



**NATIONAL LEVEL WEBINAR  
ON THE THEME  
“CHALLENGES AND OPPORTUNITIES FOR INDIAN  
BUSINESS IN COVID - 19.  
17-June-2020**

Almost every country across the globe has been affected by the devastating corona virus disease. An outbreak originated from China has gone everywhere and in last few months, corona’s epicenter has shifted from china to Europe to the United States and also India. Due to the measures adopted to prevent the spread of Covid- 19, specially social distancing, lockdown and deferring non-essential expenditures has negatively affected the production in almost all industries, gradually the shock started spreading to manufacturing, mining, agriculture, construction and all other sectors of the economy. It has even adversely affected on investment, employment, income consumption etc., with sever damages to the public administration. The aftermath of the pandemic will also provide an opportunity to learn a plethora of social innovations and experiments, ranging from working from home to large-scale surveillance systems. Now most of the organizations have learnt from the current situation and will adapt to the digital transformation and their adoption will see a surge.

In the backdrop of the above. The Vidyavardhaka First Grade College has taken an initiative to host one day national level webinar on the theme “CHALLENGES AND OPPORTUNITIES FOR INDIAN BUSINESS IN COVID - 19. This is a platform created to thoroughly discuss and deliberate on this important burning issue of survival of businesses.

Resource person and participants are welcomed by Dr.S.MariGowda, Academic Director, VVFGC, Mysore



### Session – I

Dr. Mahesh.R, Professor, BIMS, University of Mysore, Mysuru expressing his thoughts about the challenges in business post Covid, said that there is a down fall in GDP after Covid-19. It's very obvious that there is a kind of depression in the economic development of our country compared to past decades but, such situation is not particular but is common for almost all the countries and mutual understanding and inter-dependence is the only answer to bring stability in the economy.

At present we can access Indian Economy through 3 specific structures;

1. Convergence of social securities
2. Informal production
3. Lockdown – though the intention is to protect life but its impact on economy cannot be slightened.

Speaking about the impact of lockdown on the entire economy the Resource Person suggested various remedies for different challenges encountered in prominent sectors for instance,



- 1) **Automobiles Sector:** GST rates should be cut down by the Government, manufacturing of small space components should be done in a large scale to create employment for the working hands.
- 2) **Tourism:** Various measures can be taken by the Government announces to airlines, taking measures to welcome tourists take care of them.
- 3) **Education Sector:** The major challenge in this sector is the stress induced by the pandemic in education field the students are becoming lazy and wasting time. Online teaching is a measure but not an ultimate one. He discussed the boom & bane of online teaching & also the major differences between conventional & online teaching.

In general he also spoke & discussed about other sectors like Real Estate, Banking, Insurance, Health care etc. By concluding his lecture he expressed that the “Digital Infrastructure” is the only Mantra for all challenges because India has a strong domestic product control over it.



The session was open for queries in which raised a good number of doubts by participants which were satisfactorily answered by the resource person.

Vote of thanks was proposed by Dr.S.MariGowda, Academic Director, VVFGC, Mysuru.





## Session – II

Resource person and participants are welcomed by Prof.B.M.Manjula, Principal, VVFGC, Mysore

Second session was taken over by Dr. D.Anand, Professor, BIMS, University of Mysore, Mysuru. He emphasized on the mantra “Athma Nirbhara Bharath”, which was to make India a self-reliant and self-sufficient country. In order to overcome the problems of import and export an ambience of self-sustaining markets has to be built. India being one of the highly industrialized countries has got no confidence to manufacture Artificial Intelligence, Smart Phones and Medical Equipments. Hence, this resulted the country to depend on the global products.

Dr. D. Anand opined that, creating a domestic market can make the country economically stable during this time of Covid-19. India being enriched with middle class population, expenditure may increase which would result in people purchasing local products with reasonable price. He stressed on the concept of “Vocal for the Local” which would be possible only through implementing the “Triple A’s” in production i.e., Affordability, Availability and Accessibility. Rationalization of subway chain without



compromising on the quality may take a stand in this pandemic situation. He also gave a call that industries need to localize their business operations and give importance to mass production.

He concluded his session by pointing out that local market has the potential and excellent opportunities which can produce devisable, reliable and qualitative products and help in the expansion as well as in the development of any business or industries in India.

Before conducting the session was open for interaction where in highly appropriate question was raised by the participants the resource person clarified all the queries.

Vote of thanks was proposed by Prof. Rukmini.S.C, HOD of Commerce and Management, VVFGC, Mysuru.



