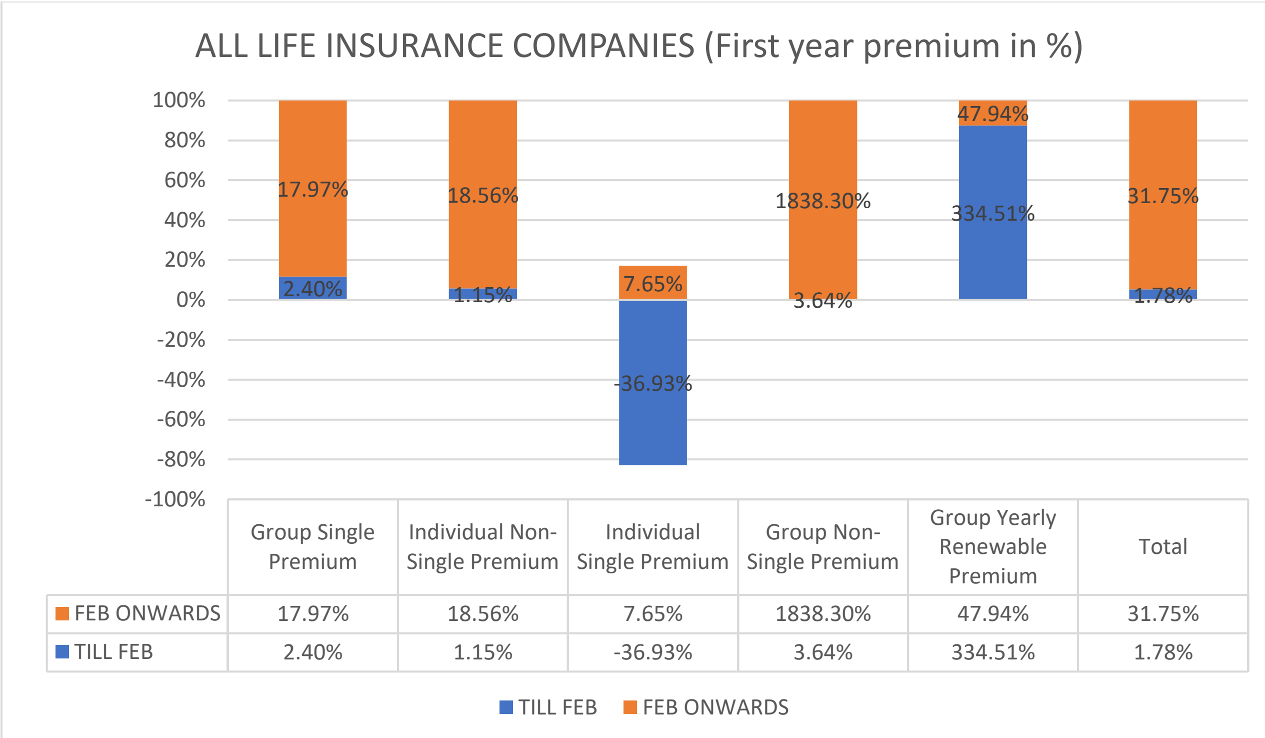
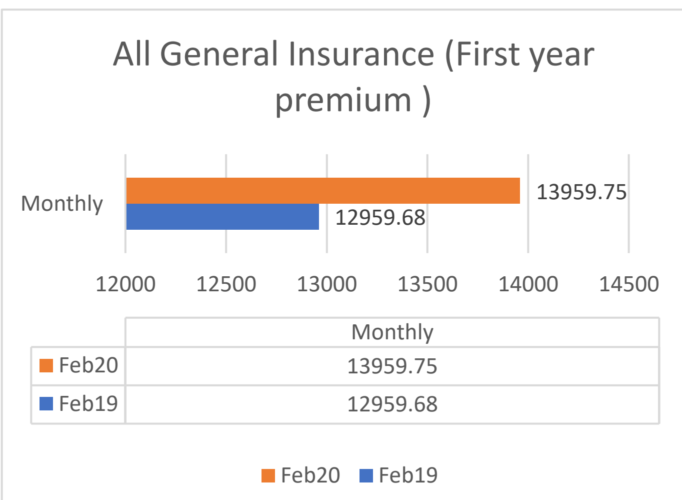


Fig:6 Increase in Premium rate by Insurance companies after February 2020.
Source- IRDAI (Insurance Regulatory Development Authority of India)



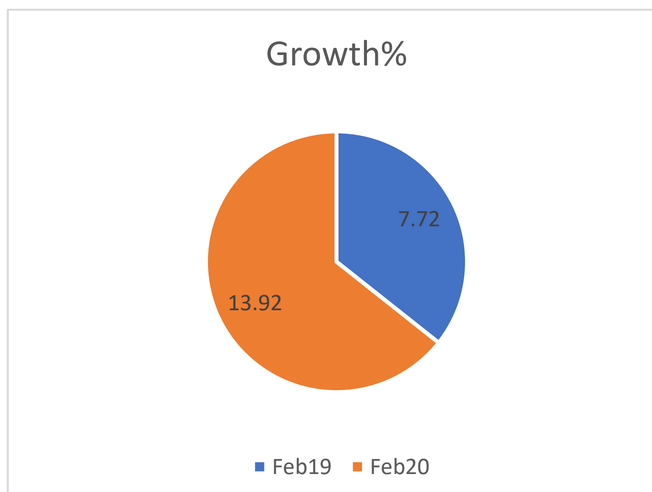


***Fig-7** Monthly collection and Growth percentage of Insurance companies in Feb19 and Feb20.*
Source- IRDAI

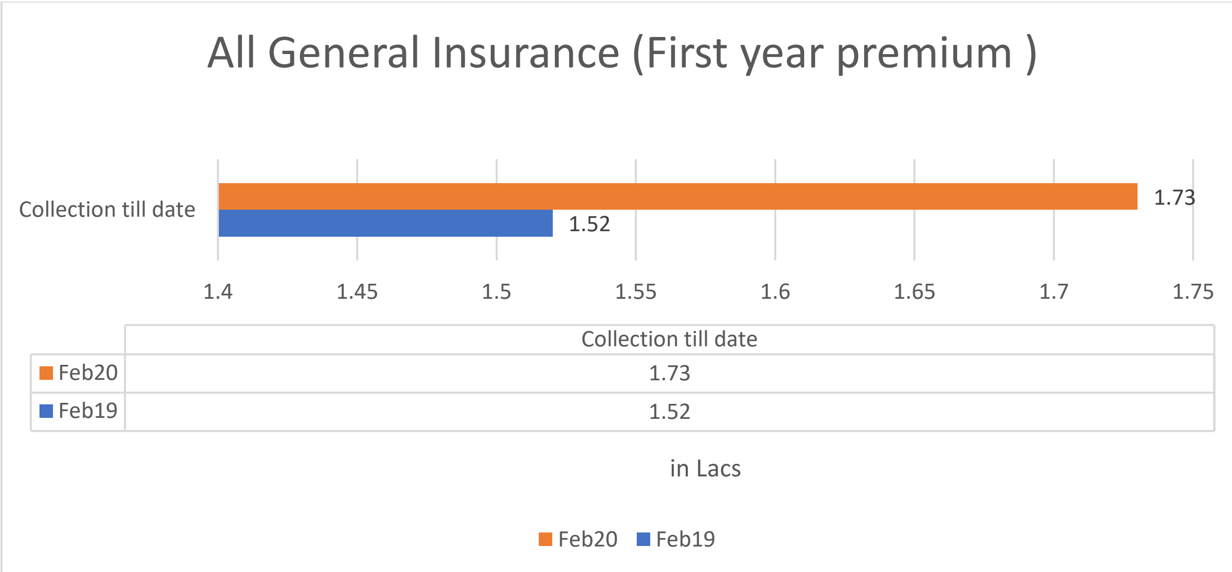


Fig-8 *Collection of all general insurance premium till Feb19 and till Feb20*. *Source*- IRDAI

4.1.3 EFFECT OF COVID-19 ON VARIOUS SECTORS: -

- ***Agriculture and Food Sector:-***

SECTOR REVIEW	
Sector Commitment to GDP and employment	16.5% of Gross value added and In 2019-20 contributes to 43% of employment
Contribution to Commercial Scale	In 2020 Food and Retail Market- 828.9 billion US Dollars In 2020 Food Processing- 543 billion US Dollars
Universal Presence	1st in Cashew, Spices and Dairy 2nd in Fruits, Vegetables and Food grains
FDI inflows in food processing	From Apr 2000 to Dec 2019 - 2.14%
Major processed food segments (value)	Edible Oil- 32%, Dairy- 29% and Cereals-10%
Agriculture inputs market size (value)	Seeds- 4 billion US Dollars , Agri chemicals -5 billion US Dollars, Fertilizer's - 19.3 billion US Dollars
Food and market dissemination in e-commerce domiciliary trade	Dairy, Perishables, Spices, Beverages Fresh Produce and Dry food groceries.

ONGOING AND PROSPECTIVE IMPACT ON THE SECTOR					
SUPPLY SIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
"Price variations of key raw materials	Cereals Vegetables Milk Fruits Agri Inputs	Seafood Meat	Poultry eggs chicken	Industrial Commodities like maize, soy, cakes etc.	1. Consumer supplies of cereals, pulses, fruits, vegetables, dairy are largely secured as they are part of essential list of government. Inter state food movements are erratic and may impact prices in next few weeks. 2. State policies on transport, e-commerce will decide future price movements. Edible oil prices are expected to go down in the short term due to global down turn in demand. Import dependent agro chemicals, and fertiliser sector may see some volatility in the long term. 3. Industrial supply of agri-commodities are expected to be normal in short term but long term impact will be known only after three to four months, once first Kharif sowing reports are out."
Production Closedown	All necessary food processing units		Bakery, Ice-cream, QSR, Confectionery		Majorly food preparing units are not affected aside from dessert, Quick Service Restaurants/QSR dependent food supplies and so forth. Government should guarantee prioritization of

					needed food classifications beneath basic rundown. Rabi season collect for wheat, rice and heartbeats may get affected because of limitation or potentially inaccessibility on entomb state development of work power and agri apparatus. Recent declarations from governments should facilitate the circumstance in the forth coming weeks.
Cash flow Restraints	All necessary foods		Food delivery, online grocery		Largely not affected aside from web-based business based food conveyance stages that have requirements. Acquisition and showcasing of season products may choose upcoming costs for customers and enterprises.
Supply Network Disruptions	Fruits, Milk and Vegetables etc.		Eggs from poultry farms and chicken		Gracefully bind is by all accounts the large test as a few states are developing their procedures for food flexibly chain. Profoundly transitory things have smooth progression of merchandise. Negligible or less interest for poultry items because of phony web-based life publicity. Insignificant nourishments are limited starting at now.
Labor force			Specific Season-food like mango, seafood etc.		Between state development of work should be considered both essential farming and food handling areas. Occasional Industries like Mango, fish and so on require help on labor accessibility. While, the Ministry handling Agriculture has discharged clear rules, permeation to

					state and region authorities, clear preparation to Police offices is absent.
Imports	Consumer edible oils	Agri chem-icals	Industrial oils, fats		Consumable oils are significant incoming things, and this might not have any effect for the time being. Agriculture concoction organizations relying upon import of crude fixings will confront issues.

ONGOING AND PROSPECTIVE IMPACT ON THE SECTOR					
DEMAND SIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Effect of lockdown	Agri inputs, food process		e-website food and grocery delivery		Agri sources of info – Negligible effect since named basic. Food handling – Negligible effect except for local poultry industry and fare things like tea, rice, meat, flavors, fish and so forth because of interest constriction. E-business - Heavy effect because of muddled arrangements of the states. This should be relaxed until government eradicates hurdles for conveyances.
Buyer Sentiments			Poultry and Meat		Right now, no perceptible effect. Interest for meat items may see bounce once limitations ease as elective channels (QSR) are shut.
Overseas Transport (Outgoing)			Meat, Spices, Rice, Tea and Seafood		Food classifications like tea, meat, flavors, fish that are traded to foreign countries are affected intensely because of both reductions sought after and household flexibly chain issues.

SUGGESTIONS		
Suggestion	Short-Term	Medium-long term

"National Policy on Food Supply network during COVID- 19 Pandemics"	States and Center ought to order basic food things with zero obstacle flexibly chain instrument for food retail ,ventures to support buyers, in industry and ranchers. There ought to be exacting guidelines against counterfeit news purposeful publicity affecting ranchers and food processors. E.g.: poultry Food bundling industry ought to be permitted as basic classification.	Existing framework of GST, FASTAG ought to be utilized for clear development of basic food things. It may help in long haul security of food part. Allocated transport passageways for food to be reported dish India with no breaking at fringes. Aadhaar dependent endorsements, goes to be given for clear flexibly chain for food.
Easing financial stress in the sector	Reserve bank and Minister of finance declared estimates will support the business and the workers for the time being. Territories may flexibly agri inputs liberated from cost for the up and coming season to guarantee stable food creation.	Food Processors: Domestic and fare advertise motivating forces to be acquainted for year 2021 with process and sell inventories. Agri inputs - need treatment of products at the ports
Assist for Food and Agriculture inputs carriage personnel	Health and disaster protection for the last km conveyance faculty. "Hon'ble Finance Minister" reported "Employee Provident Fund" backing to be reached out to all conveyance work force regardless of pay sum. Registering jobless youth as brief workers for food and info conveyance in cities and country territories. Automaton based yield splashing to be attempted if work deficiencies emerge	National Agricultural Labor power register to be kept up which ought to be associated with "Aadhaar and Direct Benefit Transfer" based framework. It will help in fast recognizable proof and development of work power to required territories for rural/preparing tasks.
Others	E-trade based applications ought to be urged to help quick sending of conveyance work force to stay away from alarm purchasing and limit development in the lanes	National E-business strategy during pandemic circumstance and security net approach for medicinal services staff should be actualized.

	Guaranteeing ideal homestead door costs for household and fare items and simple accessibility of agri work will guarantee rancher's enthusiasm for Kharif season and along these lines the food creation won't be affected.	Agriculture and unified fare strategy during pandemics should be appointed. Aadhaar, PAN, visa and so on based national endorsements, leeway system to be created for pandemics.

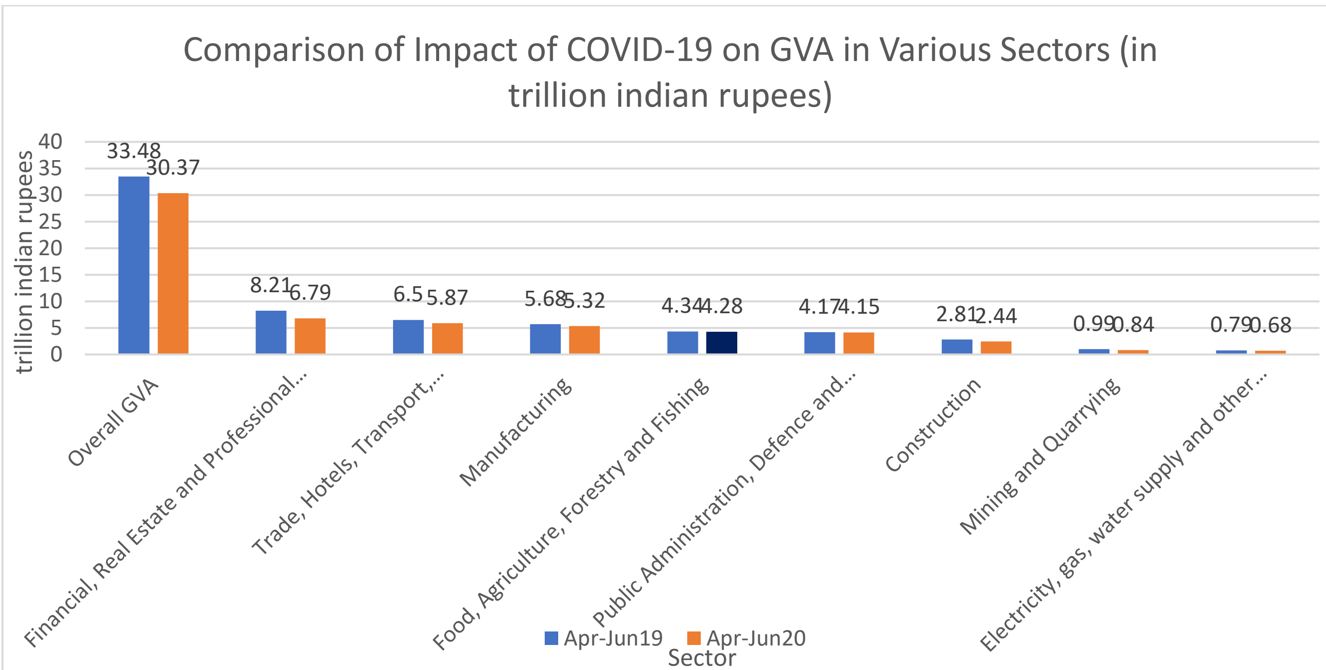


***Fig:-9** Comparison of Impact of coronavirus outbreak on GVA (Gross Value Added) in various sector*
Source- MoSPI (Ministry of Statistics and Programme Implementation)

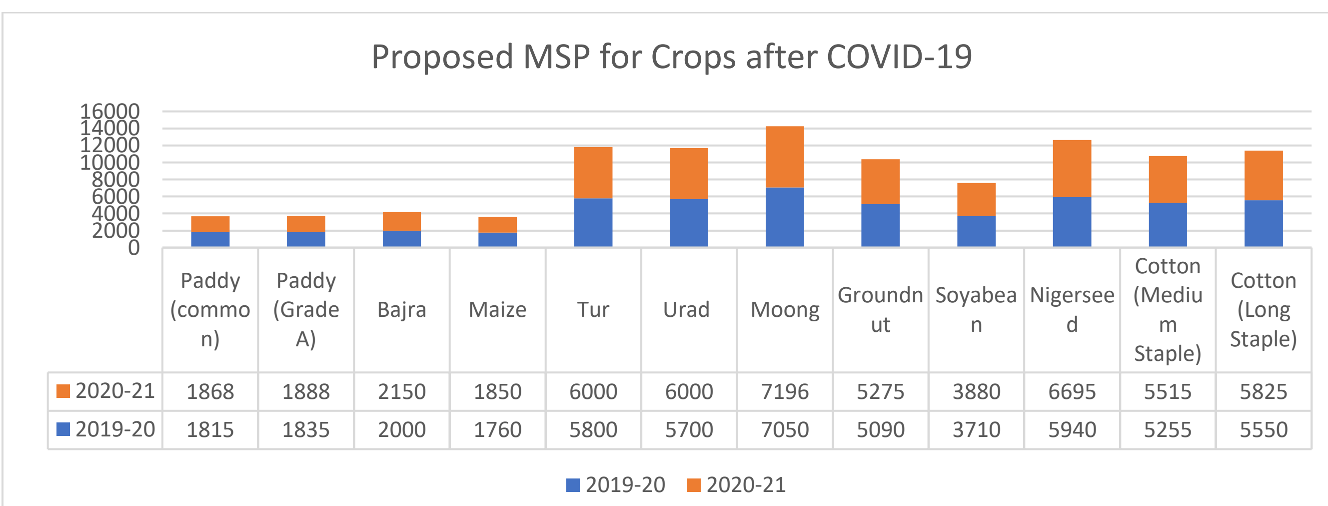


***Fig:-10** Proposed MSP for Crops after coronavirus outbreak to be implemented by Govt. of India.*
Source-CACP (Commission for Agriculture costs and Prices)

- ***Pharmaceuticals Sector-***

	SECTOR REVIEW
Contribution in Commercial Scale	In the year 2019-20 ;55 billion US Dollars
New Jobs Generated	Indirect and Direct- 2.7 million
Pharmaceutical trade	From Apr2019- Jan2020 Exports-13.7 billion US Dollars From Apr2019- Jan2020 Imports-1.99 billion US Dollars
Key export destinations	Canada, United States, Middle East and U.K.
Global presence	Control- almost 50% of universal requirement for generic medicines and Supply 80% of medicines to combat AIDS
FDI equity inflows	From Apr2000- Dec2019- 3.59%
Market course	Branded generic medicines- contributes 70-80% share of selling market , Contributes to 3rd biggest market for active pharmaceutical ingredients in the world and 4th greatest medical device merchandise in Asia. Presence of 3000 pharma companies and 10,499 manufacturing facilities.

ONGOING AND PROSPECTIVE IMPACT ON THE SECTOR					
SUPPLYSIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Price fluctuations of essential raw materials		✚			Imported crude materials - API imports that came through China have observed 40-50% ascend in costs for explicit cases.
Production Closedown			✚		Territorial lockdown has brought about creation shutdowns because of non-accessibility of work.
Cash flow Restraints		✚			Huge collaborations can oversee while others are pompous.
Supply Networks Disruptions			✚		Gracefully disturbances because of crude material deficiencies, cost builds, production line and cargo

					shutdowns – has affected reach to meds in particular cases.
Labor force		+			While pharma fabricating has been debarred from lockdown, non-reachability of work has brought about shutdowns. Shipments from production lines affected.
Imports			+		Processing plan termination and restricted approx. 30 multi day RM stock outcome in huge effect.

ONGOING AND PROSPECTIVE IMPACT ON THE SECTOR					
DEMAND SIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Restrictions Impact		+			Hike in deals over the recent moment as customers stock up on basic meds. Field power influenced. Stock in the flexibly chain need to take into account deals during lockdown.
Buyer Sentiments			+		Feeling not affected.
Exports		+			Increment in sends out as created nations stock-up on fundamental medications, testing units and so on.

SUGGESTIONS		
Suggestion	Short-term	Medium-Long term
Tariff and consent related	Specificity on rules and extraordinary authorizations for assembling and transport of crude material and other things required.	Single window freedom component for quicker endorsements and clearances.

	Loosen up rules on probation of fare of APIs which have adequate stock.	
Relaxing financial burden on the sector	Quicker repayment of GST and different tolls, as material.	Faster repayment of GST and different tolls, as pertinent
Help for end buyer	Ensure accessibility of basic prescriptions at the client Promote computerized installment systems – in the perspective on social separating.	Strengthen nearby FDA – to forestall fake prescriptions
Miscellaneous	Address the work lack issue by giving e-passes and government endorsed carriage to the work power with the goal that they can drive and not burdened during the lockdown time frame.	Create a 'pharmaceutical basic save stock' for the two API and definitions with flexibly of basic medications for in any event three months time span – to be kept up at FDA affirmed distribution centers around the nation to meet any crisis circumstance . Create a worldwide multidimensional organization with European nations and America to address their meds flexibly chain interruptions and how India can substitute wellspring of meds items over long run. Decrease reliance on imports from China of crude materials Boost R and D speculation – through upgraded cooperation among industry and the scholarly world.

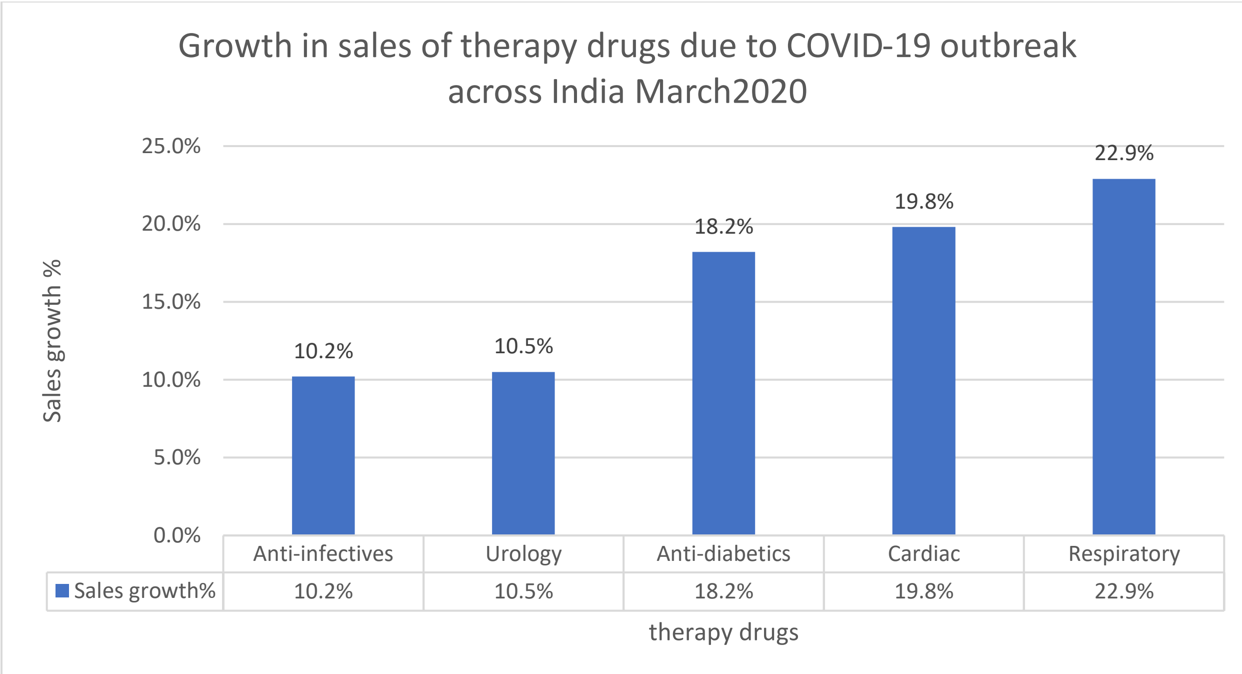


Fig:-11 *Growth in sales of therapy drugs due to coronavirus outbreak in India in March 2020*.
Source- MoSPi (Ministry of Statistics and Programme Implementation)

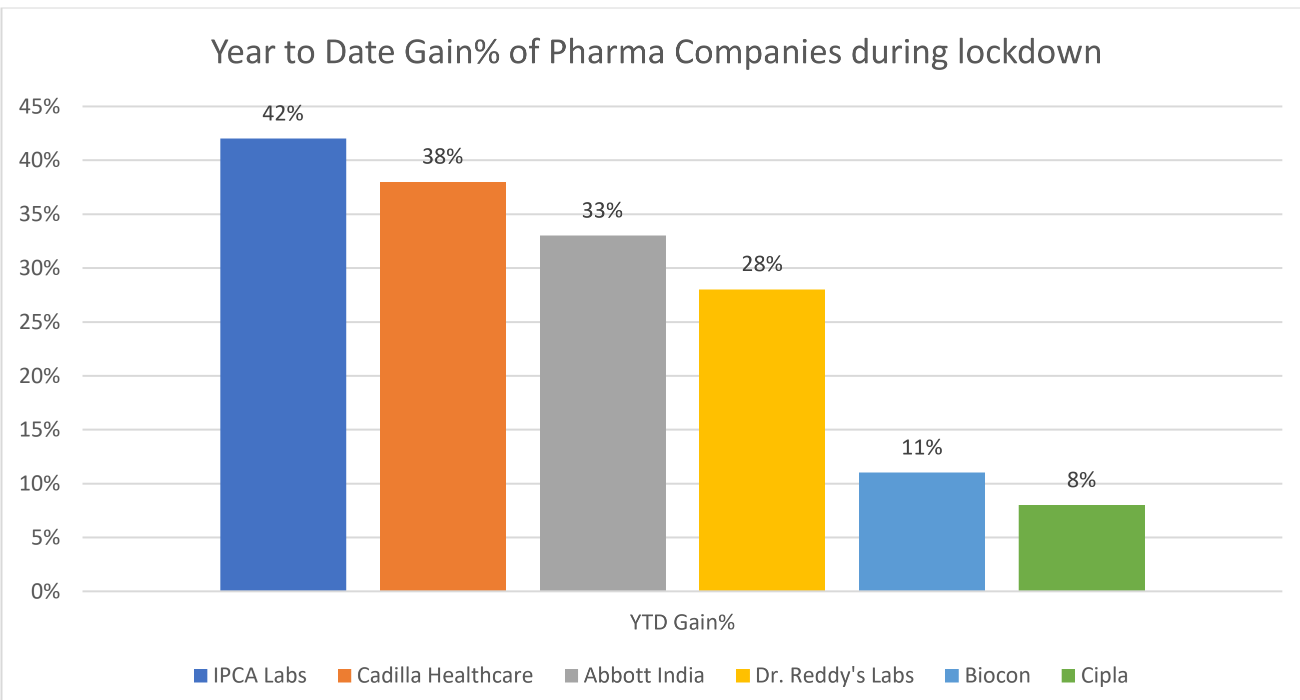


Fig-12 *Year to date gain % of Pharma Companies during lockdown*.
Source- BSE (Bombay Stock Exchange)

- ***Tourism and Aviation Sector-***

	SECTOR REVIEW
Sector commitment to GDP and employment	Aero-nautical Sector -2.4% approx. (FY18) Tourism -9.2% approx. (FY18) In 2018-19 - 42.7 million individuals
Expenditure by Central Government	In 2020-21 in Aviation sector- 37.98 billion INR In 2020-21 in Tourism sector- 25 billion INR
Key Desirable countries to visit	South East Asia, United Kingdom, Middle east, United states, China and Germany.
Key states for tourism	Rajasthan, Goa, Kerala, U.P., Maharashtra, Gujrat, Ladakh, Tamil Nadu
FDI equity inflows	3.16% from Apr 2000 to Dec 2019

ONGOING AND PROGRESSIVE IMPACT ON THE SECTOR					
SUPPLYSIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Cost Fluctuations		+			With global and local travel shut, interest for turbine fuel will considerably decrease.
Cash flow Restraints			+		Huge scope scratch-offs. IATO gauges the inn, flying and travel area together may bring about revenue loss of about 85 billion INR because of movement limitations forced on remote voyagers.
Labor Force			+		Effect prone to be felt on both white and manual occupations

ONGOING AND PROGRESSIVE IMPACT ON THE SECTOR					
DEMAND SIDE					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Restrictions Impact			+		Travel from foreign country to India and travel within the states

Consumer Sentiment			+		in India will be at an unsurpassed low.

- India's travel industry and aeronautics segment is been the principal business to get hit. Many accept, this emergency is a more prominent danger than prior ones, for example, 9/11 and the monetary emergency of 2008-2009 and India's travel industry and flying area faces inquiries around its very endurance.

- WTTC gauges the emergency to cost the travel industry segment in any event USD22 billion, the movement area contracting by up to 25 percent in 2020, bringing about lost 50 million jobs.

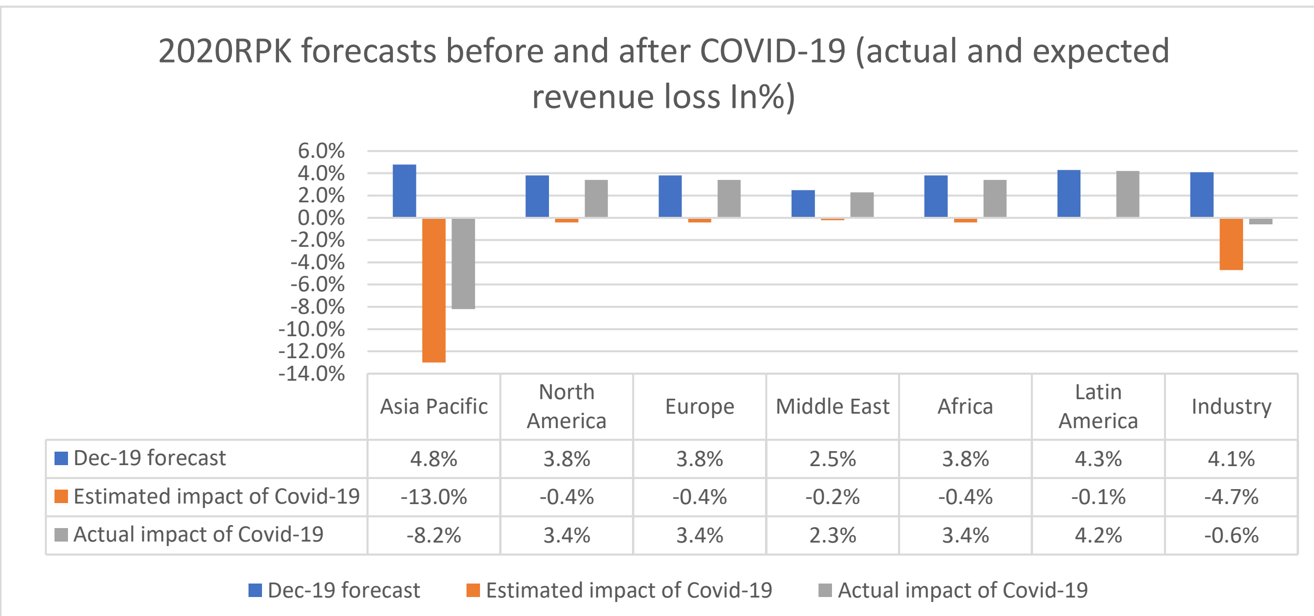
- As per IATA-2020 worldwide income misfortune for the traveler business is assessed between 63 billion US Dollars (11%) and 114 billion US Dollars (19 for each cent).

- On record of COVID-19, the Indian the travel industry and accommodation industry is gazing at a progressive activity loss of approx. 38 million, which is near to 70% of the all out work force.

SUGGESTIONS		
Suggestion	Short-term	Medium-Long term
Tariff and consent related	Fuel foundation and into plane accuses to be stopped of quick impact VAT on ATF by governments ranging from 0-30% , ought to be supported with prompt impact to a limit of 4 percent over all states for a time of next a half year.	GST occasion for all movement and the travel industry administrations. Waiver for the following a year from all governments for whole the travel industry including extract and asset charges, decrease in power and force taxes; and deferment of installment of all overdue GST till the corona effect exists. "ATF- should be brought under GST @ 12 percent to furnish prompt help to the carriers with full information charge credit on all products and ventures. Non- inclusion of AAI and Private Airport Operators' Space rentals, eminence, landing, stopping, course route and course terminal charges for a time of next a

		half year”.
Easing financial stress in the sector	Ban for next a year on all interests, chief sums and pledge unwinding for all credits, remembering installment of all head and enthusiasm for carriers/neighborliness/travel administration elements without constraint of size or turnover through a bearing to every single money related foundation.	All the travel industry substances - aircrafts and accommodation – must be treated as need part loaning Huge credit stipend to aircrafts by AAI, big organizations for oil , and so forth. Government subsidizing for adventures in trouble. Relief reserves, for example Kerala No advance might be delegated NPA and no insurance authorized or improved in this time of ban.
Help for end consumer		Promote wellbeing and cleanliness through distributions itemizing cleanliness levels of vacationer goals and security evaluation Human services and protection motivations.

Others	Campaign – 'Defer travel, don't drop'. Permit explorers to delay their movements as long as a year.	Campaign to advance household the travel industry #Indiawelcomesyouback - Develop a proper market informing/publicizing effort for the travel industry and the emergency and once the emergency migrates to advance 'Unfathomable India' forcefully. The 'Mind blowing India' promoting effort consequently should be driven with arranging help from industry affiliations.



	Asia Pacific	North America	Europe	Middle East	Africa	Latin America	Industry
Dec-19 forecast	4.8%	3.8%	3.8%	2.5%	3.8%	4.3%	4.1%
Estimated impact of Covid-19	-13.0%	-0.4%	-0.4%	-0.2%	-0.4%	-0.1%	-4.7%
Actual impact of Covid-19	-8.2%	3.4%	3.4%	2.3%	3.4%	4.2%	-0.6%

Fig:- 13 *2020 RPK (Revenue Passanger Kilometers) forecasts before and after coronavirus outbreak (actual and expected revenue loss in %)*

Source- IATA International Air Transport Association

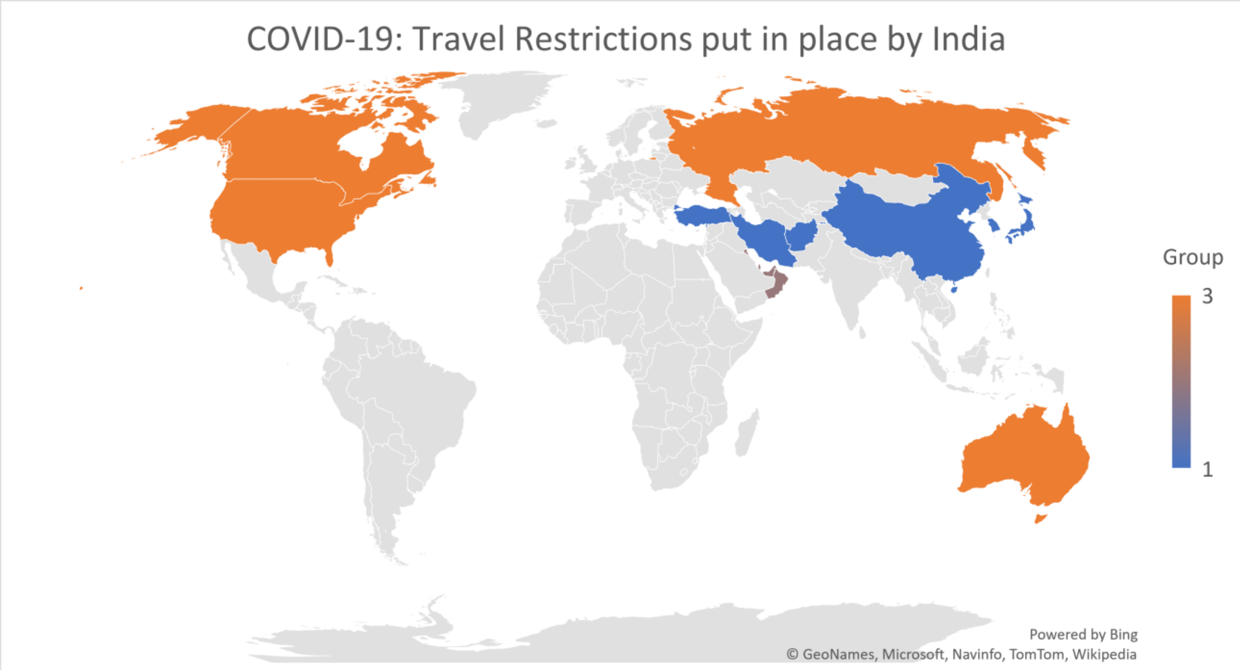


Fig- 14 *COVID-19: Travel restrictions put in place by India*

Groups	**Description**	**Countries**
1.Blue	Passengers from Covid hit countries not allowed in India	China, Iran, Turkey, Europe, Malaysia, Afghanistan, South Korea, Japan, Philippines
2.Purple	Airlines from Covid hit countries not allowed in India	Kuwait, Qatar, Oman, UAE
3.Orange	Passengers from rest of the world to undergo compulsory on 14 days quarantine	USA, Canada, Russia, Singapore, Australia

- ***MSMEs Sector –(Micro, Small and Medium Enterprises)-***

	SECTOR REVIEW
Sector commitment to GDP and Employment	30-35% in GDP share
Sector composition	Micro-99%, Small-0.52% and Medium- 0.01% ventures
Expenditure by Government	In the year (2020-21) – 75,722 million INR

Overseas transport	In year (2017-18)- 125 billion US Dollars
Number of enrolled units	As on 30th May 2019 there are 0.161 million enrolled units.
Sectoral dissemination of MSMEs	Trade-36%, Manufacturing- 31%, other services- 33%
Distribution of MSMEs	In Urban-51% and In Rural- 49%
States with highest number of registered MSMEs	Maharashtra, U.P, M.P., Bihar and Tamil Nadu

ONGOING AND PROGRESSIVE IMPACT ON THE SECTOR					
Parameters	**Low**	**Medium**	**High**	**Unspecified**	**Remarks**
Changes in cost of necessary raw materials		+			The household supplies and from imports will endure and may have an effect both on accessibility and price.
Production Closedown			+		Will prompt a falling effect significantly after the lockdown limitations have been facilitated attributable to worldwide lull popular.
Cash flow Constraints			+		May have sway on working assets requirements during shut down, will likewise affect flexibly chain, future ventures and developments.
Supply Chain Disruptions			+		Effect on business sectors, associations with downstream and upstream endeavors, strain to search for more up to date showcases and so on.
Labour force			+		Legally binding, wage work will get affected even more prompting layoffs, turmoil, bringing down of buying power.
Consumer Sentiments			+		Negative conclusion and decreasing liquidity will affect most of the buyer merchandise ventures, retail, administration undertakings.
Exports			+		With Europe and United States been influenced the max., and will be gigantic effect on sends out as worldwide interest is relied upon to descend essentially.

SUGGESTIONS		
Suggestion	Short-term	Medium-Long term
Tariff and consent related	The date to store advance assessment ought to be stretched out by a half year All GST and other duty discounts ought to be attributed to the organizations promptly to hold over the absence of store accessibility with the undertakings.	No fines/punishments ought to be imposed attributable to delays in documenting of legal returns for example GST, expense forms, standardized savings, for example, EPF, ESIC and so on. Demurrage and transportation charges ought to be deferred off taking into account conveyance of all imports being permitted in the wake of cooling time of payload for very nearly 14 days.
Easing financial stress in the sector	Termination of MSME accounts from NPA grouping which was enforced till 31.03.202 to be reached out till finish of June . The banks might be coordinated to give assets to back out the working assets prerequisite and month to month costs identified with giving of wages and other utilities and so on. TReDS- should be made compelling and every single withhold installment ought to be obligatorily clear in the following fifteen days.	Growing the Open Cash Credit (OCC) Account limits for MSMEs by twenty percent would positively affect the liquidity accessible with the MSMEs. This breaking point could be evaluated on a month to month premise and reexamined according to the common circumstance Banks might be asked to considerably facilitate the edge necessities and make “stocks and receivables” compatible for safety purposes. Salaries/wages can be pay via ESIC or there ought to be as help of fifty percent from the Government side forwarded to the payouts.
Others	Assessments and physical reviews by neighborhood bodies and administrative establishments, (for example, contamination control board) with any resistance drawing in fines and punishments ought to be retained till the plague is leveled out.	Constitution of a team to evaluate the genuine effect on the segments most noticeably terrible influenced by the lockdown and recommend long haul strategy measures.

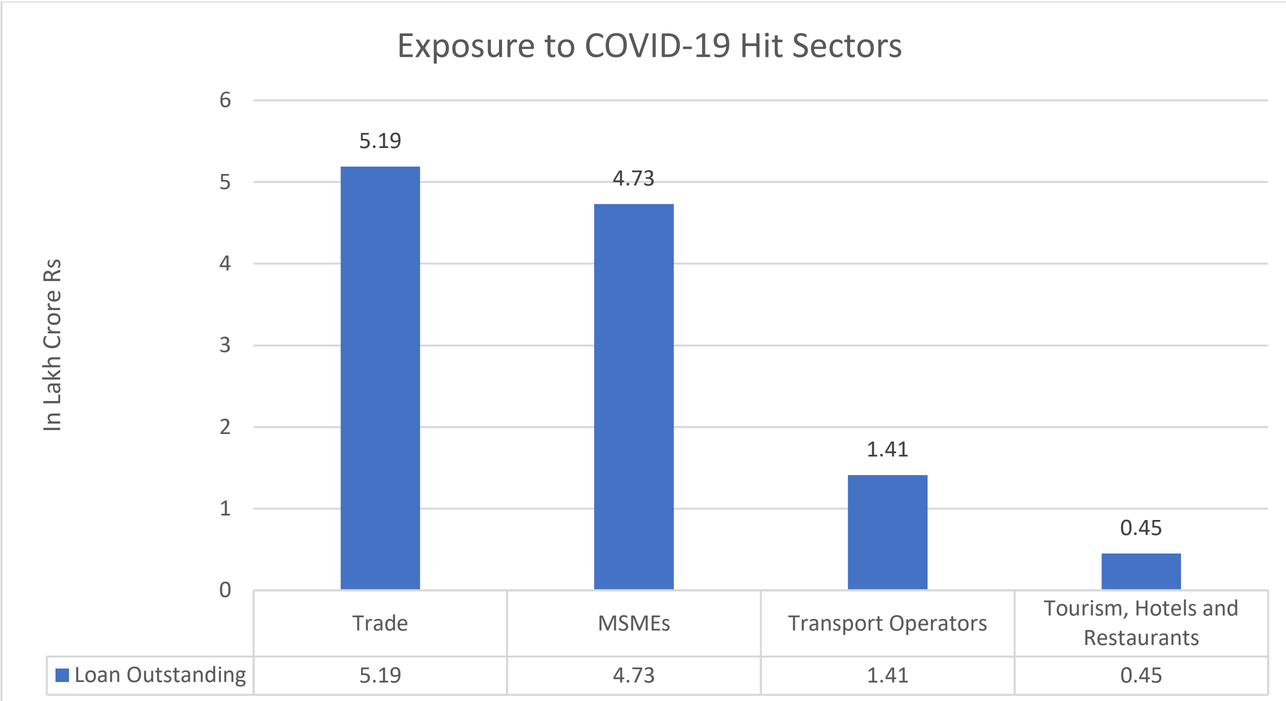


***Fig-15** Amount of Loan Outstanding of various sectors on RBI have increased due to lockdown*
Source- RBI

- ***Education Sector-***

	SECTOR REVIEW
Contribution in Commercial Scale	In the year (2018-19) , the contribution was 101.1 billion US Dollars.
Expenditure by Government	For the Year 2020-21, Indian Government spends 993 billion INR for education and 30 billion INR for skills development.
Foreign Direct Investment (FDI equity inflows)	0.66% (Apr 2000 – Dec 2019)
Total no. of universities and colleges	In year 2018-19 Universities- 993 and colleges- 39,931
Total GER/ Gross enrollment ratio	In year 2018-19, 92.3 % (primary schools), 26.3% (secondary education)
Total Manpower (15-59 age group)	For the year 2017-2018, 13.53%

Total no. of enrollments included in Skill India Mission	Beneath Honorable Prime Minister's Kaushal Vikas Yojana 2016-20 , beyond 3.4 million individuals have been trained till 26th March 2020.
Total employment generated in rural and urban among salaried and wage employees	From 2011 to 2018 – 26.2 million

ONGOING AND PROSPECTIVE INFLUENCE ON THE SECTOR-

- Schools across the nation are affected by COVID-19, confronting terminations that may most recent a little while that too in current the vital time of scholarly period finishing.

- Government schools and low-charge tuition-based schools particularly are majorly face a bigger effect on educating and getting the hang of, inferable from substantial dependence on physical methods for conveying exercises.

- The challenge in a nation like India is the extra financial weight confronting the guardians without school gave early afternoon suppers.

- Private schools that have the methods and assets then again, could attempt to limit sway on instructing learning, yet could confront income issues if charge installments are deferred.

- In advanced education, most "Higher Education Institutions HEI" are not completely equipped to execute web-based learning, with limitations around accessibility of computerized substance, innovation and conveyance abilities.

- The effect of the Coronavirus episode is likewise expected to affect acceptance to HEIs in the coming scholarly year.

- Placements, entry level positions for understudies could likewise be influenced with organizations postponing the enrollment of understudies.

- The episode is additionally likely to have sweeping results, for example, diminished worldwide portability of understudies (both inbound and outbound), trouble in enlisting staff, and so forth.

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SUGGESTIONS		
Suggestion	Short-term	Medium-Long term
Elevate computerized resources	For country schools with constrained web network – influence television and radio, as medium to proceed with classes. Grasping stages, for example, DIKSHA, to accomplish educating learning destinations just as for mindfulness creativity and sharpening. In HE, the level of courses that could be offered digitally can be expanded from the recent 20% to guarantee coherence of learning.	Higher Education organizations and schools ought to be urged to digitize content, put resources into innovation to advance remote conveyance of courses In HE, financial evaluation of courses based on online stages, for example, Coursera, Udemy, can be made adequate in terms of standard courses.
Teacher and Faculty Training	In 12th and Higher education , there is a colossal number of agreement instructors who will be influenced, ought to there be increased time of conclusion. It's essential to guarantee there is no frenzy in this instructing/scholarly network. elevate online free assets work for self study and as helps for instructors.	Continuous proficient improvement of instructors and personnel on production of online substance, viable conveyance of courses web based, directing appraisals on the web.
Ensuring Continuity in Operations - Admissions, Assessments	CBSE and different sheets to consider interchange methods of surveying rather than uncertainly delaying the assessments. Given the vulnerabilities throughout the following scholarly schedule, delays in directing confirmations tests, HEIs can consider stunned affirmations cycles for a portion of their projects.	Create a definite emergency course of action, attempt thorough scholastic arranging and schedule prioritization for year 2020-2021 considering recent overabundances. In the long haul, higher education institutions ought to have hearty working methods and approaches to guarantee congruity of tasks in the wage of such crises.

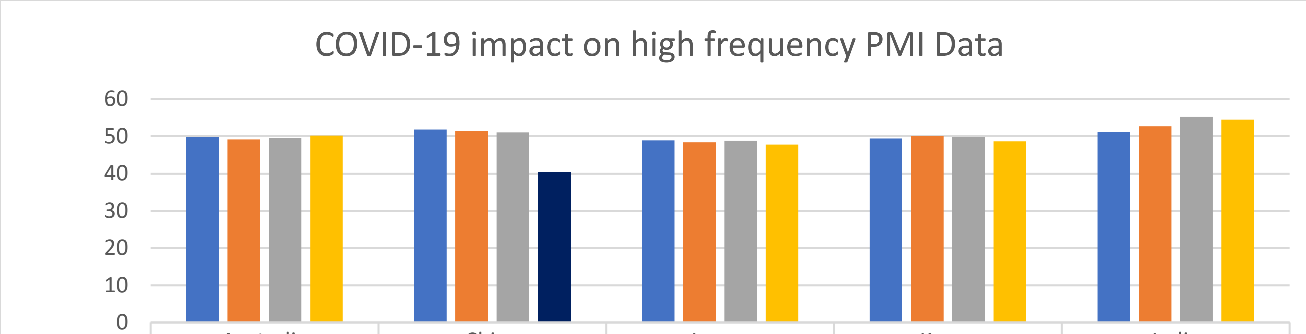
Fiscal Support	Provide endowments to training innovation players, urging them to make remediation both available and continued to a wide crowd. Provide credits to low-expense tuition-based schools for broad band upgradation.	Arrangement for schools with innovation and assets ought to grow their contribution to understudies of less advantaged schools as CSR.
Others	Continue the late morning dinner framework through dissemination to homes of understudies, arrangement of vouchers for suppers. Colleges ought to be urged to make content as recordings, reports to spread mindfulness about the infection.	Make an open assistance mindfulness battle focusing on schools once they revive to monitor the escalation of any new contaminations and improve their readiness.

4.1.4 PRESENT CONDITION OF INDIA AS COMPARED TO OTHER COUNTRIES: -

Real GDP Growth %				
	Top 10 Countries by GDP	**2017**	**2018**	**2019**
1	**U.S.**	2.4	2.9	2.3
2	**China**	6.9	6.7	6.1
3	**Japan**	2.2	0.3	0.7
4	**Germany**	2.8	1.5	0.6
5	**U.K.**	1.9	1.3	1.4
6	**France**	2.4	1.7	1.3
7	**India**	6.5	6.7	5.3
8	**Italy**	1.7	0.7	0.3
9	**Brazil**	1.3	1.3	1.1
10	**Canada**	3.2	2.0	1.6

Table:-1 *Effect on GDP of various countries due to Coronavirus Outbreak*

The above table depicts the GDP growth % of various countries that had been declined due to coronavirus lockdown. It shows that the GDP growth% of India has been declined in 2019 i.e. from 6.7 to 5.3. Moreover, it, can be easily appreciated in the aforementioned table that the GDP growth % of all the countries had declined in 2019 drastically.



	Australia	China	Japan	Korea	India
19-Nov	49.9	51.8	48.9	49.4	51.2
19-Dec	49.2	51.5	48.4	50.1	52.7
20-Jan	49.6	51.1	48.8	49.8	55.3
20-Feb	50.2	40.3	47.8	48.7	54.5

Fig-16 *Coronavirus disease impact on High frequency PMI (Purchasing Manager's Index) Data*

The above bar chart shows PMI which is index that defines the prevalent direction of the economic drifts in various sectors. "It consists of a diffusion index that reciprocates that whether market conditions, as viewed via purchasing managers, are either expanding, staying the same or contracting". Moreover, a PMI of 50 shows expansion and 40 or below shows contraction. Here, Asia and Pacific Countries with their PMI are compared. India has PMI index more than 50 in all the 4 months which is a tremendous condition. However, China has a normal PMI index in 3 months but in Feb20 the index came to the value of 40 which represents that market conditions are contracting in China. Apart from this all other Asia and Pacific countries have PMI in normal scale.

CHAPTER-5

5.1 Conclusion-

COVID-19 outbreak and Lockdown have impacted Indian Economy in tremendous ways. The Lockdown proposed had declined India's GDP to 4.7 in Q3 FY20 and is expected to reach 4.4 in Q4 FY20. Also, the Unemployment rate has been increased from 8% approx. to 24% in the months of Apr and May 20 due to lockdown. A thousand of population have lost their jobs and Labor workers are migrating towards their homeplace. This shows that lockdown had a huge impact on not only over the Urban population but also, on the Rural population. Furthermore, the COVID-19 has a huge impact on various sectors. Healthcare Sector has a severe impact due to coronavirus outbreak. The hospitals are handling the twin burden that is reduced number of OPD footfalls, reduced lab tests and reduced admissions. The reports show the decline in revenue and occupancy rate in hospitals. Also, the insurance industry has less collection of premiums monthly and yearly, but due to inclusion of viral diseases in health packages the health insurance companies are expecting a boom in the industry due to the disease. The outbreak has also resulted in attractive market opportunities for medical supplies due to increased demand of Mouth masks, sanitizers, gloves, PPE etc. Likewise, Food and Agriculture sector had also been impacted due to this outbreak. The sector had reported the decline in GVA% that is the gross value-added percentage. The Government of India have proposed the new market selling price MSP for various crops and it is hard to know that the prices for all crops will be increased after the lockdown. Pharma Industry have reported the tremendous sales of Respiratory drugs as compared to antibiotics, cardiac, anti-diabetics etc. However, the reputed Pharma companies namely Abbott, Cadilla healthcare, Cipla, Biocon etc. have reported a increased gain percentages during the lockdown. The Aviation sector has faced a lot due to tremendous flight cancellations and have incurred a loss of USD55billion$ during the lockdown. The tourism industry has also noticed the least inbound and outbound tourism during the lockdown. Due to tremendous flight cancellation and lockdown people could not travel from one place to another and hence affected tourism. MSME's or the enterprises was severely affected due to lockdown. MSMEs have reported a huge amount of loan outstanding on RBI. Due to shut down the enterprisers were not able to run and earn from their business, that leads to skip in EMIs causing financial burden on the business doers. The Government taking the scenario under consideration have announced various measures, policy changes and compensations in order to reduce the incurred loss over the sector. Educations Sector have also reported a huge loss due to shutdown of schools and colleges. Students were about to start their board exams and were preparing for them but, due to lockdown the exams have been postponed to months. Students pursuing coaching, internships and dissertations were stuck on the localized regions and could not go to their homes. In order to reduce the impact over the sectors the government had taken various measures such as Online examinations, general promotions and arranging transport facilities for the students to reach their homes. The present condition of India reveals that the Indian economy have not seen such decline in past 30 years. Also, it will almost take years for India to return to its normal economic condition. The lockdown has caused various important plans to get postponed. Even Social gathering or any entertainment functions are not allowed and are put on hold. Social distancing has become a useful weapon for control of coronavirus cases and use of mouth masks and sanitizers are implemented mandatorily all over India. India is continuously working on R&D and Drug trials are also being performed in order to prepare a vaccine for such virus. It's a bitter truth that we don't have a vaccine for such a virus despite of having tremendous technologies. But better late than ever, various drug trials are happening world-wide and most of them are responding positive for the patients. Keeping the scenario in concern, all countries are giving their bests to streamline the economy and uniting the countries will surely combat COVID-19 as early as possible.

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