

## The Impact of Covid-19 on Indian Economy

\*Dr. A. P. Jadhav, \*\* B. R. Deshmukh, (Asstt. Professor, English)

*Narayanrao Waghmare Mahavidyalaya, Akhada Balapur, Dist. Hingoli.*

*Narayanrao Waghmare Mahavidyalaya, Akhada Balapur, Dist. Hingoli.*

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**ABSTRACT:** This paper analyses and highlights the impact of corona virus (Covid-19) on Indian economy. The Covid-19 pandemic has hit the world at a scale and speed. The various sectors of Indian economy affected by covid-19. The human cost of the corona virus is going to be unimaginably high. This study looks into the various aspects about how affected and impact on various sectors. This paper also has an attempt to enlighten the effect upon profitability of various concerns sector.

**Keywords:** corona virus (Covid-19), Indian economy. Trade, Educational Sector, industrial, Agricultural, Marketing.

### I. INTRODUCTION:

The term of Covid-19 means corona virus sleeked from china. The effect of the virus is likely to be seen long after medical science offers a cure the disease caused by the new corona virus. As per the report of World health organization the impact of such a pandemic at 202 % to 4.8% of global. The world knew of Covid-19.on the basis of world pandemic for set of the decades Indian prime minister announced a 21 days lockdown. The problem arises in the period of lockdown on the various sectors of Indian economy. The first impact sees on the finance sector of India. The finance minister has announced extending tax filing deadline as well as reduced rate of penalty to 9 % from 12% and start the impact of Covid-19 on various sector of Indian economy.

#### The objectives of paper:

1. Study the impact of Covid-19.
2. To know the impact of covid-19 on various sectors.
3. To know the effects on Indian economy.

#### The impact of covid-19 on sectors:

There are three types of countries in the world I e developed countries, developing countries and undeveloped countries. India is the developing country in the Asian countries. Various

breakdowns are arises in the development of India. Some of them are slack in industrial sector, import and export, international marketing, effect of unseasonal rain in the agricultural sector, problems in the providing the educational facilities. On the basis of Corona virus Govt. of India ban the janata curfew and lockdown for 21 days. At recent situation we are seeing the impacts of covid-19 arising pandemic diseases on the various sectors of Indian economy as follows:

#### ➤ Finance Sector: -

the first attack of covid-19 through the janata curfew and lockdown of 21 days .on finance sector. All financial cash and non-cash transactions through banking are stopped. The finance ministry and RBI announced reduced repo rate of banking sector up to 0.75 % effect of it reduced repo rate 4.4% from 5.5%. Reduced the bank loan interest.

#### ➤ Trade and marketing Sector:-

Due to lockdown, stop the transportations i.e. railway, airport services, marine transportations, effect of it ban on consumers. COVID-19 indirectly impact on trade and marketing sector. Due to lack of industrial production does not supply in the markets. Government also gave permission to supply basic needs production for citizens for stay at home.

#### ➤ Industrial Sector:-

Stop the industrial production due to lack of availability of raw material as well as production process stopped. Increase in unemployment due to lockdown. Effect of it has stopped the production. Also increases the maintenance charges and ban on import and export international marketing and its main cause to impact on foreign currency, which is favorable for growth of economy. Indirectly impact of COVID-19 on Indian economy.

#### ➤ Agricultural Sector:-

The second and important attack on agricultural sector of covid-19 through the janata curfew and lockdown of 21 days on agricultural sector. Due to janata curfew and lockdown. Impact on agricultural marketing. Particulars seeds, agro-chemicals, Fertilizers, pesticides, equipments of cultivation are not available to farmer at market. In

the pick period of agricultural harvesting, the food greens cannot supply in the markets, impact of it, so many people are not getting enough food and due to this, and the local brokers are selling the food greens in new increase prices. State and central government planned to supply food green and daily needs to public.

➤ **Educational Sector:-**

COVID-19 impact on educational sector also, Because of this Lockdown, Higher Education examiners not conducted any exam on annual time. Indirectly impact of it decrease in financial support of education system as well as support services related to the education. Indirectly lockdown for finance source to Indian economy also impact of covid-19. In order to contain the spread of COVID-19 pandemic in the educational institutions and to ensure continuity in teaching- learning process, Ministry of Education and UGC issued several directives/ advisories/ guidelines to the universities and colleges, including the one to impart online education by making the best use of e-resources. Through all the communications made by Ministry of Education and UGC, it was emphasized to continue with teaching-learning processes using online modes such as Google Classroom, Cisco WebEx Meeting, You Tube streaming, OERs, and SWAYAM. The new academic session is going on and the universities and colleges need a customized plan, as per the local conditions where they are located, to deal with any eventuality arising due the COVID -19 before resuming activities on campuses. Besides above, reopening of universities and colleges will relieve the students from uncertainties regarding their career, mode of functioning of universities and colleges, including the conduct of physical classes. Also, it will relieve teaching and other staff from any uncertainty regarding the continuity of their services and salary etc.

➤ **Human resource Sector:-**

COVID-19 causes on Medical and civil services also, which is really not good for Human Resource sector. These two services are the only hope for take control on COVID-19, but we are

seeing its showing effect on medical and civil service also which is new challenge for Human resource sector.

➤ **Media Sector:-**

New papers, TV channels, Movies, Radio Broadcasting, public programmers, events are the source of finance of Indian economy. But these sources are blocked by janata curfew and lockdown.

## II. CONCLUSION:

As per the report of World health organization the impact of such a pandemic disease at 2.02 % to 4.8% of global. Impact of Covid-19 on Indian economy as well as the development of India. The world knew of Covid-19 on the basis of world pandemic for set of the decades Indian prime minister announced a 21 days lockdown. The problem arises in the period of lockdown on the various sectors of Indian economy. The first impact sees on the finance sector of India. Reduced rate of penalty to 9 % from 12% and start the impact of Covid-19 on various sector of Indian economy. Some of them are slack in industrial sector, import and export, international marketing, effect of unseasonal rain in the agricultural sector, problems in the providing the educational facilities. it will relieve teaching and other staff from any uncertainty regarding the continuity of their services and salary etc. On the basis of Corona virus Govt. of India ban the janata curfew and lockdown for 21 days. The effect of covid-19 arises pandemic diseases on the various sectors of Indian economy.

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