



1 YEAR OF
PM MODI
GOVT 2020

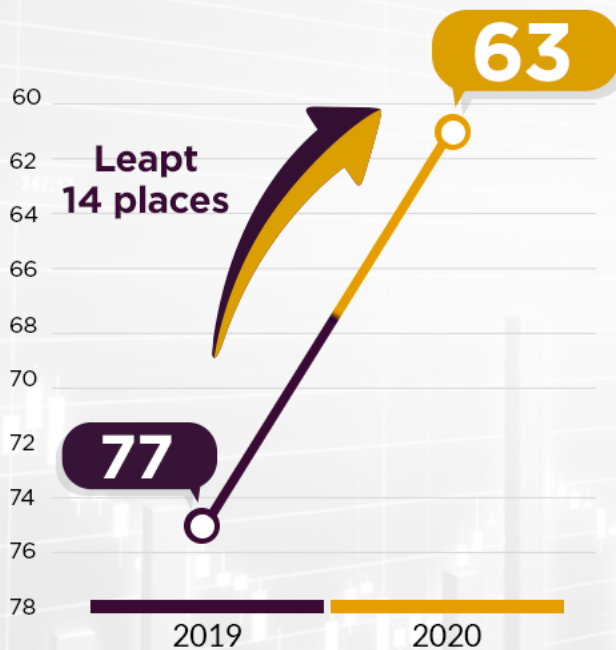
ECONOMY

#1YearofModi2

Record Leapt in Ease of Doing Business Report



India Amongst Top 10 Improvers, 3rd Time in a Row



India improved its rank in 7 out of 10 indicators in World Bank's Ease of Doing Business Report

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Easing FDI Norms, Driving Economic Growth



100% FDI permitted in contract manufacturing, coal mining activities & Insurance intermediaries under automatic route



26% FDI in Digital Media under government route



NRIs permitted to own up to 100% stake in Air India under automatic route

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Fostering StartUp & Innovation Ecosystem



National Startup Advisory Council constituted to build a strong ecosystem



266 startups granted exemption under Income Tax Act



Credit Guarantee Scheme & Startup India Seed Fund Scheme for Startups formulated



National Startup Awards launched recognizing exceptional startups, incubators & accelerators



31,624 startups now recognized under the Startup India Initiative

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Nurturing Innovations, Boosting Entrepreneurship



Timelines for examination of patent applications is reduced to about 12 months



Examination for patent applications extended from 2 categories to 7 more categories now

New categories include SME, Female applicants, Govt Departments, institutions established by a Central, Provincial or State Act, which is owned or controlled by the Government, Government company, etc.

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Faster New Businesses



Setting up Central Registration Centre for name reservation and incorporation of companies & **LLPs within 1-2 days**

- **1,25,000 companies incorporated every year** as compared to 50-60,000 companies earlier



“**Reserve Unique Name**” web service for name reservation for companies & LLPs, re-engineering the process of allotment of Director Identification Number



Zero MCA fee for company incorporation up to ₹15 lakh authorized capital, **Condonation of Delay Scheme (CODS) 2017**



Automatic system of approval for certain categories of mergers and acquisitions under “**Green Channel**”

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Cutting Through The Clutter of the Companies Act



Exemptions from various provisions of Companies Act to private companies, Govt Companies, Companies with charitable objects, Nidhis & IFSC (GIFT city) companies



Provisions relating to issue of shares with **Differential Voting Rights (DVRs)** modified



Enabling provisions with regard to **Mediation & Conciliation** under the Companies Act, 2013 enforced



Harmonizing norms with SEBI by reducing the time limits of public offers



Withdrawal of more than **14,000** prosecutions under the Companies Act, 2013



Rationalization of Related Party **Transaction (RTP)** provisions



First National CSR Awards distributed, Databank of Independent Directors launched

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India Zooms Up in Ease of Doing Business



Decriminalization of technical & **procedural violations** under **Companies Act**



A total of **24 amendments to the Act** (out of 42 carried out through **Companies (Amendment) Act, 2019**)



Companies (Amendment) Bill, 2020 has been introduced in **Lok Sabha to provide greater Ease of Living to law abiding Corporates**

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Ensuring Timely Relief to All (1/4)

Pradhan Mantri Garib Kalyan Package (PMGKP)



₹1.70 Lakh Crore relief package for the poor to help them fight the battle against Coronavirus announced on 26th March 2020



Insurance cover of **₹50 Lakh per health worker fighting COVID-19**



80 crore poor people to get **5 kg wheat or rice & 1 kg of preferred pulses for free every month for next 3 months**



20 crore women **Jan Dhan account holders to get ₹500 per month for next three months**

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Ensuring Timely Relief to All (2/4)

Pradhan Mantri Garib Kalyan Package (PMGKP)



Free of cost gas cylinders to be provided to **8 crore poor families** for next three months



Increase in MNREGA wage to ₹202 a day from ₹182 to benefit **13.62 crore families**



An ex-gratia of ₹1,000 to **3 crore poor senior citizen, poor widows & poor disabled**

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Ensuring Timely Relief to All (3/4)

Pradhan Mantri Garib Kalyan Package (PMGKP)



Front-loading of ₹2,000 paid to farmers in first week of **April** under **PM Kisan Yojana** to benefit **8.7 crore farmers**



State Govts authorised to use Building & Construction Workers Welfare Fund to provide relief to **Construction Workers**



Govt to pay 24% of monthly wages into their PF accounts for wage-earners below **₹15,000 per month** in **businesses having less than 100 workers** for next **3 months**



For **3 crore aged widows & people in Divyang category**, **₹1,000** to be given to tide over difficulties during next **3 months**

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Ensuring Timely Relief to All (4/4)

Pradhan Mantri Garib Kalyan Package (PMGKP)



Collateral free lending limit increased from ₹10 to ₹20 lakhs for **Women organised through 63 lakhs SHGs**



Organised Sector - Employees' Provident Fund Regulations will be amended to include Pandemic as the reason to allow **non-refundable advance of 75% of the amount or three months of the wages, whichever is lower**



State Govt. authorised to utilise District Mineral Fund (DMF) for supplementing and augmenting facilities of **medical testing, screening & other requirements**

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PM Cares Fund to Fight COVID-19



Providing relief to persons affected from the outbreak of Coronavirus



Donation made to the **PM CARES Fund** to be eligible for **100% deduction under section 80G of the IT Act**



Further, the limit on deduction of **10% of gross income not applicable for donation made to PM CARES Fund**



Donation made up to **30.06.2020** to be eligible for deduction from income of FY 2019-20



RBI permitted receipt of foreign inward remittances from non-residents through non-resident exchange houses in favour of **PM-CARES Fund'**

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Record Allocation for MSME Budget



₹7572.20 crore budget allocated for 2020-21 against ₹3007.42 crore in 2015-16, an increase of nearly 150%



99.40% of funds in 2018-19 and **95.67%** in 2019-20 spent



Nearly four-fold increase in allocation for Infrastructure Development Programmes from ₹382.27 Cr. in 2015-16 to **₹1460 Cr. in 2020-21**.

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Prime Minister's Employment Generation Programme (PMEGP)



PMEGP, is a credit linked subsidy scheme to generate self employment in non-farm sector



Project cost upto ₹25 lakhs in manufacturing sector and **₹10 lakhs in service sector**

JOB

Rs. 1950.82 Cr. Margin Money subsidy provided in 2019-20 to the unemployed youth for setting up of 66653 projects under PMEGP scheme.

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Credit Guarantee Trust Fund for Micro and Small Enterprises



A unit can avail credit upto Rs. 2 crore under this scheme- **up to 85% is guaranteed by the Government of India**





Credit guarantee to the tune of **Rs. 45852 crores given in 2019-20**

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Interest Subvention Scheme for MSMEs



 **2% interest subvention maximum upto ₹1 crore provided on outstanding balance**

 **₹640.80 Cr. released & claims of over 9.96 lakh beneficiaries settled in the year 2019-20**