

World Bank provides USD 1 billion for COVID relief measure

The World Bank Board of Executive Directors approved USD 1 billion for accelerating India's COVID-19 Social Protection Response Program on May 14, 2020. The fund will be used to support India's efforts at providing social assistance to the poor and vulnerable households, severely impacted by the COVID -19 pandemic.

Government of India and the World Bank signed on May 15, 2020 an agreement for an immediate release of USD 750 million under the programme. The remaining USD 250 million will be made available for fiscal year 2021.

This takes the total commitment from the Bank towards emergency COVID -19 response to India to USD 2 billion. In April 2020, the World Bank announced a USD 1 billion support towards immediate support to India's health sector.

Of the USD 1 billion commitment, USD 550 million will be financed by a credit from the International Development Association (IDA) – the World Bank's concessional lending arm and USD 200 million will be a loan from the International Bank for Reconstruction and Development (IBRD) with a final maturity of 18.5 years including a grace period of five years. The remaining USD 250 million will be made available after June 2020 and would be on standard IBRD terms. The programme will be implemented by the Ministry of Finance, Government of India.

Notifications

Press Information Bureau, Government of India

Prime Minister speaks to his counterpart in Sri Lanka

<https://pib.gov.in/PressReleasePage.aspx?PRID=1627262>

Commerce Minister interacts with trade and industry associations

<https://pib.gov.in/PressReleasePage.aspx?PRID=1627215>

Daily Bulletin on COVID

<https://pib.gov.in/PressReleasePage.aspx?PRID=1627207>

CBIC

Definitive anti-dumping duty on import of electronic calculators

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd09-2020.pdf>