

**ANNEX II****CHRONOLOGY OF MAJOR POLICY ANNOUNCEMENTS TO MITIGATE THE IMPACT OF COVID-19: APRIL 2021 TO MARCH 2022<sup>1</sup>**

Date of Announcement	Policy Initiative
<b>A. Government of India (GoI)</b>	
April 1, 2021	<ul style="list-style-type: none"> <li>• Credit guarantee scheme for subordinate debt (CGSSD) extended up to September 30, 2021.</li> <li>• The Ministry of Finance released an amount of ₹11,830 crore to 11 states for completing reforms under the scheme of financial assistance to states for capital expenditure.</li> </ul>
April 11, 2021	GoI prohibited the export of Remdesivir injection and active pharmaceutical ingredient (API) in the wake of surge in COVID-19 cases.
April 26, 2021	A dedicated helpdesk was set up by the Central Board of Indirect Taxes and Customs (CBIC) for handling queries related to COVID-19 on imports and handhold the trade, industry and individuals for expeditious customs clearance.
April 30, 2021	<ul style="list-style-type: none"> <li>• Additional amount of ₹15,000 crore to be provided to states as interest free 50-year loan for spending on capital projects under the scheme of financial assistance to states for capital expenditure during 2021-22.</li> <li>• Added import of oxygen concentrators for personal use to list of exempted categories, where customs clearance is sought as "gifts", till July 31, 2021.</li> </ul>
May 1, 2021	<ul style="list-style-type: none"> <li>• First instalment of ₹8,873.6 crore for state disaster response fund (SDRF) was released in advance and up to 50 per cent of the SDRF amount was allowed to be used by the states for COVID-19 containment measures.</li> <li>• Government extended timelines of certain tax compliances in view of the COVID-19 pandemic. These include extension of the last date of filing for objections to dispute resolution panel (DRP), filing of return of income, among others, from April 1, 2021 to May 31, 2021.</li> </ul>
May 2, 2021	Announcement of various relief measures for taxpayers under the goods and services tax (GST) law in view of the COVID-19 pandemic, which include, waiver of late fee, reduction in rate of interest, amendments in central GST (CGST) rule, extension of due date of filing GST return 1 (GSTR-1), invoice furnishing facility (IIF), GST return 4 (GSTR-4) and input tax credit-04 (ITC-04), among others.
May 3, 2021	Notifications regarding <i>ad hoc</i> exemption from the integrated GST (IGST) on imports of specified COVID-19 relief material donated from abroad like Remdesivir injection, medical grade oxygen, COVID-19 vaccines, among others, until June 30, 2021.
May 5, 2021	<i>Pradhan Mantri Garib Kalyan Anna Yojana</i> (Phase III), under which additional free distribution of food grains over and above the normal National Food Security Act (NFSA) entitlements of 5 kilogram/person/month to all NFSA beneficiaries was extended for two more months - May to June 2021. The programme intends to ensure food security of poor and vulnerable in both rural and urban areas.
May 18, 2021	Ministry of Agriculture and Farmers Welfare released a memorandum on continued benefit of 2 per cent interest subvention (IS) to banks and 3 per cent prompt repayment incentive (PRI) to farmers for short-term loans for agriculture and allied activities, including animal husbandry, dairying and fisheries (AHDF) up to ₹3 lakh per farmer (up to ₹2 lakh for AHDF), due between March 1, 2021, and June 30, 2021, for an extended repayment date up to June 30, 2021.

<sup>1</sup> The list is indicative in nature and details for government related measures and those of the Reserve Bank are available on their respective websites.

CHRONOLOGY OF MAJOR POLICY ANNOUNCEMENTS ON COVID-19

Date of Announcement	Policy Initiative
May 20, 2021	<p>Extension of certain timelines in view of the COVID-19 pandemic:</p> <ul style="list-style-type: none"> <li>• The statement of financial transactions (SFT), statement of reportable account, statement of deduction of tax for 2020-21, required to be furnished on or before May 31, 2021 may be furnished on or before June 30, 2021.</li> <li>• The certificate of tax deducted at source required to be furnished to the employee by June 15, 2021, may be furnished on or before July 15, 2021.</li> </ul>
May 28, 2021	<p>Recommendations of 43<sup>rd</sup> GST Council meeting:</p> <ul style="list-style-type: none"> <li>• COVID-19 related medical goods, including amphotericin-B for free distribution to be given full exemption from custom duty and IGST up to August 31, 2021.</li> <li>• Amnesty scheme to provide relief to taxpayers regarding late fee for pending returns and rationalisation of late fee for future tax period.</li> <li>• Simplification of annual return for 2020-21, with the filing of annual return in form GSTR-9/9A for 2020-21 to be optional for taxpayers having aggregate annual turnover up to ₹2 crore. Self-certification of reconciliation statement, among others, were certain facilities that were additionally provided.</li> </ul>
May 30, 2021	<p>The scope of emergency credit line guarantee scheme (ECLGS) was enlarged as under:</p> <ul style="list-style-type: none"> <li>• Under ECLGS 4.0, 100 per cent guarantee cover to loans up to ₹2 crore to hospitals/nursing homes/clinics/medical colleges for setting up on-site oxygen generation plants with interest rate capped at 7.5 per cent.</li> <li>• Borrowers who are eligible for restructuring as per the Reserve Bank's guidelines of May 5, 2021 and had availed loans under ECLGS 1.0 of overall tenure of four years comprising of repayment of interest only during the first 12 months with repayment of principal and interest in 36 months thereafter, would be able to avail a tenure of five years for their ECLGS loan, <i>i.e.</i>, repayment of interest only for the first 24 months with repayment of principal and interest in 36 months thereafter.</li> <li>• Additional ECLGS assistance of up to 10 per cent of the outstanding as on February 29, 2020 to borrowers covered under ECLGS 1.0, in tandem with restructuring as per the Reserve Bank's guidelines of May 5, 2021.</li> <li>• Current ceiling of ₹500 crore of loan outstanding for eligibility under ECLGS 3.0 to be removed, subject to maximum additional ECLGS assistance to each borrower being limited to 40 per cent or ₹200 crore, whichever is lower.</li> <li>• Civil aviation sector to be eligible under ECLGS 3.0.</li> <li>• Validity of ECLGS extended to September 30, 2021 or till guarantees for an amount of ₹3 lakh crore are issued. Disbursement under the scheme permitted up to December 31, 2021.</li> </ul>
June 1, 2021	<p>Restricted exports of amphotericin-B injections.</p>
June 15, 2021	<p>Gol simplified registration process for micro, small and medium enterprises (MSMEs). Now only permanent account number (PAN) and <i>Aadhaar</i> are required for MSME registration.</p>
June 23, 2021	<p>Extension of <i>Pradhan Mantri Garib Kalyan Anna Yojana</i> (Phase-IV), from July 2021 up to November 2021.</p>

Date of Announcement	Policy Initiative
June 28, 2021	<p>Announcement of relief package of ₹6,28,993 crore to support Indian economy in its fight against the COVID-19 pandemic:</p> <ul style="list-style-type: none"> <li>• ₹1.1 lakh crore loan guarantee scheme for COVID-19 affected sectors.</li> <li>• Additional ₹1.5 lakh crore for ECLGS.</li> <li>• Credit guarantee scheme to facilitate loans to 25 lakh persons through microfinance institutions (MFIs).</li> <li>• Financial support to more than 11,000 registered tourists/guides/travel and tourism stakeholders.</li> <li>• Free one month tourist visa to first 5 lakh tourists.</li> <li>• Additional subsidy of ₹14,775 crore for Di Ammonium Phosphate (DAP) and Phosphatic and Potassic (P&amp;K) fertilisers.</li> <li>• An additional amount of ₹23,220 crore for public health with emphasis on children and paediatric care/paediatric beds.</li> <li>• 21 varieties of bio-fortified crops for nutrition, climate resilience and other traits to be dedicated to the nation.</li> <li>• Revival of North Eastern Regional Agricultural Marketing Corporation (NERAMAC) with a package of ₹77.5 crore.</li> <li>• ₹33,000 crore boost for project exports through national export insurance account (NEIA).</li> <li>• ₹88,000 crore boost to export insurance cover.</li> <li>• ₹19,041 crore for broadband to each village through <i>BharatNet</i> public-private partnership (PPP) model.</li> <li>• Extension of tenure of production linked incentive (PLI) scheme for large scale electronics manufacturing till 2025-26.</li> <li>• ₹3.03 lakh crore for reform-based result-linked power distribution scheme.</li> <li>• New streamlined process for PPP projects and asset monetisation.</li> </ul>
June 30, 2021	<ul style="list-style-type: none"> <li>• Loan guarantee scheme for COVID affected sectors (LGSCAS), would be applicable to all eligible loans sanctioned up to March 31, 2022, or till an amount of ₹50,000 crore is sanctioned, whichever is earlier, to provide financial guarantee cover for brownfield expansion and greenfield projects related to health/medical infrastructure.</li> <li>• Approval for additional funding up to ₹1,50,000 crore under ECLGS, till September 30, 2021, or till an amount of ₹4,50,000 crore is sanctioned under the guaranteed emergency credit line (GECL), whichever is earlier.</li> <li>• Extension of last date of registration under <i>AatmaNirbhar Bharat Rojgar Yojana</i> (ABRY), from June 30, 2021 to March 31, 2022.</li> </ul>
July 8, 2021	Approval provided for India COVID-19 emergency response and health systems preparedness package (Phase II), at a cost of ₹23,123 crore.
July 14, 2021	Gol approved continuation of rebate of state and central taxes and levies (RoSCTL) on export of apparel/garments and made-ups till March 31, 2024 at the existing rates.

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Date of Announcement	Policy Initiative
July 19, 2021	<ul style="list-style-type: none"> <li>• Tax exemption to taxpayers who suffered on account of the COVID-19 and had to incur sum for medical treatment of the COVID-19 after taking help from employer or any person.</li> <li>• Financial support to public research institutes and industry for developing COVID-19 vaccine.</li> </ul>
August 16, 2021	Restricted exports of COVID-19 rapid antigen testing kits.
September 17, 2021	<p>Extension of timelines for compliances under the Income Tax Act, 1961 in the following cases, as under:</p> <ul style="list-style-type: none"> <li>• Time limit for intimation of <i>Aadhaar</i> number to the Income Tax Department for linking of PAN with <i>Aadhaar</i> was extended from September 30, 2021 to March 31, 2022.</li> <li>• The due date for completion of penalty proceedings under the Act was extended from September 30, 2021 to March 31, 2022.</li> <li>• Further, the time limit for issuance of notice and passing of order by the adjudicating authority under the Prohibition of <i>Benami</i> Property Transactions Act, 1988, was extended to March 31, 2022.</li> </ul>
September 28, 2021	Extension of foreign trade policy (FTP) 2015-20 till March 31, 2022.
September 29, 2021	Extension of ECLGS till March 31, 2022 or till guarantees for an amount of ₹4.5 lakh crore are issued under the scheme, whichever is earlier. Further, the last date of disbursement under the ECLGS was also extended to June 30, 2022.
October 4, 2021	<ul style="list-style-type: none"> <li>• CGSSD extended up to March 31, 2022. It will aid stressed MSMEs.</li> <li>• Restricted exports of syringes with or without needles.</li> </ul>
November 19, 2021	Ministry of MSMEs launched the special credit linked capital subsidy scheme (SCLCSS) for services sector. This scheme has a provision of 25 per cent capital subsidy for procurement of plant and machinery and service equipment.
November 24, 2021	Extension of <i>Pradhan Mantri Garib Kalyan Anna Yojana</i> (Phase V), for a period of another 4 months, <i>i.e.</i> , December 2021 till March 2022 at 5 kg foodgrains per person per month free of cost for all the beneficiaries covered under the NFSA.
January 10, 2022	Restricted exports of enoxaparin (formulation and API) and intra-venous immunoglobulin (IVIG) [formulations and API].
February 1, 2022	<p>The Union Budget 2022-23 seeks to complement macro-economic level growth with a focus on micro-economic level all-inclusive welfare. The key announcements included:</p> <ul style="list-style-type: none"> <li>• Extension of ECLGS up to March 2023 and its guarantee cover to be expanded by ₹50,000 crore. The total cover would be ₹5 lakh crore.</li> <li>• Extension of CGSSD up to March 2023.</li> <li>• Additional credit of ₹2 lakh crore for MSMEs through revamped credit guarantee trust for micro and small enterprises (CGTMSE).</li> <li>• Government to roll out raising and accelerating MSME performance (RAMP) programme with an outlay of ₹6,000 crore.</li> <li>• Interlinking the portals of <i>Udyam</i>, <i>e-Shram</i>, national career service (NCS) and <i>ASEEM</i><sup>2</sup>.</li> </ul>

<sup>2</sup> *AatmaNirbhar* Skilled Employee Employer Mapping.

Date of Announcement	Policy Initiative
	<ul style="list-style-type: none"> <li>• ₹1 lakh crore allocated to assist states in catalysing overall investments in 2022-23. The outlay for the scheme for financial assistance to states for capital investment to be enhanced from ₹10,000 crore in 2021-22 (budget estimates) to ₹15,000 crore in 2021-22 (revised estimates).</li> <li>• Tax incentive was earlier available to eligible start-ups established before March 31, 2022. In order to assist the start-ups for recouping from the effects of pandemic, the period for incorporation of the eligible start-up was extended by one more year up to March 31, 2023.</li> <li>• Announcement of national tele mental health programme to provide better access to quality mental health counselling and care services.</li> <li>• To impart supplementary teaching and to build a resilient mechanism for education delivery, one class-one TV channel programme of <i>Pradhan Mantri eVIDYA</i>, would be introduced.</li> </ul>
March 26, 2022	Extension of <i>Pradhan Mantri Garib Kalyan Anna Yojana</i> (Phase-VI), for another 6 months (April-September 2022).
March 30, 2022	<p>The coverage, scope and extent of benefits under ECLGS 3.0 pertaining to hospitality, travel, tourism and civil aviation sectors has been expanded as follows:</p> <ul style="list-style-type: none"> <li>• New borrowers in the sectors covered under ECLGS 3.0 who have borrowed after March 31, 2021 and up to January 31, 2022 will also now be eligible to avail of emergency credit facilities under ECLGS 3.0.</li> <li>• The extent of emergency credit facilities that may be availed of under ECLGS 3.0 has been increased for eligible borrowers in all sectors covered under ECLGS 3.0. Eligible borrowers in all such sectors (other than the civil aviation sector) are now permitted to avail up to 50 per cent of their highest fund-based credit. This is subject to the existing maximum limit of ₹200 crore per borrower. Eligible borrowers in the civil aviation sector can avail of up to 50 per cent of their highest total fund and non-fund-based credit outstanding, subject to a maximum of ₹400 crore per borrower.</li> </ul>
March 31, 2022	Extension of FTP 2015-20 till September 30, 2022.
<b>B. Reserve Bank of India</b>	
<b>Monetary Policy Department</b>	
April 7, 2021	<ul style="list-style-type: none"> <li>• The monetary policy committee (MPC) decided to keep the policy repo rate unchanged at 4.0 per cent and to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remains within the target going forward.<sup>3</sup></li> <li>• Special refinance facilities for a total amount of ₹50,000 crore were granted to National Bank for Agriculture and Rural Development (NABARD), Small Industries Development Bank of India (SIDBI) and National Housing Bank (NHB) to enable them to meet sectoral credit needs.<sup>4</sup></li> </ul>

<sup>3</sup> The MPC maintained *status quo* on the repo rate and the accommodative stance in all its subsequent meetings in 2021-22.

<sup>4</sup> This comprised ₹25,000 crore to NABARD for refinancing regional rural banks (RRBs), cooperative banks and microfinance institutions (MFIs); ₹15,000 crore to SIDBI for on-lending/refinancing; and ₹10,000 crore to NHB for supporting housing finance companies (HFCs). Advances under this facility were provided at the Reserve Bank's policy repo rate.

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Date of Announcement	Policy Initiative
May 5, 2021	To further incentivise inclusion of unbanked MSMEs into the banking system, cash reserve ratio (CRR) exemption available to scheduled commercial banks (SCBs) for exposures up to ₹25 lakh and for credit disbursed up to the fortnight ending October 1, 2021 was extended till December 31, 2021.
June 4, 2021	Special refinance facility for a total amount of ₹16,000 crore was provided to SIDBI to meet short- and medium-term credit needs of MSMEs to kick-start the investment cycle with additional focus on smaller MSMEs and businesses, including those in credit deficient and aspirational districts.
August 6, 2021	The enhanced limit for availing funds up to three per cent of net demand and time liabilities (NDTL) under the marginal standing facility (MSF) was extended for a further period of six months, <i>i.e.</i> , up to December 31, 2021, to provide comfort to banks on their liquidity requirements.
December 8, 2021	The borrowing limit under the MSF was restored to the pre-pandemic level of 2 per cent from 3 per cent, effective January 1, 2022.
<b>Financial Inclusion and Development Department</b>	
May 5, 2021	The priority sector lending (PSL) classification was permitted to the fresh credit extended by small finance banks (SFBs) to registered NBFC - microfinance institutions (NBFC - MFIs) and other MFIs (societies, trusts, <i>etc.</i> ), which are members of the Reserve Bank recognised 'self-regulatory organisation' of the sector, and which have a 'gross loan portfolio' of up to ₹500 crore as on March 31, 2021, for the purpose of on-lending to individuals. Bank credit as above was permitted up to 10 per cent of the bank's total priority sector portfolio as on March 31, 2021.
<b>Financial Markets Operations Department</b>	
April 7, 2021	<ul style="list-style-type: none"> <li>The on-tap targeted long-term repo operations (TLTRO) scheme announced on October 9, 2020, and initially made available up to March 31, 2021, was extended by a period of six months, <i>i.e.</i>, up to September 30, 2021. It was later extended till December 31, 2021.</li> </ul>
May 5, 2021	<ul style="list-style-type: none"> <li>It was decided to open an on-tap term liquidity window of ₹50,000 crore to ease access to emergency health services, with tenors of up to three years at the repo rate till March 31, 2022. It aimed to boost provision of immediate liquidity for ramping up COVID-related healthcare infrastructure and services in the country. The scheme was later extended up to June 30, 2022.</li> <li>To provide further support to small business units, micro and small industries, and other unorganised sector entities adversely affected during the pandemic, it was decided to conduct special three-year long-term repo operations (SLTRO) of ₹10,000 crore at repo rate for SFBs, to be deployed for fresh lending of up to ₹10 lakh per borrower. This facility was initially made available till October 31, 2021. It was later extended to December 31, 2021 and made on-tap.</li> </ul>
June 4, 2021	It was decided to open a separate liquidity window for contact intensive sectors for an amount of ₹15,000 crore with tenors of up to three years at the repo rate till March 31, 2022. It was later extended up to June 30, 2022.
<b>Foreign Exchange Department</b>	
April 7, 2021	In the normal course, borrowers of external commercial borrowings (ECBs) are allowed to park ECB proceeds in term deposits with authorised dealer (AD) category-I banks in India for a maximum period of 12 months cumulatively. With a view to provide relief to ECB borrowers during the COVID-19 pandemic, it was decided to relax this stipulation as a one-time measure. Accordingly, unutilised ECB proceeds drawn down on or before March 1, 2020, could be parked in term deposits with authorised dealer category-I banks in India prospectively, for an additional period up to March 1, 2022.

Date of Announcement	Policy Initiative
<b>Department of Regulation</b>	
April 7, 2021	Guidelines were issued to ensure consistency of approach across lending institutions in applying the asset classification norms in respect of their borrowers and the methodology adopted for refund of the compound interest charged during March 1, 2020 to August 31, 2020.
April 22, 2021	In view of the continuing uncertainty caused by the second wave of COVID-19 in the country, it was crucial that banks remain resilient and proactively raise and conserve capital as a bulwark against unexpected losses. Therefore, it was decided to allow commercial banks to declare dividend on equity shares from the profits for the financial year ended March 31, 2021, subject to the quantum of dividend being not more than 50 per cent of the amount determined as per the dividend pay-out ratio prescribed under extant instructions. Cooperative banks were allowed to declare dividend on equity shares from the profits of the financial year ended March 31, 2021, as per the extant instructions.
May 5, 2021	<ul style="list-style-type: none"> <li>• In view of the resurgence of COVID-19, the Resolution Framework 2.0 was announced, which permits lending institutions to restructure eligible loans, which had not been restructured under Resolution Framework 1.0 dated August 6, 2020, and were classified as standard as on March 31, 2021, while classifying the restructured exposures as standard subject to conditions. The framework shall have to be invoked by September 30, 2021 and will have to be implemented within 90 days from the date of invocation. Even in respect of MSME accounts as well as other eligible accounts restructured under earlier schemes, lending institutions have been permitted, as a one-time measure, to review the working capital sanctioned limits and/or drawing power based on a reassessment of the working capital cycle, reduction of margins, <i>etc.</i> without the same being treated as restructuring.</li> <li>• It was decided to extend the exemption available for SCBs to deduct the amount equivalent to credit disbursed to new MSME borrowers, up to ₹25 lakh per borrower, from their NDTL for calculation of the CRR for credit disbursed up to the fortnight ending October 1, 2021 to the fortnight ending December 31, 2021.</li> <li>• In view of the impact on banks due to COVID-19, as a measure to enable capital conservation, banks have been permitted to utilise 100 per cent of floating provisions/countercyclical provisioning buffer held by them as on December 31, 2020 for making specific provisions for NPAs with prior approval of their boards. Such utilisation is permitted with immediate effect and up to March 31, 2022.</li> <li>• In terms of the Master Direction on know your customer (KYC), regulated entities (REs) have been instructed to carry out periodic updation of KYC of existing customers. Keeping in view the COVID-19 related restrictions in various parts of the country, REs were advised, that in respect of the customer accounts where periodic updation of KYC is due and pending as on date, no restrictions on operations of such account shall be imposed till December 31, 2021, for this reason alone, unless warranted under instructions of any regulator/enforcement agency/court of law, <i>etc.</i> REs were also advised to continue engaging with such customers to get their KYC updated.</li> </ul>
June 4, 2021	<ul style="list-style-type: none"> <li>• In view of the difficulties faced by cooperative banks [<i>i.e.</i>, urban cooperative banks (UCBs), state cooperative banks and central cooperative banks] due to COVID-19 pandemic, the timeline for submission of returns under Section 31 of the Banking Regulation Act 1949 (As Applicable to Cooperative Societies) for the financial year ended March 31, 2021, was extended by three months, <i>i.e.</i>, till September 30, 2021.</li> </ul>

**CHRONOLOGY OF MAJOR POLICY ANNOUNCEMENTS ON COVID-19**

Date of Announcement	Policy Initiative
	<ul style="list-style-type: none"> <li>Under Resolution Framework 2.0 for resolution of COVID-19 related stress, the aggregate exposure thresholds for individuals, small businesses and MSMEs was ₹25 crore. On a review, the above exposure threshold was increased to ₹50 crore.</li> </ul>
August 6, 2021	The resolution plans implemented in terms of the resolution framework for COVID-19 related stress issued on August 6, 2020 were required to achieve certain financial parameters by March 31, 2022. In view of the resurgence of the COVID-19 pandemic in 2021 and recognising the difficulties it may pose for the borrowers in meeting the operational parameters, it was decided to defer the target date to October 1, 2022 for meeting the specified thresholds in respect of the four operational parameters, viz., total debt/earnings before interest, taxes, depreciation and amortisation (TD/EBITDA), current ratio, debt service coverage ratio (DSCR) and average debt service coverage ratio (ADSCR). However, the target date for achieving the total outside liabilities/adjusted tangible net worth (TOL/ATNW) ratio, as crystallised in terms of the resolution plan, was kept unchanged as March 31, 2022.
August 9, 2021	SCBs were allowed to avail of funds under the MSF by dipping into the SLR up to three per cent of their NDTL outstanding at the end of the second preceding fortnight. This facility, which was initially available up to June 30, 2020, was later extended up to December 31, 2021, providing comfort to banks on their liquidity requirements and also to enable them to meet their liquidity coverage ratio (LCR) requirements.
December 30, 2021	Keeping in view the COVID-19 related restrictions in various parts of the country, REs were advised that in respect of the customer accounts where periodic updation of KYC is due and pending as on date, no restrictions on operations of such account shall be imposed till December 31, 2021, for this reason alone, unless warranted under instructions of any regulator/enforcement agency/court of law, etc. REs were also advised to continue engaging with such customers to get their KYC updated. In view of the prevalent uncertainty due to new variant of COVID-19, the relaxation has been extended till March 31, 2022.
<b>Internal Debt Management Department</b>	
April 23, 2021	<ul style="list-style-type: none"> <li>The existing interim ways and means advances (WMA) limit of ₹51,560 crore for all states/UTs was extended for six months, i.e., up to September 30, 2021.</li> <li>Relaxed overdraft (OD) regulations were continued to be in force, wherein, the number of days for which a state/UT can be in OD continuously was increased from 14 working days to 21 working days, and the number of days for which a state/UT can be in OD in a quarter was increased from 36 working days to 50 working days.</li> </ul>
October 8, 2021	<ul style="list-style-type: none"> <li>The existing interim WMA limit of ₹51,560 crore for state governments/UTs were extended for another six months up to March 31, 2022.</li> <li>Relaxed OD regulations for state governments/UTs were extended for six months, i.e., up to March 31, 2022.</li> </ul>
<b>Department of Payment and Settlement Systems</b>	
May 21, 2021	Timeline prescribed for compliance in respect of a few areas (net-worth requirement for existing non-bank prepaid payment instrument (PPI) issuers, timeline for existing non-bank payment aggregators to apply to the Reserve Bank for seeking authorisation to offer payment aggregator services, etc.) was extended.