



# Frightening figures of economic decline

The economies of not only India but of the world have collapsed due to the Corona epidemic. After the lockdown in India, the state of the economy has not only deteriorated, but has gone into the abyss. The GDP data for the first quarter of the current financial year, released recently, has left no room for any complacency. Everyone knew that the figures would be declining but the decline of 23.9 per cent, hardly anyone would have thought. Certainly the government figures and figures of the world's major rating agencies are serious, worrying and intimidating. But we are not the only economy to witness a decline in GDP.

Few and far more, but almost all the countries of the world are experiencing a significant decline in the growth rate. Experts say that the reason behind the poor figures in India is that the nationwide lockdown has been in force for more than 68 days during this quarter, in which all economic activities came to a standstill. The agricultural sector

alone remained free from it. The result is that while all the sectors are showing a decline, the agriculture sector has registered an increase.

Whether it is domestic or foreign ratings or the recent government figures, the bottom line is that it is not easy to bring the economy back on track. Things will improve in the coming quarters; its prospects are not seen far and wide. Apart from this, the role of foreign investors is a big factor in the stock market. Almost all of the countries in the world are facing terrible recession at this time. But the Indian economy has been struggling for the last two years. In such a situation, the global rating agencies are not expecting a quick recovery in the Indian economy. The twenty-four per cent decline in GDP in India may be more after the organized sector figures. The unorganized sector is the backbone of the Indian economy, but unfortunately it is the sector that is facing the worst recession today. The economic balance of the common man has deteriorated as small traders stop trading, there's job loss, earnings have stopped, and the number of withdrawals from provident funds and savings schemes for daily expenses has increased. The price of gold breaking records and going to highs indicates financial insecurity and economic imbalance. To overcome these situations of economic imbalance and insecurity, the Narendra Modi government is making extensive efforts, making new announcements and implementing economic policies, which are making it even more complicated to see the possibilities of light among the blind.

There may be disagreement among the rating agencies about the improvement in the economic growth figures in the coming years, but all are unanimous that the government has no magic lamp to deal with the situation. When full lockdown was introduced in India, it was estimated that the decline in GDP would be eighteen to twenty per cent. But the fall of twenty-four per cent

means that everything has come to a standstill in these three-four months. This caused a huge decline in the income of companies and loss of employment of crores of people. This is the most complex and frightening situation, for which the government is not getting the expected effect of its decisions. But the ray of hope that the rating agencies are seeing will have to wait for a long time.

The question is how much growth of the agricultural sector alone will be able to support the economy. The second question related to this is what can be the condition to recover from this terrible decline. The sources to find the answer to both these questions are reflected in the five factors as agreed by the Reserve Bank Governor Shaktikanta Das. These include agriculture, infrastructure, alternative energy, and information and communication technology. He identified startups as spots that have the potential to save the Indian economy from drowning despite the current economic challenges and threats.

With which our economic speed and aspiration flight will be given a faster pace.

Exploring these possibilities requires extensive reforms in the agricultural sector, but the rural-based economy also needs to be strengthened, so that their growth does not wither away in the shadow of the uncontrolled outbreak of Corona. The main priority of RBI should be to save the banking system of the country, because if a big crisis starts here, then no possibility will be lost. In such a situation, unlike the sly, cunning, deceitful and incompetent businessmen, many real entrepreneurs too may be forced to raise their hands about the repayment of loan due to lack of business. Its signs are coming from many sides. Control of these conditions is also necessary.

According to economic experts, to make the Indian economy healthy, it is necessary that we make positive efforts to bring our banks and non-banking financial institutions back on track. In the last

several years, the situation of large debt sinking has destroyed our banking system. Some big businessmen have gone abroad with huge loans from banks, some have been declared bankrupt or are approaching it. Despite the strictness and all government efforts, the recovery of loan remains a dream, which is a major obstacle to bring the economy back on track. The monopoly of public sector banks or insurance companies, used for the help and growth of business houses, may present a golden picture of economic development, but in terms of democratic values, economic tension, violence and imbalance are the major cause.

Which hurts social consciousness or justice? In order to remove this big discrepancy and irony, in the economic policies of Narendra Modi, there are ventures to give loans to small traders, agriculture and rural industries and encourage start-ups. But Modi's economic policies will not be given momentum without controlling the economic corruption of banks. The search for economic decisions inclusive of democratic elements is no less difficult.

Due to the Corona epidemic and its growing outbreak, the economy has been shaken, economic life has come to a standstill. Prime Minister Narendra Modi addressed the nation with the announcement of 20 lakh crore schemes so that the market becomes alive, the industry becomes energized, trade increases, new possibilities in agriculture are given, and rural economic schemes are strengthened so that India's economy comes back on track. But on the other hand, Corona has also made the whole society weak. The gap between the common citizens and the affluent section has deepened, the poverty of the poor has increased, and the rich have been able to maintain their richness, the middle class has been killed. Corona has only given tears to the poor and deprived of life despite giving money to the rich. There is a

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rapid expectation of balanced economic growth amidst these critical conditions. Continuous continuation of Modi's economic policies and procedures make the struggle for change simple, practical, it is the primary expectation of a self-reliant India. There is also a need to guarantee the work and wages of laborers and employees and to build confidence in them that their jobs will remain intact. If most of the offices-factories-business activities are stopped from closing, then the contraction of the market will not drag much and India will survive the long recession. Obviously, the economic crisis is huge, but there is also a good thing that the rays of light have not stopped showing from the other end of the tunnel, the light will reach the rating agencies of the world and their estimates will also change.

- Lalit Garg  
Guest Editor

## VingaJoy launches new SP- 6560 Light Up Wireless Speaker for Rs 1,599

A Bluetooth speaker can set the party mood anywhere you want. It is portable, easy to set up, no cable mess and comparatively cheaper than the full-fledged music systems options. It also doesn't end up taking a lot of space in your home; you can tuck it in a corner and you are ready to groove.

VingaJoy has launched a new Pocket Mein Rocket (SP-6560) 5W Metal Wireless Speaker in India, which is priced at Rs 1,599. The company says this speaker is small in size and Superior in Bass. It is a perfectly compact and lightweight Bluetooth speaker that can be carried

anywhere. Designed for music lovers, VingaJoy SP-6560 is a real treat with a powerful combination of great sound quality and long-lasting battery life. The speaker is available in 4 different colours so you can pick the one that suits your taste.

The device can be connected to Bluetooth devices within 11 meters of range. It is backed by a 400 mAh battery which is rechargeable and delivers up to 8 hours of music playing. It is compatible and can easily be paired with iPhone, Android devices, and laptops as well.

The Pocket main Rocket VingaJoy Bluetooth speaker is a hassle-free companion for your



parties or self-time. It is easy to carry and ideal for both indoor and outdoor use. The speaker comes with an inbuilt rechargeable battery that guarantees up to 8 hours of playtime at mid-

level volume.

Commenting on the launch, Mr. Lalit Arora, Co-Founder, VingaJoy said, "We are extremely happy to expand our Bluetooth Speaker portfolio with the launch of our Pocket mein Rocket Metal Wireless Speaker. It is specially designed keeping in mind the music requirements of the millennial. The Bluetooth Speaker, looks good, feels good, sounds great and is enriched with features that suit the expectations of our customers."

VingaJoy Pocket Mein Rocket (SP-6560) 5W Metal Wireless Speaker will be available at nearest Retail Stores.

## Toyota announces unique 'Respect Package'

Udaipur: Following the overwhelming response from customers to the 'opening of bookings' for the soon-to-be-launched Toyota Urban Cruiser, Toyota Kirloskar Motor (TKM) announced a 'Respect Package' as an early-movers advantage for customers who pre-book the Urban Cruiser. Aligned with the overall theme for the upcoming Urban Cruiser, the Respect Package is crafted in-line with Toyota's 'Customer-First' philosophy and is initiated keeping in mind the trust & faith our loyal customers have placed on the brand. As a special gesture towards customers who have shown their faith in Toyota products and have booked the Urban Cruiser before the official launch of the product (before seeing the vehicle or the

Mr. Naveen Soni, Senior Vice President, Sales and Service, TKM, said, "We are truly touched by the response the 'Opening of Bookings' for the Urban Cruiser has received, across the country. The Respect Package is our way to express our gratitude to our customers and welcome them to the Toyota family.

The Urban Cruiser is powered by a new K-Series 1.5 litre, four-cylinder Petrol Engine available in a choice of Manual Transmission (MT) and Automatic Transmission (AT) with superior fuel efficiency.

All AT variants will be equipped with advanced Lithium-Ion Battery and an Integrated Starter Generator.

## Launches the Airtel Xstream Bundle

Udaipur: To change entertainment forever, Airtel today

announced the launch of its new Airtel Xstream Bundle. The Airtel Xstream Bundle combines the power of Airtel Xstream Fiber with speeds upto 1 Gbps, Unlimited Data, the first of its kind Airtel Xstream Android 4K TV Box and access to all OTT content. Entertainment in India will no longer be the same.

### Unlimited Entertainment

All Airtel Xstream Fiber plans now include the Airtel Xstream Box worth Rs 3999 that makes any TV a smart TV. Customers get access to all LIVE TV channels plus the best of video streaming apps effectively eliminating the need for multiple entertainment devices at home.

This Android 9.0 powered smart box comes with an intelligent remote supported by Google Assistant voice search, access to thousands of apps on Playstore and also offers online gaming.

Airtel Xstream Android 4K TV Box offers 550 TV channels and OTT content from the Airtel Xstream app that includes over 10,000 movies & shows aggregated across 7 OTT apps and 5 studios into one seamless experience.

What is more, The Airtel Xstream bundle offers complimentary access to premier video streaming apps such as Disney+ Hotstar, Amazon Prime Video and ZEE5, all accessible through the Airtel Xstream Box.

## Private Schools can collect 70% of Tuition Fee: High Court

The Rajasthan High Court on Monday announced a major decision regarding payment of fees in the private schools in Rajasthan.

The court asked schools in the state to charge only 70% of the total fees during the time of COVID-19.

The state court directed that the parents can pay the school fees in three instalments till

January 31, 2021. The three instalments can be fixed by depositing the first instalment on or before September 30, 2020, the second instalment can be paid by November 30, 2020, and the third instalment by January 31, 2021.

The court has been hearing petitions against a state government order barring schools from collecting the fee for three months. The court said that on non-payment of fees, students can be barred from joining online classes, but cannot be expelled from the school.

The petitioners argued that there has already been a deferment of fees for a long period of almost six months. They asserted that the schools also required to maintain the infrastructure and also pay salaries to its staff, including teaching and non-teaching staff.

As an interim measure, the high court directed that schools may collect 70% of the tuition fees from the total fees being charged for the year until the situation gets normalised.

## UniMask unveils Antiviral Treated Mask; tested to kill 99.94% Virus within Seconds of Contact



Mumbai: In the prevailing situation of COVID-19 pandemic, Face masks have become a pivotal part of our lives. With human activities coming back to the track, the role of a mask is not just

restricted as a safety gear anymore but a must-have accessory to ensure protection and wellbeing. Analyzing the whole scenario, UniMask has introduced a revolutionary mask which comes with antiviral treatment in the market. Made using 100% cotton fabric, these masks are not only skin-friendly but also sustainable and environment friendly.

These newly launched masks are made using 100% breathable cotton fabric with anti-viral treatment on fabric. The mask is processed using the healthguard technology from Australia which is well known for destroying SARS-CoV-2, H1N1, bacteria and other harmful viruses within minutes of coming in contact with the fabric. This technology is effective in destroying 99.94% of the virus that comes in contact with the fabric.

With the aim of reaching every household; this mask is priced at MRP-Rs.495.00. Available in 3 different colours- white, wine red, and blue these masks are a perfect amalgamation of style, comfort, and safety.

Crafted and designed with comfortable ear loop fasteners, adjustable Nose bridge, and comfortable chin elastic making the mask perfect for every face type and size. These masks are available at all online market place and (www.unimask.in).

Mr. Kapil Bhatia, CEO, UniMask speaking on the

launch of the new line-up said, "We are very happy to contribute to the health and wellness of our customers with our new range of masks which are superiorly designed keeping the environmental conditions

in mind.

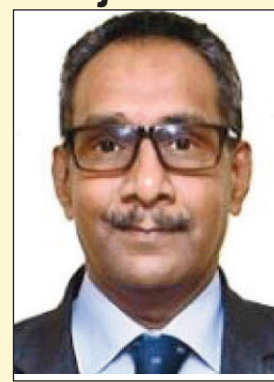
These newly launched masks are made of rich cotton fabric and don't leach any harmful components like other similar category masks. Powered by revolutionary Healthguard technology from Australia and these masks ensure the utmost protection against the SARS-CoV-2 Virus."

## 7 Big States to ensure adequate Oxygen availability

New Delhi : Neeti Gopendra Bhatt - The Union Health Ministry held a virtual meeting, where Union Health Secretary, Secretary DPIIT and Secretary Pharmaceuticals participated. State Health Secretaries and Industries Secretaries of Maharashtra, Andhra Pradesh, Karnataka, Telangana, Gujarat, Rajasthan and Madhya Pradesh also participated in the meeting. The aim of the meeting was to ensure adequate Oxygen availability in all healthcare facilities in these States & unrestricted intra as well as inter State movement of oxygen.

In the end, all the participants were addressed by the Union Minister for Commerce & Industry, and Railways Shri Piyush Goyal.

## SIDBI joins hands with Govt. of Rajasthan



Udaipur: Small Industries Development Bank of India (SIDBI), the principal financial institution engaged in the promotion, financing and development of Micro, Small and Medium Enterprises (MSME), has entered a Memorandum of Understanding (MoU) with the Government of Rajasthan to develop the MSME ecosystem in the State. The MoU was signed by Smt. Archana Singh, IAS, Commissioner Industries, Government of Rajasthan and Shri Balbir Singh, General Manager, SIDBI in the presence of Shri Parsadi Lal Meena, Cabinet Minister for Industries and State Enterprises, Government of Rajasthan and Shri Naresh Pal Gangwar, IAS, Principal Secretary, Industries and MSME, Government of Rajasthan.

## ICICI Prudential Life partners with NSDL Payments Bank

Udaipur: ICICI Prudential Life Insurance has entered into a corporate agency agreement with NSDL Payments Bank, a subsidiary of NSDL, the largest depository of India. Under the agreement, ICICI Prudential Life will provide its customer-centric protection and savings products to customers of NSDL Payments Bank.

These insurance products will enable NSDL Payments Bank customers to provide financial security to their families and help them achieve their financial goals.

Mr. N S Kannan, MD & CEO, ICICI Prudential Life Insurance, said, "We are delighted to partner with NSDL Payments Bank.

Mr. Ashutosh Singh, CEO, NSDL Payments Bank said on this occasion, "We are looking at offering the whole suite of products to our customers either by building them out ourselves or through partnerships.

## Aditya Puri conferred Euromoney Awards of Excellence 2020

Udaipur: In a first-of-its kind recognition for an Indian corporate leader, Aditya Puri, MD, HDFC Bank was conferred the Lifetime Achievement Award by Euromoney Awards of Excellence 2020. The publication has recognised the iconic leader for his skills in building a world-class Indian bank at a time where there were no similar institutions in existence.



The coveted honour from the global financial magazine in recognition of his illustrious career in banking comes just ahead of his retirement next month.

In its editorial, the magazine writes, "Aditya Puri's success since building HDFC Bank in 1994 can be measured, in part, by the quality of its absences: the absence of scandal, the absence of any credit bust and the absence of drama. Indian banking generally is not short of any of these things, lurching between dismal creditor catastrophes amid cycles of bailouts and occasional fraud-related arrests, but HDFC Bank has done nothing but grow."

"I take this opportunity to acknowledge the contribution of all our stakeholders who have been with us in this journey," said Aditya Puri. "I humbly accept this recognition on behalf of each one of them. And the journey wouldn't have been as good without the support of one and all who have been a part of this."

What is also remarkable is that throughout this journey, the Bank has stayed true to its core values of customer focus, operational excellence, product leadership, people, and sustainability.

## Actress Aarushi Sharma in TV serial 'Jag Janani Maa Vaishno Devi'

Now a days young, glamorous and versatile Actress Aarushi Sharma has been attracting viewers with her acting skills. Aarushi Sharma is playing a role of a sight less girl in Rashmi Sharma Production's Mythological TV serial "Jag Janani Maa Vaishno Devi" being telecast on "Star Bharat" from Monday to Friday at 9.30 PM, in which the character "Kishori", played by her is being well appreciated by the viewers. Bhagwan Yadav is the director of this serial.



Speaking about her role actress Aarushi Sharma said that "I am playing a role of blind girl, in the TV serial 'Jag Janani Maa Vaishno Devi', whose name is Kishori. This is very challenging role but I am performing without any formal training.

Director Bhagwan Yadav taught me many things and groomed me, because of which I am able to handle this role very efficiently. Adi Irani is playing the character of my father, while Geeta Tyagi is doing the role of my mother. Gradually I get engrossed in the devotion towards Maa Vaishnodevi and my father begins harassing me and my mother.

About her future plans Aarushi says "I want to do only good and challenging roles in which I will get a chance to do something different and prove my mettle as an actress. I will do less work but will do only good roles. I want to build up my career in films in the future. I especially wants to work in the films from South. Besides I want to do major roles in the serials."

Earlier Aarushi Sharma had played the character of "Chamki" in the serial "Muskan" which was well received. Besides, she has done in modeling and has done commercial and ad films. Her ads of "Parle Hide and Seek" and "Tata Tiago cars" had become hugely popular.