



Current Affairs of the Day

- Govt. rolls out ₹1.19 lakh crore stimulus
- 'India makes progress in vaccination coverage'



Govt. rolls out ₹1.19 lakh crore stimulus

GS III: Indian Economy and issues relating to Planning, Mobilization of Resources, Growth, Development and Employment.

Booster dose | A look at the fresh stimulus steps announced by the Finance Minister



Jobs

A new **Atmanirbhar Bharat Rozgar Yojana** mooted

to spur job creation

- Govt. to foot **two years' EPF dues** (24% of wages) for new employees hired between Oct. 1, 2020 and June 30, 2021
- People earning less than **₹15,000 per month** who lost jobs between March 1 and Sept. 30 to be covered if re-employed
- Firms with more than 50 employees must hire **at least 5 more** to be covered



Farmers

Govt. to provide **₹65,000 crore** as fertilizer subsidy to ensure adequate availability in view of the expected rise in sown area



Salaried taxpayers

Some income tax relief for purchase of residential units of value up to **₹2 crore**

- Permissible differential under Income Tax Act between circle rate and agreement value to be raised from **10% to 20%** for primary sale of new units till June 30, 2021



Infrastructure

₹18,000 crore allocated to PM Awas Yojana to build urban housing, over the **₹8,000 crore** allotted in the Budget

- Govt. expects this would create **78 lakh new jobs** and drive

demand for 25 lakh MT of steel and 131 lakh MT of cement

- Free up infrastructure contractors' capital by reducing performance security charges, and scrapping earnest money deposits for bidding on government projects
- **₹6,000 crore** equity infusion in debt platform of National Infrastructure Investment Fund, which will be used to raise **₹1.1 lakh crore** for infra projects by 2025
- **₹10,200 crore** additional funding for capital and industrial expenditure



Stressed sectors

Emergency Credit Line Guarantee Scheme extended till March 31, 2021

- New scheme to provide credit to firms in the healthcare sector and 26 other sectors identified as 'stressed'

If you take all the packages and the RBI measures announced so far, a total of ₹29,87,641 crore has been given so far as stimulus. A total of 15% of GDP. The Central government on its own has provided 9% of GDP as stimulus

NIRMALA SITHARAMAN



Finance Minister Nirmala Sitharaman on Thursday announced a fresh set of relief and stimulus measures for the economy worth ₹1.19 lakh crore, including a scheme to boost re-employment chances of formal sector employees who lost their jobs amid the COVID-19 pandemic.

Context:

1. The measures announced a day after the Reserve Bank of India (RBI) said the country had entered into a technical recession in the first half of 2020-21.
2. The RBI's latest monthly report predicts a strong return to proper growth for the economy, and there could be strong growth in the third quarter itself that could bring us to positive terrain.

Highlights:



1. The measures included the production-linked incentive scheme for 10 sectors with a proposed expenditure of ₹1.46 lakh crore over five years.
2. If we take all the packages announced so far, and the RBI measures announced so far it amounts to a total of 15% of GDP. The Central government on its own has provided 9% of GDP as the stimulus.
3. The government has allocated ₹900 crores for research and development towards the COVID-19 vaccine.

MGNREGA boost

To spur rural employment, an additional ₹10,000 crore has been provided for spending through the MGNREGS and PM's rural roads scheme.

Re-employment in formal Jobs

To boost formal sector employment, a new Atmanirbhar Rozgar Yojana has been launched, under which the government will bear the entire Employees' Provident Fund (EPF) contributions for two years of all new employees hired between October 1, 2020, and June 30, 2021, in firms with fewer than 1,000 employees.

'India makes progress in vaccination coverage'

GS II: Issues Relating to Development and Management of Social Sector/Services relating to Health, Education, Human Resources.

Report card

Though India has made some strides in its vaccination programme, access to treatment leaves much to be desired

- India's under-five diarrhoea and pneumonia deaths in 2017: **2,33,240**
- India's coverage of rotavirus vaccine increased from **35%** in 2018 to **53%** in 2019

- Coverage against pneumococcal pneumonia increased from **6%** in 2018 to **15%** in 2019
- Treatment for diarrhoea had the lowest coverage with only **51%** of children receiving ORS and **20%** getting zinc

A file picture of a nurse administering pentavalent vaccine to a child in Hyderabad.





India has made significant progress in its vaccination coverage to prevent child pneumonia and diarrhoea deaths, according to the latest annual Pneumonia and Diarrhoea Progress Report released by the International Vaccine Access Centre (IVAC) on Wednesday.

Highlights:

1. India has achieved the global target of 90% coverage for three of the five vaccines whose coverage is monitored in the report. These vaccines are Diphtheria, Pertussis and Tetanus (DPT) vaccine, Measles-containing-vaccine first dose, Haemophilus influenzae type B, pneumococcal conjugate vaccine (PCV), and rotavirus vaccine.
2. While India's coverage of rotavirus vaccine increased by 18 percentage points (35% rotavirus coverage in 2018 expanded to 53% in 2019), coverage against pneumococcal pneumonia increased by 9 percentage points (6% PCV coverage in 2018 expanded to 15% in 2019).

100-day agenda

In 2019, India completed the "100-day agenda" — an unprecedented national scale-up of rotavirus vaccine. This landmark vaccine expansion will help protect 26 million children born each year against life-threatening cases of rotavirus diarrhoea.

Key interventions against Diarrhoea

The report tracked progress by analysing 10 indicators from the latest available data on how countries are delivering key interventions — including breastfeeding, immunisation, care-seeking and antibiotics, oral rehydration solution (ORS), and zinc supplementation — shown to prevent pneumonia and diarrhoea deaths.

Access to treatment

1. India failed to reach all four targets for treatment, the report stated, adding that the treatment for diarrhoea had the lowest coverage, with only 51% of children receiving ORS and 20% getting zinc.
2. Although there was progress in India in 2019, the COVID-19 pandemic threatens the hard-won gains because of disruptions caused in routine health services like immunisation and access to medical oxygen, the report stated.