



PM: RS. 20-LAKH-CRORE ECONOMIC STIMULUS PACKAGE

Why in news?

The Prime Minister, on 12th May, announced an economic stimulus package for ₹20-lakh-crore (estimated at 10% of the GDP), with a clearly defined leap towards economic reforms that will lead to Atmanirbhar Bharat, or a self-reliant, resilient India.

Details

PM MODI'S ADDRESS TO NATION

He announced a fiscal package, spoke about lockdown 4.0 & the path ahead



■ PM Narendra Modi during Tuesday's televised address to the nation on the Covid-19 crisis. PTI

PILLARS OF SELF-RELIANCE

The Prime Minister said the country will stand on five pillars of self-reliance

ECONOMY 'An economy that doesn't just bring about incremental change, but makes quantum jumps'

INFRASTRUCTURE 'An infrastructure that gives India its modern identity'

SYSTEM 'A 21st century system that is based on technology-driven facilities'

DEMOGRAPHY 'In the world's largest democracy, a vibrant demography is our strength'

DEMAND 'We need to fully utilise the potential of demand and supply chain'

FISCAL RELIEF FOCUS

The Prime Minister said the ₹20 lakh crore relief package will focus on:
Land, Labour, Liquidity, Laws

"This is an unprecedented crisis; we have to protect ourselves and move ahead as well. Becoming self-reliant is only way to make the 21st century belong to India."

"We can't let our lives remain confined around Covid-19. We will wear masks and maintain social distancing, but we will not let it affect us... lockdown 4.0 will have completely different rules." — Narendra Modi



This amount includes packages already announced at the beginning of the lockdown incorporating a slew of measures from the RBI and the payouts under the Pradhan Mantri Garib Kalyan Yojana.

[Click Here to read about the “Aatmanirbhar Bharat” Announcement by the PM](#)

-Source: The Hindu

Legacy IAS Academy