CS Vikram Sirohi Mob. +917988162751

Overall allocation of the package of 20 Lakh Crore for the Atmanirbhar Bharat Mission

Sr. No.	Measures	Amount allocated (Rs. Cr.)
1	Emergency working capital facility for business inc. MSMEs	3,00,000
2	Subordinate debt for stressed MSMEs	20,000
3	Fund of Fund for MSME	50,000
4	EPF support for Business & Workers	2800
5	Reduction in EPF Rates	6750
6	Special Liquidity scheme for NBFC/HFC/MFIs	30,000
7	Partial credit guarantee scheme 2.0 for liabilities of NBFCs/MFIs	45,000
8	Liquidity Injection for DISCOMs	90,000
9	Reduction in TDS/TCS rates	50,000
10	Free food gain supply to stranded migrant workers for 2 Months	3500
11	Interest Subvention for MUDRA Shishu Loans	1500
12	Special credit facility to street vendors	5000
13	Housing CLSS-MIG	70,000
14	Additional emergency working capital through NABARD	30,000
15	Additional Credit through KCC	2,00,000
16	Food Micro enterprise	10,0001
17	Pradhan Mantri Matsya Sampada Yojana	20,000
18	TOP to TOTAL: Operational Greens	500
19	Agri Infrastructure Fund	1,00,000
20	Animal husbandry Infrastructure Development Fund	15000
21	Promotion of Herbal Cultivation	4000
22	Beekeeping Initiative	500
23	Viability Gap funding	8,100
24	Additional MGNRES allocation	40,000
25	RBI Measures	8,01,603
26	Revenue lost due to tax concession since March 22nd 2020	7,800
27	Pradhan Mantri Garib Kalyan Package	1,70,000
28	PM's Announcements for health sector	15,000
	TOTAL	**20,97,053**

Recent Corporate Law measures to boost Measures for Ease of Doing Business

- In the first phase of decriminalization of Company Law defaults in 2018, 16 compoundable offences were shifted to an in-house adjudication & penalty mechanism.

- Integrated Web based Incorporation Form - Simplified Proforma for Incorporating Company Electronically Plus (SPICe +) introduced which extends 10 services of different Ministries and one State Government through a single form.

- Databank of Independent Directors launched.

- Withdrawal of more than 14,000 prosecutions under the Companies Act, 2013.

- Rationalization of Related Party Transaction related provisions

- Timely Action during COVID–19 to reduce compliance burden under various provisions of the Companies Act,2013 as well as enable Companies conduct Board Meetings, EGMs & AGMs, Rights issue by leveraging the strengths of Digital India.

- In 221 resolved cases, 44% Recovery has been achieved since inception of IBC, 2016
    - Admitted claims amount to Rs. 4.13 Lakh crores
    - Realizable amount is Rs. 1.84 Lakh crores

- Under IBC, 13,566 cases involving a total amount of Rs. 5.01 lakh crores (approx.) have been withdrawn before admission under provisions of IBC till 29th Feb 2020.

Enhancement of Ease of doing business through IBC related measures

- Minimum threshold to initiate insolvency proceedings raised to Rs. 1 crore (from Rs. 1 lakh, which largely insulates MSMEs)

- Special insolvency resolution framework for MSMEs under Section 240A of the Code to be notified soon.

- Suspension of fresh initiation of insolvency proceedings up to one year depending upon the pandemic situation.

- Empowering Central Government to exclude COVID 19 related debt from the definition of "default" under the Code for the purpose of triggering insolvency proceedings.

Decriminalization of Companies Act defaults

- Decriminalization of Companies Act violations involving minor technical and procedural defaults –
  - shortcomings in CSR reporting,
  - inadequacies in board report,
  - filing defaults,
  - delay in holding AGM

- Majority of the compoundable offences sections to be shifted to internal adjudication mechanism (IAM) and powers of RD for compounding enhanced (58 sections to be dealt with under IAM as compared to 18 earlier)

- The Amendments will de-clog the criminal courts and NCLT

- 7 compoundable offences altogether dropped and 5 to be dealt with under alternative framework.

Ease of Doing Business for Corporates

- Improvement in rankings in 'starting a business' and 'insolvency resolution' have contributed to the overall improvement in India's ranking on EoDB.

- Further key reforms to include –

    - Direct listing of securities by Indian public companies in permissible foreign jurisdictions.
    - Private companies which list NCDs on stock exchanges not to be regarded as listed companies.
    - Including the provisions of Part IXA (Producer Companies) of Companies Act, 1956 in Companies Act, 2013.
    - Power to create additional/ specialized benches for NCLAT.
    - Lower penalties for all defaults for Small Companies, Oneperson Companies, Producer Companies & Start Ups.