PM meets FM for second economic stimulus package

‘Govt. likely to announce second dose of relief measures’

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NEW DELHI
Prime Minister Narendra Modi on Saturday held a series of meetings with key ministers, including Home Minister Amit Shah and Finance Minister Nirmala Sitharaman, and officials to firm up the second stimulus package for sectors impacted by the lockdown to curb the spread of COVID-19, sources said.

The Prime Minister held discussions with Mr. Shah and Ms. Sitharaman and would have follow up meetings with ministers of key economic ministries such as micro, small and medium enterprises (MSME), sources said.

The Finance Ministry, which deferred release of monthly GST collection numbers on Friday, is also scheduled to make a detailed presentation to the Prime Minister later in the day on the state of economy and several initiatives that it plans to undertake to stimulate the Indian economy.

The Prime Minister already had meetings with different ministries including civil aviation, labour and power on Friday. He had detailed deliberation with commerce and MSME ministries among others on Thursday with focus on attracting both domestic and overseas investment and revival of small businesses in the country so that the recovery process is hastened.

During these meetings both the Home Minister and the Finance Minister were present.

To mitigate hardships faced by the bottom of the pyramid, the government in late March had announced a ₹1.7 lakh crore stimulus package comprising free foodgrains and cooking gas to poor and cash doles to poor women and elderly.

Sources said the government is considering to announce a second dose of relief measures for the segment and a stimulus package for India Inc. shortly. The government had first imposed a 21-day nationwide lockdown beginning March 25 and later extended it till May 3.