

# **Financial Recovery in Covid Pandemic**

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The year 2020 has been very turbulent for the whole world. The COVID pandemic has not only caused casualties, but the future of every human being has reached a bleak state. In the last two years, the deposit capital of each one has also become empty. In these circumstances, we all have come to know that life is paramount. Life will happen only then you will be able to fulfill your aspirations. During this pandemic we have become very serious about health and cleanliness and it is also necessary because if we walk against nature then its opposite results will come.

In these two years, we have seen a lot of change in the social and economic conditions. Also faced many challenges. In this time, many difficulties have arisen in front of the majority of the people. Somewhere layoff in work, cut in salary, loss in shops or closure of businesses, due to which the life of the general public was put in danger. The accumulated capital was spent and what next? This question started haunting everyone. The biggest problem arose due to the sharp fall in the markets, due to which the investors pulled out. Due to the scarcity of commodities in the markets and the prices touching the sky, there was an atmosphere of fear in the life of the people. The health and well-being of himself and his family became paramount. During this time we came to understand the correct use of capital. So I am presenting some of my thoughts on this subject so that in such difficult times, by investing capital, I can secure my future.

Health insurance is the most important thing in today's situation. By this, the cost of treatment and hospital can be met because timely availability of medicines is very important. Such health insurance schemes were started by government and non-government companies, so that all citizens should be protected. Under these schemes, financial assistance is provided during the treatment and there is no difficulty in the initial treatment. Health facilities can be availed from these schemes not only in government but also in private hospitals.

It is also necessary for us to know about the capital investment, so that we can benefit from it in time. Today, people's expenditure on traveling, shopping for gold and silver, etc. has reduced. Today's young generation is not attracted towards electronic equipment or new vehicle models and thinking about job or business, as well as thinking of securing life after retirement. Today capital

investment has become easier with the help of low cost investment policies. Through this, one can be sure about the future with capital investment as well as its returns.

Another type of capital investment is mutual funds. This is a type that can be profitable on the capital invested according to the market volatility. For accurate understanding of mutual funds, we need an advisor who can help us in finding the right funds keeping in mind our requirement, investment amount and risk appetite for market volatility. One type of this is known as SIP. If our monthly income is good and consistent, then we also benefit from continuing the SIP every month.

Apart from this, we should also have emergency fund.

We can make such an insurance, which is easy to invest and that is Simple Term Life Insurance. It is used by those who have to travel in connection with work. They can use it to start their work again after the change of circumstances.

In this way, if we want, we can invest capital for a short period also, which can be done for three months to three years. Sometimes we can also use it to fulfill our desires. Because along with work we also need entertainment. So if you want to do some small shopping, small travel or any course, then you can use short term funds.

Apart from all this, the consultants also believe that every person should save 70% of his entire salary for expenses and 30% of the amount. This will have the advantage that even if our monthly budget goes up and down due to excessive expenditure during Teej-festivals or weddings, we can correct the budget again by taking out some part of the saved amount.

Today's young generation also has to keep in mind that from the time they start working, they should start investing because the sooner the investment starts, the more its return will be. Not only depositing money in a bank is an investment, but investing in a fund or insurance can give more benefits.

So in this way, information about only a few types is being found here. But many such investments are being informed by the government, by adopting which we can keep our future safe by being patient in any kind of circumstances.

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