

# **Aayushi International Interdisciplinary Research Journal (AIIRJ)**

**Peer Reviewed And Indexed Journal**

ISSN 2349-638x

Impact Factor 7.149

Website :- [www.aiirjournal.com](http://www.aiirjournal.com)

## **Theme of Special Issue**

**Impact of Covid-19 on Indian Economy (NCICIE-2021)**

(Special Issue No.97)

## **Chief Editor**

**Mr. Pramod P. Tandale**

## **Executive Editor**

**Dr. Sanjay K. Tupe**

Principal

Kalikadevi Art's Commerce and Science College,  
Shirur (Kasar) Tq. Shirur (Kasar) Dist. Beed

## **Guest Editor**

**Dr. Dnyaneshwar A. Yewale**

Head Dept. Of Commerce

**Dr. Pandit M. Mule**

Head Dept. of Economics

## **Co-Editor**

**Dr. Ganesh S. Adgaonkar**

IQAC Coordinator , Dept. of Commerce

**Dr. Dhammpal N. Ghumbre**

Dept. of Commerce

No part of this Special Issue shall be copied, reproduced or transmitted in any form or any means, such as Printed material, CD – DVD / Audio / Video Cassettes or Electronic / Mechanical, including photo, copying, recording or by any information storage and retrieval system, at any portal, website etc.; Without prior permission.

**Aayushi International Interdisciplinary Research Journal**

ISSN 2349-638x

Special Issue No.97

14<sup>th</sup> Aug. 2021

**Disclaimer**

Research papers published in this Special Issue are the intellectual contribution done by the authors. Authors are solely responsible for their published work in this special Issue and the Editor of this special Issue are not responsible in any form.



Special Issue Theme :-Impact Of Covid-19 on Indian Economy (NCICIE-2021) (Special Issue No.97) ISSN 2349-638x Impact Factor 7.149			14 <sup>th</sup> Aug. 2021
Sr. No.	Name of the Aurhor	Title of Paper	Page No.
1.	Dr. Vilas S. Epper	Impact Of Covid-19 On Indian Economy	1
2.	Dr. Ankush B. Jadhav	Impact of COVID-19 on Indian Banking Sector- A Review	4
3.	Dr. Rajesh Bhausaheb Lahane	Impact of Covid-19 on Agriculture with Special Reference to Grapes	7
4.	Dr. Ishwarsingh Lakhichand Chhanwal Mr. Kishor Kantarao Dakhane	Study of Influencing Factors on Students Buying Behaviour Towards Purchase of Laptop in Mumbai University During Covid-19 Pandemic	13
5.	Dr. Suhas Ganpat Gopane	Covid-19 Impact on Micro, Small & Medium Enterprises (MSME)	19
6.	Dr. Rajendra L. Kable	Impact of COVID-19 on Indian Education	22
7.	Dr. Wangujare S. A	Study of the Problems of Frontline Health Care Workers in The Covid-19	27
8.	Dr. Aute P. N.	The Impact of Covid-19 On Banking Sector	29
9.	Dr. Korde Rajabahu Chhaganrao	Impact of Covid-19 on Social and Cultural Changes	31
10.	Dr. Chetana Vishwanathrao Donglikar	Enactment Process of Public Health Facilities in India During Covid 19 And Public Response	35
11.	Dr. Prof. Jawale Dnyaneshwar Vinayakrao	The Impact of Covid-19 on Banking Sector	39
12.	Dr. Memon Ubed	A Study on The Growth of E-Commerce During Covid-19	44
13.	Mr. Sohel Memon	Covid 19 and It's Impact on Indian Economy	47
14.	Dr. Rajesh Lahane Ms. Revati Ramrao Rautrao	Covid-19: Life Versus Lively Hood	51
15.	Dr. Chavan Ashok Daulatrao	Impact of The Covid-19 on The Indian Economy	54
16.	Mr. Dnyaneshwar Ankushrao Yewale	The Impact of Covid-19 On Travel & Tourism Industry in India	58
17.	Bhosale Gahininath Shivaji	The Impact of Corona (Covid-19) on the Social Life and Routine Affairs	61



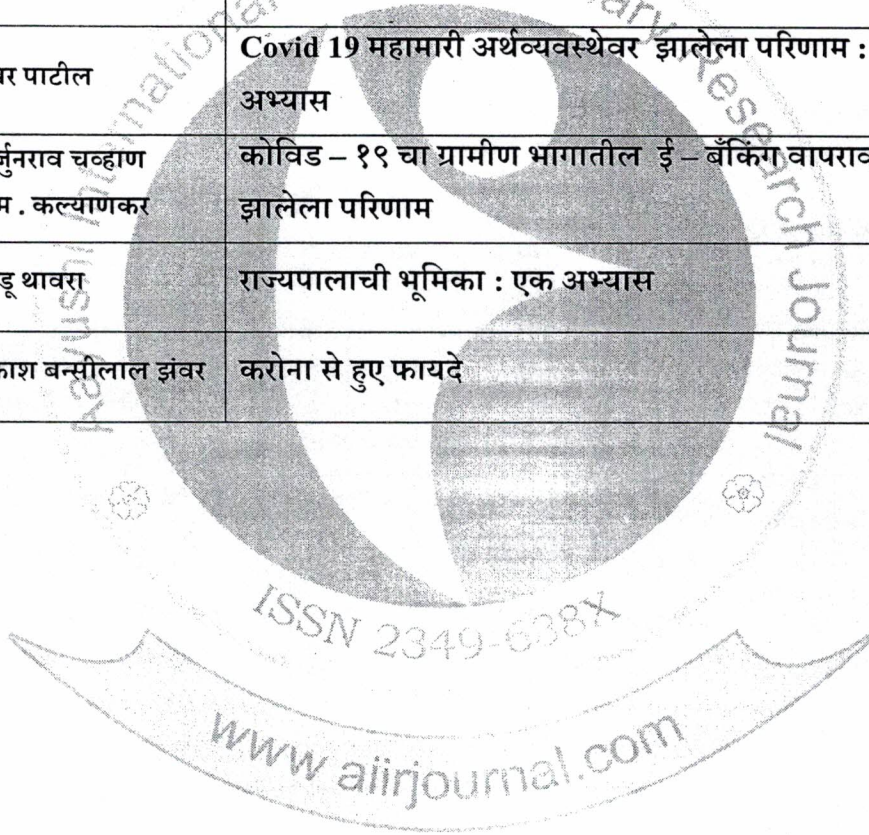
18.	Dr.Sunil Ashurba Mulkule	COVID 19 and Role of Academic Libraries	63
19.	Kishor R. Lokhande Dr. Vilas S. Epper	Impact of Covid-19 on Agricultural Sector in Marathwada, Maharashtra	69
20.	Dr. Dhampal Nivarattirao Ghumbre	Impact of COVID – 19 Pandemic on Real Estate and Construction	73
21.	Smt. Anjukumari K. Goswami	Impact of COVID 19 on Indian Stock Market	76
22.	Magdi Gamil Abdo Othman Al-Selwi Dr. Gande S.V.	Consumer's Opinions in E-Marketing During Covid-19 Pandemic	81
23.	Mr. Nitin Krishnrao Gaikwad Dr. Vilas Eppar	The Impact of Covid-19 on Digital Service of SBI bank	87
24.	Yogesh Shantaram Gawai	Sectorial Impact of Covid-19 On Indian Economy	90
25.	Ms. Aarti Kadam Dr. Vilas S. Epper	Covid 19 and Changing Scenario of ICT	94
26.	Mr. Dnyaneshwar Ankushrao Yewale	Impact of Covid-19 on Multiple sectors in India	98
27.	Dr. Ganesh S. Adgaonkar	Effect of COVID-19 on Indian Manufacturing Sector	105
28.	Dr. Dhampal Nivarattirao Ghumbre	Effect of COVID-19 on Some Sectors in India	109
29.	Dr.M.S. Waghmare Rajhans D.Wankhade	A Study of Covid-19 Pandemic and its Impact on Indian Economy	113
30.	Dr. S.B. Donge	Impact of Covid-19 on Indian Economy	118
31.	Dr. Ankush B. Jadhav	Analysis of impact due to COVID-19 on GST Contribution of Maharashtra State	121
32.	Dr. Prakash N. Gholap	Impact of Covid-19 on Environment and Agriculture in India	124
33.	S.B. Diwan Dr.S.S. Kawitkar	Comparative Study of Single Vs Multiple Celebrity Endorsements with regards to its effect on Consumer Buying Behaviour	128



34.	Dr. D. R. Panzade	<b>Financial Performance of Employees Credit Co-op. Societies in Maharashtra</b>	132
35.	Shaker M. Al-Kahtani	<b>The Impact of Human Resources Management And Its Contribution to the Development of Administrative Performance in Medium Industrial Companies in the Republic Of Yemen</b>	136
36.	Mr. Mohammed Qasem Al-Maflehi Prof. Dileep Arjune	<b>The Effect of Strategic Leadership on the Banking Performance: A Study Applied on Yemeni Banks</b>	147
37.	Redhwan Abdulrahman Hamood Alzabidi Dr.J.S.Khairnar	<b>The Effect of Capital Structure on Banking Performance: A Case Study on Yemen</b>	156
38.	Walid Hamood Mohammed Qais, Dr.J.J.Ahirrao	<b>The Impact of Recruitment and Selection Criteria on Organizational Performance</b>	164
39.	Usha B. Shete Dr. Syed Azharuddin	<b>A Systematic Literature Review of Bridging The Industry-Academia Skill Gap Considering the University Syllabus and The Industry Expectation in Computer Science and IT Sector</b>	171
40.	Dr. Mangesh Shrsath	<b>Advantages And Disadvantages of Social Marketing</b>	178
41.	Dr. Naglaxmi Narsingrao Tirmanwar	<b>Environment and Indian Agriculture</b>	182
42.	Ashok Kashinathrao Hoke	<b>Recent Trends in Indian Banking Sector</b>	186
43.	Vaishali P. Gholap Dr. G. S. Adgaonkar	<b>Critical Study of the Pradhan Mantri Fasal Bima Yojana (PMFBY)</b>	189
44.	Dr. Mahesh B. Thorat	<b>Corporate Social Responsibility (CSR) In India</b>	194
45.	Bhutada V.R.	<b>Social Media and Banking Sector</b>	200
46.	Dr. Ganesh Sudhakar Adgaonkar	<b>A Paradigm Shift in Learning National Education Policy (NEP) 2020</b>	203
47.	Joshna Ashok Godbole Saurabh Mannu Sale	<b>Impact of Government Scheme “Pradhan Mantri Kaushal Vikas Yojana” Highlights in Aurangabad City</b>	207
48.	Dr. Deepak Ashok Nikam	<b>A Study of awareness of Goods and Service Tax Act 2017 in retailer of Rural area</b>	211



49.	Kishor K Kadam, Manisha R Patil	Study of CoxZn1-xFe2O4 Nanoparticles by Neutron Diffraction Method	215
50.	प्रा. यादव जे. बी. डॉ. मुळे पी. एम. प्रा. शेळके सी एस	कॅशलेस वर्तन आणि भारतीय अर्थव्यवस्था	218
51.	डॉ. भगवान सांगळे	कोविड -19 चा बँकिंग क्षेत्रावरील परिणाम	223
52.	प्रा. कल्याण सर्जेराव घोडके	कोविड-१९ चा भारतातील विविध क्षेत्रांवर झालेला परिणाम	227
53.	आनंद हिरामन घोंगडे	कोविड-19 : चे भारतीय अर्थव्यवस्थेवर होणारे सामाजिक व आर्थिक परिणाम	231
54.	डॉ. भालेराव जे. के.	कोरोना महामारी व कामगार वर्गाचे स्थलांतर	237
55.	डॉ. चंद्रशेखर पाटील	Covid 19 महामारी अर्थव्यवस्थेवर झालेला परिणाम : एक अभ्यास	240
56.	अशोक अर्जुनराव चव्हाण डॉ. पी. एम. कल्याणकर	कोविड - १९ चा ग्रामीण भागातील ई - बँकिंग वापरावर झालेला परिणाम	243
57.	प्रा. पवार बंडू थावरा	राज्यपालाची भूमिका : एक अभ्यास	246
58.	डॉ. ओमप्रकाश बन्सीलाल झंवर	करोना से हुए फायदे	249





## Impact of Covid-19 on Indian Economy

**Dr. S.B. Donge**

Head, Dept. of Economics,  
ACS College, Gangakhed,

### Abstract:

*The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. An attempt is made to analyse the impact and possible solutions for some key sectors.*

**Key Words:** Covid-19, Pandemic, Economy, Exports, Imports, Impact, Sectors, crises etc.

**Research Methodology:** For this I used the Secondary sources of information like: Newspapers, News Media, Websites and Wikipedia etc.

### Introduction:

The economic impact of the COVID-19 pandemic in India has been largely disruptive. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1 per cent according to the Ministry of Statistics. The Chief Economic Adviser to the Government of India said that this drop is mainly due to the coronavirus pandemic effect on the Indian economy. Notably India had also been witnessing a pre-pandemic slowdown, and according to the World Bank, the current pandemic has "magnified pre-existing risks to India's economic outlook".

### Impact:

The Government of India announced a variety of measures to tackle the situation, from food security and extra funds for healthcare and for the states, to sector related incentives and tax deadline extensions. On 26 March a number of economic relief measures for the poor were announced totalling over ₹170,000 crore. The next day the Reserve Bank of India also announced a number of measures which would make available ₹374,000 crore to the country's financial system. The World Bank and Asian Development Bank approved support to India to tackle the coronavirus pandemic.

The World Bank and rating agencies had initially revised India's growth for FY2021 with the lowest figures India has seen in three decades since India's economic liberalization in the 1990s. However, after the announcement of the economic package in mid-May, India's GDP estimates were downgraded even more to negative figures, signalling a deep recession. (The ratings of over 30 countries have been downgraded during this period.) On 26 May, CRISIL announced that this will perhaps be India's worst recession since independence. State Bank of India research estimates a contraction of over 40% in the GDP in Q1. The contraction will not be uniform, rather it will differ according to various parameters such as state and sector. On 1 September 2020, the Ministry of Statistics released the GDP figures for Q1 (April to June) FY21, which showed a contraction of 24 per cent as compared to the same period the year before.

Vendor of greens, essential supply chains and logistics. Life under lockdown. Bangalore spring 2020. Major companies in India such as Larsen & Toubro, Bharat Forge, UltraTech Cement, Grasim Industries, Aditya Birla Group, BHEL and Tata Motors temporarily suspended or significantly reduced operations. Young start-ups have been impacted as funding has fallen. Fast-moving consumer goods companies in the country have significantly reduced operations and are focusing on essentials. Stock markets in India posted their worst losses in history on 23 March 2020. However, on 25 March, one day after a complete 21-day lockdown was announced by the Prime Minister, SENSEX and NIFTY posted their biggest gains in 11 years.

According to NIB (Nomura India Business) Resumption Index economic activity fell from 82.9 on 22 March to 44.7 on 26 April. By 13 September 2020 economic activity was nearly back to pre-lockdown.



Unemployment rose from 6.7Per cent on 15 March to 26Per cent on 19 April and then back down to pre-lockdown levels by mid-June. During the lockdown, an estimated 140 million people lost employment while salaries were cut for many others. More than 45Per cent of households across the nation have reported an income drop as compared to the previous year. The Indian economy was expected to lose over ₹32,000 crore 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 economic movement was functional. Up to 53 Per cent of businesses in the country were projected to be significantly affected. Supply chains have been put under stress with the lockdown restrictions in place; initially, there was a lack of clarity in streamlining what an "essential" is and what is not. Those in the informal sectors and daily wage groups have been at the most risk. A large number of farmers around the country who grow perishables also faced uncertainty

Indices: S&P BSE 500 (January 2015 to November 2020). Blue highlight reflects COVID-19 period (taken to start from March 2020 as per first lockdown).

The different phases of India's lockdown up to the "first unlock" on 1 June had varying degrees of the opening of the economy. On 17 April, the RBI Governor announced more measures to counter the economic impact of the pandemic including ₹50,000 crore special finance to NABARD, SIDBI, and NHB. On 18 April, to protect Indian companies during the pandemic, the government changed India's foreign direct investment policy. The Department of Military Affairs put on hold all capital acquisitions for the beginning of the financial year. The Chief of Defence Staff has announced that India should minimize costly defence imports and give a chance to domestic production; also making sure not to "misrepresent operational requirements".

On 12 May the Prime Minister announced an overall economic stimulus package worth ₹20 lakh crore. Two days later the Cabinet cleared a number of proposals in the economic package including a free food grains package. In December 2020, a Right to Information petition revealed that less than 10Per cent of this stimulus had been actually disbursed. By July 2020, a number of economic indicators showed signs of rebound and recovery. On 12 October and 12 November, the government announced two more economic stimulus packages, bringing the total economic stimulus to ₹29.87 lakh crore.

### Conclusion:

While economies worldwide have been hit hard, India has suffered one of the largest contractions. During the 2020-21 financial year, the rates of decline in GDP for the world were 3.3 per cent and 2.2 per cent for emerging market and developing economies. The fact that India's growth rate in 2019 was among the highest makes the drop due to Covid-19 even more noticeable.

Comparing national unemployment rates in 2020, India's rate of 7.1 per cent indicates that it has performed relatively poorly – both in terms of the world average and compared with a set of reference group economies with similar per capita incomes. Unemployment rates were more muted within the reference group economies and were also kept low by generous labour market policies to keep people in work.

### References:

1. Jump up to:<sup>a b</sup> "Rs 20 lakh-crore pandemic package: Barely 10% disbursed, says RTI". The Economic Times. Indo-Asian News Service. 13 December 2021. Retrieved 14 December 2020.
2. Jump up to:<sup>a b c d</sup> Sharma, Manoj (12 November 2020). "Govt announces Atmanirbhar Bharat 3.0; claims COVID stimulus now worth Rs 29.8 lakh crore". Business Today. Retrieved 26 November 2020.
3. "Economic cost of lockdown is nothing compared to people's lives: PM Modi". Business Standard. ANI. 14 April 2020. Retrieved 14 April 2020.
4. <https://timesofindia.indiatimes.com/readersblog/mindscape/gratitude-on-guru-purnima-35584/>
5. "India's economic activity almost at pre-lockdown levels but Covid looms: Nomura". The Economic Times. 15 September 2020. Retrieved 15 September 2020.
6. Jump up to:<sup>a b c</sup> Vyas, Mahesh (21 April 2020). "Unemployment rate touches 26%". Centre for Monitoring Indian Economy. Retrieved 24 April 2020.