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Ministry of Finance

Finance Minister announces short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors

- Free food grains supply to Migrants for 2 months.
- Technology system to be used enabling Migrants to access PDS(Ration) from any Fair Price Shops in India by March,2021-One Nation one Ration Card
- Scheme for Affordable Rental Housing Complexes for Migrant Workers and Urban Poor to be launched
- 2% Interest Subvention for 12 months for Shishu MUDRA loanees- Relief of Rs. 1500 crore
- Rs 5000 crore Credit facility for Street Vendors.
 - Rs70,000 crore boost to housing sector and middle income group through extension of Credit Linked Subsidy Scheme for MIG under

PMAY(Urban)

- Rs 6,000 crore for Creating employment using CAMPA funds
- Rs 30,000 crore Additional Emergency Working Capital for farmers through NABARD
- Rs 2 lakh crore concessional credit boost to 2.5 crore farmers under Kisan Credit Card Scheme

Posted On: 14 MAY 2020 6:59PM by PIB Delhi

Hon'ble Prime Minister announced a Special economic and comprehensive package of Rs 20 lakh Crore - equivalent to 10% of India's GDP on 12th May 2020. He gave a clarion call for आत्मनिर्भर भारत अभियान or Self-Reliant India Movement. He also outlined five pillars of Aatmanirbhar Bharat - Economy, Infrastructure, System, Vibrant Demography and Demand.

Announcing the 2nd Tranche of measures to ameliorate the hardships faced specifically by migrant labours, street vendors, migrant urban poor, small traders self-employed people, small farmers and housing, Union Finance & Corporate Affairs Minister Smt. Nirmala Sitharaman today in her press conference detailed the short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors.

Smt. Sitharaman stated that Hon'ble Prime Minister Shri Narendra Modi is always concerned about the difficulties faced by poor, including migrant workers and farmers. Farmers and workers are the backbone of this nation. They serve all of us with their sweat and toil. Migrant workers need affordable and convenient rental housing in urban areas in addition to social security. There is also a need to create employment opportunities for the poor, including migrant and unorganised workers. Farmers need timely and adequate credit support.

Smt. Sitharaman said that the Government is attentive to the needs to all the segments of economy and society. She also mentioned that small business set ups, especially those run by street vendors, support dignified livelihoods through Shishu MUDRA loans. They also need our patronage by way of business as well as caring attention in the form of social security and enhanced credit.

Following short term and long-term measures for supporting the poor, including migrants, farmers, tiny businesses and street vendors were announced today:-

1. Free food grains supply to migrants for 2 months

For the migrant labour, additional food grain to all the States/UTs at the rate of 5 kg per migrant labourer and 1 kg Chana per family per month for two months i.e. May and June, 2020 free of cost shall be allocated. Migrant labourers not covered under National Food Security Act or

without a ration card in the State/UT in which they are stranded at present will be eligible. States/UTs shall be advised to put a mechanism for targeted distribution as envisaged in the scheme. 8 Lakh MT of food-grain and 50,000 MT of Chana shall be allocated. The entire outlay of Rs. 3500 crore will be borne by Government of India.

2. Technology system to be used enabling Migrants to access PDS (Ration) from any Fair Price Shops in India by March,2021-One Nation one Ration Card

Pilot scheme for portability of ration cards will be extended to 23 states. By that, 67 crore beneficiaries covering 83% of PDS population will be covered by National portability of Ration cards by August, 2020. 100% National portability will be achieved by March, 2021. This is part of PM's Technology Driven System Reforms This scheme will enable a migrant worker and their family members to access PDS benefits from any Fair Price Shop in the country. This will ensure that the people in transit, especially migrant workers can also get the benefit of PDS benefit across the country.

3. Scheme for Affordable Rental Housing Complexes for Migrant Workers and Urban Poor to be launched

Central Government will launch a scheme for migrant workers and urban poor to provide ease of living at affordable rent. **Affordable Rental Housing Complexes** will provide social security and quality life to migrant labour, urban poor, and students etc.This will be done through converting government funded houses in the cities into Affordable Rental Housing Complexes (ARHC) under PPP mode through concessionaire; manufacturing units, industries, institutions, associations to develop Affordable Rental Housing Complexes (ARHC) on their private land and operate; and Incentivizing State Govt agencies/Central Government Organizations on similar lines to develop Affordable Rental Housing Complexes (ARHC) and operate. The exact details of the scheme will be released by the Ministry/Department.

4. 2% Interest Subvention for 12 months for Shishu MUDRA loanees- Relief of Rs. 1,500 crore

Government of India will provide **Interest subvention of 2% for prompt payees for a period of 12 months** to MUDRA Shishu loanees, who have loans below Rs 50,000.The current portfolio of MUDRA Shishu loans is around Rs 1.62 Lakh crore. This will provide relief of about **Rs 1,500 crore** to Shishu MUDRA loanee.

5. Rs 5,000 crore Credit facility for Street Vendors

A **special scheme will be** launched within a month to facilitate easy access to credit to Street vendors, who are amongst the most adversely impacted by the present situation for enabling them to restart their businesses. Under this scheme, bank credit facility **for initial working capital up to Rs. 10,000 for each enterprise** will be extended. This scheme will cover urban as well as rural vendors doing business in the adjoining urban areas. Use of digital payments and timely repayments will be incentivized through monetary rewards. It is expected that **50 lakh street vendors** will be benefitted under this scheme and credit of Rs. 5,000 crore would flow to them.

6. Rs 70,000 crore boost to housing sector and middle income group through extension of Credit Linked Subsidy Scheme for MIG under PMAY(Urban)

The Credit Linked Subsidy Scheme for Middle Income Group (annual Income between Rs 6 and 18 lakhs) will be extended up to March 2021. This will benefit 2.5 lakhs middle income families during 2020-21 and will lead to investment of over **Rs 70,000 crore** in housing sector. This will create significant number of jobs by giving boost to Housing sector and will stimulate demand for steel, cement, transport and other construction materials.

7. Rs 6,000 crore for Creating employment using CAMPA funds

Approximately Rs 6,000 crore of funds under Compensatory Afforestation Management & Planning Authority (CAMPA) will be used for **Afforestation and Plantation works, including in urban areas**, Artificial regeneration, assisted natural regeneration, Forest management, soil & moisture conservation works, Forest protection, forest and wildlife related infrastructure development, wildlife protection and management etc. Government of India will grant immediate approval to these plans amounting to Rs 6000 crore. This will create job opportunities in urban, semi-urban and rural areas and also for Tribals (Adivashis).

8. Rs 30,000 crore Additional Emergency Working Capital for farmers through NABARD

NABARD will extend additional re-finance support of **Rs 30,000 crore** for meeting crop loan requirement of **Rural Cooperative Banks and RRBs**. This refinance will be front-loaded and available on tap. This is over and above Rs 90,000 crore that will be provided by NABARD to this sector in the normal course. This will benefit around **3 crore farmers**, mostly small and marginal and it will meet their **post-harvest Rabi and current Kharif requirements**.

9. Rs 2 lakh crore credit boost to 2.5 crore farmers under Kisan Credit Card Scheme

A special drive to provide concessional credit to PM-KISAN beneficiaries through Kisan Credit Cards. Fisherman and Animal Husbandry Farmers will also be included in this drive. This will inject **additional liquidity of Rs 2 lakh crore** in the farm sector. 2.5 crore farmers will be covered.

RM/KMN

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