

Anamnesis Of How India Dealt And Paved Entrepreneurial Opportunities During The Pandemic Covid-19

Jyotsna Rai¹, Rakesh Kumar Yadav²

¹Research Scholar, School of Business Management, IFTM University, Moradabad, U.P. (India), jyotsnarai.faculty@gmail.com

²Professor and Head Department of Management, School of Business Management, IFTM University, Moradabad, U.P. (India), rkyadav@iftmuniversity.ac.in

Abstract

The Covid-19 proved to the world as a real pandemic affecting millions of people worldwide. India, the second-most populous nation globally, also suffered severely from the disease covid-19. As of 31st of December 2020, India was investigated with 10,305,674 confirmed cases, and the death toll was 1,48,738. More than 20 thousand confirm cases from covid-19 were in December itself across the nation. Like other nations, India went through a different lockdown and unlocked rules and regulations, adversely affecting human life and the economy. People realised that human sustenance on limited means was never challenging, but then it had repercussions from economic aspects. Here, we attempt to discuss how India dealt and would probably deal with the significant financial and human life issues during and post covid-19. Additionally, how this pandemic proved to be a boon for some and created entrepreneurial opportunities for them. This paper is a glance at the update on India's Covid-19 vaccine and the massive inoculation drive 2021.

Keywords: Covid-19, India, Economy, Lockdown, Arogy Setu, Entrepreneurial Opportunities, Covid-19 Immunisation, CoWIN Application.

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Corresponding Author: Jyotsna Rai, Research Scholar, School of Business Management, IFTM University, Moradabad, U.P. (India), jyotsnarai.faculty@gmail.com

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Introduction

After World War II, humanity can term this coronavirus pandemic as the most significant challenge and consider it the utmost critical global health catastrophe of the century. The Wuhan in Hubei Province of China witnessed the first outbreak of Coronavirus in December 2019.

Several people were affected by viral pneumonia to be epidemiologically related to the city's famous Huanan seafood market (S. Kapoor & Dubey, 2020). In the last week of January 2020, the WHO declared an outbreak and officially named coronavirus covid-19 (Co- corona, Vi- virus. D-disease and 19-2019 the year the epidemic). In February 2020, a Public Health Emergency of International

Concern(PHEIC) was raised, and Covid-19 declared the sixth PHEIC(A. Ghosh et al., 2020).

India, the second-largest population nation globally and with a huge rural and developing urban economy, suffered heavily from the covid crisis. The Covid-19 affected tally started from 1,00,000 in July 2020, and as of the 31st of December 2020, it crossed 10,00,000. Starting from the 24th of March 2020, the nation underwent almost 98 days of different lockdown phases until the 31st of May 2020. (*WHO Covid-19 India, Dec2020*). Nevertheless, within this present situation of the Covid-19 duration in India, the question that remained whether the corona virus or the hunger, what is more prepotent?

Review of the Literature

The literature was collected through various journals and reports from different national and international governments and other news agencies on Covid-19 for 2020-21.

Covid-19: The Indian Scenario

Spreading of corona virus to and in the country

The first case that came forward was in January and February 2020, with China's travel connection(Patrikar et al., 2020). The affected reported cases gradually increased across the country. The Ministry of Health and Family Welfare issued mandatory travel restrictions similar to the past global epidemics to control the virus's spreading. A fourteen-day self-quarantine rule was imposed for all international travellers inflowing (Chakraborty & Maity, 2020; "COVID-19 Pandemic Lockdown in India," 2020). On the 24th of March, the nation witnessed the I phase of 21 days lockdown.

(Saha et al., 2020) the initiation of the I phase of lockdown showed the decreased mobility in

grocery and pharmacy, shopping malls, movie hubs and visits to parks, and even physical movement to workplaces reduced. In April, looking at the infestation cases from Covid-19, the government announced the II phase lockdown extended till the 17th of May 2020 and was later obligatory until the 31st of May. The world believed India was dealing aptly with a low number of positive Covid-19 cases because of its limited travel during the lockdown and adhering to the social distancing. However, at the end of the lockdown phase, India reached more than 1,90,000 positive cases, and the death toll included 5407 death due to the disease by the end of May 2020(K. Ghosh et al., 2020). As of December 2020, India had seen exponential growth in reported positive cases. Around 10,305,674 cases were in reports and India was 3rd most Covid-19 infected country with 2,50,183 active cases 99,06,387 recovered patients and with 96% Covid-19 recovery rate(<https://www.ndtv.com/India-News/Indias-Covid-Recovery-Rate,31Dec20>).

Tactics and actions in dealing with Covid-19

As per the WHO instructions and to protect oneself from Covid-19 transmission, practices like regular hand wash with medicated soap or liquid, using an alcohol-based hand sanitiser using face masks, avoiding long-distance travelling, public gathering and social distancing were adopted by people(Chakraborty & Maity, 2020; N. Chen et al., 2020; A. Ghosh et al., 2020). The nation witnessed the sincere efforts and commitment of 'Corona Warriors', including all the frontline workers from medical and healthcare staff, public sanitation workers, police personnel, multiple ground level volunteers. Enthusiastic support and compliance of citizens of our country was the primary probable reason why there could be proper control and treatment of this pandemic (COVID-19 Pandemic in India - Wikipedia.html, n.d; #IndiaFightsCorona COVID-19, 2020; Sharma et al., 2020).

In April 2020, the government launched a mandatory mobile application, 'ArogyaSetu', to track people's movements and information about positive cases around one's surroundings. (L. Chen et al., 2020) along with all the clinical trials of drugs, plasma therapy and various preventive measures, the Ministry of AYUSH made recommendations (*Ayurveda's Immunity Boosting Measures for Self Care during COVID 19 Crisis Central Government Health Scheme (CGHS Mumbai, India)*, n.d.) for preventive measures and immunity building with particularity to respiratory health. Simple but effective health care and self-guide efforts with ayurvedic procedures for enhancing body immunity to prevent oneself against the virus.

Covid-19 and its effect on human life

All had witnessed the deep silence and emptiness during both the phases of lockdown, from metros and cities ruled by skyscrapers to the calm and serene countryside mud tracks. India, an urban and rural lifestyle country, was impacted by disease transmission in the past 18 months. The epicentre of disease shifted from big cities to small towns and villages, traumatising people's lives. Whatever precautionary measures, people try to follow an optimistic case, and a mass transmission is repercussions. In big populated cities and metros with slum dwellings, social distancing becomes mere an oxymoron (*Coronavirus: Is Social Distancing an Oxymoron in India? - BBC News*, n.d.).

After India's partition, history witnessed the second most enormous reverse mass. Many people migrated from small towns and villages to metros in search of a better life. The first phase lockdown made their return to their home with no source of food, work and uncertainty regarding the future (A. Ghosh et al., 2020). People of all ages had walked miles carrying their belongings, children, sleeping

on roadsides or railway tracks etc., as the public transport was close due to covid-19. The additional government directive regarding the workplace was suggested by carrying out the official work from home (*Centre Tells Employees To Work From Home, Staggers Hours Amid Virus Scare*, n.d.). It was suitable only for the upper and middle classes and not for rural agricultural-based people or skilled-unskilled labourers.

Simultaneously educational centres were closed, hampering the overall process of imparting knowledge and learning from the urban to the rural. People were trying to live normally in an abnormal situation with educational institutions going for online classes, which were somewhat possible for metropolitan India. Still, the unavailability of online facilities and computers or android phones for the rural segment was a significant cause for hindrance and economic disparity. India saw a decent hike in network usage, and equipment like mobile hotspots, dongles, Wi-Fi during the lockdown period, and work from home gave a little boost to the telecom industry (A. Ghosh et al., 2020). Hence, people had started to adjust to the pandemic lifestyle; the second wave knocked on the doors more severely, and this time, death tolls were at their peak.

Medical facilities and healthcare workers also faced a critical time during the second wave. Under the typical Indian scenario, medical facilities in urban and rural settings are hard to cope with, in which Covid-19 became a more urgent issue. Medical institutions prioritised handling Covid-19 cases and daily testing, leading to delay, disruption and discrepancies in other treatments. OPD's were closed, adding to the difficulties of people summering from seasonal or chronic diseases (A. Ghosh et al., 2020). Another crisis during the peak of the second wave was a sudden decrease in the oxygen saturation level in some of the patients. This situation created fear and panic

among the family members of the patients as there was uncertainty about their survival. Therefore, increasing demand for oxygen cylinders for personal and institutional use creates a scarcity situation across the nation (Asrani et al., 2021).

With the heroic efforts of the healthcare and other corona warriors, workers were responsible for keeping the national healthcare system floating. On one end, this pandemic has negatively impacted corona warriors with endless work hours, duty or work overload (Here's How The COVID-19 Pandemic Has Affected Healthcare Professionals, The Motley Fool, 2020). On the other side, the isolation and quarantines, severe emotional trauma, chronic stress, frustration, anxieties and depressions, seclusion from family life and in some cases, fear of being affected by the virus (*COVID-19 Pandemic in India - Wikipedia.html*, n.d.).

Governments tried all possible combinations to manage the covid-19 cases at the state and national level; however, survival fear, economic unpredictability, isolation, restlessness, stationary lifestyle, depression were a few issues that caused great psychological distress to human life.

Covid-19 and its impact on the Indian economy

The Indian economic growth rate was already not in a very applaudable state from 2017, as it witnessed a dip in the rate of growth from 8.2% in 2016-2017 to 6.8% in 2018-2019, and the stats are more painful seeing India's economic growth rate at 5% in 2019-20 due to the crisis of Covid-19. Sectors like tourism, healthcare, information, and technology were vital contributors to the Indian economy. Still, there is a tremendous negative impact on these sectors' growth (*Economic Survey 2019-20, 2020*). Covid-19 has hit the developing and fragile Indian economy hard. India has miles to go when developed economies have been wrecked and looked towards the International Monetary

Fund (IMF) for monetary help.

Economists warned about the negative impacts of lockdown and the price the citizens would have to pay. The businesses in whatever form were brutally affected educational institutions were closed, various shops, offices, food joints, shopping malls, workshops, warehouses, and many more had their shutters locked. Online businesses got hampered, workers and labourers, mostly the migrants, were the worst hit. Many lost their jobs, and some settled for work from home. Educated or uneducated, worker or farmers, upper/ middle or lower, whichever class one belonged, faced severe impact (www.ETBFSI.com, n.d.).

The All India Association of Industries (AIAI) projected a loss for our economy censured to be \$640 million and estimated India's GDP growth rate (*Estimated Loss for Indian Economy Slated to Be \$640 Million Due to Coronavirus Crisis Business News*, n.d.) to be in a range of 6.0% to 6.5% in 2020-2021. The end of the lockdown phases witnessed reduced public consumption of many economic facilities, disrupted supply chains, and reduced essential goods manufacturing. As per the CMIE report, the unemployment rate increased from 19% in March 2020 to 26% in April 2020 (*Unemployment Rate in India: India's Unemployment Rate Rises Further, Employment Rate Lowest since June - The Economic Times*, n.d.) and the current rate of unemployment rate floating at 21%.

Many national and multinational players working in India like Vodafone-Idea Ltd., Swiggy, Zomato, Ola, Twitter, Sharechat, We Work and numerous media houses (Newsnation India, etc.) started laying off the employees. Significant other settled with pay cut's up to 50% (ScrollStaff.in, May 2020).

As mentioned before, the more extensive section of

our economic society depends on their daily wages or monthly salaries. Rikshaw/autorickshaw drivers, plumbers/carpenters/electricians, delivery boys, domestic helpers, scrap collectors, tea/vegetable vendors, etc., were affected, and their survival was a big question for them. Unaware of the end of this pandemic, every single social being is striving every nick of their efforts to return to the pre-lockdown stage of their lives (Javadekar & Kannur, 2020)

Research Gap

The Covid-19 pandemic situation was altogether a different global crisis that has never been dealt with before. There were few prior studies related to the Covid-19 crisis and its impact. It was an unprecedented event, so finding works of literature on economic lockdowns' entrepreneurial opportunities or human life and sustenance was challenging. We do not consider our study as novel. However, it has attempted to shed a fair amount of light on our nation dealing with the pandemic and its effect. We have incorporated a few examples of some entrepreneurs who created business break throughs by applying their innovative business minds during this time frame and proving the saying "building opportunities in crisis,".

Research Objectives

The study aimed at the following objectives:

To study the impact of Covid-19 on the present Indian economy.

To scrutinise the effect of Covid-19 on human life.

To explore the business opportunities that paved their way as a strategy to deal with Covid-19.

Research Methodology

It is an exploratory study based on secondary data taken from indexed national/international journals, periodicals from government, federal and internal medical associations, and electronic media reports. During our study, we used the software's Publish or perish version 7 and Zotero reference management software version 5.0.92, and Grammarly for M.S. Office version 6.8.242 for reviewing the literature.

Some Innovative Entrepreneurial Opportunities during Covid-19 Pandemic

Covid-19 has shown a dramatic and rippling effect on the Indian economy. To flatten the infection rate, most of the global economies (Bofinger et al., 2020) had imposed the Covid-19 restrictions protecting the healthcare system. Understandably, these mandatory closures had an acute, immediate, and unavoidable impact on most sectors' economic activity (Verma & Gustafsson, 2020). Many small and medium businesses or corporate houses faced bankruptcy or reduced work productions, leading to higher unemployment and underemployment. The Covid-19 crisis had threatened the newly started startups and, in some cases, posed a question mark on potential innovative ideas that could have been feasible under normal circumstances (Kuckertz et al., 2020). The Covid-19 has radically changed the consumer's demand pattern for different products and services, which has increased the risk of fragility in local, regional, and some global supply chain networks. When Covid-19 sent the shiver down most corporates and business spines during the lockdown (auto, retail, hospitality, aviation), some businesses (digital and health) were looking out for some opportunities to stand away from the economic crisis crowd. As per (Sahasranamam, Sreevas et al., 2021), 60% of Indian entrepreneurs predicted a positive and long term impact on pandemic on their business.

Drone Technology:

Governments Aatmnirbhar Bharat allowed many MedTech companies to start using Drone delivery and robots to fight and deliver things to remote areas. Small startups, tech-students, and Medtech companies rolled out different versions of Drone to assist officials in tracing positive cases, implementing the lockdowns in other cities and states, providing care to people in contaminated zones and institutions. They were scalable, 27x7 workable, and actively used to deliver essential goods and other purposes as they could be controlled remotely (Malhotra, Jun2020).

Vending & Payment Machines:

Globally automated vending machines were seen as the need to remain safe from coronavirus infection. It was considered a business opportunity in India (V, 2020), with many new vending machines installed at public points, offices, hospitals, markets, residential areas, etc., which showed positive acceptance from consumers in the crisis time. Covid-19 also created a business opportunity to manufacture digital payment machines and applications to cope with sudden digital payment requirements during the lockdown. Though industries like aviation and hospitalities saw less need, the lockdown increased the consumption of payment machines and applications at grocery stores, online pharmacies, over the top players (OTT) mobile and media, Edtechs, online gaming, utility payments centres (Price water house Coopers, May 2020). Covid-19 transformed most cash transactions with cashless ones paving new ways for this sector.

Digital Educational Platforms:

Education is a sector that has seen no recession in Covid time. Online education and virtual interaction platforms were the only choices

available during the lockdown and corona crisis (*The Covid-19 Opportunity for Online Education*, n.d.). Aside from startups like Vedantu, Edu Tinker, Oda Classes, Simplilearn provides platforms for personalised home tuitions by professionals making everything available electronically. Educational Application startups have also seen an increased number of players. Digital education gave rise to online web conferencing platforms, improving academicians and educational institutions opportunities to arrange online meetings, e conferences, and webinars (Jena, 2020).

Digital Healthcare:

Covid-19 lockdown brought challenges and opportunities for the healthcare sector. Restrictions on medical diagnostic centres implied that people would embrace online medical consultation and solutions. Start-up's like BetaO and others witnessed increased e-footfalls for various medical tests; similar were the cases with other medical diagnostic centres. Various hospitals opened e-counselling and consultations for their patients. Private doctors and nutritionists started online video conferencing sessions with people to help them cope with the lockdown and Covid-19 anxieties (*How India's Healthcare Startups Have Innovated During Covid-19*, n.d.).

Hygiene Products:

Covid-19 made personal hygiene in the next boom market for the coming years. Markets were thronged with hand sanitisers, face masks, and disposable gloves; people were not ready to compromise their safety. These products witnessed colossal demand and, in some places, a shortage of supplies and black marketing during the initial phases of lockdown. The coronavirus fears that the market has added to more innovative products, and new names have entered into the personal hygiene

space (“Personal Hygiene Takes Off,” 2020, p. 42). Products like personal care wipes, urination devices, disposable towels, anti-chafing creams for men, gloves, and oral care are more available on the e-commerce podiums, retail outlets, and part of essential deliveries.

Logistics and Transports-

The pandemic crisis hit the manufacturing sector severely, resulting in labour shortages, lay-offs or reverse migration of workers, resulting in scarcity of supplies across the nation. Like other challenges, lockdown brought challenges for the distribution of goods, food items or essential services. With the rapid advancement and adoption of digital technology, consumer preference for shopping mediums, government regulations, and service sourcing tactics modified to new reforms in the Indian logistic ecosystem. This pandemic brought in massive demand for essential items, and online shipments for products like groceries, food, medicines, gadgets, apparel and other house items witnessed an increase. With proper safety protocols, this increased demand for safe delivery, OTP based contact-less delivery of things at one's doorsteps opened new logistic business opportunities to enter the market "(Chain, 2021).

Covid-19 Immunization Drive

The global endeavour for developing a safe and effective Covid-19 vaccine is rearing fruit. A couple of vaccines are now authorised worldwide, and many more are in the stage of development and trial. From importing PPE kits and safety equipment, India's ventilators and testing kits are becoming a self-reliant nation “Atmanirbhar” (*Business News Today, Stock Market News, Sensex & Finance News Online*, n.d.). The world witnessed India's Covid-19 vaccine and how it rolled out the world's largest vaccination drive in 2020-21.

The two Indian vaccines developed to control the Covid-19, namely 'Covishield' developed by Oxford University and Pune-based Serum Institute and Bharat Biotech's 'Covaxin'. Both have received approval from India's Drug Regulatory Board on the 3rd of January 2021 (*India's Wait Over, Drug Regulator Says Covid Vaccines Cleared “100% Safe,”* n.d.).

On the 16th of January 2021, India started with the world's largest vaccination drive against the pandemic Covid-19. As of the 3rd of August 2021, as per (Business Standard News, 2021), India had successfully administered around 477.8 million vaccine doses. Analysts agree that the only way through this pandemic is a quick roll-out of vaccination drive.

Analysis and Discussion

India has struggled during the challenging Covid-19 phase and hopes it reaches its lost peak. Studies and statistics reveal that the Indian economy has faced the dreadful impact of Covid-19 due to combined fear and lockdown situations. The majority of the population faced unemployment, which triggered sustenance and poverty (Sarkar et al., 2020; Ghosh et al., 2020). It is still questionable whether fear of coronavirus or economic instability is more potent to people?

However, every threat paves the way for opportunities; China's global perception can open a new Indian economy. Many veteran industrialists hope for and foresee India as a new manufacturing hub for the world (*Covid-19: COVID-19 Outbreak in China an Opportunity for Indian Manufacturing, Say Industry Captains - The Economic Times*, n.d.). Though economic losses due to Covid-19 were huge, the AIAI requested the Indian government relief packages. The government had released a 20,00,000 Crore monetary relief package in May 2020,

emphasising 'Atmanirbhar Bharat' to improve the 4% GDP (*Covid Relief Package 20 Lakh Crore Package, The Economic Times, May 2020*). Though measures are being taken still, they are less to reach the previous growth of the GDP of 6.2%, indeed the potential exists 70% of the active pharmaceutical component, and almost 90% of electronic items come from China which has to take a u-turn. Nevertheless, India has to prove and improve the electronic imports and set up manufacturing units, organic chemicals, automotive parts, and raw material sector; otherwise, this dream of replacing China will be a distant reality (A. Ghosh et al., 2020).

This pandemic's traumatic effect on people's lives will be difficult to forget. On the one hand, economic instability infused the lack of trust towards the institutional bodies and, on the other side, made people more aware of necessities of survival, health, and hygiene. The emotional setbacks that people have faced will take time to recover; we can term it a phase of losses, whether economic or relational. During this challenging phase, some people have paved economic opportunities for themselves and others. So, some people are still trying to cope with their lives disrupted by the crisis, while others have adjusted themselves and moved on, accepting everything they witnessed in the year 2020 of their lives. The people are in a silent state of fear, looking at past trends, which is the third wave of the pandemic. Like the U.K. and other countries of the world, India has witnessed the new mutant variant of Covid-19 (*Delhi New Coronavirus Strain UK COVID19 Mutant Cases, India News – India TV, n.d.*). India is reporting positive and infected new Covid-19 strain.

This entire study was an exploratory study to generate information about how India dealt with the Covid-19 pandemic. For the same, we propose specific hypotheses based on the study's

objectives.

The following six hypotheses were drawn which could be elaborated into a separate study with the help of primary data:

H₀₁: Covid-19 has a significant negative impact on the GDP of India.

H₀₂: There is a negative impact of Covid-19 on people's expending power.

H₀₃: There is no significant impact of the Covid-19 pandemic on people's emotional well-being.

H₀₄: There is no significant association between the increase in the unemployment rate and pandemic Covid-19.

H₀₅: There is no positive association between the increased use of digital platforms and pandemic Covid-19.

H₀₆: There is no significant association between pandemic Covid-19 and the Indian healthcare industry's growth.

Conclusion

To conclude, the study's focus was on 'how India' equipped itself to deal with the pandemic situation in economic aspects. How was the increasing number of cases dealt with? Are the lockdown scenario and its effects pleasant or unpleasant on the people? The impact was drastically negative on the economy and human life. However, some opportunities were ceased under such pandemic crisis too but this all will take some time to set into human memory lane. The bigger question deals with coronavirus and its variants, the economic crisis and billions of people facing survival issues. The Indian economy is at a halt, with unemployment at its peak requiring immediate

attention. 'Atmnirbhar Bharat' has initiated its much-awaited massive nationwide vaccination drive on a positive note and has miles to go to reach the smallest village of the nation.

Suggestions

The study steps forward a few suggestions.

Government should recognise the sectors that can be uplifted more effectively for dealing with such type of crisis. The sectors like healthcare, agriculture and food security need more focus so that the distribution and access to necessities do not get hampered and people do not lose their lives for these minimum requirements.

The crisis brutally hampered the education system of the country, especially the rural end. Initiatives should be taken to provide basic technological facilities to schools and colleges operating at a rural level so that they are not debarred from their basic fundamental right of getting a proper education.

This crisis has severely affected small and medium enterprises. Their survival is at the highest risk, so the government should take initiatives to assist them during the phase of this crisis and afterwards.

Scope of the Study

The study's present horizon was restricted to secondary data review and proposing hypotheses in the objectives. The paper now paves the way for future research, and other researchers can test these hypotheses with the help of primary data and statistical tools. A broad scope exists for investigating the pandemic's impact on different geographic locations, rural and urban classes of people, and the various income segments (daily

wage, salaried, business class). The pandemic and lockdown impacted genders and posed a challenging phase for women worldwide with increased family responsibilities and official and domestic workloads. Children and teenagers were also hugely affected by the pandemic and its aftermaths. Educational institutions are fully and partially closed, and technology's excessive adoption and addiction raise strong emotional and psychological concerns.

Limitations

The study strictly restricts itself to theoretical literature available during the pandemic crisis, i.e. the year 2020-21. For better understanding, a survey study based on the suggested hypotheses is required.

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