

SITHARAMAN: GOVERNMENT DISBURSES \$3.9 BLN MOSTLY AS DIRECT BENEFIT TRANSFER TO MORE THAN 320 MLN PEOPLE

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India has disbursed \$3.9 billion as financial assistance to more than 320 million people, within a couple of weeks, with a special focus on [direct benefit](#) transfer so that the exposure of beneficiaries to public places is minimised, Finance Minister Nirmala [Sitharaman](#) said.

Monetary policy measures taken by the government, the Reserve Bank of India and other regulators have helped de-freeze the market and catalyse credit flows, the minister said, while addressing finance ministers and central bank governors of the G20 on the global economic outlook amid evolving COVID-19 pandemic crisis.

“India is now reaping benefits of the farsighted measures of financial inclusion which are part of the pioneering reforms carried out by our Prime Minister,” Sitharaman said, while giving details of the measures taken to provide the vulnerable sections with swift, timely and targeted assistance.

She added that measures included liquidity support of \$50 billion, regulatory and supervisory measures for credit easing, relief on debt servicing through moratoriums on instalments of term-loans, eased working capital financing and deferred interest payments on such financing.

An Action Plan has been prepared by G20 members on the directions of G20 Leaders to protect lives, safeguard people’s jobs and incomes, restore confidence, preserve financial stability, revive growth and recover stronger, provide help to countries needing assistance , coordinate on public health and financial measures and minimise disruption to global supply chain.

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