

## Shri Piyush Goyal meets the representatives of traders associations;

Lockdown period was used by the nation to build capacity to fight Covid-19;

Traders are also eligible to get the credit benefit announced under the Aatmanirbhar package for the MSMEs;

### Economic activity has started picking up

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Minister of Commerce and industry Shri Piyush Goyal on Thursday met the representatives of traders associations, via video conferencing. He said that during the lockdown period, the nation geared itself to fight against the Covid-19 pandemic and built capacities. The domestic manufacturing of the protection equipment (like masks, sanitizers, gloves, PPE) got a boost, health infrastructure was scaled up, and awareness was generated among the people. He said that people responded to the Prime Minister's call to work unitedly to face the unprecedented crisis, by adhering to the Government's guidelines and directions. Aarogya Setu has been developed during the period, which acts as a shield, friend and messenger in such crisis. People changed their lifestyles and adapted quickly to live, work, study differently under the circumstances. Shri Goyal said that timely and correct decisions taken by the Prime Minister, and adhered to by the people, have helped the country, as we are in a better position compared to many other nations of the world, with more resources and lesser population.

Regarding some of the hardships being faced by the Retail traders even after the relaxations of the guidelines, the Minister said that a majority of shops have been allowed to be opened, without any distinction of essential and non-essential. The decision to open the remaining shops in the malls, will be taken soon, after taking into account the guidelines of the Health Ministry. He said that Aatmanirbhar package announced by the Union Finance Minister to fight Covid-19 provided for Rs 3 lakh crore credit guarantee for MSME, and it also covers traders. He said that the changes made in the definition of the MSME sector will also help them. He said that the Finance Minister has also indicated that she has an open mind on finding solutions for the problems that may have remained unresolved. Shri Goyal told the retail traders not to feel

threatened by the e-commerce juggernaut, as the Common person has now realized that the Brick and Mortar kirana neighbourhood shopkeepers only helped them in their hour of crisis. He said that the Government is working on mechanism to facilitate B2B for the retail traders and providing technical support to them to expand their reach. He said that under the Prime Minister Narendra Modi, the Government has taken transformational initiatives, which will help India become a strong nation. Regarding other problems of the trader community pertaining to term loans, Mudra loans and other issues, Shri Goyal said that the matter will be taken up with the finance ministry to find a solution.

The Minister said that several indicators show that the economic recovery is on the anvil. The power consumption this month is almost at par with the corresponding period last year, Oxygen production has come up. The Exports, which went down in April by almost 60%, have started showing upward trend, and the preliminary figures indicate decline this month will be smaller. The Services exports, on the other hand, went up even the last month. He indicated that more than the fall in merchandise exports, the imports showed sharper decline last month, lowering the trade deficit.

The Minister said that during the last two months, the government has taken measures to ameliorate the hardships of the traders and Indian manufacturers, and in future also, will support them. He called upon the traders to use, promote and support the Indian goods. The Minister exhorted them to work with confidence, boldness and determination, and the success will be there to achieve.

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