



LEGAL COUNSEL

SPECIAL BULLETIN

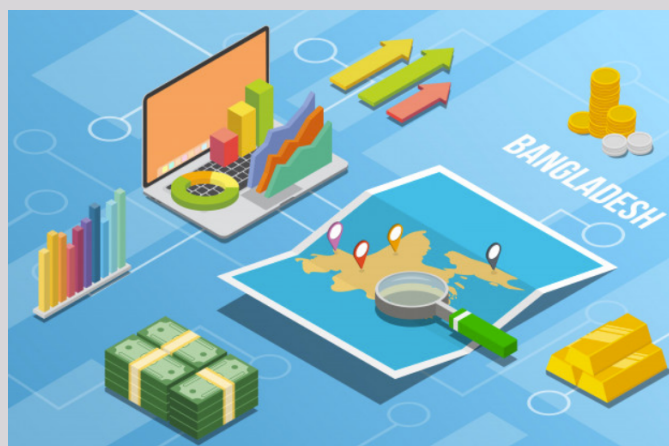
DATE : 17 APRIL 2020

COVID - 19



www.legalcounselbd.com

BANGLADESH FACT SHEET



Name	Details
Full name of Bangladesh	People's Republic of Bangladesh
System of Government	Democratic Republic
Area (Total)	147,570[5] km ² (56,980 sq mi)
Capital	Dhaka
Official Language	Bengali
Government	Unitary Parliamentary Constitutional Republic
	President Abdul Hamid
	Prime Minister Sheikh Hasina
	House Speaker Shirin Chaudhury
	Chief Justice Syed Mahmud Hossain
Currency	Bangladeshi Taka (BDT)
Population	164.69 million
	Male 50.6%
	Female 49.4%
	Ethnic Groups 98% Bengali, 2% minority
	Urban 39.4 %
	Rural 60.06%
Population Density	1265 per km
Average Age (2020)	27.6 years
Life Expectancy (2020)	73.57 years
Total GDP	\$315.00 USD Billion (nominal, 2020 est.) \$917.805 USD Billion (PPP, 2020 est.)

Name	Details
Religion	Islam (90.39%) Hinduism(8.54%) Buddhism (0.60%) Christianity (0.37%)
Education	Adult literacy rate of 72.89% (according to UNESCO) • Male literacy rate is 75.7%, • Female is 70.09%.
Total Export	3.1 USD Billion (in Jan 2020)
Total Import	4.7 USD Billion (in Jan 2020)
Hospitals	5,816 (Bangladesh bureau of statistics of 2015)
Medical Colleges	Public-36 Private-54 (Total) 90
Doctors (per 10,000 population)	3.05 physicians
Nurses (per 10,000 population)	1.07 nurses

ARTICLE 1

COVID-19 AND WORLD HEALTH ORGANIZATION'S (WHO) GUIDELINES

WRITTEN BY : SHAH MD. IFRAN , BARRISTER-AT-LAW , ASSOCIATE, LEGAL COUNSEL

The attack of COVID-19 (a Pandemic declared by the WHO), a new type of Coronavirus, has forced the entire world into a standstill by its fierce devastating nature of infecting humans, among other ways, even by a small droplets from the nose or mouth of a person, which makes it very contagious and hence, difficult to control the contamination. As there is no vaccination for countering COVID-19 till now, the only way of fighting against it is by taking preventative measures. Most of the countries of the world are now following the guidelines set out by the WHO which will be discussed at the later part of this discussion but before that it is important to know what is coronavirus and more specifically COVID-19.

WHAT IS CORONAVIRUS AND COVID-19?

COVID-19 is the infectious disease caused by the most recently discovered coronavirus. This new virus and disease were unknown before the outbreak began in Wuhan, China, in December 2019.

WORLD HEALTH ORGANIZATION'S GUIDELINES TO TACKLE COVID-19

WHO has provided the following guidelines to tackle the attack of COVID-19 which are as follows:

1. Regularly and thoroughly cleaning hands with an alcohol-based hand rub or wash them with soap and water.

2. Maintaining at least 1 meter (3 feet) distance between a person and anyone who is coughing or sneezing.

3. Avoid touching mouth, eyes and nose.

4. Practicing respiratory hygiene which means covering mouth and nose with bent elbow or tissue when someone cough or sneeze. Then the used tissue should be disposed of immediately.

5. Staying home if someone feels unwell and has symptoms like fever, cough and difficulty breathing, seeking medical attention and calling in advance.

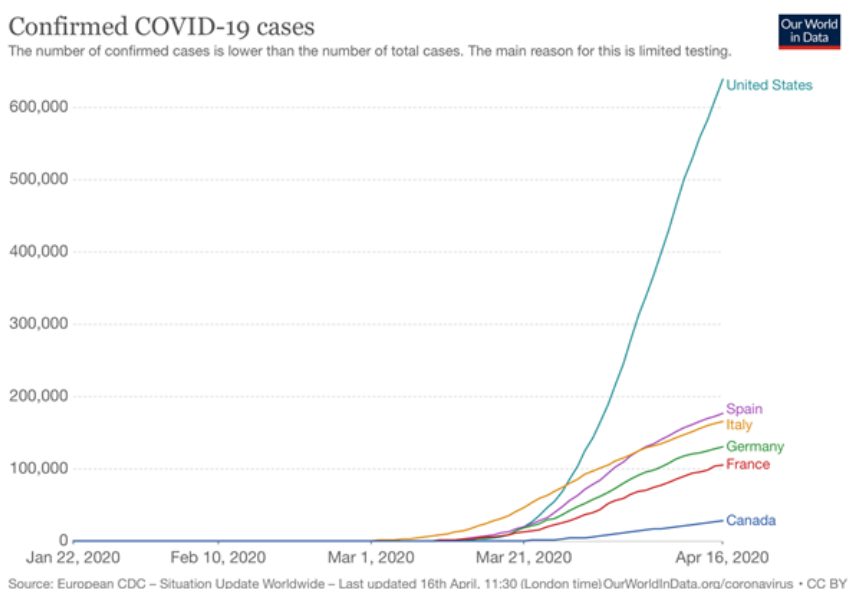
6. Staying informed on the latest developments about COVID-19 by following advice given by healthcare provider, national and local public health authority or the employer.

Further important information about COVID-19 can be found at the following link:<https://www.who.int/emergencies/diseases/novel-coronavirus-2019/advice-for-public>.

COVID-19 IN BANGLADESH

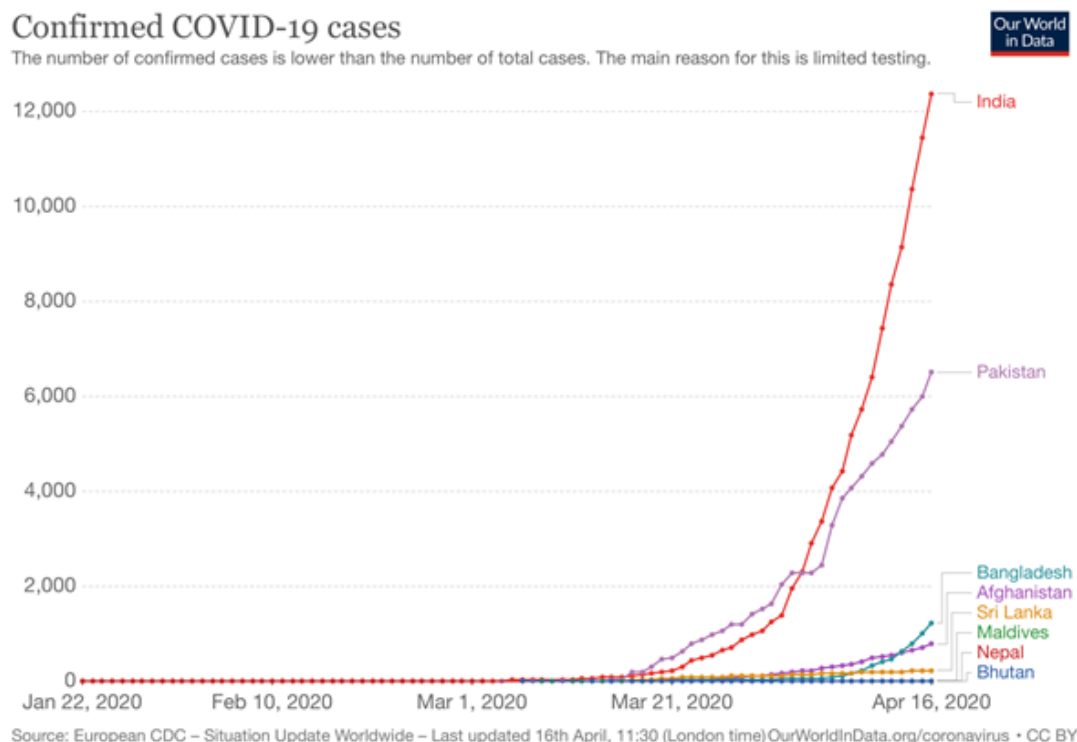
Bangladesh has also been hit hard by COVID-19. WHO has warned and urged Bangladesh government during the middle of March, 2020, to take immediate urgent actions by suggesting locking down the infected areas and emphasizing on maintaining social distances etc. Though the entire country is currently in lockdown and government is taking measures to tackle the situation, it is getting worse day by day here in Bangladesh. The current statistics of the infected patients in Bangladesh can be found in the later part of this newsletter.

DATA 1: HIGHEST CONFIRMED CASES OF COVID-19 (U.S. AND EUROPE):



The highest confirmed cases of COVID-19 reported as of April 16, 2020.

With regard to the SAARC countries, below are the highest confirmed cases of COVID-19 reported as of April 16, 2020.



ARTICLE 2

DISASTROUS IMPACT OF COVID-19 ON EMPLOYMENT

WRITTEN BY : OMAR H. KHAN, BARRISTER-AT-LAW , MANAGING PARTNER, LEGAL COUNSEL

Novel Coronavirus is not only novel as a virus but also novel in creating inimitable experiences for both the employers and employees. We have no idea as to when and how this will finally end. The Government of Bangladesh has already declared closure of all private and public organizations, except for emergency services, for certain period. However, there is no clear provision or guideline as to how this crisis moment can be dealt with so far as the employment conditions are concerned.

The employers around the world have adopted different measures to combat the situation based on the laws of their respective jurisdictions and government incentives and guidelines. In Bangladesh, we have so far seen the creation of certain funds by the government for few sectors, whereby the owners can avail loan at a negligible interest in order to pay salaries of their employees. However, this is not adequate and, with no guidance, the organizations are left to take their own decisions. I can only endeavor to offer few methods as below by leaving the decision on the management of the organizations.

Work from home: Majority of the service-sector organizations have adopted 'work from home' policies whereby the employees are currently working from home, despite the declaration of the general holiday by the Government, which is currently till 25th April 2020, with all likelihood of extension for further uncertain periods.

We found that the workflow is going down dramatically and hence there may not be enough work for them to do from home in the coming days. This may ultimately lead to lay-off and eventually separation. The factory-based organizations are suffering more, leaving their employees more vulnerable to lose their jobs.



LEAVE

Under the Bangladesh Labour Act 2006, there are certain prescribed categories of leave. None of the leaves match with the current situation. However, few organizations are encouraging their members of staff to utilize the available leaves, as far as possible, as a loss mitigation method.

UNPAID LEAVE

There is no direct provision of unpaid leave under the BLA. However, this can be implemented based on the organizational policy (if any) and/or by mutual understandings between the employer and the employee.

Reduction of salary: The law does not permit reduction of salary, as the same is seen as a disciplinary punishment. However, salary can be reduced through mutual agreement to meet the current situation as an alternative to separation/ lay-off, whereby the employee will commit less hours of work upon receipt of less amount of salary.

LAY - OFF

We apprehend that employees may face this on a large scale, whereby the organization can lay-off employees of particular section or the entire organization after stopping the work for 3 days. During the first 45 days period of lay-off, the employees get half (1/2) of his/her basic salary and full house rent allowance (if any) and during the each of next 15 days of lay-off period(s), the employees get one-fourth (1/4) of his/her basic salary and full house rent allowance (if any). However, after 45 days of lay-off period, the employer can separate the employee by retrenchment (i.e. separation for redundancy).

The private sector employment can only be secured through collective approach by the employer, employee and the Government. This requires that the Government offers more incentives and gives more exemptions to the employers so that they can keep their businesses running. The employees may also need to waive few of their additional privileges. Most importantly, the employer shall have to act with the highest prudence and patience and be ready to forget about generation of profit for few months to come.

DATA 2: LATEST GROWTH EXPECTATIONS OF 2020

INSTITUTIONS	2020	
	PRIOR	CURRENT
World Bank	2.0 to 3.0	-6.1 to -4.4
Asian Development	7.8	1.1

EFFECTS OF COVID 19 ON THE ECONOMY OF BANGLADESH

- COVID-19 outbreak has gravely affected the economy of many countries and the effects on the Bangladeshi economy have not been inevitable. As it is known to all that the RMG sector of Bangladesh has been the key driver of the economic growth of Bangladesh, constituting 84% of the country's exports and employing 4.5 million people. With the lockdowns of export destination regions due to COVID-19, buyers have already cancelled or postponed orders which are likely to increase in future.
- United Nations Conference on Trade and Development (UNCTAD) has forecasted that if Bangladesh's imports of intermediate inputs from China declines by 2% due to COVID-19, it will cost Bangladesh USD 16 million; the leather sector will lose USD 15 million and the textile and apparel sector will experience a loss of USD 1 million.
- Foreign remittances, which are also behind the economic growth of Bangladesh, are also expected to take a significant hit as some of the countries having the highest Bangladeshi migrants (i.e. Saudi Arabia, Italy, United States) have a devastating toll of COVID-19.
- Infrastructure projects in the Energy Sector where foreign countries, such as China, has invested on, would be slowed down and cause cost escalation of the projects.
- Travel agencies, hotels and airlines are also likely to have a bad hit due to COVID-19 outbreak.
- The startups and small businesses would have the worst hit. Usually in a healthy economy, SMEs struggle to secure their places. Now when even the gold prices have become shaky, COVID-19 will undoubtedly bring an adverse impact on them.
- COVID-19 is a humanitarian crisis with a public health dimension. The underprivileged group (i.e. daily wage workers, rickshaw pullers, house maids, etc.) are at the risk of being affected the most.

Information available at:

<https://www.worldbank.org/en/news/press-release/2020/04/12/bangladesh-must-act-now-to-lessen-covid-19-health-impacts>

<https://www.adb.org/countries/bangladesh/economy>

<https://www.stimson.org/2020/the-covid-19-outbreak-how-has-bangladesh-fared/>

<https://cpd.org.bd/tackling-the-economic-fallout-of-covid-19-dr-fahmida-khatun/lbid n3>

ARTICLE 3

FORCE MAJEURE- PERFORMANCE OF CONTRACTS

WRITTEN BY : M. SALAUDDIN HASSAN, BARRISTER-AT-LAW , SENIOR ASSOCIATE, LEGAL COUNSEL

WHAT IS 'FORCE MAJEURE'?

Force majeure translates literally from French as superior force. In the commercial sense of the phrase, "force majeure" describes those uncontrollable events (such as war, labour stoppages, epidemic, pandemic and so forth) that are not the fault of any party and that make it difficult or impossible to carry out normal business. Force majeure clause in a contract seeks to absolve parties from liability in the event it cannot fulfil the terms of a contract (or if attempting to do so will result in loss or damage of goods) for reasons beyond its control.

IS COVID-19 PANDEMIC A 'FORCE MAJEURE' EVENT?

World Health Organization (WHO) had declared the outbreak of COVID-19 as a Public Health Emergency of International Concern on 30 January 2020. The WHO on March 11, 2020, has declared COVID-19 outbreak a global pandemic.

The force majeure clause in a contract determines the force majeure events vis-à-vis the contract, invariably events such as act of god, natural calamities and government actions are covered. COVID-19 being a pandemic may be classified as natural calamity and act of god. Owing to the nature of the pandemic, the consequent actions such as restrictions on movement, lockdown of borders (both international and local), limited movement of cargo and so forth being directed and imposed by the government may be classified as government actions under the force majeure clause. These are the events that were unforeseeable and couldn't have been anticipated, hence COVID-19 pandemic may qualify as a force majeure event.

DOES THE CONTRACT IN QUESTION PROVIDE FOR FORCE MAJEURE EVENTS?

Generally, even the most rudimentary of contracts provide for force majeure circumstances depending in the nature of the contract. If it is present, a force majeure clause determines the rights and obligations of the contracting parties upon happening of a force majeure event, and may detail the impact on the contract itself.

If present, a force majeure clause may provide either for the suspension of performance obligations till force majeure event subsists or for termination of contract (if time is of the essence) or an option to the parties to renegotiate the terms of the contract.

WHAT HAPPENS IF A CONTRACT DOES NOT PROVIDE OF FORCE MAJEURE EVENTS?

There is no statutory basis for invoking force majeure in Bangladesh, therefore, the absence of a force majeure clause makes it difficult to invoke the same. However, the doctrine of "impossibility to perform" envisaged in section 56 of the Contract Act 1872 (CA) may be used in the alternative. The relevant section can be used to render a contract frustrated if it can be shown that the performance of the contract has become radically different because of the event than what the contracting parties have initially intended.

There lies a question of practicality when trying to invoke the said section. Upon impossibility or illegality of performance, Section 56 of the CA renders the contract 'void', that is to say, the contract can only be terminated with contracting parties reserving no powers to suspend the performance. A temporary impossibility of performance in a long-term contract may not entitle a party to invoke section 56 of the CA.

WHO MUST PROVE THE IMPOSSIBILITY TO PERFORM?

The main issue here is to prove that COVID-19 and/or relevant actions of governments are causing the service in question to be undeliverable. The party invoking force majeure must be able to prove that it has been impossible to fulfil the contract as a result of the virus. Therefore, it is not sufficient that, for instance, the supply of goods has become more costly or more time-consuming.

It is appropriate to observe and be able to document the required measures that have been taken to reduce the impact caused by the outbreak of the virus.

In this context, it may be necessary, for example, to be able to document employee reports on the disease and actions related to reducing the impact of the virus.

Please be informed that performance of any contractual obligation that has become difficult or less profitable or onerous, but not impossible or unlawful, shall not absolve the contracting party from its liabilities.

OBLIGATION TO NOTIFY

The party invoking force majeure is obliged to notify its contracting party that the agreed service cannot be provided because of force majeure. Affected parties should check their contracts to determine their rights and obligations in the event of epidemic/pandemic, there may be issues of deadlines and obligations to inform.

Failure to comply with these procedures may allow the other party to refuse to recognize force majeure as a ground for relief (either temporary or permanent, depending on the contract terms) for non-performance. There may be questions of damages if the affected party has not notified (or failed to do so in due time) the circumstances of force majeure and their effect on the performance of the contract; if the counterparty has failed to take all reasonable steps to minimize the damage caused to the affected party.

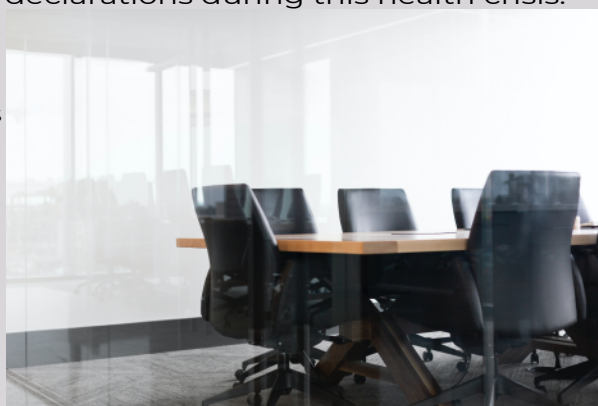
ARTICLE 4

DELAY IN HOLDING ANNUAL GENERAL MEETINGS OF COMPANIES

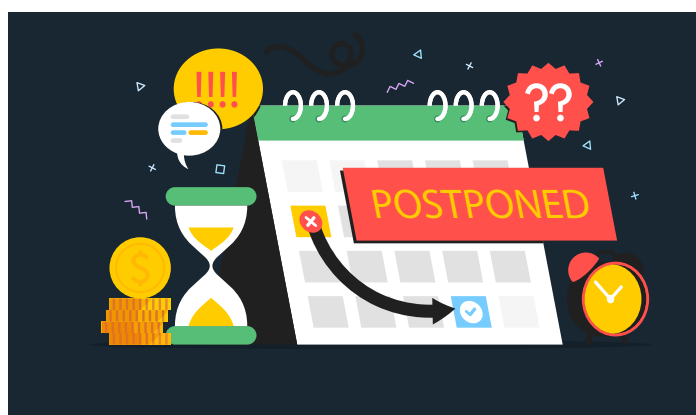
WRITTEN BY : MOSHFQUE M. RIZVI, BA (OXON.) BCL (OXON.), BARRISTER-AT-LAW , PARTNER (DEVELOPMENT), LEGAL COUNSEL

It is certain that this global pandemic, COVID 19, would have a devastating effect on the economy of nations and the global economy together, and one particular aspect in the field of company law is how companies, especially listed ones, deal with their compliances and obligations to hold certain kinds of meetings and the making of corporate declarations during this health crisis.

In Bangladesh, there are strict regulations for listed companies to hold physical Annual General Meetings (AGMs), Extra-Ordinary General Meetings (EGMs) and regular Board Meetings. In the latter case, this is strictly enforced for banking and insurance companies and Non-Banking Financial Institutions (NBFIs) by their respective industry regulators.



However, due to COVID-19, like governments around the world, the government here has “locked down” the country by enforcing social-distancing rules with no certainty as to when these rules shall be relaxed. Associated with these are rules preventing the holding of public and private meetings, gatherings, and seminars. This has posed great uncertainty for companies and investors alike and policy guidance was sought from the sector.



The Bangladesh Securities and Exchange Commission (BSEC) on 24th March 2020 has issued an order giving a temporary relaxation of rules requiring the holding of physical AGMs and Board Meetings. Further, the order stated that such meetings and the dissemination of price sensitive information can be undertaken on digital platforms, at various locations, provided that voting and other rights of shareholders are ensured and proceedings are recorded in both soft and hard copy so that they can be verified later. This seems to be in line with corporate compliance mitigation measures adopted in many other countries. So far as non-listed companies are concerned, their Articles of Associations may already allow AGM/EGM and Board meetings to be conducted via video conferencing etc.

If holding of timely AGM is not possible at all, then the company can apply to the Registrar of Joint Stock of Companies & Firms (RJSC) to permit extension of time for holding the AGM and file balance sheet within the purview of the Companies Act 1994. RJSC may, on an application made by a company within 30 (thirty) days from the date of expiry of the aforesaid period for holding the AGM, extend the time, not being the first AGM shall be held, for a further period not exceeding 90 (ninety) days or not exceeding 31st December, whichever is the earlier. Otherwise, the company needs to apply before the Company bench of the hon'ble High Court Division of the Supreme Court of Bangladesh for allowing to hold AGM by condoning the delay. RJSC has already issued notice whereby the companies are directed to file online return only at this stage and submit the hardcopy at a subsequent stage. However, it is expected that further direction shall come from the government allowing general time extension for holding AGM etc.

ANALYSIS 1 : RELEVANT EMERGENCY MEASURES - PROPOSED

[We profoundly acknowledge the suggestions and research work done by SAI Law and Economics, Mexico in preparing these proposals]

MEASURE	RECIPIENT	SPECIFIC ACTION
Trade in goods and services	Importers, exporters and cross-border services providers	<ol style="list-style-type: none"> 1. Keep local and global supply chains fluid and trade lines open and free of encumbrances. 2. Regarding medical equipment, surgical and healing supplies and other essential goods and services needed to deal with the pandemic. Exempt those goods from the payment of import taxes and countervailing duties; and the application of non-tariff measures. Apply a 0% import VAT rate. Limit export restrictions on such goods, particularly by developed countries. 3. Ensure the adequate supply of trade finance through easy bank loans and for MNCs also by easy shareholder's loan. 4. Take immediate steps to legally recognize the use of electronic form of trading documentation in lieu of paper-based documentation to ensure the continued shipment and release of goods. 5. Trade-restrictive measures shall be put on a halt at least for the rest of 2020 and agree to take concrete actions to reduce protectionism. 6. Safeguard the smooth and continued operation of the logistics networks that serve as the backbone of local global supply chains. 7. Free and transparent flow of information: All trade related Govt. authorities (e.g. RJSC, BIDA, BSEC, BEPZA, BEZA, BEPB etc. shall publish their guidelines on a regular basis on their websites)

MEASURE	RECIPIENT	SPECIFIC ACTION
Temporary direct cash payments	Employers, Employees and MSMEs (Micro, Small and Medium Enterprises)	<ol style="list-style-type: none"> 1. Support to employers who grants paid leave to employees, who cannot work from home. 2. Assistance can be limited to the employers in the economic sectors most affected by the crisis and/or the most important for the economy (e.g., Ready Made Garments, Livestock business etc.). 3. Depending on the size of the organization, the government covers a percentage of the workers' wages, reducing the impact on employers who commit not to fire their employees. Employees may also agree to a lower-wages for a period of time. For example, in certain sectors, employees' salary may be paid 1/3 by the employer, 1/3 by the govt and employee may waive 1/3. This percentage may vary based on sectors.
	Unemployed	Income support while unemployed or a one-time lump-sum payment, suspension of evictions and deferring loan, rents and utility payments.
	Household	To each member in working age of the poorest households identified in social programs to combat poverty (e.g. VGF card)
	Self-employed and professionals	<ol style="list-style-type: none"> 1. Mitigation measures to be adopted by the concerned professional bodies (if any) for the professionals. 2. Tax rebate
Credit and financial support of the government to credit institutions	Financial institutions and Debtors	Freeze on dividends and share buy-backs for financial institutions as well as debtors (corporations) benefitting from any assistance.
	Financial institutions	<ol style="list-style-type: none"> 1. Central bank to promote temporary deregulation of capital requirements and cost reduction of liquidity facilities for commercial banks. 2. Government to guarantee loans to finance receivables.
	Debtors	Credit institutions- Provide temporary relief from loan repayments including credit card payments, e.g. Granting of deferrals of principal and/or interest payments for a short-term period

MEASURE	RECIPIENT	SPECIFIC ACTION
		(3-6 months) for clients whose source of income is affected by the emergency, and who were up to date in their payments before the crisis.
	Companies and self-employed, that are preserving their employees	Providing loan on a flexible term with lower interest by the commercial banks
	MSMEs who are keeping their employees	<ol style="list-style-type: none"> 1. Business loan scheme that provides credit institutions with a high percentage of government guarantee for loans granted. 2. Provide no- or low-interest bridging loans; trade finance; working capital credit with flexible deferred terms and no collateral. 3. Reduce the time required for banks to provide credit approval. 4. Credit mediation for SMEs wishing to renegotiate credit terms.
Tax benefits	Self- employed and professionals	<p>Amendment of the Finance Act</p> <ol style="list-style-type: none"> 1. to make necessary changes to increase tax rebate and increase taxable income threshold. 2. Defer the payment of: <ul style="list-style-type: none"> - income tax withholdings filing - VAT returns filing - Other tax filings - Provident Fund contribution, if any. 3. Extend the deadline for filing the annual income tax return for corporate entities. 4. Suspend the deadlines for requests of information for tax audits.
	Employees and self-Employed	<ol style="list-style-type: none"> 1. Temporarily exempt the limit of personal deductions, relating to medical expenses. 2. Flat AIT of 10% on all earnings as bank interest. 3. Extend the deadline for filing the annual income tax return for individuals and also the VAT return for professionals.
	MSMEs	<ol style="list-style-type: none"> 1. Deferral of tax payments: Authorize the payment with no interest rate, and without surcharges, for those that earn below certain amount.

Measure	Recipient	Specific action
Tax benefits	MSMEs	<ol style="list-style-type: none"> 2. Suspend audit interactions with taxpayers. 3. Provide special tax relief in certain sector (e.g. tourism, hospitality etc.)
Development of teleworking capacity	Employees, MSMEs and self-employed	<ol style="list-style-type: none"> 1. Providing financial and non-financial assistance to MSMEs to help them quickly develop teleworking capacities (e.g. subsidies or financial assistance to purchase equipment, to install telework facilities). 2. Large tech companies provide temporary free of charge access to their tools. 3. FOC Online training facilities

ARTICLE 5

HUMAN RIGHTS AT STAKE DURING THE CORONAVIRUS PANDEMIC

WRITTEN BY : MITI SANJANA , BARRISTER-AT-LAW , PARTNER, LEGAL COUNSEL

The response to an epidemic is affecting the human rights of millions of people across the country. There are several human rights at stake e.g. right to health, right of free movement, boarder controls etc. These rights have been restricted in order to implement public health measures.

Bangladesh Government with the support of INGOs, local and foreign partners have been working on increasing citizen's knowledge of their basic human rights and access to information about education, health, and other fundamental rights. They have taken numerous steps to reduce child marriage, domestic violence by raising awareness of the harm and by ensuring economic opportunities for girls and women. Government also supports citizen's' access to legal services, in partnership with legal aid-organizations, INGOs, judges, judiciary. Labor-rights enforcement, access to justice for workers, maternity rights, right to equal payment, and empowerment of women workers have been strengthened. We have been tirelessly doing a great job in ensuring justice, equality and rights for people in the informal employment, people at risk of domestic violence, refugees and migrants, or people in detention.

Our workers have been raising their voice against abuses by businesses and corporations when they fail to uphold labour and human rights standards or when they fail to provide adequate protection for the workers at risk. But, suddenly, the deadly coronavirus has stopped the entire world. Coronavirus is already overwhelming the health systems in the first world countries.



The impacts will be far more severe in the poorest. Such pandemic will hit the poorer worst and COVID-19 is primed to do the same. Bangladesh has effectively been in economic lockdown for almost a month and it may have to extend further. Already the coronavirus epidemic has had a greater economic effect. More than a million Bangladeshi apparel workers were laid off in recent weeks. The businesses are getting crushed. We have weaker health systems and limited capacity to handle such disaster. As a result, unemployment, food insecurity, malnutrition and poverty are escalating, which may lead to a situation where human rights violations may reach its peak.



When coronavirus throws us at the edge of our existence, preserving many of the fundamental human rights may seem to be a luxury. This at times may appear to be a very delicate and difficult balance to struck. Nevertheless, our efforts and achievements in strengthening the human rights shall have to continue amid the current situation.

ARTICLE 6

CONSUMER RIGHTS PROTECTION DURING COVID-19 PANDEMIC

WRITTEN BY : RABIYA J. FIROZ , BARRISTER-AT-LAW , CHIEF EXECUTIVE LAWYER, LEGAL COUNSEL

One manifest consequence occasioning from most pandemic situations is hike in the prices of essential goods and commodities. Considered as most evident in weaker economies that lack suitable epidemic preparedness or fail to properly manage crisis, at this time when the COVID-19 is a global pandemic, even the strongest economies are failing to control prices of essentials. Attributable to a number of reasons, viz. restricted transportations and imports, limited work conditions and resources, panic buying and scarcity, overall inflated prices throughout supply chain etc., countries like USA, UK and Australia are also facing unusual price increases and shortages in staples, health and immunity boosting foods, home and personal hygiene products, amongst others.

Directorate of National Consumer Rights Protection's impromptu visits for monitoring and sanctions

Date	Place	Participants	Reason
12 th April 2020	Lalbagh Bazar, Islambagh Bazar, Babu Bazar, Noya Bazar, Lokkhi Bazar, Kaptan Bazar, Shantinagar Bazar, Shgun Bagicha Bazar, Hatirpul Bazar, Chakbazar, Indira Road Kacha Bazar, Khilkhet Bazar, Uttara Rajlakkhi Kacha Bazar, Azampur Kacha Bazar	Director (Administration), Deputy Director of Dhaka Division-Mr. Manzur Mohammad Shahriar and others of Vokta Odhikar Shongrokkhon Odhidaptar, and Police	To monitor the prices of the products, social distance awareness, and to impose fine under the Act
11 th April 2020	Shantinagar Kacha Bazar, A G B Koloni Kacha Bazar, Fokirapool Kacha Bazar, Kaoranbazar, New Market, Mohakhali Kacha Bazar	A mobile team from Ministry of Commerce led by Assistant Director Mr. Md. Abdul Jabbar Mandal (Directorate of CRP)	To monitor and keep the prices of goods and commodities reasonable in this pandemic situation, and to take actions against businessmen making profits illegally.
Every other day	Supershops across the country	Different officers of the Directorate	To monitor the prices of the products, social distance awareness, and to impose fine under the Act

IMAGE 1

Bangladesh is no different: prices of most basic foods like rice, lentils, edible oil, flour, dry red chillies etc. soared up excessively, as recorded by the state-run Trading Corporation of Bangladesh (TCB)¹. Adding up to the misery is the monopolistic nature of retailers of hygiene supplies, gambling with the prices, and even syndicating supplies, of masks, hand-gloves, disinfectant products, bleaching powders and so on, exploiting the condition to make extra profit.



IMAGE 2

While optimists term scarcity and price hikes as a natural way of limiting people's building up their 'pandemic pantries', it terribly affects the lower to middle income groups and day-earners.

WHAT IS THE SOLUTION? WILL THE PROTECTION OF CONSUMERS' RIGHTS BE SILENCED WITH THE EXCUSE OF GLOBAL PANDEMIC STATE OF AFFAIRS?

In Bangladesh, the statutory offices established under the Consumer Rights Protection Act, 2009 ('the Act') are tirelessly working through this crisis period, living its purpose of continuously ensuring protections to all consumers. DNCRP² is seen proactively visiting modern trade and wet markets to monitor and control unprecedented inflations and implementing sanctions against unscrupulous retailers in this crisis period³.

Section 2(20) of the Act makes selling (or offering to sell) any goods, medicine or service at a higher price than the fixed price an 'anti-consumer right practice', which is an offence under the Act, punishable with imprisonment for up to 1 (one) year, or with fine of up to Tk. 50,000/-, or with both⁴.

Under the Act, lodging a complaint is as easy as it can get: the aggrieved consumer(s) need only send an email or letter directly to the office of Director General of DNCRP or may call the hotline number⁵. Such must be done within one (01) month from the date the cause of action arises. DNCRP disposes of complaints remarkably fast, and the successful complainant immediately gets 25% of the fine (if and as realized)⁶. The Act falls within the purview Mobile Courts⁷, as such they are empowered to raid markets and take measures thereunder.

Similarly, the Bangladesh Competition Commission, with its limited resources, is trying to monitor the possible 'anti-competitive' measures by any player in the supply chain. Respective regulatory authorities are also regulating the relevant sectors, like the Directorate General of Drug Administration (DGDA) is monitoring the price of medicine, etc.

WHAT ABOUT THE PRODUCTS THAT DO NOT HAVE 'FIXED PRICE' OR 'MAXIMUM RETAIL PRICE'?

One must go by the precedence; e.g., if you bought a kilo of carrots at Tk. 50 yesterday, which the vendor refuses to sell at anything below Tk. 70 today, you know it is an unusual price hike.

Knowing our rights as a consumer and exercising the same by raising issues with the authority, we can do our bit to keep the market under constant scrutiny. It can also help regulate pandemic inflations as well as common Ramadan inflations, approaching in a week's time, in check and balance.

THE FLIP SIDE OF THE COIN!

While the consumers are suffering from the price hike and scarcity of essentials, the manufacturers, particularly, farmers and livestock-based producers, on the other hand, are seriously suffering from acute economic crisis for not being able to sell their produce. Immediate Government intervention along with support for local NGOs are required to ensure that the commodities, especially the perishable ones, can be sold at a fair price by the producers and such can reach the consumers at a reasonable. If the producers continue to suffer, 'consumer protection' may turn into a mere 'fancy terminology' in the book on a shelf.

1. <http://m.theindependentbd.com/printversion/details/243550>
2. Directorate of National Consumer Rights Protection
3. See Image 1
4. Section 40 of the Act
5. See Image 2.
6. Section 76(4) of the Act
7. The Mobile Court Act, 2009

DATA 3: TOTAL TESTS AND TESTS PER 1 MILLION POPULATION¹

Emerging in the Wuhan province of China in late December 2019, the novel coronavirus has drastically spread to all corners of the world, with more than 1.61 million confirmed cases worldwide, while the global death toll is nearing 100,000 and recovered cases stand over 364,600.

Below are the number of total tests conducted and tests per 1 million population, recorded as of April, 16, 2020.

ASIA

SL NO.	COUNTRY	TOTAL TESTS	TESTS/1 MILLION POPULATION
01.	Bangladesh	17,003	103
02.	India	274,559	199
03.	Pakistan	78,979	358
04.	Sri Lanka	4,768	223
05.	Hong Kong	116,273	15,509
06.	Vietnam	135,938	1,397
07.	Malaysia	87,183	2,694
08.	Saudi Arabia	150,000	4,309
09.	Bhutan	1,166	1,511
10.	Nepal	15,800	542
11.	Myanmar	2,836	52

EUROPE²

SL NO.	COUNTRY	TOTAL TESTS	TESTS/1 MILLION POPULATION
01.	Germany	1,728,357	20,629
02.	France	333,807	5,114
03.	U.K.	398,916	5,876
04.	Italy	1,117,404	18,481
05.	Spain	650,755	13,918

USA³

SL. NO.	COUNTRY	TOTAL TESTS	TESTS/1MILLION POPULATION
01.	U.S.	3,258,870	9,845
02.	Canada	467,736	12,393

1. Source: <https://www.worldometers.info/coronavirus/>

2. Information available at: <https://www.aa.com.tr/en/latest-on-coronavirus-outbreak/world-wide-covid-19-testing-ratio-per-country-million/1800124>

3. ibid

ARTICLE 7

RELAXATION OF LAWS RELATED TO TAX IS ESSENTIAL

WRITTEN BY : AFRIN JAHAN KHAN, LL.B (HONS), LL.M, ADVOCATE, SENIOR ASSOCIATE, LEGAL COUNSEL

It is necessary for the policymakers to understand the major direct economic disruptions that Bangladesh may face in near future due to this pandemic Corona Virus disease and how best this situation can be addressed and dealt with.

Many countries have already planned and taken different fiscal, monetary and tax policy measures to address the economic shocks to recover from the Covid-19 outbreak. The government and the tax administration in many ways can ease burdens on taxpayers and support businesses and individuals with cash flow problems or other difficulties in meeting tax compliances.



Like many other countries, the National Board of Revenue (NBR) issued a regulatory order exempting all duties and taxes on imports of Covid-19 test kits, PPE, surgical masks, reagents, chemicals, raw materials for hand sanitizers and other necessary goods.

In order to minimize the risk of having drastic economic downfall, the following tax policy and tax administrative measures can be considered by the NBR in response to this emergency situation.

- The NBR may take administrative measures such as extending deadlines for a certain period to file monthly VAT & tax returns as well as making payments and also relax other regulatory compliances. Unfortunately, the office of the NBR specially remains open on the public holiday from 12th April, 2020 to 15th April, 2020 in order to file the VAT return.
- The NBR may take initiative to ensure all kinds of compliance filling as well as making payments through online portal, mobile banking or other digital financial services.
- The current rate of Advance Tax (AT) imposed under the Value Added Tax (VAT) and Supplementary Duty Act 2012 and Advance Income Tax (AIT) under the Income Tax Ordinance 1984 may be reduced or temporarily waived. This measure will release burden of additional working capital in the form of paying taxes in advance and also to some extent reduce the pressure on the banking sector as they are suffering from serious liquidity crisis.
- Another measure could be taken to encourage the private sector to keep going in this turmoil by deferring payments of VAT, customs or excise duties for imports of strategic goods such as food, medicine and capital goods etc.
- The policymakers may consider to minimizing the tax burden or announcing fiscal benefits for business entities as they still have to bear the overhead cost despite of the productivity losses.
- Tax payments, which are due in installments, could also be deferred for a further period in order to ease cash flow. Penalties and interest for late filing or late payment or non-compliance may be suspended or possibly be waived depending on the circumstances except in the case of tax-fraud. The NBR may also consider temporary suspension of debt recovery measures,

including suspending or freezing bank accounts and other asset seizures and sales. In this crisis, processes for refunds, introduced under the new VAT, should be prioritized to ensure that the money is paid out quickly to taxpayers who owe them as the process is lengthy and requires much waiting.

- In addition to the above, it is absolutely necessary to make legislative changes in the VAT, Income Tax and Customs Act since our fiscal laws do not have any direct provisions or sections that will allow the tax authorities and policymakers to address this kind of unforeseen situation within the legal framework for an interim period. Similarly, in USA Coronavirus Aid, Relief, and Economic Security (CARES) Act were enacted which includes important tax-related provisions relating to individuals, corporations, businesses, retirement plans, and nonprofits etc. Also the Supreme Court of India has announced suspension on limitation period on filing cases. As Bangladesh has similar legal-structure like India's, in addition to the above measures, the following measures can be taken by the Judiciary:

In light of the above, it is high time that the concerned policymakers act quickly in order to minimize the possible economic shocks caused by the COVID-19 pandemic.

ARTICLE 8

COVID-19 EFFECT IN COURT PROCEEDINGS OF BANGLADESH

WRITTEN BY : ISHTIAK ABDULLAH, BARRISTER-AT-LAW, ASSOCIATE, LEGAL COUNSEL

As predicted, effect of Covid-19 has already started to become visible in the legal infrastructure of Bangladesh. Bangladesh Judiciary is already overburdened with approximately 3 million pending cases and the impact of Corona situation will inevitably add further backlog of cases because of the suspension of the Court activity for a long period of time. Therefore, it is high time for the Judiciary to take appropriate measures immediately and implement specific guidelines to tackle the current and post-coronavirus situations.

By now, most countries have adopted video-conferencing or video-hearing process in the litigation to avoid physical appearance at the Court. Bangladesh has taken similar steps in the High Court Division by adopting teleconference hearing on urgent matters. India has announced a 21-day national lockdown starting from 4th March 2020, and the Supreme Court of India is only dealing urgent cases and using video conferencing.



Also the Supreme Court of India has announced suspension on limitation period on filing cases. As Bangladesh has similar legal-structure like India's, in addition to the above measures, the following measures can be taken by the Judiciary:

1. Specific guideline on conducting video conference hearing with a virtual court system. This guideline and virtual court system will benefit in the long run in case of further recurrence of emergency situations.
2. Adopting Digital Case Management System (DCMS), an internal function of the court, if digitalized, it will enhance the efficiency, swiftness and flawlessness of the court system.
3. Specific guidelines on suspension of Limitation Act during the pandemic situation so that deadlines for lodging case, appeals or other court procedures remain unaffected.
4. Advance policies on the cases relating to effect of Force Measure, Severance of Employees, Taxation Cases and Bank-loan Defaulter etc.
5. Adopting e-filing of cases, online payment of court fees and costs and details online case updates.
6. Adopting Online Alternative Dispute Resolution methods and such need to be highly encouraged to reduce the pressure on court as well as for speedy remedy of the disputes.
7. Appointment of judges on both higher Courts and lower Courts on ad-hoc basis so that the imminent pressure can be handled more efficiently.

It is not difficult to picture that Covid-19 has far-reaching impact on the global economy and international trade, leaving an immense pressure on court proceedings worldwide. Therefore, Bangladesh Judiciary needs to adopt immediate effective litigation guideline before the situation slips away from control.

DATA 4 : NUMBER OF CONFIRMED CASES, DEATH AND RECOVERY OF 25 COUNTRIES

COVID-19 has brought about a catastrophic and deathly impact all over the world. The following numbers of confirmed cases, death and recovery of 25 countries have been recorded as of April 16, 2020.

Nevertheless, it should be noted that the aforementioned countries are not the only affected ones and many other countries have been tremendously affected due to COVID-19.

SL NO.	COUNTRY	CONFIRMED CASES	DEATH	RECOVERY
01.	Bangladesh	1,572	60	49
02.	India	12,456	423	1,513
03.	China	83,404	3,346	78,393
04.	Japan	8,626	178	901
05.	South Korea	10,613	229	7,757
06.	Singapore	3,699	10	652
07.	Malaysia	5,182	84	2,766
08.	Thailand	2,672	46	1,593
09.	Pakistan	6,505	124	1,645
10.	Sri Lanka	238	7	65
11.	Nepal	16	0	1
12.	Bhutan	5	0	2
13.	Maldives	23	0	16
14.	Afghanistan	840	30	54
15.	Iraq	1,415	79	812
16.	Germany	134,753	3,804	77,000
17.	Norway	6,798	150	32
18.	Sweden	11,927	1,203	381
19.	Switzerland	26,359	1,254	15,400
20.	Italy	165,155	21,645	38,092
21.	Spain	182,816	19,130	74,797
22.	France	149,001	17,189	31,514
23.	United Kingdom	99,526	12,894	371
24.	USA	645,362	28,638	52,738
25.	Canada	28,379	1,010	8,979

1. Information available at: <https://www.trackcorona.live> & <http://covid.chatleads.io/app/covid-dashboard> .

ARTICLE 9

COVID-19 AND SOCIAL DISTANCING LAWS

WRITTEN BY : ATMJA BHATTACHARJEE SWARNA, BARRISTER-AT-LAW, ASSOCIATE, LEGAL COUNSEL

Various laws and regulations regarding Social Distancing are present in Bangladesh. To start with, the Contagious Diseases (Prevention, Control and Eradication) Act 2018 (“CDA 2018”) was enacted specifically with the view to preventing, controlling and eradicating contagious diseases.

The Directorate General for Health Services (“DGHS”) under the Ministry of Health and Family Welfare (MoH) is responsible for administering the law and taking all appropriate measures. Where any person is infected with any contagious disease, section 14 of CDA 2018 empowers the designated officials to put any infected person on quarantine.



Additionally, DGHS has also published several Guidelines¹, one of which is the National Guideline for Healthcare Providers on Infection Prevention and Control of COVID-19, specifying the requirements of social distancing to be maintained by health care professionals.²

CDA 2018 further contains penalties, for example, persons assisting in spreading contagious germs, being aware of its consequences and hiding the risk of infection shall be punished with a maximum term of 6 months’ imprisonment, or a maximum fine of Taka 1 lac, or both.³

Moreover, where a person obstructs the Director General (DG) of DGHS, Civil Surgeon or any empowered personnel in discharging duties under CDA 2018, shall be punished with an additional term of 3 months’ imprisonment, or a maximum fine of Taka 50,000, or both.⁴

In addition to the aforesaid, where people act in violation of the order of quarantine, an order under section 144 of the Code of Criminal Procedure (CrPC) 1898 (or similar provisions for the metropolitan areas) may be imposed against such persons. The said order can be issued by a District Magistrate or any other Magistrate specially empowered by the Government or the District Magistrate to act under section 144, where they consider that such direction is likely to prevent obstruction, injury, danger to human life, health or safety, etc. Moreover, sections 269 and 271 of the Penal Code (PC) 1860 can be invoked where any person negligently does any act which is likely to spread infection of disease dangerous to life and also where any person disobeys quarantine rules.

Recently, the Government has also formulated a directive on social distancing, and law enforcing agencies and administration are directed to take measures for the strict implementation of the same. Thus, mobile court drives are being conducted in order to check whether the people are abiding by the social distancing directives and imposing fines in the event they are found in violation of the said directives.

1. Information available at: <https://www.dghs.gov.bd/index.php/bd/publication/guideline>

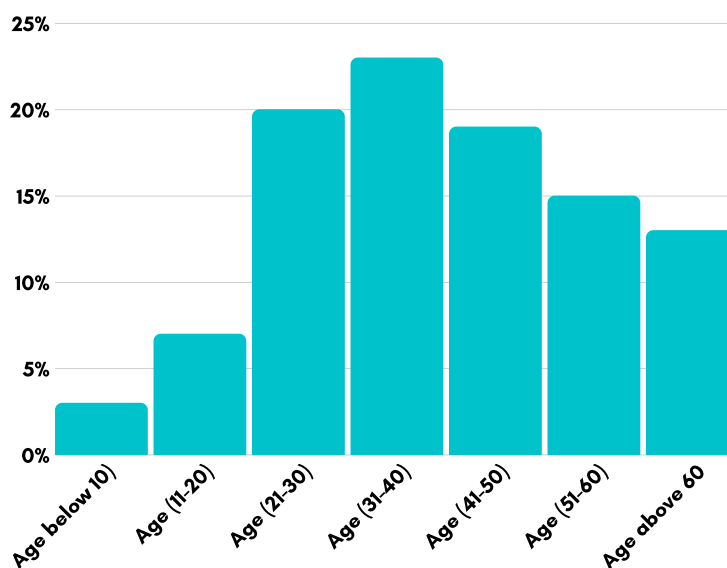
2. Information available at: <https://bit.ly/2ynY7b8>

3. CDA 2018, s. 24

4. CDA 2018, s. 25

DATA 5 : WHO IS MOST AT RISK

WHO IS MOST AT RISK?



Young and working-age people have been infected most with the COVID-19 virus in Bangladesh. Data from the Institute of Epidemiology, Disease Control and Research (IEDCR), showed that 62% of the infected cases were aged between 21 and 50 years.

Source-<https://www.newagebd.net/article/104307/young-working-age-people-mostly-infected-with-covid-19-in-bangladesh> (April 13, 2020)

ARTICLE 10

COVID-19 SUPPORT OF DONOR AGENCIES AND INGOS

WRITTEN BY : ANTHONIA COSTA BANNYA, ADVOCATE, ASSOCIATE, LEGAL COUNSEL

As the dreaded COVID-19 pandemic rips across the globe, city after city have been locked down, transforming urban business centers, malls and other public places into 'dead towns'. Though this is not the first time this has happened and we shall overcome this pandemic, too.



We will certainly return to our normal lives again. In this transformation, the donor agencies and INGOS can play a pivotal role in a country like ours.

The first world countries, which are at the forefront in providing grants to other countries, including Bangladesh, have been seriously hit by the coronavirus creating serious health havoc and economic hazard.

The governments' treasuries of these countries are under unprecedented pressure to coup up with their current domestic needs and the acute need to be piled up over the coming years. As a result, the countries that depends on the foreign donation for many of its development activities apprehend reduction of foreign grants over the coming years, when they would be in dire need of such support.

Number of recent activities in the following:

1. The United Nations is calling for solidarity and increased funding. They launched a 2 billion US Dollars global humanitarian response plan to fund the fight against COVID-19 in the world's most fragile countries, including Bangladesh. They have brought scientists together to boost funding in the research and developments of diagnostics, treatments and a future vaccine and communicated with many world leaders to ensure that preparations are accelerated and populations are sensitized. They also have worked with business leaders to ensure supply chains are working and bottlenecks are overcome.

2. The World Health Organization (WHO) is coordinating the global effort, supporting countries to prevent, detect, and respond to the COVID 19 pandemic.

3. The Jack Ma Foundation and Alibaba Foundation recently announced to donate emergency medical supplies, including test kits, medical N95 masks, medical protective clothing and infrared thermometers, to fight COVID-19 pandemic.

4. In Bangladesh, the U.S. Government has mobilized \$2,500,000 to support the country's COVID-19 readiness and response efforts through USAID while the British govt has committed an amount of GBPE 21M.

5. Several INGOs and local development organizations are working hand in hand with the government in combating the current situation including some of the INGOs are working on developing quarantine centers, creating awareness etc.

6. In this unprecedented crisis of COVID 19 pandemic, the representatives of donor agencies' had meetings and consultations with various private and Government authorities and discussed ways to coordinate with the government's actions in countering COVID-19 in Bangladesh, and how future tranches of funding could best be allocated. Apart from their present activities, they also constructed appropriate measures in place to prepare for future restoration and stability of the country's inclusive growth. The history and the current commitments show that the donor agencies continue to provide support to countries in need even when there is crisis within their countries. We hope that the donor countries shall continue to act with prudence and humanity in maintaining and possibly increasing their grants to Bangladesh and other countries in need.

ARTICLE 11

COVID-19 AND THE ENVIROMENTAL ASPECT

WRITTEN BY : NUZHAT ISLAM, BARRISTER-AT-LAW, ASSOCIATE, LEGAL COUNSEL

Despite having thousands of negative impacts in most aspects, COVID-19 unexpectedly has some beneficial effects on environment. Scientific data revealed that the nature is at its best now in many hundred years. Due to current lockdown situation the earth's ozone layer is becoming better and gradually cooling down. Decelerating economic movement and closure of factories also push down emissions.

Certainly, we witness clearer water, lesser air pollution whereby the nature is recovering, healing from pollution. NASA images also show how pollution is decreasing radically. Dolphins are now swimming in the Bay of Bengal, and swans returning to Venice waters, deer are playing in the streets of Italy and animals wandering on the streets, all can be witnessed due to less activities of human. Hence, it seems on top of air and water, wildlife is also responding to changes.

Due to COVID-19, people are also using less plastic, printing less, travelling less and shopping less. All these characteristics contribute to the environment in a good way. Bangladesh is also not an exception. The researchers of Bangladesh have discovered that the air quality has reached its best quality in many years. At the time of writing this report it has now reached to 60 which, although is termed 'moderate' as per the index below, but has evidently decreased from before the corona situation arose, for example on 31.12.2019 it was 319 which was extremely unhealthy.

AIR QUALITY INDEX (AQI)

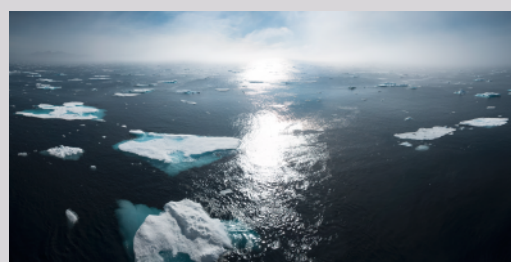
301-500	Extremely Unhealthy
201-300	Very Unhealthy
151-200	Unhealthy
101-150	Caution
51-100	Moderate
0-50	Good

Research shows that due to closedown of factories in China, the sky seems almost clear again. Due to emissions of less CO₂, which have fallen by around 25%, the nitrogen dioxide (NO₂) is no less than 30% normal.

Because of the restriction provided to overcome the rapid spread of COVID-19, the air pollution from nitrogen has dropped by 40% over Chinese cities. In Europe, NO₂ emissions have been faded away over northern Italy which has been shown by satellite images. Similarly, occurrences are seen in Spain and the UK. The level of pollution in New York is reduced by nearly 50%.

Although COVID-19 has positive impacts on the environment, we do not certainly want to save our environment through a pandemic effect. For having positive impact on environment, one cannot lockdown herself/himself and close the factories for long. This pandemic may lead to an intensive understanding of the ties that bind us on a global scale. Even though climate change presents a slower, more long-term health threat, an equally intense and persistent shift in behaviour will be needed to prevent irreparable damage. Improved healthcare systems are important to protect us from the threats of health security, including climate change.

As Chris Gordon from the University of Ghana tells DW, to fight future pandemics like the current coronavirus, scientists need to focus on climate change and how it impacts all other factors "so we do the right thing". It is expected that the countries around the world will discharge their full responsibilities with firm commitment to the climate change and vigorously pursue their respective laws for environmental protections.



ANALYSIS 2 : CORONA CRISIS & SOME POLICY SUGGESTIONS

PREPARED BY: FARHANA AZAD, LL.B (HONS), ASSOCIATE, LEGAL COUNSEL

BANGLADESH'S ECONOMIC RESPONSE

The corona pandemic has so far touched nearly every sovereign state in world – infecting more than a million people and claiming more than one hundred thousand lives. The epicentre for the virus was initially China, but has now moved to Europe and United States with all its might. The state of New York itself now has more cases than any single country in the world. Thus, the world is collectively navigating a new storm, something that it did not experience in the recent past. Bangladesh, a member of the global community, is also seeing the signs of a possible exponential outbreak, which has compelled the government to impose a quasi-lock down till the April 25th 2020 with all possibilities of further extending the same. These measures, nonetheless, are associated with profound economic consequences – as it has nearly halted most every day consumption of goods and services, while the current situation in Europe and the US means that our exports will remain close to nil for the coming months.

To mitigate these adverse economic consequences – the Government of Bangladesh has planned to implement a combination of fiscal and non-monetary stimulus – collectively amounting to more than Tk 77000 crore (Taka 770 Billion equivalent to USD\$ 9 Billion+)- that aims to ensure that workers receive their salaries in the manufacturing and the service sectors and low-income families receive basic income support to maintain their most essential consumptions. The stimulus package, in essence, has five key components:

FIRST: it involves a Tk 5,000 crore cheap working capital loan at 2% interest rate targeting mostly the Ready-Made Garments sector so that RMG owners can pay their salaries. This ensures that the four million low-wage earners involved with the RMG sector do not suffer an income shock over the next one month.

SECOND: the government is also offering Tk 30,000 crore working capital loans to entrepreneurs in the manufacturing and service sector at 9% interest whereby the borrower will pay 4.5% interest and the government is expected to pay the remaining 4.5% of the interest to the commercial banks. This is also done to ensure that workers involved with large industries in the manufacturing and service sector do not face corona induced unemployment.

THIRD: the government is also offering Tk 20,000 crore working capital loans to entrepreneurs in the SME sector 8% interest whereby the borrower will pay 4 % interest and the government is expected to pay the remaining 4 % of the interest to the commercial banks. If implemented effectively, it is likely to help small entrepreneurs survive the economic downturn by offering them access to cheap working capital that can help them maintain their every day expenses.

FOURTH: the government is expected to increase its expenditure through social safety instruments which will work as a cushion of people who depend on every day wages – and assist their socio-economic survival during these trying times. Notable programmes include distributing rice at a heavily subsidized rate of Tk 10 per kg, distributing cash amongst targeted communities, widening the coverage of old-age allowance, widow allowance and allowance for the women oppressed by husbands at 100 most poverty-prone sub districts of the country.

FIFTH: the stimulus also involves a Tk 5,000 crore working capital loans at 5% interest rate for the agricultural sector.

Collectively, the overall stimulus is pro-poor and is designed to protect workers who are most vulnerable to economic shocks. But, going forward, the government can add more instruments to its stimulus to make it more sustainable. Some of the key considerations may be as follows:

FIRST: the Government should seek at least \$4 billion dollars in assistance from organizations like World Bank, IMF, JICA and ADB to ensure that its stimulus do not create high domestic debt burden which are usually more expensive than foreign loans.

SECOND: the Government can consider turning interest rate payments from previous loans – for the period March, April, May and June 2020– into long term liabilities with manageable interest rates, so that private entrepreneurs do not face bankruptcy due to this crisis.

THIRD: the Government should immediately involve more private hospitals in its current response framework, so that their capacities can be used for dealing with patients. The government should also involve NGOs to identify poorest families so that better targeting framework guides its relief and aid distribution.

FOURTH: the Government should develop a medium-term health and economic response framework to address the possibility that pandemic keeps reoccurring and a vaccination is not developed in the next few years. In such circumstances, the Government must draw lessons from South Korea, Vietnam and Taiwan to understand their experience and approach, which was extremely effective in containing this virus.

INTERNATIONAL EXPERIENCES TO DEAL WITH THE CRISIS

INDIA'S ECONOMIC RESPONSE

India declared an economic stimulus package worth 1.7 trillion rupees (\$22.5 billion). The package has been prepared to take care of the welfare concerns of the poor and suffering workers and those who need immediate help at this crisis period.

The Indian government aims to provide adequate amount to take care of their food grains requirement, protein requirement, in terms of pulses and also ensured that several measures through the direct benefit transfer scheme will also be taken so that money reaches them. Direct benefit transfer is an attempt by India to confirm that subsidies reach recipients through their bank accounts so that leakages and delays are reduced.

The low-income earners will get 5 kilograms of rice or wheat per month at a heavily subsidized rate. The Indian government will top that up with an additional 5 kg of either rice or wheat per person for the next three months, and 1 kg of pulses per household for that same period for free. Cash transfer measures are set to benefit farmers, rural workers, poor pensioners, construction workers, and low-income widowers. Moreover, India will provide a medical insurance cover of 5 million rupees per person for front-line workers in the coronavirus outbreak.

UNITED STATES ECONOMIC RESPONSE

The US has passed a \$2 trillion (£1.7tn) coronavirus aid bill that is the largest economic stimulus in the history of the United States. The agreement reached by Republican and Democratic leaders in the Senate includes tax rebates,

loans, money for hospitals and rescue packages. The bill has a price tag that amounts to roughly half the size of the US government's annual budget - \$ 2 trillion, and includes:

- Direct payments of \$1,200 to millions of individuals who earn \$75,000 or less a year, and an additional \$500 per each child.
- An expansion of unemployment aid including payments, for the first time, to people who are self-employed or work in the gig economy
- A \$500bn fund to help companies, which includes loans to hard-hit sectors such as the airline industry
- \$350bn in loans for small businesses
- \$100bn for hospitals and related health systems on the frontlines of the pandemic.

UK'S ECONOMIC RESPONSE

The UK government has put numerous policies in order to help businesses through exceptional circumstances.

The 2020 budget unveiled on March 11, introduced £30bn in new spending with £12bn specifically earmarked for sustaining businesses during the spread of coronavirus. As the virus shutdown more of the economy, billions more have been allocated.

CORONAVIRUS JOB RETENTION SCHEME

The government will pay 80 percent of salaries of employees (including self-employed workers) that have been furloughed, up to £2,500 per month.

STATUTORY SICK PAY

For SMEs smaller than 250 employees, the government will reimburse the SSP up to two weeks of employees who fall ill due to coronavirus. SSP is currently £94.25 per week

CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS)

SMEs with a turnover of less than £45m can be eligible for a loan up to £5m for up to six years. The government will guarantee 80 percent of each loan and cover interest payments for the first 12 months

CORONAVIRUS CORPORATE FINANCING FACILITY

BoE will buy short-term debt (commercial papers) from large firms

VAT DEFERMENT

Payments between March 20 and June 20 have been deferred

HMRC'S TIME TO PAY SERVICE

Outstanding tax may be deferred on a case-by-case basis.

COMMERCIAL TENANT EVICTION

Commercial tenants are protected from eviction until at least June 30

Monetary policy

- Interest rate cuts: The Bank of England has made two emergency cuts, first on March 11 – dropping the rate from 0.75 to 0.25 percent, and again on March 19, to the current rate of 0.1 percent.
- Injection of £200bn into the economy.
- Reduction in financial resources (collateral) needed when UK businesses apply for loans.
- UK banks will not pay dividends from 2019 that have not been paid out and no new dividends for 2020

AUSTRALIA'S ECONOMIC RESPONSE

The Australian Government designed and introduced a Job Keeper Payment which, combined with their previous actions, total \$320 billion across the forward estimates, representing 16.4 per cent of annual GDP.

SUPPORT FOR INDIVIDUALS AND HOUSEHOLDS:

The Government is providing financial assistance to Australians to support them through the economic impact of the Coronavirus. This assistance includes the followings benefits:.

- Job Keeper Payment: The Job Keeper Payment cover the costs of their employees' wages, so more Australians can retain their jobs and continue to earn an income.
- Income support for individuals: Over the next six months, the Government is temporarily expanding eligibility to income support payments to be paid at a rate of \$550 per fortnight on top of their existing income support payment.
- Payments to support households: The Government is providing two separate \$750 payments to social security, veteran and other income support recipients and eligible concession card holders.
Temporary early release of superannuation: The Government is allowing individuals affected by the Coronavirus to access up to \$10,000 of their superannuation in 2019-20 and a further \$10,000 in 2020-21.
Temporarily reducing superannuation minimum drawdown rates
Reducing social security deeming rates.

SUPPORT FOR BUSINESSES:

- Job Keeper Payment
- Boosting Cash Flow for Employers
- Temporary relief for financially distressed businesses
- Increasing the instant asset write-off
- Backing business investment
- Supporting apprentices and trainees
- Support for Coronavirus-affected regions and communities

SUPPORTING THE FLOW OF CREDIT:

The Government, the Reserve Bank of Australia and the Australian Prudential Regulatory Authority have taken coordinated action to ensure the flow of credit in the Australian economy.

- Support for immediate cash flow needs for SME
- Quick and efficient access to credit for small business
- Reserve Bank of Australia — Supporting the flow and reducing the cost of credit
- Australian Prudential Regulatory Authority — Ensuring banks are well placed to lend.