



IMPACT OF COVID-19 ON INDIAN ECONOMY

Editors

**Dr. S. THEENATHAYALAN | Dr. MAMTA BRAMBHATT
Dr.T.K.S.VILLALAN | J. ALAGIRISWAMY**

IMPACT OF COVID-19
ON
INDIAN ECONOMY

IMPACT OF COVID-19 ON INDIAN ECONOMY

Editors

**Dr. S. THEENATHAYALAN | Dr. MAMTA BRAMBHATT
Dr. T.K.S. VILLALAN | J. ALAGIRISWAMY**

Published by

L ORDINE NUOVO PUBLICATION

lonpublication@gmail.com

www.nuovopublication.com

Book Title : **IMPACT OF COVID-19 ON INDIAN ECONOMY**

Editors : **Dr. S. THEENATHAYALAN**

Associate Professor & Head
Department of Economics
The Madura College, Madurai, Tamil Nadu

Dr. MAMTA BRAMBHATT

Associate professor of Management
B.K. School of Business Management
Gujarat University, Ahmedabad, Gujarat

Dr.T.K.S. VILLALAN

Associate Professor and Head (Retd.)
Department of Economics
Pachaiyappa's College, Chennai, Tamil Nadu

J. ALAGIRISWAMY

Assistant Professor
Department of Economics
Loyola College, Chennai, Tamil Nadu

Book Subject : Economics

Book Category : Edited Book

Copy Right : Publisher

First Edition : November 2020

Book Size : B5

Paper : 21 kg, Maplitho NS

Price : Rs.800/-

Published by : **L ORDINE NUOVO PUBLICATION**

E-mail: lonpublication@gmail.com

www.nuovopublication.com

Mobile: 99442 12131.

ISBN Assigned by

Raja Rammohun Roy National Agency for ISBN, New Delhi – 110066 (India)

ISBN: 978-93-90084-29-6

ISBN 9390084296



Disclaimer: *The Publisher and editors cannot be held responsible for errors or any consequences arising from the use of information in this Book; the views and opinions expressed herein are of the authors and do not necessarily reflect those of the publisher and editors.*

26.	PSYCHOLOGICAL IMPACT OF COVID-19 PANDEMIC AMONG THE GENERAL PUBLIC IN TAMILNADU Dr. R.R. VISHNUPRIYA	119
27.	IMPACT ON COVID-19 ON EDUCATION B.P. PEREIRA	125
28.	IMPACT OF COVID-19 ON MICRO, SMALL AND MEDIUM ENTERPRISES IN INDIA S. SANGEETHA, M. HELEN MARY JACQUELINE & R. ALBERT CHRISTOPHER DHAS	127
29.	IMPACT OF COVID 19 PANDEMIC ON INDIAN ECONOMY – A SECTORAL VIEW M. HELEN MARY JACQUELINE	131
30.	“PEACEFUL PUDUCHERRY GIVE TIME A BREAK” IN PUDUCHERRY TOURISM DURING PANDEMIC Dr. C. ARULMUGIL	133
31.	CONTEMPORARY INDIAN ECONOMY IN COVID-19 Dr. M. KANIKA PRIYA	136
32.	IMPACT OF COVID-19 ON BANKING SECTOR IN MADURAI CITY WITH SPECIAL REFERENCE TO HOUSING LOAN Dr. V. SRIMAN NARAYANAN	138

CHAPTER

32

IMPACT OF COVID-19 ON BANKING SECTOR IN MADURAI CITY WITH SPECIAL REFERENCE TO HOUSING LOAN

Dr. V. SRIMAN NARAYANAN

Assistant Professor

*PG & Research Department of Economics,
The Madura College, (Autonomous), Madurai*

Introduction

COVID-19 has emerged as the black swan event of the century, with a major impact on the global economy and in India. The unexpected nationwide lockdown imposed across India was the largest in the world, forcing 1.3 billion Indians to stay at home. When the pandemic struck the country and subsequent lockdowns were imposed, the economy started to fall apart. All businesses putting up the shutters, demand hitting very low and supply being halted, the RBI, often considered traditional in its approach, came out with loan moratorium, sort of a loan reduction where borrower's credit rating might not get affected even if he/she failed to repay the loan for the specified period of time. RBI had first announced this for three months (i.e., till the end of May 2020) — but later extended until August 2020, came across at the intensity of the macro-economic disruptions.

The massive multiply of COVID-19 has resulted in a considerable decline in key indicators, representing its impact and potential to significantly affect GDP growth. While the overall impact of COVID-19 on credit growth is anticipated to be negative in most sectors, the degree and nature of the impact will vary based on the period and extent of disruption. Banks and other financial institutions are at the heart of the economy and provide finances to businesses and individuals.

Objectives of the Study

- To reveal - the impact of 'COVID-19' on the banking and financial sector.
- To study - the point of satisfaction of the customer for the duration of the COVID-19 Pandemic.
- To present - the results and offer suggestions based on the study.

Review of Banking and Financial Sector

The COVID-19 pandemic might be one of the most serious challenges featured by the financial services in nearly a century. The COVID-19 impact on banking will be severe drop in demand, lower incomes, and production shutdowns and will adversely affect the business of banks. The situation is exacerbated by staff shortages, insufficient digital maturity, and pressure on the accessible infrastructure as firms mess up to deal with the impact of COVID-19 on financial services. Borrowers and businesses face job losses, slowed sales & declining profits as the virus continues to spread around the world. The Indian economy wasn't in large shape even before the Covid-19 outbreak, which has made matters poorer. The statement by the Reserve Bank of India's (RBI) expert committee on a declaration framework, headed by former ICICI

ABOUT THE EDITORS



Dr. S. THEENATHAYALAN is presently serving as Associate Professor and Head, Department of Economics and Centre for Research in Economics of The Madura College (Autonomous), Madurai & Member – Syndicate, Madurai Kamaraj University. He has credibly maintained consistent academic records in his post graduate studies with a University Rank. He started his teaching career in July 1991 with a passion for teaching (30Years). He has produced 11 Ph.Ds, 32 M.Phil and published 12 books. In recognition of his outstanding contribution to teaching and research in Economics, the Malcolm & Elizabeth Adishesiah Award for the Best Teacher in Economics 2014-15 with a cash award of Rs.30,000/- was presented. He has also received Senior Economist Award from the Association of Economists of Tamil Nadu (AET) and Best NSS Programme Officer Award from M.K. University . He served as NAAC Coordinator, IQAC Coordinator and Dean of Academics and Research in the college.



Dr. MAMTA BRAHMBHATT is working as an Associate Professor at B.K. School of Business Management, Ahmadabad. . Her research papers have also been presented in several international and national conferences; her publication includes 130 plus published research papers and 19 books. She has been awarded many a times for best research papers in national & international conferences. Dr. MamtaBrahmbhatt has delivered expert session on research methods and SPSS and got engaged in various academic endeavors in 30 different universities/institutions.



Dr. T.K.S. VILLALAN worked as Associate Professor and Head, Department of Economics, Pachaiyappa's College, Chennai. He specializes in the area of Trade and Philosophical Economics. He has taught economics for London School of Economics and University of London External Programme at Stamford College, KL- Malaysia. He also acts as resource person at Anna Institute of Management, Government of Tamil Nadu – Training Institute of A Grade officers of the Govt. of Tamil Nadu. He was the Co-Ordinator of 5th World Tamils Economic Conference organized by Madras Development Society. He has also authored a book on “Tansri Dato Dr. K.R. Somasundaram” Chairman of National Land Finance Co-operative society, Malaysia



Prof. J. ALAGIRISWAMY is working as Assistant Professor in the Department of Economics, Loyola College, Chennai. His research works include Foreign Investment, International Trade and Development Economics. He has published various articles in national and international journals.



Published by
L ORDINE NUOVO PUBLICATION
lonpublication@gmail.com
www.nuovopublication.com

ISBN 939008429-6



9 789390 084296