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## Positive Aftermath of COVID-19 on Indian Economy.

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**Abstract:** COVID-19 is a disease caused by new deadly disease called coronavirus. CO stands for corona, VI stands for virus and D stands for Disease. This paper mainly focuses on the consequences of the outbreak of this life-threatening ailment COVID-19 on Indian economy. This research paper also depicts the impact of COVID-19 on different sectors of Indian Economy. "Every cloud has a silver lining" which means that no matter how bad a situation might seem, there is always has some good aspect to it, so there are some positive consequences as well which I have highlighted through this research paper.

**Index Terms** - Covid-19, positive, economy, India.

### I. INTRODUCTION

II. The sudden outbreak of a deadly disease called COVID-19 caused by corona virus shiver the entire world. It started in China and has widely spread in almost all countries in the world. This pandemic situation is one of the widely spread diseases in recent history. However, there was an influenza pandemic in 1918, The 20th century witnessed three such influenza pandemics: in 1918 (Spanish flu), 1951 ("Asian flu") and 1968 ("Hong Kong flu"). Of these, the 1918 Spanish flu pandemic was considered the most devastating in modern history whose exact number of deaths still unknown. The 1918 flu pandemic also known as "La Grippe". The 1918 flu pandemic that swept the globe was perhaps the greatest ever public health challenge as public health measures were minimal to non-existent, and no antibiotics or anti-retroviral drugs for influenza were available. Some believe that the death toll would have been about 50–100 million people. Now the corona virus infected 9954769 peoples, out of which the death case is 144353 and recovery case is 9481360. Though there is a lot of negative impact of this novel virus on the entire Indian economy but there is some positive impact too.

### II. OBJECTIVES

- Is to focus the positive impact of COVID-19 in Indian economy.
- To highlight few positivity of this terrible pandemic in our economy.

### III. RESEARCH METHODOLOGY

The present study relies on the secondary data to make assessment of COVID-19 on Indian economy. This study considers December 2019 to December 2020 as its study period. The data is collected from various websites, newspaper for this study.

### IV. POSITIVE IMPACT ON INDIAN ECONOMY:

There is a melancholy everywhere. The fear of the novel coronavirus pandemic is escalating day by day and it is still spreading, while on the other side air pollution and noise pollution are significantly decreasing; peoples are staying indoors to avoid contamination. Every morning when I open the newspaper or looking the news in phone, I see that there has been a record number of new Coronavirus cases in the country. Every day surpasses the previous day in the numbers tally. Economists are predicting the worst recession of the century hitting the globe where millions of jobs will be lost and many more millions of people will be driven into poverty. Though the novel corona virus keeping peoples sealed indoors due to spiralling confusion and mass confusion but it seems to have certain positive effects in India as well. Let us take a look at them.

It's a big opportunity for the Indian economy

- The Reserve Bank of India and the government will have to act quickly as a united front. Think tax cuts, increased liquidity, forbearance to lenders, credit and lower interest rates. If India takes a leaf out of the pages of the US and Singapore economies, then the economic recovery will be much sooner for the country.
- Several sectors shall begin to show a lot of promise after the lockdown is over. Let us examine some of these:
- **Agriculture:** Indian GDP continues to depend on Agriculture. Nearly 20% of India's GDP comes from the Agriculture sector. The agricultural production has largely remained unaffected by the CORONA Pandemic. In fact, Rabi crop production in the country is likely to be 3% more than the last year. Thus, we shall see little disruption in the agriculture sector that shall contribute to stabilizing the GDP figures for India.
- **Health Care:** Health care sector is obviously going to find a lot of friction in the weeks and months ahead. For all the negative publicity of poor health care services in India in the western media, the sector has done reasonably well in handling the current pandemic effectively. Whether it is testing the potential cases, or isolating the suspects or treating the confirmed COVID patients, India has done quite well till now. Of course, the situation has been effectively supported by strong administrative action of the complete lockdown of the country, thereby keeping the number of people affected by the Pandemic relatively quite low.
- **Pharmaceutical:** Indian Pharma industry has already made its mark on the global scene. Thanks to the demand for the Hydroxychloroquine from across the world, Indian Pharma industry is now been seen as robust and extremely cost-effective. Companies like the Serum Institute of India have tied up with Oxford to mass-produce the vaccine developed by them. This Vaccine is considered to be the first in line to effectively stem the COVID virus. Many other Indian Pharma majors are collaborating and investigating the COVID Vaccine. Soon multiple solutions shall emerge that shall herald the Indian pharma industry to the top of the global business.
- **Digital Platform based Economic Activities.** Social Distancing and Work from Home is going to be the new normal. Going into crowded markets is increasingly going to be difficult. All this is going to move most of the economic activities across the world towards Digital Platforms. Ecommerce based activities shall gain much traction and many more activities that were done in the physical world shall find newer platforms for delivery. Take for example entertainment. Concept of going to Movie halls shall be a thing of the past. Most of the entertainment shall be delivered at the doorstep over the OTT platforms. All this shall require immense computing powers, Bandwidths and Computing professionals. This is where India has its strengths and the Indian IT industry should find more business in the changing digital economy.
- **E' Commerce:** Given the social distancing measures and lockdown of most of the crowded markets commercial activity is going to shift online. Thus, e-commerce business shall pickup. Companies like Amazon, Flipkart and others will see enhanced sales and contribute to the GST kitty of the central government.
- **Mines & Minerals:** Mining activity in the country has remained unaffected by the global pandemic. Except for the disruption during the lockdown period, when the mining production stopped; the sector shall spring back to its original production capacities, once the lockdown is lifted. This sector shall continue to contribute to the GDP figures for 2020.
- **Education:** The education sector in the country shall continue to grow. One positive impact of the loss of jobs will be that a large number of job seekers shall now decide to utilize the current slump in enhancing their skills and marketable education levels. Thus, all kinds of postgraduate studies in the country shall see higher rates of admission. Online education platforms shall see exponential growth and the sector will perform better after a few months of a slump.
- **Environment:** Almost all large projects in India impact the environment adversely. It is now mandatory for all project appraisals to get environmental clearances before project implementations can begin. The complete lockdown has helped improve the environmental conditions in the country considerably. This is likely to impact future project implementations positively.
- **Stock Market Trading:** All the global stock market indices have slumped over the last quarter. A lot of shareholder value has been eroded due to the stock market crashes. However, it also now presents an opportunity to make profits from the stock markets. After the lockdown is over and the normal economic activity begins, the only direction the slumped markets can go is upwards. There is an opportunity for smart investors to make money in the stock market now.
- **Bullion Business:** As the stock market and the global crude prices slumped the bullion prices shot up. There is money to be made in the current market where the bullion (Especially Gold) prices have gone up.
- **Falling prices of fuel**
- As of the beginning of April, the state fuel retailers in Delhi sold around 17% less petrol and 25% less diesel in March 2020, as compared to March 2019.

This comes after the initiation of a country-wide lockdown, where all major transportation have been stopped to control and contain the spread of the novel coronavirus. Private vehicles on the roads is a rare sight as well. By the second week of March 2020, local prices of petrol and diesel were down by INR 4.55 and INR 4.70 per litre in Mumbai.

- Crime incident have become rare

Crime rates in Delhi and Gurugram have plummeted in the last one month after the COVID-19 fear almost paralyzed the cities

- The air is cleaner and environment is greener

Greenhouse gas emissions and pollution levels across the country have fallen significantly. Half a year ago Delhi was gasping for a breath of fresh air saw “positively alpine” air quality a couple of days ago. Delhi is currently enjoying one of the lowest air pollution levels seen in the past decade or longer. The same is true for other metropolitan cities like Mumbai and Kolkata.

- Wildlife rejuvenating
- Apart from sighting the occasional leopard on the streets of quasi-urban Maharashtra and spotting flocks of flamingos in Navi Mumbai, other wildlife including that of mountain goats, bison, wild cats, fishing cats, civets and birds Migratory birds are returning to lakes and water bodies they had once .abandoned due to heavy pollution and human intervention. Nature is healing while people restrict their movement outdoors and vehicles retreat to garages and depots.
- Boosting localism and family bonding
- Up until the beginning of 2020, it was all about internationalization and globalization of businesses. Right now, it's all about staying home, inquiring about the health of your neighbours, leaving home only to buy locally and boosting the local community. This lockdown has inspired family-time and local-time among the millions of citizens living in the metros of the country. While people are rarely leaving their homes, if at all, they are spending more time on streaming platforms, playing board games with their family and spending quality time with their kids.

## V. CONCLUSION

This is the high time to reset everything as the world has become standstill for a few months due to outbreak of Covid-19. I wish that we must ensure and make the best of efforts that this black phase of life should never happen with all of us again. And these little positive impacts continue to stay positive for the upcoming years.

## VI. References

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