

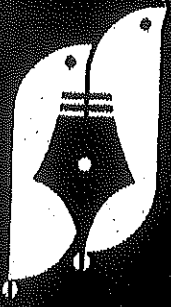
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## IMPACTS OF CORONA VIRUS OVER INDIAN ECONOMY : A SUMMARY

□ Dr. Krishna Shankar Shahane\*

### ABSTRACT

The present pandemic of COVID Corona-19 badly hits world's economy, rally of virus starts from the Wuhan, China and then widely spread all over the world. The covid threatening to all human beings, Indian economy with economy of universe badly heated, all sectors and economic growth and development lowers which affects employment, demand and supply mechanism. Since not any remedy found to find against COVID corona-19 virus.

**Keywords:** COVID CORONA-19, Pandemic, MERS-CoV, SARS-CoV, WHO, Lockdown.

### 1. INTRODUCTION

The name of disaster over the earth with world's economy is COVID-19 pandemic, which starts from Wuhan of China and spread everywhere the planet. Death toll globally crosses 5,16,210 cases confirmed positive 10,694,060 while recovers total 5,588,944 cases and active cases about 4,588,906 as on 1<sup>st</sup> July 2020. In case of India, total death occurs was 17,834 total cases confirmed 10,604,641 and 980,359,860 recovers while active cases are 226,947. COVID-19 is spreading with within the world. This present disaster badly hits world's economy alongside an Indian Economy. The research is impotent to concentrate present economic impacts over the Indian economy.

impacts of present situation of Corona virus disaster.

2. This present research is extremely important to understand economic losses in Indian Economy.
3. To define the economic problems of Indian economy.
4. Research is extremely important to how the pathway to the researchers, policy makers, academicians.
5. Research is help to prevention policy to chop back the economic losses of Indian economy.

### 1.4 METHODOLOGY

Research conducted on this present topic regarding the impacts of corona virus on Indian economy. to hunt out the results researcher collected the knowledge by using scientific secondary method of research by using various websites, News papers, magazines, journals, books etc. to hunt out the valuable findings regarding the economic impacts of present pandemic of corona virus on Indian economy.

### 1.5 LIMITATIONS OF THE RESEARCH

The present study centralizes only the impacts of corona virus on Indian economy. The research is principally targeted economically. This present research conducted to hunt out the meaningful facts and findings,

### 2. OBJECTIVES OF THE RESEARCH

To hunt out the impacts of pandemic on Indian Economy.

Trying to understand Economic problems occurs in Indian Economy.

Study the depth of economic problems over different sectors of the economy.

To understand this economic losses of Indian economy.

### 3. IMPORTANCE OF THE RESEARCH

The research is extremely important to hunt out

regarding the difficulty thanks to the most important economic problem thanks to corona virus over the Indian Economy. The vastly developing country like India and also the amount which researcher must conclude findings study specialise in the hunt down the areas of the Indian economy hated seriously. thanks to the economic losses over the varied sectors of the Indian economy the rally of economic process and development lowers to some extent. this research is performed with the amount of research, available recourses, time for the research study may influence the findings and hence research concentrated over the impacts over the Indian economy only.

### **1.6 ABOUT CORONA VIRUS**

Corona virus disease (COVID-19) may be a disease caused by a newly discovered corona virus, Corona virus was first reported in Wuhan, China on 31st December 2019. Illness causes thanks to Corona virus (CoV) could also be an outsized family of viruses. It ranges from the respiratory illness, cold to more severe diseases like geographical area in Middle East Respiratory Syndrome (MERS-CoV) and Severe Acute Respiratory Syndrome (SARS-CoV). The novel corona virus could also be a replacement strain of virus that has not been identified in human up to now.

### **1.7 TRANSMISSION OF INFECTION AND MODE OF ACTION**

The people infected with the novel COVID-19 virus will show mild respiratory tract trouble illness and that recover without requiring special treatment. Older people generally more than sixty years and peoples those already have medical problems or disorder like diabetes, chronic respiratory disease, and cancer are more likely to develop serious illness.

The COVID-19 virus spreads primarily through droplets of saliva or discharge from the nose when an infected person coughs or sneezes, so it's important that you simply simply also practice respiratory etiquette, there aren't any specific vaccines or treatments for COVID-19.

### **1.8 PREVENTION AND TREATMENT**

The best thanks to prevent and hamper down transmission is be informed about the COVID-19 virus,

the disease it causes and the way it spreads. Protect yourself from infection by adopt clinginess habits by washing your hands frequently by using an alcohol based rub, sanitizers and not touching your face, using masks as well as by keeping social distance. WHO is functioning with global experts, governments, and other health organisations to provide advice to the countries about precautionary and preventive measures.

India's aggressive 21-day lockdown could bring the country's growth right down to 2.5% from the 4.5% it had earlier estimated Barclays estimates.

### **1.9 THE PROBLEM**

We can't ignore the actual fact that the outbreak of COVID-19 has an enormous impact on the economy globally alongside Indian economy, including economic slowdown, trade, supply chain disruption, commodities and logistics.

It destroyed most all the economic conditions, social conditions, of overall world. Concentration of all the economies attracted towards the fight with pandemic to which huge loss of human and their economies. thanks to the change in prime need of current disaster instead of economic activity and need to saves lives over the countries lockdown is required or there must got to quarantine economies is critical, which badly affects to the Indian economy.

latest Economy Forecast according to Dun and Bradstreet's, says that probability of countries stepping into recession and firms going bankrupt has increased and India isn't likely to "remain decoupled" from the worldwide meltdown.

India's GDP growth is predicted to moderate farther from our earlier estimate of 5 per cent for FY20, it said. They also forecasts that the probability of countries getting into recession and firms going bankrupt has increased and India isn't likely to "remain decoupled" from the worldwide meltdown

As Indian imposed lockdowns and restrictions on commercial activities along with people gatherings throughout county are likely to strongly domestic growth from earlier months of 2020 onwards. Hence the research is targeted to hunt out the economic impact on Indian economy.

## THE SECTOR-WISE IMPACT ON INDIAN INDUSTRY

### Agricultural Sector -

Indian agricultural sector is known as a key sector in the economy because this disaster occurs in Indian economy excluded from the lockdown to continue the supply chain in Indian economy for the fulfillment of necessary need of the peoples.

Due to lockdown demand for the agricultural products decreases alongside total stops in export, hence it leads to disturb the demand and provide chain. The decrease in supply and reduction in demand results in the rise of the prices of the agricultural products and finally farmers come in serious trouble of economic losses.

### The Chemical Industry

Some chemical plants are packed up in India. So there will be restrictions on shipments. The assembly line has been impacted due to the disruption in staple raw materials. Business in India is perhaps getting to induce people to secure their supplies.

A 21-day nationwide lockdown and really high dependency on China has meant one of the brilliant spots in India's manufacturing sector finds itself in severe trouble. The industries of chemical, a sector worth \$163 billion, covering over 80,000 commercial products, is struggling.

### Shipping Industry

Corona virus outbreak has impacted the business of shipping and cargo movement service providers. As per the sources, the cargo per vessel has declined by more over than 75-80% in the shipping trade.

### Auto Industry

Lockdown in India and other countries and the economic impact on Indian companies will vary depending on the extent of the business with other countries. Current level the Indian auto industry also finds that definitely influences over the pace of growth and development of the auto industry of India. By the reduction within the sector.

### Textiles Industry

Due to corona virus outbreak in India as an anti-inflationary activity domestic industry of textile has been badly impacted in a neighbourhood of lockdown import from the

other countries also stopped because of all the circumstances Indian textile industries found trouble.

### F. Solar Equipment Sector

Solar equipment manufacturing industry found great subsidy which may increase due to the general lockdown in India that causes lowering in demand and lack in raw material needed in solar panels etc. to run the manufacturing activity.

### G. Electronic Industry

Indian electronic industry has heavy dependence on electronics component supply directly or indirectly to other countries. India's electronic industry may face supply disruptions, production, and reduction impact on product prices due to presently electronic sector also suffers as a neighbourhood of lockdown in India.

### H. Information Technology Industry

The world suffers from the pandemic of corona virus showing the bad influence on the knowledge technology (IT) sector. India has a major share of data of data technology sector. Due to this incidence many of the IT companies declare to scale back in employee and remainder of them orders to try to work from home. That has been extended due to corona virus outbreak that adversely impacted the revenue and growth of Indian IT companies.

### I. Tourism and Aviation

Due to the corona virus outbreak declared as a national emergency and precautionary lockdown in India, the inflow of tourists from world to India and outgoing of tourists from India is stopped totally will impact the general tourism sector and revenue.

The greatest crisis since its independence India is now facing, there is a 21-day lockdown to enforce self-distancing to stop the spread infection of COVID-19 and flatten the growth curve. It's natural that within the method, the economy is on complete bed rest. The exercise is to look out the value of this lockdown.

### J. Reduction in Employment Level

Total employment within the country is decreasing. Temporary employment and employment of unorganised workers, small businesses were decreasing to lowest level hence the general income level may decrease which ends up to serious trouble of survival of huge numbers of

peoples of the economy. The present employee may undergo the reduction in salary, a facility which causes lowering in life style.

### 1.11 CONCLUSION

The sectors like medical equipment and Pharma manufacturing, electricity, gas, water system and broadcasting, financial services (banking) and, public administration, sectors are continues are exempt from the lockdown.

As per prediction of finch ratings in year 2020-21 Indian rate of growth in GDP of India remains 2.00 per cent which causes Indian economy to goes backward to 30 years.

Almost all Indian economy covers with the effect of the present disaster of corona virus. currently Indian agricultural sector, labours, industrial sectors, transport sector, manufacturing sector, total import and exports, IT sector, most the sectors and activities were frozen due to

which leads black marketing of the daily needs and enormous problems occurs to survive the live furthermore on fulfil daily needs. These are the short time impacts.

The long while period impacts are so serious which inhibits the expectation and development of the Indian economy. to spice up all economic activities and employment level in coming years is that subsequent challenge over the Indian economy.

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