

Atma Nirbhar Bharat Package: Stimulus So Far

Stimulus Measures	Amount (Rs crore)
Pradhan Mantri Garib Kalyan Package (PMGKP)	192,800
Atmanirbhar Bharat Abhiyaan 1.0 (May 13- May 17)	1,102,650
PMGKP Anna Yojana – extension of 5 months from Jul - Nov	82,911
Atmanirbhar Bharat Abhiyaan 2.0 (October 12)	73,000
Atmanirbhar Bharat Abhiyaan 3.0 (November 12)	265,080
RBI measures announced till 31st Oct 2020	1,271,200
Total	2,987,641

Atma Nirbhar Bharat Package 1.0

The government announced Rs. 20.9 trillion Atma Nirbhar Bharat Package in May 2020 in five tranches to provide some cushion from the devastating impact of the Covid pandemic. While the package was equivalent to about 10.3% of India's GDP, the total fiscal outgo has been estimated only at about Rs. 2.9 trillion - or 1.5% of India's GDP. A large part of the stimulus measures were quasi-fiscal in nature which would have had nil/ partial outgo and were estimated to be about 4.9% of GDP. Out of the fiscal outgo, a large share was allocated towards helping the poor and vulnerable sections (including migrant workers, farmers, rural population, agriculture and allied services, MSMEs and senior citizens) of the society, in order to help them cope with the sudden loss /shut down of economic activity.

S.No	Part	Focus Area	Amount (Rs crore)
1	Part 1 : May 13, 2020	Businesses including MSMEs	5,94,550
2	Part 2 : May 14, 2020	Poor, including migrants and farmers	3,10,000
3	Part 3 : May 15, 2020	Agriculture	1,50,000
4	Part 4 & 5 : May 16 , 2020 May 17, 2020	New Horizons of Growth Government Reforms and Enablers	48,100
		Sub-Total	11,02,650
	Earlier Measures incl PMGKP		1,92,800
	RBI Measures		8,01,603
		Sub Total	9,94,403
		GRAND TOTAL	20,97,053

Source: PIB, PRS Legislative Research

Fact Sheet – Progress of Atma Nirbhar Bharat Package

November 2020

First Tranche

Key Announcements	Type of Measure	Amt (Rs crore)	% of GDP
Collateral Free Automatic Loans with 100% Govt Guarantee	Quasi Fiscal*	3,00,000	1.47%
3 month EPFO contribution compensation for units upto 100 employees	Fiscal	2,800	0.01%
EPFO reduction for all other business	Quasi Fiscal	6,750	0.03%
Special Liquidity Scheme for NBFCs/ HFCs/ MFIs	Quasi Fiscal	30,000	0.15%
Partial Credit Guarantee Scheme for NBFCs/ HFCs/ MFIs	Quasi Fiscal	45,000	0.22%
Emergency Liquidity Infusion for Power Sector	Quasi Fiscal	90,000	0.44%
TDS/TCS rate reduction	Quasi Fiscal	50,000	0.25%
Subordinate Debt for Stressed MSMEs	Quasi Fiscal	20,000	0.10%
Fund of Funds for MSME	Quasi Fiscal	50,000	0.25%
Total		5,94,550	2.91%

* Measures that have either nil or partial fiscal outgo depending upon the nature of measure announced; the outgo could be to the extent of guarantee in case of delinquencies, or through subsidy, interest subvention, etc.

Progress on Key Policy Announcements

Emergency Credit Line Guarantee Scheme (ECLGS)

The Emergency Credit Line Guarantee Scheme was launched with an aim to provide relief to businesses, including MSMEs. Under this scheme, an additional working capital finance of 20% of the outstanding credit as on 29th February 2020 was to be provided in the form of a Term Loan at a concessional rate of interest. The scheme was made available to units with up to Rs 25 crore outstanding and turnover of up to Rs 100 crore whose accounts are standard. The units will not have to provide any guarantee or collateral of their own.

Cabinet approval for the Scheme was received on May 20, 2020 post which Operational Guidelines for the Scheme were issued. The guidelines were amended in August to include Individual loans for business, enhance loan outstanding ceiling to Rs 50 crore and annual turnover ceiling to Rs 250 crore. While the scheme was to end on October 31, 2020, it was initially extended till November 30. Further extension was made to the sunset date of the scheme in the announcements made on November 12 and will now be in operation till March 31, 2021. Some relaxations to the criteria for availing benefits under the scheme were also made (such as no upper ceiling of annual turnover, SMA(0) category also allowed, additional credit up to 20% of outstanding as on 29.02.2020, tenor for repayment to be 5 years including one year moratorium on principal repayment). **As of November 12, 2020, Rs. 2.05 lakh crore loans were sanctioned to 61 lakh borrowers out of which Rs. 1.52 lakh crore has already been disbursed**

Bank	Bank Category-wise – ECLGS – as on October 5, 2020					
	Amount (Rs. Crore) – Non-Individual		Amount (Rs. Crore) – Individual		Total (Rs. Crore)	
	Cumulative Sanctioned	Cumulative Disbursement	Cumulative Sanctioned	Cumulative Disbursement	Cumulative Sanctioned	Cumulative Disbursement
Public Sector Banks	80,510	68,232	1,139	582	81,649	68,814
Private Sector Banks	86,577	59,741	8,933	3,107	95,510	62,848
Total	1,70,119	1,30,200	17,460	5,939	1,87,579	1,36,139

The ECLGS has been a commendable announcement. However, FICCI has held that the implementation is the key to the success of this scheme. We have been making suggestions from time to time to improve the access and reach of the Scheme. For instance, it has been observed that companies have to complete formalities to avail loans which is causing a delay in disbursement. Hence, it is proposed that the permitted amount should be reflected in the borrower's account automatically without any paperwork whatsoever at banks/NBFCs. Further, at present, cooperative banks are not covered under the Scheme. RBI may consider bringing Cooperative Banks under the scheme.

Special Liquidity Schemes for NBFCs, HFCs & MFIs

Rs 30,000 crore Special Liquidity Scheme was launched for NBFCs/HFCs/MFIs. The scheme has progressed well. SBICAP was assigned to set up a Special Purpose Vehicle to implement the Scheme. The Scheme was launched on July 1, 2020. On the same day the regulator RBI also issued a circular to NBFCs and HFCs on the Scheme.

As on 30th September 2020, 39 proposals involving an amount of Rs.11,120 crore were approved. Out of this sanctioned amount, Rs 7,227 crore has been disbursed whereas Rs 182 crore will not be availed. Sanctions of Rs 3,707 crore have lapsed. This Scheme has been closed on 30th September, 2020.

Partial Credit Guarantee Scheme 2.0

Rs 45,000 crore Partial Credit Guarantee Scheme 2.0 for NBFCs, HFCs and MFIs was announced on May 13, 2020 to extend fresh lending to MSMEs & individuals.

In August, 2020 revised guidelines were issued and additional 3 months were granted till 19.11.2020, for building portfolio and to increase ceiling for AA/AA- rated bonds from 25% to 50% of total portfolio.

As per the latest progress shared by Ministry of Finance dated November 12, 2020, Public Sector Banks (PSBs) have approved purchase of portfolio of Rs. 26,889 crore.

Support to Power Sector

As a part of the Rs. 90,000 crore package to relieve DISCOMS of their dues, Rural Electrification Corporation Limited sanctioned over Rs. 30,000 crore to distribution companies (DISCOMs) in the country as of July 31, 2020. This package was later increased to Rs 1.2 lakh crore by the Ministry of Power.

Including the amount sanctioned by Power Finance Corporation, loans worth Rs. 1.18 lakh crore have been sanctioned to 17 states/UTs and around Rs. 31,136 crore has been disbursed to 11 States/UTs as on October 31, 2020.

Rs 50,000 crore liquidity through TDS/TCS rate reduction

TDS/TCS rate reduction to enhance liquidity by a whopping Rs. 50,000 crore was proposed by the Finance Minister in the stimulus package. The amendments also extended the due date for filing income tax returns for the financial year 2019-20 to November 30, 2020. Date of assessments getting barred on September 30, 2020 as well as 'Vivad se Vishwas Scheme' were extended to December 31, 2020.

Legislative amendments to give effect to these announcements have been passed in the parliament and received presidential assent. As a result, The Taxation and Other Laws (Relaxation and Amendment of certain provisions) Act, 2020 was notified on 29th September, 2020.

Tax Refunds

40.19 lakh refunds amounting to Rs 1.36 lakh crore have been issued until November 17, 2020

Summary (Current FY)	Income Tax		Corporate Tax		Total	
	(Rs. Crore)	Count	(Rs. Crore)	Count	(Rs. Crore)	Count
Total refunds issued till November 17, 2020	35,750	38.23 lakh	1,00,316	1.95 lakh	1,36,066	40.19 lakh

Other Announcements

New Definition of MSMEs

On June 1, 2020, the Cabinet Committee on Economic Affairs approved a revision in the definition of MSMEs

MSME receivables from Gov and CPSEs to be released in 45 days

According to Ministry of MSME press release dated September 2, 2020, more than Rs 6,800 crore have been paid by the Ministries and CPSEs to MSMEs in the last three months alone. Almost three fourth of the monthly dues have been paid during the same month by most of the Central Ministries and CPSEs. The pending amounts are expected to be in the normal course of business and below 45 days

Source: PIB, Ministry of Finance, Various Press Articles

Second Tranche

Key Announcements	Type of Measure	Amt (Rs crore)	% of GDP
Foodgrains supply for migrant workers for 2 months	Fiscal	3,500	0.02%
Interest subvention of 2% for shishu mudra loans	Fiscal	1,500	0.01%
Special credit facility for street vendors	Quasi Fiscal	5,000	0.02%
Additional emergency working capital fund through NABARD	Quasi Fiscal	30,000	0.15%
Concessional credit for farmers through Kisan Credit Card	Quasi fiscal	2,00,000	0.98%
Extension of CLSS of housing loan for middle income group	Quasi fiscal	70,000	0.34%
Total		3,10,000	1.52%

Progress on Key Policy Announcements

Farmer Centric

Rs 30,000 crores Additional Emergency Working Capital Funding for farmers through NABARD

As on 12th November, 2020, Rs. 25,000 crore has been disbursed out of this special facility. Balance amount of Rs. 5,000 crore under Special Liquidity Facility (SLF) allocated to NABARD by RBI for smaller NBFCs and NBFC-MFIs. NABARD is finalising the operational guidelines to roll out disbursement out of this facility.

Rs 2 lakh crore concessional credit boost to 2.5 crore farmers through Kisan Credit Cards (KCC)

As per the progress shared by Ministry of Finance dated November 12, 2020, as a result of concerted and sustained efforts by banks and other stakeholders in the direction of providing access to concessional credit to farmers, including Fishermen and Dairy farmers, a major milestone target of covering more than 1.57 crore farmers under KCC, with sanctioned credit limit of Rs.1.43 lakh crore has been achieved

Key Areas of Kisan Credit Cards (KCC) Sanctions*

Area in which KCC sanctioned	Number of KCC sanctioned	Area in which KCC sanctioned	Number of KCC sanctioned
Crop Loan	70.31 lakh	Poultry, cattle & sheep rearing, etc	21,961
Crop loan with AH or fisheries activities	1.92 lakh	Fisheries	10,622

* As on September 25, 2020

MUDRA-Shishu Loans

The current portfolio of MUDRA-Shishu loans is Rs 1.62 lakh crore (Maximum loan amount of Rs. 50,000). The Cabinet approved the Scheme on 24.6.2020 and guidelines of the Scheme were issued on 26.6.2020. However, 86% of eligible accounts were on moratorium till 31. 8.2020. Budget allocation of Rs. 1,232 crore made for FY 2020-21 and Rs. 120 crore released to SIDBI on 7th September 2020.

PM SVANidhi

Government's micro-credit scheme – PM SVANidhi – for nano entrepreneurs, such as street vendors, started in June 2020 to offer collateral-free working capital loans of up to Rs 10,000 for one year to around 50 lakh street vendors in India. The scheme has disbursed 7.72 lakh loan applications involving Rs 757.4 crore till November 17, 2020.

PM SVANidhi has already received more than 27.18 lakh loan applications out of which 14.21 lakh loans were sanctioned. Also, the sanctioned amount as on November 17 stood at Rs 1416 crore, as per real-time data available on the PM SVANidhi portal.

Key Vending Activities	Share in Loan Applications
Fruits & Vegetables	46%
Fast food & food items	21%
Cloth & Handloom Items	13%
Beauty & fashion accessories	5%
Services	4%

Share of Men Applicants : 59%
Share of Women Applicants : 41%

Average Days to Sanction
18

Average Age of the applicant
40 years

Source: PIB, Ministry of Finance, PM SVANidhi portal

One Nation One Ration Card

The facility of national portability of ration cards under “One Nation One Ration Card plan” has been enabled in 28 States/UTs with effect from September 1, 2020, covering about 68.6 crore beneficiaries. States including Andhra Pradesh, Bihar, Dadra & Nagar Haveli and Daman & Diu, Goa, Gujarat, Haryana, Himachal Pradesh, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Mizoram, Odisha, Punjab, Sikkim, Rajasthan, Telangana, Tripura, Uttar Pradesh, J&K, Manipur, Nagaland and Uttarakhand have enabled this facility. This implies that within this cluster movement of migrant workers would be possible with ration portability fully as well as partially depending upon the requirement of the ration card holder

Pradhan Mantri Garib Kalyan Yojana (PMGKY)

PM Garib Kalyan Yojana or PMGKY accounts for Rs 1.7 trillion of the relief package which is targeted towards helping the poor cope with COVID-19 and consequent economic stress. As a part of the package, the government announced free food grains and cash payment to women and poor senior citizens and farmers. The swift implementation of the package is being continuously monitored by Central and State governments

Pradhan Mantri Garib Kalyan Ann Yojana: 142.37 LMT of food grains; 6.7 LMT of pulses have been distributed till September 7, 2020

2.67 LMT of food grains and 0.16 LMT of pulses have been distributed to migrant households.

MGNREGA wage has been increased from Rs 182 to Rs 202 per day

Around 42 crore poor people received financial assistance of Rs 68,820 crore under the Pradhan Mantri Garib Kalyan Package upto September 7, 2020

Total Direct Benefit Transfer under PMGKY till September 7, 2020		
Scheme	Number of Beneficiaries	Amount (Rs cr)
Support to PMJDY women account holders	1 st Ins - 20.65 cr (100%) 2 nd Ins - 20.63 cr 3 rd Ins - 20.62 (100%)	1 st Ins - 10,325 2 nd Ins - 10,315 3 rd Ins - 10,312
Support to NSAP (Aged widows, Divyang, Senior citizen)	2.81 cr (100%)	2,814
Front-loaded payments to farmers under PM-KISAN	8.94 cr	17,891
Support to Building & Other Construction workers	1.82 cr	4,987
24% contribution to EPFO	0.43 cr	2,476
Pradhan Mantri Ujjwala Yojana	1 st Ins - 7.43cr 2 nd Ins - 4.43 cr 3 rd Ins - 1.82 cr	9,700
TOTAL	42.08 crore	68,820

Work demand pattern of MGNREGA in 2020 (figures in lakh households)

Month	January	February	March	April	May	June	July	August	September
Work Demand Pattern	189	223	208	128	362	440	318	242	50

Third Tranche

Key Announcements	Type of Measure	Amt (Rs crore)	% of GDP
Agri Infrastructure Fund for Farm gate infrastructure	Quasi Fiscal	1,00,000	0.49%
Technical upgradation scheme for Micro Food Enterprises	Fiscal	10,000	0.05%
Allocation under Pradhan Mantri Matsya Sampada Yojana	Fiscal	20,000	0.10%
Animal Husbandry Infrastructure Development Fund	Fiscal	15,000	0.07%
Outlay for herbal cultivation	Fiscal	4,000	0.02%
Beekeeping initiative	Fiscal	500	0.00%
Extension of Operation Greens beyond TOP products	Fiscal	500	0.00%
Total		1, 50,000	0.74%

Source: PIB, PRS Legislative Research

Progress on Key Policy Announcements

Agri Infrastructure Fund

Financing facility under the Agriculture Infrastructure Fund of Rs. 1 Lakh Crore was launched on August 9, 2020. It will support farmers, PACS, FPOs, Agri-entrepreneurs, etc. in building community farming assets and post-harvest agriculture infrastructure.

Formalisation of Micro Food Enterprises (MFE)

PM Formalization of Micro Food Processing Enterprises (PM FME) scheme was launched on 29th June 2020. The Scheme is expected to generate total investment of Rs 35,000 crore and generate 9 lakh skilled and semi-skilled employment opportunities and benefitting 8 lakh units through access to information, training, and formalization. The guidelines of the Scheme have been issued

Pradhan Mantri Matsya Sampada Yojana (PMMSY)

The Cabinet approved the Pradhan Mantri Matsya Sampada Yojana (PMMSY) on May 20, 2020. The scheme is expected to bring a Blue Revolution through sustainable and responsible development of fisheries sector in India with highest ever investment of Rs. 20,050 crore in fisheries sector comprising of Central share of Rs. 9,407 crore, State share of Rs 4,880 crore and Beneficiaries contribution of Rs. 5,763 crore. PMMSY will be implemented over a period of 5 years from FY 2020-21 to FY 2024-25 in all States/Union Territories. Proposals from 21 States have been sanctioned at a total cost of Rs. 1681.32 crores.

National Animal Disease Control Programme

The Cabinet approved setting up of Animal Husbandry Infrastructure Development Fund (AHIDF) amounting to Rs 15,000 crore on June 24, 2020. The Fund would incentivize infrastructure investments in dairy, meat processing and animal feed plants. The eligible beneficiaries under the scheme would be Farmer Producer Organizations (FPOs), MSMEs, Section 8 Companies, private companies and individual entrepreneur with only 10 per cent margin money contribution by them. The balance 90 per cent would be the loan component to be made available to them by scheduled banks.

Operation Green

Operation Green was extended from Tomatoes, Onion and Potatoes (TOP) to ALL fruits and vegetables (TOTAL) as a part of the Stimulus Package for a pilot period of six months. Under the subsidy, 50% subsidy on transportation from surplus to deficient markets was announced, in addition to a 50% subsidy on storage, including cold storages. The Scheme was approved in June 2020.

The government has given approval to provide a 50 per cent subsidy on transportation of notified fruits and vegetables through Kisan Rail trains. Farmers, retailers, cooperative societies, state and cooperative marketing agencies can apply to this subsidy scheme until December 11. The notified fruits include mango, banana, guava, papaya, citrus, pineapple and pomegranate and the list of vegetables include onion, potato, tomato, French beans, brinjal, capsicum, carrot, cauliflower and okra.

Passage of Agriculture Sector Related Bills During the Monsoon Session

The government also passed crucial bills viz. The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill, 2020, The Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Bill, 2020 and The Essential Commodities (Amendment) Bill, 2020 to reform the agriculture sector during the monsoon session.

The bills will allow farmers to sell their harvest outside the notified Agricultural Produce Market Committee (APMC) mandis without paying any State taxes or fees, facilitates contract farming and direct marketing and deregulates the production, storage, movement and sale of several major food items.

Fourth & Fifth Tranche

Key Announcements	Type of Measure	Amt (Rs crore)	% of GDP
Fourth Tranche			
Viability Gap Funding Scheme for Social Infrastructure	Fiscal	8,100	0.04%
Fifth Tranche			
Additional allocation under MGNREGS	Fiscal	40,000	0.20%
Total		48, 100	0.24%

Source: PIB, Ministry of Finance, Various Press Articles

Progress on Key Policy Announcements

Investment Boosting Measures

Announcement	Progress
Fast tracking investment clearance through Empowered Group of Secretaries	The Union Cabinet approved setting up of an Empowered Group of Secretaries (EGoS) and Project Development Cells (PDCs) in Ministries/Departments of Government of India for attracting investments in India on June 3, 2020
Incentive schemes for Promotion of New Champion Sectors (Solar PV, Advanced cell battery storage)	The DPIIT shared a list of 24 key sectors on September 27, 2020 including food processing, toys, furniture, agro chemicals, textiles, organic farming, iron, aluminium and copper, electronics, industrial machinery, furniture, leather and shoes, and auto parts, with respective ministries
Availability of Industrial Land/ Land Bank for promoting new investments and making information available on Industrial Information System (IIS) with GIS mapping.	Government launched National GIS-enabled Land Bank system on August 27, 2020. The system is being developed by integration of Industrial Information System (IIS) with State GIS Systems. Project was launched for 6 states. Government agencies are being provided with unique User ID and password to upload the land details. The investors can go to a portal and simply register by creating a username and password and login to see the information available on the portal.

New Age Sectors

Coal	<ul style="list-style-type: none"> •The Cabinet Committee on Economic Affairs approved a methodology for commercial mining of coal on revenue sharing basis on May 20 •Auction process of 41 coal blocks for commercial mining was launched on June 18
Mineral	<ul style="list-style-type: none"> • Union Cabinet approved the methodology for auction of coal and lignite mines/blocks for sale of coal / lignite on revenue sharing basis and increasing the tenure of coking coal linkage on May 20; Commercial exploitation of the CBM present in the mining lease area was also permitted
Defence	<ul style="list-style-type: none"> •Government has constituted an empowered group of ministers (EGOM) to oversee transformation of Ordnance Factory Board (OFB) and its 41 factories into one or more 100% government-owned public sector corporate entities in September 2020
Aviation	<ul style="list-style-type: none"> • Civil Aviation Ministry is expected to seek Cabinet approval for privatising six more airports by the first week of December. The six airports up for privatisation are Varanasi, Amritsar, Bhubaneswar, Trichy, Indore and Raipur
Space	<ul style="list-style-type: none"> •Union Cabinet approved private sector participation in the entire range of space activities in June 2020 •The Cabinet approved the newly formed Indian National Space Promotion and Authorization Centre (IN-SPACE), which will act as an arm of the Indian Space Research Organisation (ISRO). IN-SPACE, which will be functional in six months, will provide “a level playing field” to private companies in the country’s space programmes

Enhancement of Ease of Doing Business

Insolvency and Bankruptcy Code (Second Amendment) Act, 2020 has been notified on 23rd September, 2020 with effect from 5th June, 2020 thereby providing insertion of Section 10A in the Insolvency and Bankruptcy Code 2016 (Code) to temporarily suspend initiation of Corporate Insolvency Resolution Process (CIRP) under Sections 7, 9 and 10 of the Code for a period of six months or such further period, not exceeding one year, from 25th March, 2020.

Source: PIB, Ministry of Finance

Enhancement of Ease of Doing Business

The Companies (Amendment) Bill, 2020 was ratified by the parliament and the President to become a law and was notified on September 28, 2020. Key features include:

- 23 offences of 66 compoundable offences re-categorized; 7 compoundable offences omitted altogether; punishment for 11 compoundable offences limited
- Quantum of penalties in respect of 6 defaults decriminalized in 2019
- 5 offences to be dealt under alternative frameworks

New Public Sector Enterprises Policy

The Stimulus Package proposed a New Public Sector Enterprises Policy. According to the latest press reports, the Cabinet is expected to consider a new policy very soon that will define strategic sectors, and which will not have more than four PSUs.

Further, according to latest reports, the Department of Investment and Public Asset Management (DIPAM) is likely to proceed with bids and expression of interests for BPCL, Shipping Corporation, Concor & BEML in November, 2020.

These four companies are expected to help government garner about Rs 49, 000 crore.

Atma Nirbhar Bharat Package 2.0: Key Announcements & Progress

The second set of measures announced on October 12, 2020 focussed on supporting consumption and investment demand. The overall impact of these measures is expected to be to the tune of Rs 1 lakh crore and can energize growth over the remaining part of the year. By leveraging on the LTC component of the salaries and which would not have been availed off in most cases given the COVID situation, the government provided a strong incentive for people to advance their purchase decisions over the next six months. Equally important were the announcements related to additional capital expenditure both at the centre and state level. The timing of these announcements was just right as festival season was around the corner. These announcements give us additional reasons to review the GDP growth forecast for the full year and we hope to be back in the positive growth terrain by the last quarter of this fiscal

Announcement	Details
Measures to stimulate demand: Total demand boost due to latest measures announced to be more than Rs. 1 lakh crore	
LTC Cash Voucher Scheme	<p><u>LTC voucher schemes has been launched</u></p> <ul style="list-style-type: none"> • Cash payment to employees in lieu of one LTC during 2018-21 • Full payment on Leave encashment and tax-free payment of LTC fare in 3 flat-rate slabs depending on class of entitlement will be given • Goods / services worth 3 times the fare and 1 time the leave encashment before 31st March 2021 required to be bought to avail the scheme • Items bought should be those attracting GST of 12% or more • Tax concessions for LTC tickets available for state govt. & private sector too
Special Festival Advance Scheme	<p><u>Festival advance has been launched- SBI Utsav Cards are being distributed for the purpose</u></p> <ul style="list-style-type: none"> • All central govt. employees can now get interest-free advance of Rs. 10,000, in the form of a prepaid RuPay Card • Amount to be spent by March 31, 2021 • Employees can spend this on any festival

Source: PIB, Ministry of Finance

Measures to stimulate capital expenditure: To provide new thrust to capex of both States & Central Government

Capital Expenditure Boost for the Centre	<ul style="list-style-type: none"> The announcement entailed provision of additional budget of Rs. 25,000 crore (over and above Rs. 4.13 lakh crore given in Budget 2020-21) Capital expenditure to be incurred on roads, defence, water supply, urban development and domestically produced capital equipment
Capital Expenditure Boost for States	<ul style="list-style-type: none"> A special interest-free 50-year loan to states is being issued, for Rs. 12,000 crore capital expenditure; to be spent by March 31, 2021 50% of the amount will be given initially, remaining upon utilization of first 50% Rs. 2,000 crore will be given to those states which fulfill at least 3 out of 4 reforms spelled out in Atma Nirbhar Bharat package; this is over and above other borrowing ceilings

Rs 25,000 crores provided as additional capital expenditure to Ministry of Road Transport and Ministry of Defence
11 States have been sanctioned Rs. 3621 crores as interest free loan towards capital expenditure

Atma Nirbhar Bharat Package 3.0: Key Announcements

The third set of measures announced on November 12, 2020 focussed on powerful multi-sectoral boost. The clear focus on housing, infrastructure and construction showed that the government wants to leverage the huge multiplier impact these sectors have to rev up the economy that is already showing multiple signs of recovery. The package contained announcements for the stressed sectors, the sunrise sectors and other significant areas that will play a crucial role in making India strong and self-reliant

Announcement	Details
Aatma Nirbhar Bharat Rozgar Yojana	<p>A scheme to incentivize formalization and creation of new jobs. EPFO-registered establishments to receive subsidy for two years for new eligible employees engaged on or after October 1, 2020 to the extent of:</p> <ul style="list-style-type: none"> A total of 24% of wages (12% employers contribution & 12% employees contribution) for establishments employing up to 1000 employees Only employees contribution to EPF of 12% for establishments employing over 1000 employees
Extension of Emergency Credit Line Guarantee Scheme	<ul style="list-style-type: none"> The scheme has been extended till March 31, 2021. Credit guarantee support scheme launched for Healthcare as well as 26 stressed sectors Entities to get additional credit up to 20% of outstanding credit; repayment can be done in five years (1 year moratorium on principal repayment + 4 years repayment) There is no upper ceiling on annual turnover to avail this scheme
Production Linked to be offered to 10 champion sectors	<ul style="list-style-type: none"> A total amount of nearly 1.5 Lakh Crore earmarked across 10 sectors, for next five years. This will help boost competitiveness of domestic manufacturing. To give a big boost to economy, investment, exports and job creation
Additional outlay for PM Awaas Yojana - Urban	<ul style="list-style-type: none"> Rs. 18,000 Crore additional outlay for the scheme over and above Rs. 8000 crore already allocated this year The move to help ground 12 Lakh houses and complete 18 Lakh houses; create additional 78 Lakh jobs and improve production and sale of steel and cement, resulting in multiplier effect on economy

Source: PIB, Ministry of Finance

Announcement	Details
Support for Construction & Infrastructure	<ul style="list-style-type: none"> To provide ease of doing business and relief to contractors whose money otherwise remains locked up, performance security on contracts reduced to 3% Also, Earnest Deposit Money for tenders to be replaced by bid security self-declaration. The relaxations will be till December 31, 2021
Income Tax relief for Developers & Home Buyers	<ul style="list-style-type: none"> With respect to tax component on sale of real estate, the differential between circle rate and agreement value has been increased from 10% to 20%. This is for primary sale of residential units up to Rs. 2 Crore (from date of announcement of this scheme, till June 30 2021). The Income Tax relief provides incentive to middle class to buy homes Consequential Relief up to 20% shall also be allowed to buyers of the these units under section 56(2)(x) of IT Act for the said period
Platform for Infra Debt Financing	<ul style="list-style-type: none"> The government to undertake equity investments worth Rs. 6,000 crore in debt platform of National Investment and Infrastructure Fund. This will help NIIF raise Rs. 1.10 Lakh Crore by 2025 for financing infrastructure projects The Platform has a Loan book - Rs 8000 crore & deal pipeline of Rs. 10,000 crore
Support for Agriculture	<ul style="list-style-type: none"> Rs. 65,000 crores provided to ensure increased supply of fertilizers at subsidized rates
Boost for Rural Employment	<ul style="list-style-type: none"> Additional outlay of Rs. 10,000 Crore provided for PM Garib Kalyan Rozgar Yojana in the current financial year to help accelerate growth in the rural economy This can be used for funding various rural schemes including MGNREGA, PM Gram Sadak Yojana etc
Boost for Project Exports	<ul style="list-style-type: none"> Rs. 3,000 crore to be released to EXIM Bank for promotion of project exports through Lines of Credit under IDEAS scheme. This is to help EXIM Bank facilitate these Line of Credit development assistance activities and promote exports from India As on November 12, 811 export contracts, aggregating USD 10.50 billion are being financed under LoCs
Capital and Industrial Stimulus	<ul style="list-style-type: none"> Rs 10,200 Crore additional budget stimulus provided for capital and industrial expenditure on domestic defence equipment, industrial incentives, industrial infrastructure and green energy
R&D grant for COVID Vaccine Development	<ul style="list-style-type: none"> Rs. 900 crore provided to Department of Biotechnology for research activities related to COVID-19 vaccine development

Source: PIB, Ministry of Finance, Various Press Articles, PRS Legislative