



June 2020

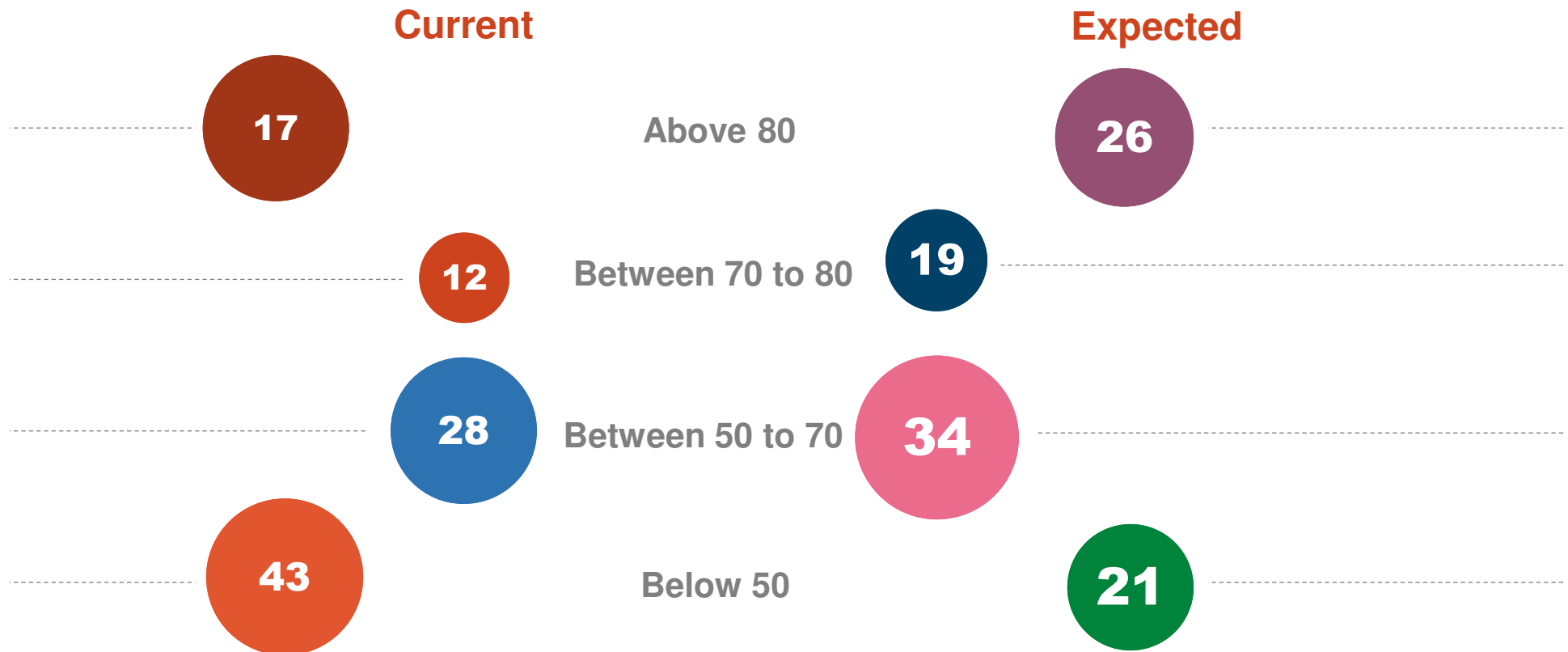


REBOOTING THE INDIAN ECONOMY - INDUSTRY SURVEY

Part A: Questions 1 to 9 deal with the gradual unlocking of the economy

Part B: Questions 10 to 23 deal with the announcement and implementation of the economic stimulus package

1, 2. What is the current and expected capacity utilisation for your business post unlocking? (%)



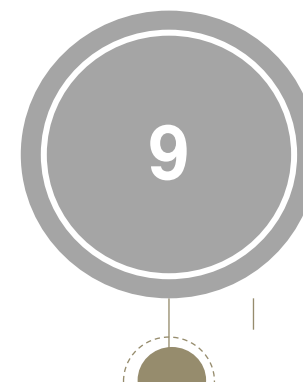
3. Has the unlocking had a positive impact on your company's exports? (%)



No impact

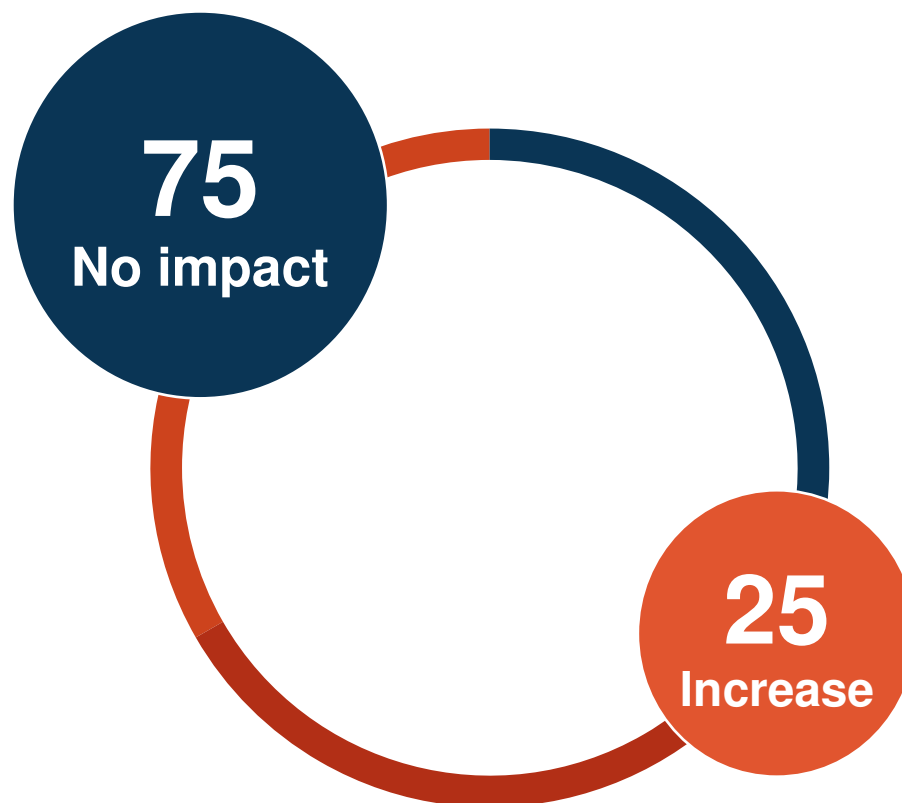


Increase - upto 10 percent



Increase - more than 10 percent

4. Has the unlocking had a positive impact on your company's order book? (%)



5. Has the unlocking had a positive impact on your company's cashflows? (%)

NO IMPACT

79

INCREASE

21



6. Has the unlocking had a positive impact on your company's supply chain? (%)



Positive
impact



No impact

7. Post gradual opening-up, how do you see the mergers and acquisition landscape from your company's perspective? (%)



6

Consider looking at immediately
(0-3 months)

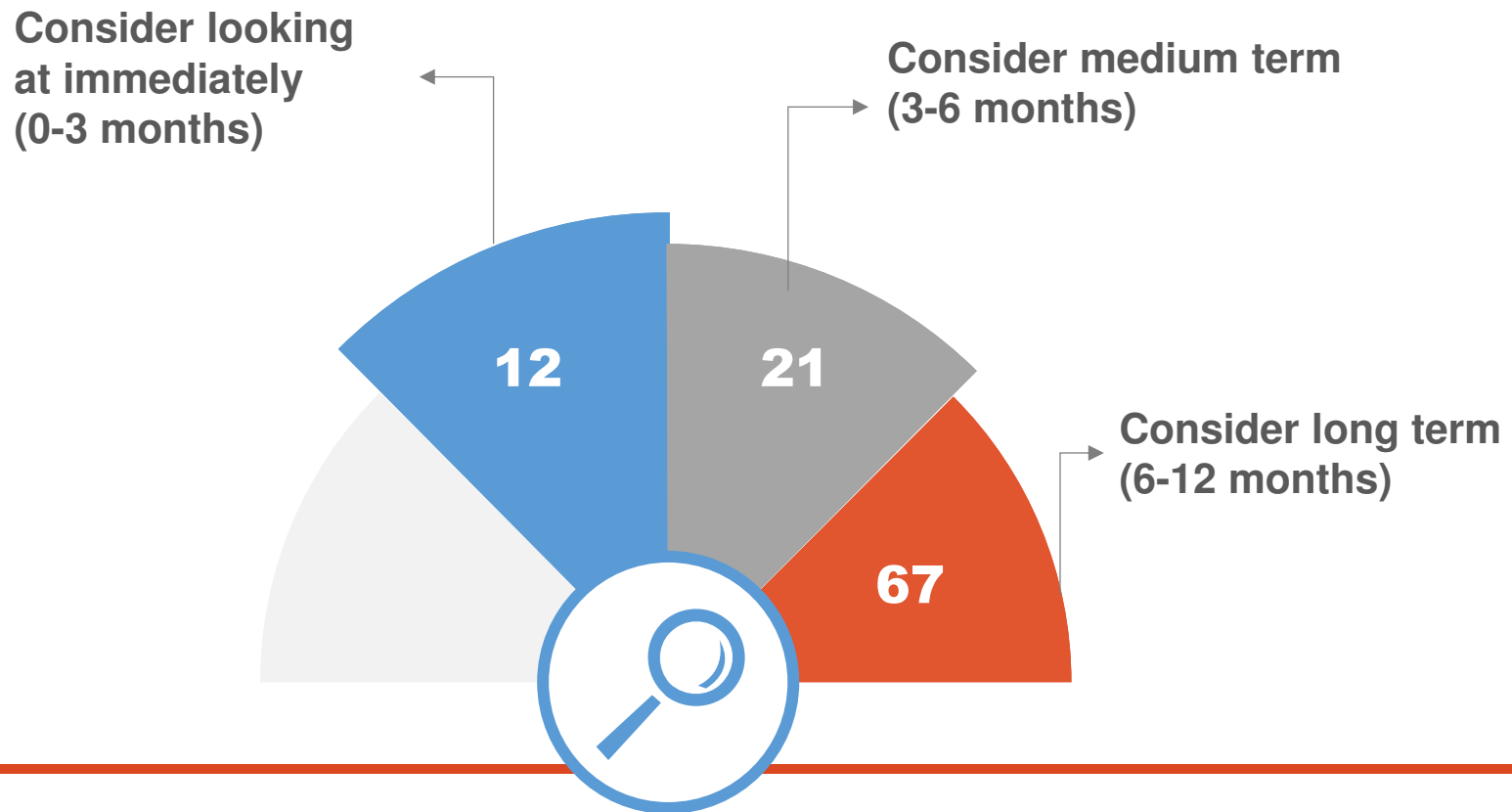
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Consider medium term
(3-6 months)

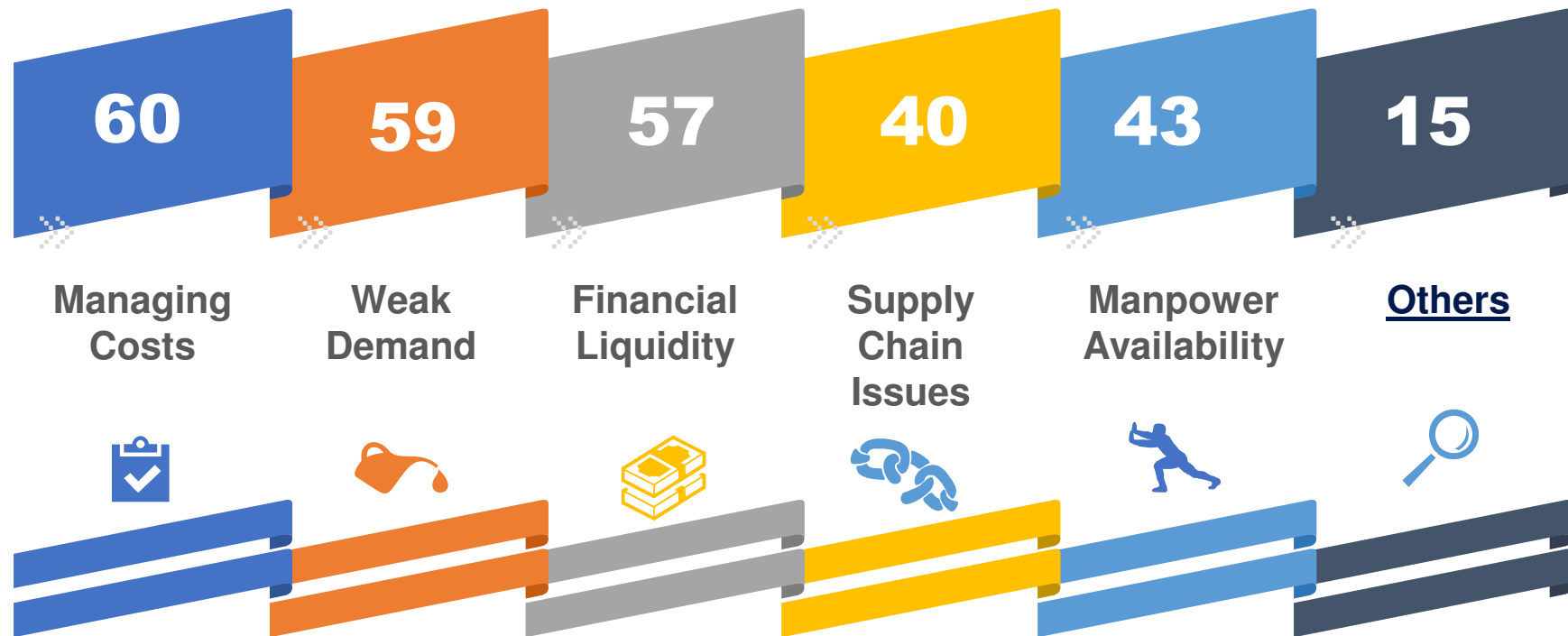
75

Consider long term (6-12
months)

8. Post gradual opening-up, how do you see the impact on FDI, ODI from your company's perspective? (%)



9. In your view, what are the key continuing challenges which you foresee impacting your business post unlocking? (%)



10. Post the implementation of the stimulus package, what is the expected time frame for the economy to be back to normalcy? (%)

12 Months



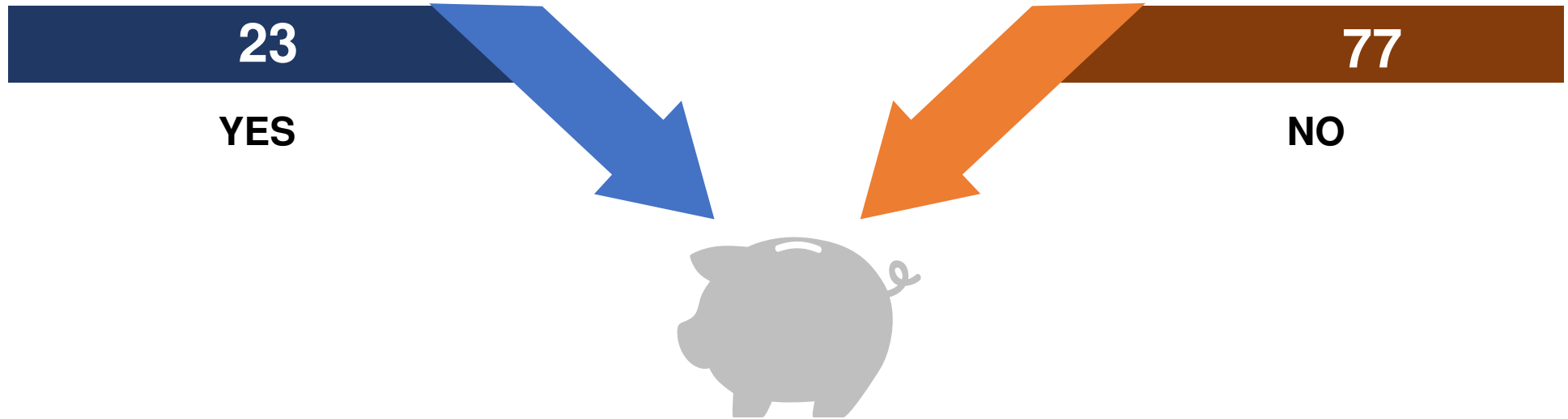
11. In your view, whether the Guaranteed Emergency Credit Line Scheme (GECLS) have yielded the desired results? (%)



79% NO

21% YES

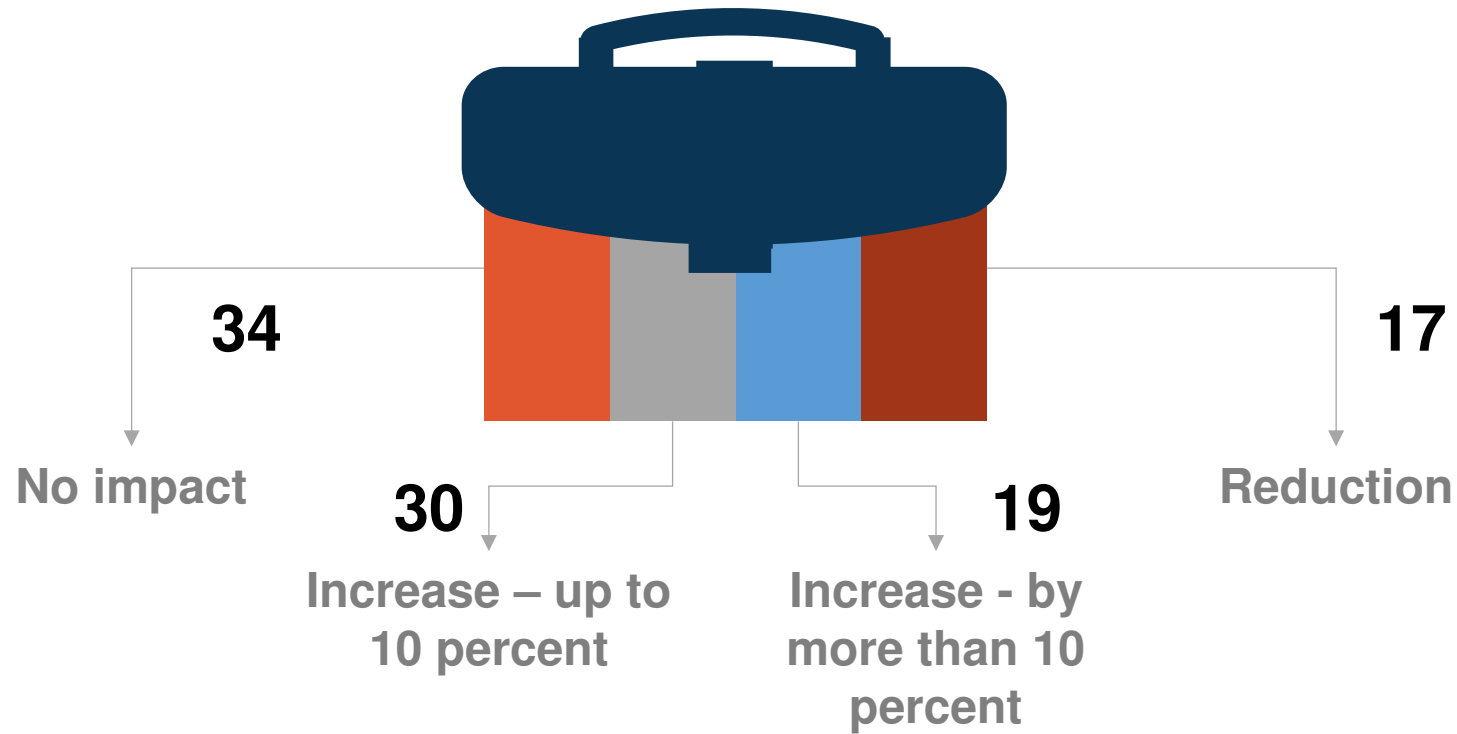
12. Has your company benefitted from the interest rate reductions undertaken? (%)



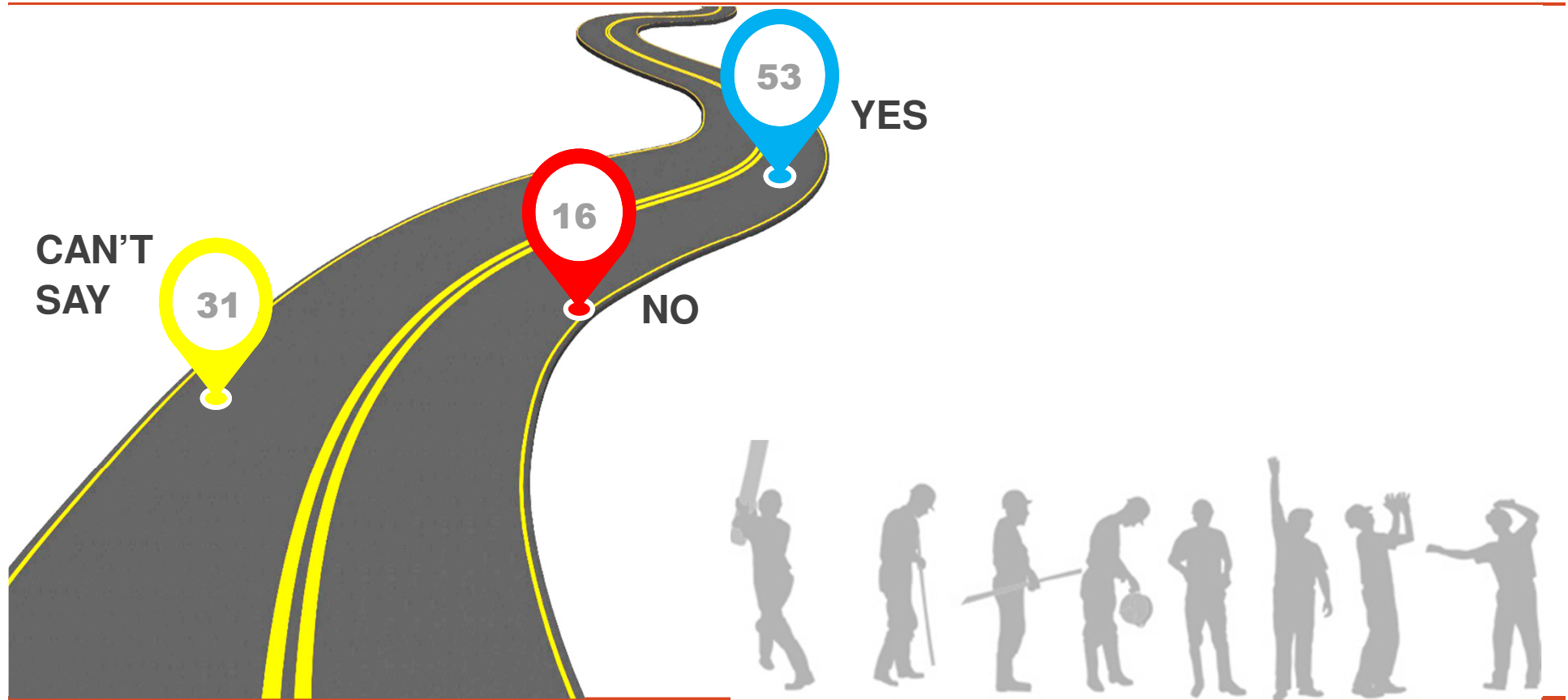
12. If yes, the benefit is (%)



13. What is the impact on your company's finance costs post implementation of stimulus package? (%)



14. In your view, will migrant workers return to work considering the kickstarting of businesses? (%)

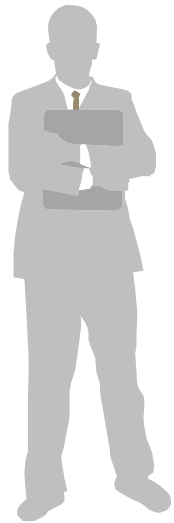


15. What further measures, steps should the government undertake towards the migrant labourers?

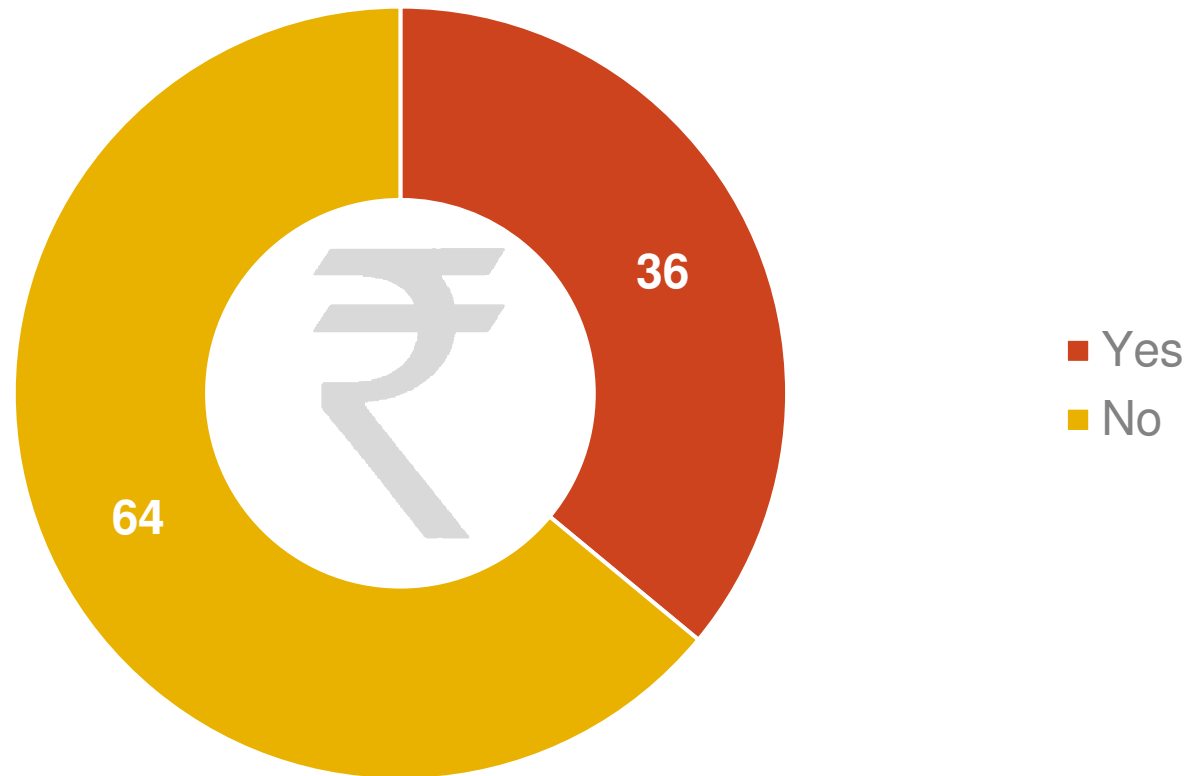


- Free/concessional transportation for return of migrant workers to be arranged by state and central governments
- Make arrangements for food and shelter close to work sites/factories. Plan for subsidised meal programs for the migrant workers for the next 6-12 months
- Low cost rental housing to be promoted and medical insurance to be provided to all workers
- Promote small scale industry projects in local areas/native places of migrants
- Lay out a clear policy for lock-down and opening up and provide information on the same in advance
- Direct cash transfers to be promoted and money to be put into the bank accounts of migrant workers
- Increase testing availability and frequency and isolate only those testing positive till they are cured. This will give confidence to all workers and employees
- Plan for a campaign at the local level involving community leaders to spread the message of importance of working in a safe environment
- Set up a portal at the state level and get migrant workers registered with such portals. Industries in the state of residence of such workers can use this portal to engage workers
- Government should have data of their employment and stay which will enable the government to contact and provide food and basic amenities in pandemic like emergencies when they really need support
- A comprehensive social security scheme for migrant workers may be developed covering education and health care
- On the lines of MGNREGA, in urban areas also large-scale work program can be initiated for cleaning activities, sanitation work, planting of trees etc. All this will provide jobs to informal workers.

16. Has your company availed the benefit for loans and interest moratorium? (%)



17. Has your company commenced receiving income-tax refunds which are due from government? (%)



18. In your view, for which sector would the announced measures have the most favourable impact in the Indian economy? (%)



39

Power



26

Defence



10

Civil
Aviation



18

Coal



5

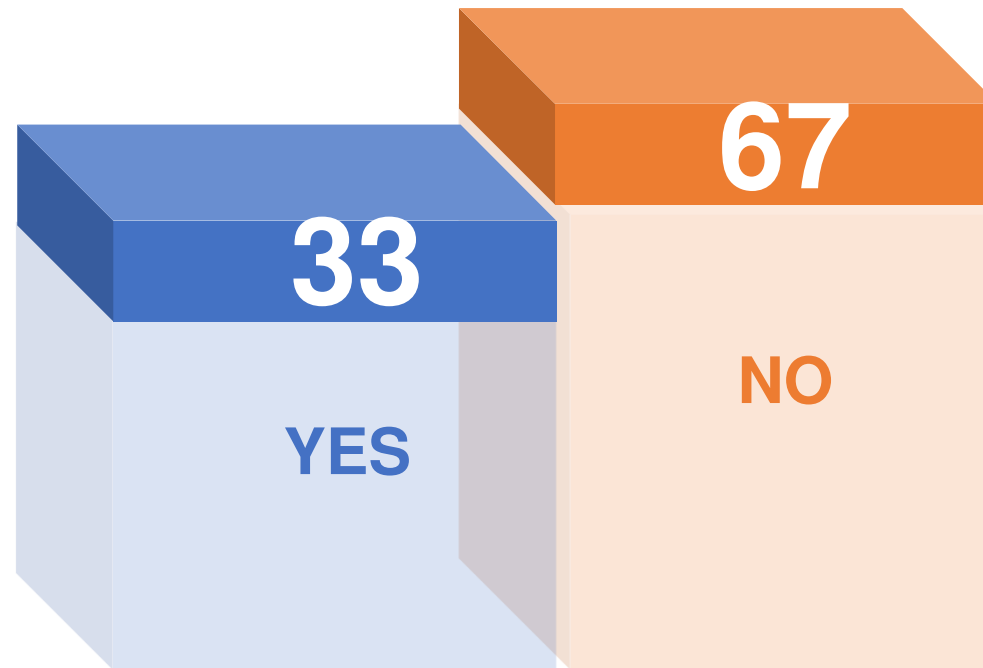
Space



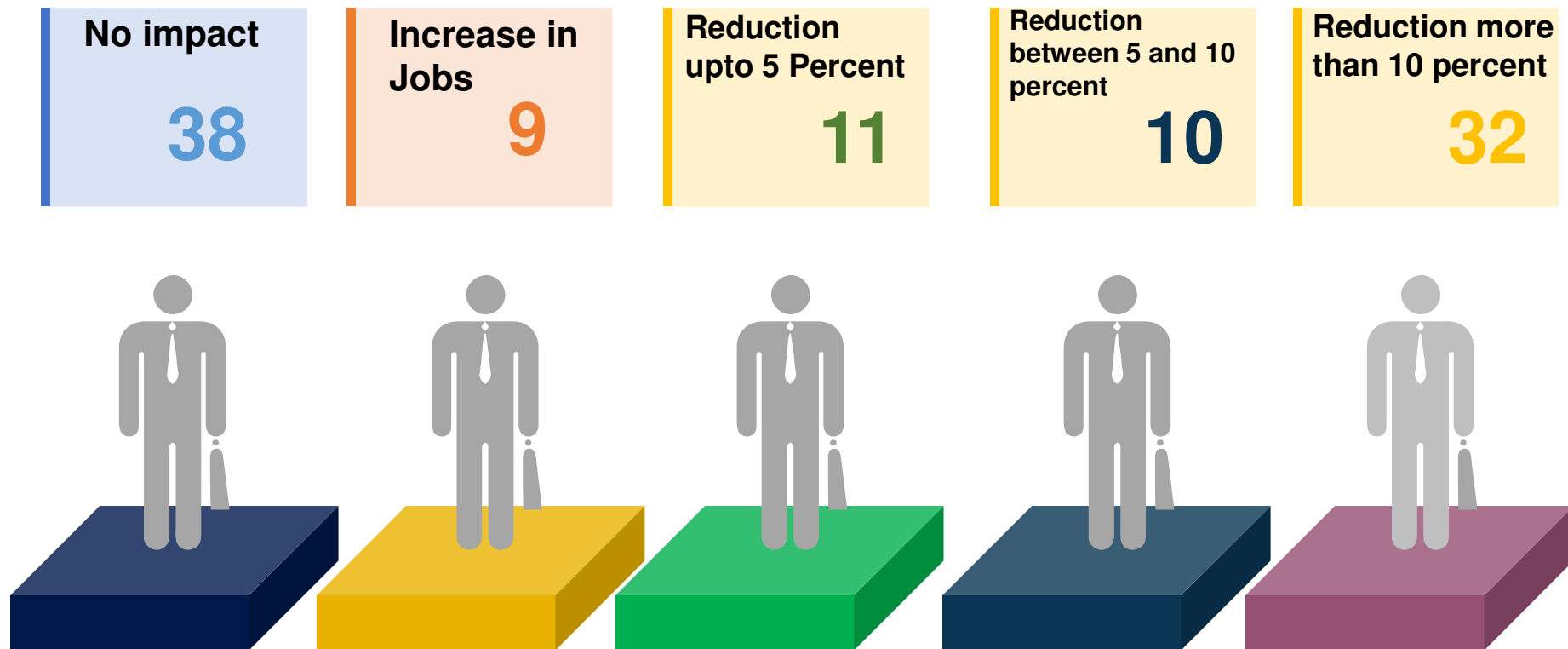
2

Atomic
Energy

19. Whether the measures to boost ease of doing business have benefitted? (%)



20. What is the impact on job creation/loss from your company's perspective post implementation of stimulus package? (%)



21. Would your company be still considering salary reductions post implementation of stimulus package? (%)



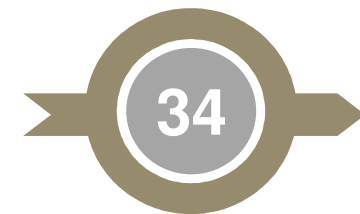
No



Yes - upto 5 percent

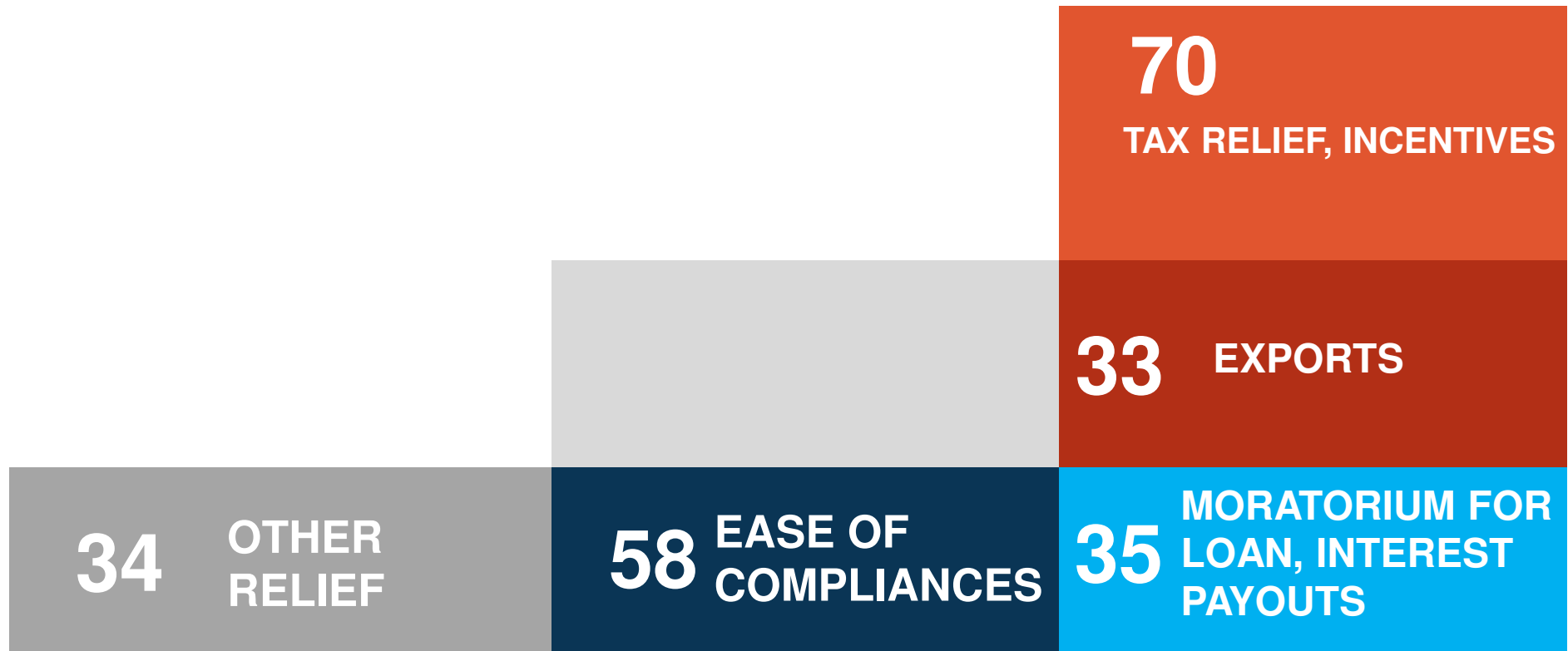


Yes – between 5 and 10 percent



Yes - more than 10 percent

22. In which of the areas, should the government provide a further stimulus? (%)



23. What further measures, reforms should be undertaken by the government to facilitate demand creation?



- Government may consider introducing Universal Basic Income scheme
- Enhanced cash transfer to daily wage earners, farmers, migrant workers
- Impetus to be given to infrastructure, housing and auto sectors as these are strong employment and demand generators
- GST rates should be rationalised to drive consumption. This can be done for a period of 6-12 months as a temporary measure
- Slabs for individual income tax rates to be widened to put more money in the hands of people
- State governments to be supported in purchase of new fleet of buses for local transportation needs
- Introduce a vehicle scrappage policy at the earliest
- Continue to lift the travel restrictions in a calibrated manner – including for air travel
- Interest rates on housing loans must be brought down and the tenure for loans should be extended. Tax sops for customers may be considered for purchase of housing units
- Dues from government to industry and individuals to be cleared at the earliest
- Tax relief to SEZ should be extended for further period of time to promote export business. This will enhance exports of the country and will also attract fund in foreign currency



9. In your view, what are the key challenges you foresee impacting your business?



Others

- A second wave of COVID-19 infections could disrupt businesses again
- Reduced functioning of the MSME sector players including vendors to large companies
- Enforced quarantine provisions and inconsistently applied rules are making it difficult to serve customers for companies whose employees have to be mobile
- Sudden stop to imports from China could impact supply chain

