

Hinesh R. Doshi & Co. LLP

Update on 'Atmanirbhar Bharat' Part-2



RELIEF MEASURES FOR THE WORKING CLASS

MAIN FOCUS

Migrant Labour

Urban Poor

Farmers

Street Vendors

Traders

Housing



BENFITS TO WORKERS

- The concept of National Floor Wage introduced which will reduce regional disparity in minimum wages.
- Universalization of right of minimum wages and timely payment of wages to all workers including unorganized workers presently minimum wages applicable to only 30% of workers.
- Annual health check-up and Occupational Safety & Health (OSH) applicable to establishments engaged in work of hazardous nature even with threshold of less than 10 workers.
- Gratuity for Fixed Tem Employment Provision of gratuity on completion of one year service as against 5 years.



EMPLOYEE STATE INSURANCE CORPORATION

- Extension of ESIC coverage pan-India to all districts and all establishments employing 10 or more employees as against those in notified districts/areas only.
- Extension of ESIC coverage to employees working in establishments with less than 10 employees on voluntary basis.
- Mandatory ESIC coverage through notification by the Central Government for employees in hazardous industries with less than 10 employees.



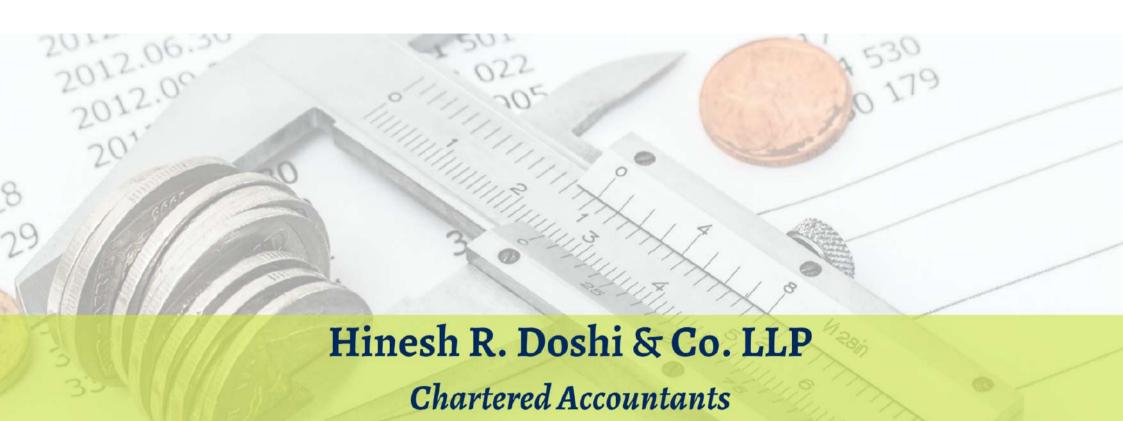
Interest Subvention for MUDRA- SHISHU Loans

- Interest Subvention of 2% for prompt payees for 12 months
- Relief of Rs 1500 Cr to MUDRA SHISHU Loan borrowers.

Boost to Housing Sector and Middile Income Groups through extension of CLSS

- Extend Credit Linked Subsidy Scheme (CLSS) extended up to March 2021.
- The Scheme shall benefit 2.5 Lakh Middle Income Families.
- Government pledges an investment of Rs.70,0000 cores in the housing sector.





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