

WEEKLY LIVELIHOODS UPDATE

13 March 2020



BUDGET

- Neglected the education sector in Telangana State Budget 2020-21

BANKING

- Yes Bank revival plan finalized, to include equity and debt

HEALTH

- Corona virus confirmed as pandemic by World Health Organization
- COVID-19: An infected person may infect others till 22 days

MISCELLANEOUS

- Jyotiraditya Scindia resigns from Congress, more than 20 party MLAs quit

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- **Neglected the education sector in Telangana State Budget 2020-21:** Telangana finance minister T. Harish Rao, presenting a bloated state budget for the 2020-21 fiscal year, allocated just 6.69% of the total outlay to the education sector. This is the state's lowest in percentage terms. Apart from the budget, this state government has allocated Rs. 12144 crore for education. This is the lowest allocation of the budget state formation. The poor allocation to this crucial sector is even more concerning when the data recorded by the 2011 census shows that Telangana's literacy rate was 66.46%, much below the national average of 74.04%. Of the 28 states (Jammu and Kashmir is now a Union Territory); only Bihar (63.82%) has a worse literacy rate. The status of literacy among tribal students in the state is even more dismal, at just 49.5%. Allocations to the education sector have been declining in percentage terms ever since the state was formed in 2014. The combined Andhra Pradesh state had on average allocated 14% of the budget for the sector. Right now, its percentage is 6.69. Moreover, government has introduced the Gurukul schools, and plans to close the schools foiled due to rationalization, a lot of vacancies in government schools, colleges, and universities. Moreover, fee reimbursement to weaker section people. Overall, how the state government to manage the education in this financial year, it is a big question for us. [For Further reading: <https://thewire.in/rights/telangana-budget-education-sector>]
- **Yes Bank revival plan finalized, to include equity and debt:** Reserve bank of India has finalized revival plan for Yes bank when not capital but also funding lines will be finalized to ensure that there is no liquidity issue and raising the moratorium. In term of plan finalized by centered bank, the RBI will announce commitment from SBI and other banks, within 24 hours of announcement the bank will infuse Rs. 20000 crore in to the equity base. The Public sector bank will interest around Rs. 30000 crore in to certificates of deposits of the bank and the moratorium will be lifted on the fourth day. Besides SBI, HDFC, Kotak, ICICI banks have also seen less investment the equity of yes bank. This will improve the credit of the bank performance, reliability. This process will create reliability on the yes banking system. By fixing an equity of Rs. 20000 crore the bank will invest in the fresh equity will get a 75% stake in Yes bank. By the bank loss, the shares have down in stock Market. In this matter, government takes decision and gives the assurance to the banking customers. [For Further reading: <https://timesofindia.indiatimes.com/business/india-business/yes-bank-revival-plan-finalised-to-include-equity-and-debt/articleshow/74572835.cms>]
- **COVID-19: An infected person may infect others till 22 days:** A person infected with novel corona virus (SARS-CoV-2) may 'shed' or expel the virus till 20 days of infection and the non-survivors of the disease, COVID-19, can do so till their death, according to a paper published in The Lancet journal. The World Health Organization seemed close to declaring the novel corona virus outbreak (SARS-CoV-2) a 'pandemic'. The range of the viral shedding period is 8-37 days, with an average of 20 days. This means that an infected person can shed the virus or infect anybody till 20 days of the onset of symptoms. For the Severe Acute Respiratory Syndrome or SARS corona virus, this period was about

four weeks and for the Middle East Respiratory Syndrome or MERS infection, three weeks. The authors of this paper said that treatment for COVID-19 with antiviral drugs improved a patient's treatment outcomes but did not decrease the viral load shedding period. The authors did not study the load shedding period with lopinavir / ritonavir, the two drugs that are being studied as potential drugs for the disease. This study also reinforced the fact that increased age was associated with death in patients with COVID-19. The total global tally reached to 114,809 with 4,031 deaths on March 10, 2020. The total number of countries affected is now 115. In India, six new cases from Kerala and three more Karnataka tested positive for the virus on March 10, 2020. Two cases were confirmed in Pune on March 9. With this, the total count of COVID-19 has gone up to 56. No death has been reported from the country so far.[For Further reading:<https://www.downtoearth.org.in/news/health/covid-19-an-infected-person-may-infect-others-till-22-days-69700>]

- **Corona virus confirmed as pandemic by World Health Organization:** WHO chief Dr Tedros Adhanom Ghebreyesus said the number of cases outside China had increased 13-fold in two weeks. He said "deeply concerned" by "alarming levels of inaction". A pandemic is a disease that is spreading in multiple countries around the world at the same time. In Italy, all shops except food shops and pharmacies would close. Announcing the toughest lockdown seen yet in Europe, Prime Minister Giuseppe Conte bars, hairdressers, restaurants and cafes that could not guarantee a metre's distance between customers and non-essential company departments would also close. In Iran, 354 deaths out of 9000 cases happened as per official sources. World Health Organization (WHO) had sent 40000 testing kits to Iran. United state of America has reduced the flight trips to regulate the affect of Corona Virus. In china, the corona affected cases has reduced and spread to other nations. It has regulated so many health activities, preventive medication to the china people. The Caroni virus has been affecting on common people loss so many things like livelihoods, Tourism hotels, schools, college, business, export and imports all the economy affected through the virus In this matter, all the nations take to immediately action on pandemic virus threat and respond to their voice and every ones responsibility to turn the tide on the virus.[For Further reading:<https://www.bbc.com/news/world-51839944>]
- **Jyotiraditya Scindia resigns from Congress, more than 20 party MLAs quit:** 19 Congress MLAs in MP have resigned from the Assembly triggering a huge crisis for Kamal Nath government. Former union minister Jyotiraditya Scindia triggered a possible collapse of the Congress government in Madhya Pradesh government by resigning from the party after his meeting with Prime Minister Narendra Modi and getting more than 20 of his loyalists to quit their assembly membership. Scindia started from his residence in Delhi after 10 am and went to meet Home Minister Amit Shah, after which both of them drove down together to the 7, Lok Kalyan Marg residence of the prime marg residence of PM house. The Congress hit back with a symbolic move by expelling its party general secretary and scion of the erstwhile Gwalior royal family on charges of "anti-party activities". Shortly afterward 19 Congress MLAs, including six state ministers, sent in their resignation letters to the governor and all of them together at a resort in Bengaluru. Three other MLAs sent handed over their resignations directly to NP Prajapati. The effective strength of the Madhya Pradesh Assembly after the 23 MLAs' resignation (though not yet accepted) stands reduced to 205 (with two vacancies) and 103 is the new half-way mark. The Congress' strength now stands reduced to 91 against the BJP's 107. Earlier, the

Congress had outside support of four independents, two BSP MLAs and one SP legislator. With one MLA each of BSP and SP being seen at the house of ex-BJP CM Shivraj Singh Chouhan. The strength of Congress plus remaining allies stands reduced to 96. Overall, the political drama between Congress and BJP. [For Further reading: <https://economictimes.indiatimes.com/news/politics-and-nation/kamal-nath-govt-on-the-brink-after-the-exit-of-iyotiraditya-scindia-co-but-game-just-not-over/articleshow/74568806.cms>]