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GALGOTIAS UNIVERSITY GREATER NOIDA

DEPARTMENT OF FINANCIAL AND
COMMERCE

**Impact of Covid on Banking Sector
in India**

Project Report submitted in
fulfillment for the requirement of the
degree

B.com (Hons)

By

ABHISHEK CHAUDHARY AND KANCHAN CHAUHAN
SUBMITTED TO OUR MENTOR MS NEHA VERMA

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DECLARATION

Abhishek Chaudhary, Ad Ns 19GSFC1010022,

Kanchan Chauhan, Ad Ns 19GSFC1010033

Scholar of School of finance and Commerce, Galgotas University Greater Noida hereby declare that the venture report entitled Impact of Covid on Banking Sector in India is an unique and authenticated painting executed by us.

We further declare than it has not been submitted somewhere else through another person in any of the institutes for the award of any diploma or degree .

Name:-

Abhishek Chaudhary

Kanchan Chauhan

CERTIFICATE

This is to certify that the venture record 'Impact of Covid on Banking Sector in India' has been prepared with the aid of Abhishek Chaudhary and Kanchan Chauhan underneath my supervision and steerage. The mission file is submitted towards the partial achievement of Bcom(Hons).

Faculty Name

Neha Verma

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INTRODUCTION

The Indian banking sector is continuing to develop reforms to reduce the impact of COVID19. While the whole world is suffering from the COVID19 . This makes a huge depression. COVID was first identified in China in 2019 and spread to the whole world. Due to this , India was being widely suffered by COVID . As claimed by WHO, present cases of COVID19 are 7,373,554 reported worldwide, including 4,33,362 deaths. In India, 1,37,448 active cases with COVID19, out of 8,102 deaths reported by the Indian government.

Completely reduce government. turnover. Sudden decline in the hotel , tourism sector . Reduce consumer buying activity.

Dramatically reduce fuel consumption. Major players in India such as TATA Motors , BHEL, etc have decreased the industries operations. The banking sector of India is affected by the Corona virus pandemic. Banks have an epidemic due to the new Corona virus. Industries and borrowers are face damaging troubles such as losing of jobs , slowing sale , falling profits as the virus spreads across India. RBI maintains price stability while maintaining the country's growth rate. Reserve Bank of India Announces COVID19 Regulation Package for Commercial Banks (Including Small Finance Banks, Local Banks, Regional Rural Banks), Major Cooperative Banks (city) / state cooperative bank / district central cooperative bank All financial institutions of India, All non-organizations Banking and finance companies (including Corporations) Housing Finance). COVID19 has created a crisis in India with a total loss of revenue of 1.5 trillion VND. 20-25% reduction in refinery efficiency. Reduced production due to shutdowns, import restrictions and no labor. 3540% reduction in refinery utilization efficiency. The slowdown of the pharmaceutical sector due to import restrictions. Closing the business of small and medium traders. The sharp decline in the renewable energy sector due to the lack of competitive pricing. Reduced and delayed capacity additions due to financial viability issues and global supply chain disruptions. The government and RBI are in continuous action mode to bail out the people. The government has announced a \$1.7 trillion package for the poor who need cash for their livelihoods and food security. Many company employees are losing their jobs due to the COVID19 pandemic.

The government is constantly developing economic measures and strategies so that the percentage will decrease. The government has also given directives to a number of welfare organizations in India to strengthen themselves and support the development of society. The government also focuses on the municipal party committee to know the root cause and

discover the answer to minimize the problem. The government also emphasized priority areas such as hospitals, schools, banking services sector and which sectors they need to survive.

LITERATURE REVIEW

Covid-19 Virus starts spread up in the world from 1st December 2019, Many of the researcher starts writing on the research article related to Covid-19. Their Effect on word economy. Covid-19 effect on Indian economy. How the human beings psychological become weak due to Corona Virus. Research is publish In January 2020 made by Pramath Kakodkar, Nagham Kaka, M N Baig The research is based on "Clinical Course and Management of the COVID-19 pandemic. Due to COVID-19 Pandemic how the multiple parameter of the clinical course & management of the COVID-19 need optimization.

From the social media, misinformation passed out to the people Research paper emphasize on what are the true guidelines for taking measures from COVID-19, what preventive measures suggested by Word Health Organization, How the people become mentally fit from this COVID-19 phobia.

Research is published on June 2020 "Literature Review of the Economics of COVID-19" by Abel Brodeur David Gray, Anik Islam. Suralya Jabeen, The research paper is focus on to survey the emerging &

rapidly growing literature on the economic consequences of COVID-19 & government response. How much death cases occurred due to COVID-19, How many people follow social distancing as preventive measures. How the word is change due to this pandemic. What are the effect of COVID-19 pandemic in service sector?

Research paper is published in June 2020 on the title of "Covid-19 Pandemic And Lockdown Impact On India's Banking Sector: A Systemic Literature Review", the paper emphasize on impact of Covid-19 pandemic on Banks, NBFC, Educational Institution, Public & Private offices, suspension of means of transportation. What are the severe effect of COVID-19 in economy are described in the research paper. Research paper is published on the title "Analysis of Banking Sector in India: Post Covid-19 dated Sept 2020 by Ashish Bagewadi & Dewang Dhingra, this paper emphasize on pre & post effect of COVID-19 in Banking sector along with that what are the effect of COVID-19 un environment is publishes on research paper. Research Paper published on June 2020 on the title of "A study on impact of COVID-19 on banking sector.

RESEARCH METHODOLOGY

Study is based on impact of COVID On the banking sector of India. While the whole world is suffering . Banking services were also affected. The ability to repay the loan is reduced. India's GDP has fallen. The progress of the Indian economy has slowed down. The Government of India and the Reserve Bank of India are continuously developing new policies to help reduce the impact of COVID19.

These are the objectives of research paper

1. RBI policy change due to COVID19.
2. Studying the impact of COVID19 in the Indian banking sector.
3. Finding solutions for the Indian banking system to deal with the COVID19 pandemic.

The research paper, data were collected from the website of the Reserve Bank of India, the Reserve Bank of India Handbook, the guidelines provided by the RBI in manuscripts, books, internet, journals and their newspaper.

DATA ANALYSIS

Short Term Disruption in Indian Banking due to COVID-19 Pandemic.

1. Inability to access the data / Infrastructure, leading to reduce serviceability.
2. Temporary correction in valuation of FIIs , with an expected reduction in returns
3. Difficulty in accessing branches for routine operation
4. Default in loan payment
5. Scaling down of non essential operations
6. Significant reduction in domestic and cross border trade.

Prolonged crisis in In Indian Banking due to COVID-19 Pandemic

1. Increasing preference for distributed workforce shared services
2. Raising need and preference for digital transactions
3. Growing preference for health and life insurance policies
4. Accumulation of surplus capital due to limited deployment opportunities
5. Increase loan defaulters due to reduce revenue and margin

IMPACT OF COVID

5.1 Primary sector

5.1.1. Agriculture and supply chain : COVID-19 affects several practices in agriculture and supply chains. Initial reports reveal that certain harvest practices are affected by the lack of availability of migrant workers, notably in north-western India, where wheat and pulse were cultivated. There will be difficulties in the supply chain because of transport problems and other concerns. The prices of wheat, vegetables and other crops have decreased, but buyers still pay more. News reports indicate that the closing of hotels, restaurants, sweets and tea shops during the lockdown is already undermining the sales of dairy, whereas chicken farmers were severely affected by rumors, especially on social media, that chicken is the transmitter of COVID-19 (Mahendra Dev, 2020). Some necessary precautions are needed to keep the agricultural sector and supply chain processes working, some of them are as follows: The government has adequately provided lockdown rules that exempt farm practices and supply chain. Moreover, the challenges in execution lead to workforce shortages, and dropping costs should be addressed. Farm communities must be secured against COVID-19 to the best of its ability by monitoring and maintaining social distancing. Farmers must have continuous connectivity to markets. It could merge both private business and government procurement.

Local poultry and milk farmers need more support because of the current outbreak- related input supply and market access issues. Farmers and agricultural workers should be included in the government support strategy and in any social welfare service mitigating the ongoing situation. As the quarantine initiatives have risen, demand for home delivery of food and e-commerce has increased. The government should facilitate exchange by avoiding export restrictions and controls on imports. Almost all economic activity has been cut off by the lockdown. In metropolitan areas, there is a significant loss of wages and employment for migrant workers and the homeless. The prediction by the Center for tracking the Indian economy indicates that inflation increased from 8.4% in mid-March to 23% during the 1st week of April. In large cities, unemployment increased to 30.9% on April 5. The shutdown will cause problems for migrant workers and the poor who live in unstable conditions and are expected to face hunger and deprivation. The best way to combat this immediate need is to make substantial use of social welfare programs to secure their lives with food and funds. The Indian Government reacted strongly to the situation and declared a \$22 billion support scheme that comprises groceries and money transfers. The \$22 billion in funding is only 0.85% of India's gross domestic product (GDP), which is much lower than the schemes proposed by the USA, Europe and other Asian countries. India should aim higher and spend at least 4%–5% of their GDP (Mahendra Dev, 2020).

5.1.2_Medical industry : In India The COVID-19 pandemic has arisen as a global health outbreak without precedent. While the degree of suggestions still needs to be estimated, the impact on the worldwide trade in the close and in the far off future is clear. The overall prescriptions store network will presumably be disturbed, and the impact on worldwide accessibility to medication, remarkably in low-and medium-pay nations (LMICs), will confront significant impacts. During 2018-2019, India provided around \$19 billion in meds to in excess of 200 nations, from the exceptionally controlled commercial centers of North America and European nations with negligible assets in the clinical business, including sub-Saharan Africa (SSA). The Indian Service of Medication assessed that detailing and biologics contain 77% of every single Indian deal, and that Indian organizations offer 20% of worldwide nonexclusive supplies. Indian organizations hit 40% conventional contest in the USA and a fourth of that in Europe. Indian organizations supply around 70% of their huge amounts of meds from China, where the assembling of dynamic drug fixings (APIs) and inventory network administration were impacted due to the ongoing Coronavirus plague. The Indian Government has restricted commodity of 26 enormous amounts of medication and their recipes. Worldwide dependence on India's nonexclusive items is supposed to be a complicated global test with regards to the Corona virus. There is no appropriate swap for Programming interface supplies or adequate useful limit, and all the more eminently, any country equipped for delivering is most likely to be fixated on territorial requirements and not exchange and development support. Control and observing of Corona virus flare-ups in India are of most extreme worry for the world. Possibility to get made products, manufacture and selling drugs are not just characterizes how the huge extent of LMICs will answer the pestilence yet additionally impacts center pay nations. It will help in huge piece of India's development, because of this its clinical commerce will choose the impact on 1:5 of worldwide residents . Due to this India exhibited their significance by guaranteeing security of millions individuals around the nation in the cutthroat and economical clinical commerce. Uncommon strides to advance and save activity of creation offices ought to be carried out. States and unfamiliar substances depending on India for creation would think about the Indian clinical store network across their particular necessities. Point by point plans are expected to guarantee overall associations with Antiphospholipid neutralizer disorder (APIs) and drugs. In a couple of months, clinical administrative organizations are expected to endorse testing gadgets, medications and inoculation to identify, treat and forestall Corona virus microorganisms. A significant scale improvement of specific drugs will permit

and offer total help to nation clinical commerce. Thinking about the result limit of organizations in India, their part to the progress to a quantity of advancement following episode will imperative until end.

5.1.3 Petrol and oil: The domestic requirements for petrol, diesel, gasoline and shipping fuel have all contracted 10% during March, 2020 the first such decrease in many years as the COVID-19 outbreak significantly restricted public activities and slowed down the economic growth. Sales have dropped at gas pumps and compressed natural gas service stations from several states, indicating that March-April might turn out to be the worst month in many years for fuel consumption, despite a drop in fuel prices (Choudhary, 2020). By decreasing, gross margins might have influenced the profits of oil producers and distributors who are already facing substantial market losses this half as a consequence of the oil price drop. The total demand for liquid fuels has reduced around 10%–11% (Choudhary, 2020). Owing to limitations on movement and travel warnings, sale prices decreased over 10%, and bunker fuel sales are down to 10% approximately.

5.2. Secondary sector

5.2.1 Information technology

The Corona virus flare-up has seriously impacted the worldwide economy, hampering businesses across different fields all over the planet. The diffusion of sicknesses constrained nations lock down, resulting in collapsing of the economy. Infection impacts a large portion of the created nations emphatically, its impact on India is similarly more modest than others however fundamentally affects the organizations and the country economy. Almost 55% of gadgets are produced in China; proactively slipped to 40%, in light of the Covid episode and resulting quarantine (Kumar, 2020).

IT business in India is the prevailing area in financial advancement to beyond couple of years. IT Business plays out a significant job in fulfilling the nation's working class long for accomplishments and optimistic callings. As per the business experts, rivals in India's IT administrations could confront a significant lull in development all through this monetary year in light of the Corona virus episode. This study shows that driving programming exporters like (TCS), (HCL) and Infosys were affected by decreased innovation venture from investors in other nation during the worldwide lockdown. Emergencies, Business Lodging Improvement Money Company (HDFC) protections anticipate incomes from the IT field to drop by 2%-7% due to a hole in decision-production over the course of the following a half year, as organizations decide the seriousness of the pestilence (Kumar, 2020). Inferable from the ongoing apprehension about the questionable monetary circumstance and monetary emergencies, clients are hoping to cut their IT uses and defer the new turns of events.

(NASSCOM) states Commodities of programming and administrations expanded by 8.1% to US\$147 billion in the monetary time of 2020 (Kumar, 2020). Interestingly, Infosys and HCL Advancements give yearly projection, while Wipro offers quarterly income direction. Also, organizations presently can't seem to uncover dates for their quarterly results. In the mean time, in the second seven day stretch of April, other data innovation (IT) organizations in India, for example, TCS and Infosys send off the subsequent schedule. Inferable from imperatives in journey and conclusion of urban communities led to the spreading of Corona virus, Organizations of India already confronted numerous purchaser cancelations of undertakings all around. Corona virus flare-ups are additionally impacting the pharmaceutical

industry, as 70% of successful anti-microbial items are fabricated in China. These viable anti-microbial items are significant to a significant number of anti-toxin creating firms in India. With the exception of banking, wellbeing administration, finance and the housing market are assessed to take on a huge piece of the harm brought about by the Corona virus flare-up in the nation in Walk 2020. Furthermore, the absolute effect of the infection on economy of india was assessed to hit about INR 8.8 trillion (Kumar, 2020).

5.2.2. Finance industry_: Impact of Covid on worldwide economy is anticipated to be sensational, though India is supposed to lose more than \$348 million dollars (Khosla, 2020). The quick spread of Corona virus is the significant dangers to the capital business sectors and worldwide economy. Nations all over the planet are avoiding potential risk, for example, restricting the development of individuals, securing whole town and towns, shutting public spaces, for example, shopping centers, films, vacationer locales which urge general society to remain in the home, keeping social separation and confining undesirable vehicle to control the impact of the Covid pestilence.

The adverse consequences were seen in exchange and the travel industry for huge areas of the economy of India .On the web disconnected installments were taken throughout significant organizations due to this there is an unfriendly impact in light of different imperatives on checking the pestilence of Corona virus until it becomes capricious. Albeit online deals on advanced channels stay high, installment esteems likewise diminished decisively. On the off chance that the situation stays for a really long time, online installment firms will battle over the course of the following two months, as individuals are mindful about going outside (Khosla, 2020).

Dubious circumstance wherein the Corona virus scourge is drenched in the social and monetary area, it might affect shopping structure. It very well may be a huge lift for online business, like staple, amusement. beyond some years, computerized exchanges, upheld by the demonetization and proceeding with strategy development to lay out a credit only economy of India, have risen dramatically from 5% to more than 30% (Khosla, 2020). Inn booking sites, motion pictures, event booking door and diversion media around other repay give practically 40% of online installments in India (Khosla, 2020). Power bills and telecom support the excess. Also, monetary innovation specialists accept that it is excessively untimely to assess the impact of Corona virus on the business assuming advanced installments increment or get a momentary ramifications. The result still up in the air throughout the following 15-20 days assuming computerized exchanges increment or diminishing, as the travel industry and travel are decreased. Albeit a few enterprises were unfavorably impacted by the Corona virus pestilence, they have decreased web-based installment use, and a few new business sectors have additionally arisen.

5.2.3. Manufacturing industry: COVID-19 has already incurred a substantial impact on Indian enterprises, and that employment is at significant risk over upcoming weeks, as companies are looking to decrease the workforce. Further, in recent times, the COVID-19 situation had already triggered an unexpected drop in financial activities. The present situation shows a significant level of impact on their business, as nearly 72% of the participants (Goyal, 2020). In addition, 70% of the analyzed companies are expecting a declining sale in the financial year (2020–2021). In terms of trade (import), China is the second largest importer and exporter. The report says that 13% of global exports and 11% of global imports. It has a significant influence on the Indian business sectors. In imports, the dependence of India on China is large. Top 20 goods imported by India from the world, China has large shares of it. India contributes around 45% of China's cumulative electronic products. Roughly 1/3 of machinery equipment and almost 2/5 of the organic compounds that India collects from the country come from China (Goyal, 2020). China's involvement in India's imports for automotive parts and pesticides is more than 25%. Roughly 65%–70% of active antibiotic materials and nearly 90% of all cell phones are imported from China.

We might also say that because of the current epidemic of Coronavirus in China, import demand will have a direct influence on the Indian sector, as shown in Figure 1. In terms of trade (export), China is the third biggest export alliance in India and contributes to about 5% in its exports. The results can contribute to organic chemicals, plastics, fish products, cotton and ores. Most of the Indian firms are positioned in the eastern part of China. Around 72% of companies in India are placed in cities of China like Shanghai, Beijing, Shandong, etc. Industrial manufacturing services, IT, logistics, chemicals, and airlines are some industries companies working in China (Goyal, 2020). Several industries in India have been shown to be threatened by the coronavirus epidemic, in China like shipping, pharmacy, automobile, smartphone, appliances, and fabrics. In fact, a supply chain can cause certain disruptions in the business and market. In specific, the effects of Coronavirus are moderate in the industry.

5.3. Tertiary sectors

5.3.1. Education: The Corona virus flare-up in 2019-2020 has fundamentally affected worldwide schooling systems to a degree that it has prompted an endless closure of school and colleges.

According to the report on April 8, 2020, almost 1.716 billion understudies have been essentially affected in light of Corona virus in view of school closures (UNESCO, 2020a). Conclusion of schools impacts students, instructors and families yet additionally influences the social and financial status of many.

The closure of schools in light of Corona virus have featured various worldwide issues, for example, advanced learning, food uncertainty, childcare, web, medical care and handicap administrations. The ensuing effects are higher on unfortunate youngsters and their families, bringing about intermittence in learning, unfavorable physical and mental medical problems, childcare and related monetary expenses for families who can't take care of business. Endeavors to battle Coronavirus transmission by hostile to drug treatments and anticipation estimates, for example, social removing and self-confinement have headed to the methodical shutting of rudimentary, auxiliary and secondary schools in excess of 100 nations. Prior scourges of microorganisms set off gigantic school terminations universally with fluctuating paces of power. Mathematical demonstrating has demonstrated the way that shut schools can defer the spread of a pestilence. Besides, viability (power) depends on correspondences among kids in or around the school. Undoings of schools can be useful when embraced right away. Assuming that abrogations happen late rather than a scourge, they could be less dynamic and not impacted by any stretch of the imagination. At times, restarting schools after closure span might bring about higher paces of diseases. As terminations seem, by all accounts, to be like different drives, for example, public get-together boycotts, the specific effect of school terminations can be difficult to evaluate.

Distance learning Owing to lack of resources or reliable internet access can protect students from rural and underprivileged families. Lack of technology or sufficient network connectivity is a challenge to constant learning, especially for learners from underprivileged families (UNESCO, 2020b). UNESCO suggested using distance education programs and online learning and resources that schools and teachers can use to monitor and control learners to minimize disruption of education in response to closure caused by the COVID-19 (UNESCO, 2020c). Hundreds of libraries have temporarily closed to help alleviate the spread of COVID-19. It raises the challenge of maintaining distance learning for students without the internet at home.

Online Education outcomes School closures have an adverse effect on student learning performance. Schooling delivers vital learning, when schools are closed. Children and youth have limited resources for growth and progress. The drawbacks of underprivileged learners who tend to have fewer educational resources outside of the school are overwhelming (UNESCO, 2020b). Student break-out levels are steadily increasing because of the issue of maintaining that all students return to school after closures end. This relates in contrast to extended closure (UNESCO, 2020c). Schools are sources of cultural and individual interaction. When schools are closed, most of the children and young people will miss out on the social interaction that is vital for learning and growth. As schools are closed, parents are frequently expected to support children learning at home, and they can aspire to achieve this goal.

5.3.2.Tourism: India is centered around authentic and social cordiality, drawing homegrown and outside nationals around the year. It shocks no one that countless affirmed instances of Coronavirus in India include unfamiliar sightseers. With visas being suspended and traveler objections being closed down for an endless period, it is normal that the whole the travel industry esteem chain that covers lodgings, eateries, specialists, attractions and administrators would endure misfortunes of thousands of crores. Specialists imagine that a gigantic hit is probably going to happen in the travel industry and may wind up harming the business for the next few years (Muthukrishnan, 2020).

Aviation Airlines are supposed to be working with tension after the Public authority of India has endlessly thought traveler visas. Almost 600 worldwide trips to and from India were suspended for fluctuating periods. Roughly 90 homegrown flights were dropped, bringing about a sensational reduction in carrier process and conspicuous nearby courses (Muthukrishnan, 2020). Private air terminal administrators have mentioned the public authority to allow the execution of a little traveler help charge on airfares to make up for the increasing expense of activity.

5.4. Social Impact

5.4.1 Family dynamics: Domestic violence and hobbies owing to lockdown and social distancing strategies to combat transmission of viruses have intensified threats of growing domestic violence such as physical, emotional and sexual abuse. The focus on spending time in shutdown ensures that vulnerable people are more marginalized to violence, and it is more complicated for them to look for support. To respond to the increasing concern, the government has to review how to identify domestic violence, report or wherewith all services available. Additionally, the coronavirus epidemic has severely impacted the online gaming sector. For several people who are self-isolating and staying at home within comprehensive government rules, online gaming has seen massive numbers of users arise that has helped several firms to elevate profit. Figure 2 describes the COVID-19 outbreak in India between April and June 2020 was predicated on striking financial, real estate, and business services hard to compare with the same period in 2019. The cumulative effect of COVID-19 on the economy of the country throughout this period was calculated at more than 9% of gross value added (GVA) depletion.

5.4.2. Effects on climate because of COVID-19

The development and severity of the COVID 19 outbreak response are unimaginable. A quarter of the world's population is in lockdown with governments around the world announcing an emergency, raising additional funds, and requesting significant changes in conduct from the citizens of the country to prevent the transmission of the virus. Year-on-year greenhouse gas emission is expected to drop specifically in 2020 as an outcome of sustained impact on economic activity. The longer these persist, the more significant the short-term carbon consequences. Whether it is a blip as observed in the financial crises in the year 2008–2009, or even the beginning of a longer-term decline, will rely on the economic policies that authorities put together to respond to such disruptions.

5.4.3. Role of IOT and sensors during COVID-19

To overcome all the issues addressed above, an extended period of social distancing should lead to greater dependence on automated solutions in various industries with the help of IoT and alarming systems. For instance, online shopping may see a significant boost with mobile technologies. Restrictions on travel implemented in many countries mean that millions of workers work from home with computational technologies such as mobile learning, Web-based communications, etc. The timeline for a period of stability such as administrative work is extremely unclear. However, both governments and physical enterprises plan to return to business. In the short term, strategies to reduce the risk of COVID-19 should be addressed. One of the emerging factors, we can see changes from biometric enrollment to touch-free devices such as facial recognition. Ramco Systems is one of the endeavors that explore ways to decrease COVID-19 “surface area” in the office environment. The research laboratory of the Singapore Company has recently launched a facial time and attendance system (RamcoGEEK) that comprises temperature monitoring through a thermal imaging technology embedded in an accessibility control screen and an IoT screen. The latter will limit access to workers and guests with high temperatures. The IoT and sensor devices can also cumulatively track the activity of the high-temperature workers in the office and deliver notification to management and HR. While such cases can be used to improve IoT utilization, the immense economic impact of the outbreak could also unquestionably force many organizations to prolong the investment in technology such as IoT applications. In 2019, a study report by corporate executives to support digital orbit executive briefing in 2019, 58% of respondents said that they are going to spend significant resources in the deployment of IoT technologies, contrasted with only 4% of respondents planning to allocate little or no money. Moreover, COVID-19 influences the number of resources for IoT and other disruptive technology. New technologies may also be impacted inside the market. For example, specific IoT applications already have a drive to move analytical skills from the cloud to the edge, a design that reduces latency and facilitates more rapid response time. Edge processing always enables essential applications to perform even in the loss or depletion of internet connectivity.

FINDINGS

1. Government take initiative by announcing Rs. 1.7 trillion relief package for the poor people that includes cash transfer and food security .
2. Financial Institution declare larger corporate bail out packages
3. Government Introduce emergency / drastic measures for economic survival.
4. Indian government strengthening administrative machinery to effectively distribute benefit of welfare program.
- 5 Indian government Increasing empowerment of local bodies for effective crisis management of crisis.
6. Government push priority sector by providing lending from banks.
7. Reserve bank of India provide 3-Month Moratorium period for paying term loans
8. Reserve Bank of India provide relaxation in Asset Classification Norms to the public and private sector Banks.
9. RBI gives the guidelines for institution of operating limits for customers for structural strengthening
10. Reserve Bank of india reduced REPO Rate by 90 BPS.
11. RBI Reduced further REPO Rate by 2-3%
12. Reserve Bank of India Sustained REPO Rate reduction to near zero level.
13. RBI work on through 25000 carorers. Long Term Repo Operation(LTRO)
14. Reserve Bank of India make further infusion of domestic liquidity through dollar SWAPS LTRO.

CONCLUSION

With the challenges of a new recession and economic crisis, vital situations such as these are calling for powerful and effective policy making in Health, industry, government and community. Instant, but well-planned support measures have to be initiated and adapted for those who can drop through the cracks. Mid- and long-term strategies are required to stabilize and motivate the economy during this recession. A comprehensive social-economic development strategy that consists of infrastructure and sector-by-sector schemes that supports business to ensure the success of those with reliable and sustainable business models.

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