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Impact of Covid-19 Pandemic on Indian Economy

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Abstract: The present pandemic situation has an adverse deep impact on Indian business. The impact of the coronavirus pandemic COVID-19 could lead to a slowdown in domestic demand. India 's real GDP depleted to its bottom in over six years during 4Q 2019-20. India 's growth for the next year 2020-21 is forecasted in between 5.3% to 5.7%. The COVID-19 or coronavirus, pandemic has revealed many weaknesses in the global system. COVID-19 has severed disruption for the Indian economy. The current coronavirus pandemic could lead to a four percent permanent loss to real Indian gross domestic product (GDP). It is estimated for India's Gross Domestic Product (GDP) growth rate to 1.9 percent for 2020-21. This will be the lowest after India recorded a growth rate of 1.1 percent in 1991-92. The COVID 19 has disrupted major sectors, transportation is the most impacted sector that is facing negative repercussions of the present disaster. The present study is undertaken to study the impact of COVID 19 in various sectors considering the data which are secondary in nature, different appropriate statistical tools and techniques are applied for analysis and conclusion. On the basis of finding recommendations are suggested to overcome these adverse situations.

Keywords: Covid Pandemic, Gross Domestic Product, Impact, Measures are taken

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