



# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume 1, Issue 22 | June 19, 2020



# Delhi Policy Group

Advancing India's Rise as a Leading Power

## DPG Weekly Economic Roundup

Volume 1, Issue 22

June 19, 2020

### ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on strategic and international issues of critical national interest. DPG is a non-partisan institution and is independently funded by a non-profit Trust. Over past decades, DPG has established itself in both domestic and international circles and is widely recognised today among the top security think tanks of India and of Asia's major powers.

Since 2016, in keeping with India's increasing global profile, DPG has expanded its focus areas to include India's regional and global role and its policies in the Indo-Pacific. In a realist environment, DPG remains mindful of the need to align India's ambitions with matching strategies and capabilities, from diplomatic initiatives to security policy and military modernisation.

At a time of disruptive change in the global order, DPG aims to deliver research based, relevant, reliable and realist policy perspectives to an actively engaged public, both at home and abroad. DPG is deeply committed to the growth of India's national power and purpose, the security and prosperity of the people of India and India's contributions to the global public good. We remain firmly anchored within these foundational principles which have defined DPG since its inception.

### DPG Weekly Economic Roundup

DPG Weekly Economic Roundup covers developments related to India's economy, compiled from open source media.

Your comments and feedback can be addressed to Shruthi Mohan Menon at [shruthi@dpg.org.in](mailto:shruthi@dpg.org.in).

Delhi Policy Group is an independent and autonomous, not for profit think tank which focuses on strategic issues of critical national interest.

### Cover Photograph:

*(Photograph)*

*Courtesy: The Prime Minister, Shri Narendra Modi holding interaction with the Chief Ministers via video conferencing to discuss the situation emerging post Unlock 1.0 and plans ahead for tackling the Covid-19 pandemic in New Delhi on June 16, 2020.*

© 2020 by the Delhi Policy Group

**Delhi Policy Group**

Core 5A, 1st Floor,

India Habitat Centre,

Lodhi Road, New Delhi- 110003.

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)

# DPG Weekly Economic Roundup

## Volume 1, Issue 22

### Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS .....	4
TRADE AND INVESTMENT .....	7
INTERNATIONAL SCENE .....	9

## POLICY AND REGULATORY FRAMEWORK

GoI provides relief to farmers in the event of a price fall of fruits and vegetables  
[Government to give 50% subsidy for fruit, vegetable transport to help farmers cut post-harvest loss, avoid distress sale](#)

The Economic Times, June 12, 2020

Government needs to boost demand to stimulate the economy says Ashima Goyal

[Scope to finetune stimulus package, says EAC-PM member Ashima Goyal](#)

The Economic Times, June 13, 2020

Centre introduces faceless tax assessment in respect of imported goods

['Faceless assessment of tax to help reduce corruption charges'](#)

Business Standard, June 14, 2020

COVID-19 pandemic underlines the need for more inclusive and quality education

[Covid crisis underlines urgency of more inclusive employment, employability and education](#)

The Indian Express, June 15, 2020

Government allows Indian industries to hold EGMs via video conferencing till September 30

[India Inc can hold EGMs via MCA via video conferencing till September 30](#)

The Hindu BusinessLine, June 16, 2020

PM Narendra Modi predicts faster economic growth in post-lockdown period

[PM Modi holds e-meeting with CMs, says economy showing green shoots](#)

Business Standard, June 16, 2020

Government issues notification to PSBs to defer avoidable expenditure till next fiscal

[Finance Ministry asks PSBs to defer 'avoidable' expenditure](#)

The Economic Times, June 17, 2020

SEBI relaxes norms to raise fresh capital from institutional investors

[Covid-19 impact: SEBI relaxes capital raising norms for listed companies](#)

Business Standard, June 18, 2020

India to reduce dependence on imports to become self-reliant

[India will reduce imports, turn Covid-19 crisis into opportunity: PM Modi](#)

Business Standard, June 18, 2020

Prime Minister launches the auction of 41 coal mines for commercial mining

[Coal sector liberation: PM Modi launches coal auction for commercial mining: lists out these benefits](#)

Financial Express, June 18, 2020

FM Nirmala Sitharaman reveals details of PM Garib Kalyan Rojgar Abhiyaan for migrants

[FM Sitharaman shares details of 50,000-crore public work scheme for migrants; PM Modi to launch it on June 20](#)

Livemint, June 18, 2020

GoI to merge 25 schemes to protect interests of migrant workers

[25 government schemes to be pooled together to give jobs to migrant workers: FM](#)

Business Standard, June 18, 2020

Centre prohibits re-appropriation of funds to any new scheme by any department

[Finance Minister says 'no' to fresh capital expenditure for first Supplementary Demand for Grants](#)

The Hindu BusinessLine, June 18, 2020

PM expresses optimism as consumption and demand are attaining pre-COVID-19 levels

[Economic signals show India set to bounce back, says PM Modi](#)

The Economic Times, June 19, 2020

GoI initiatives to cut economic dependence on China

[India set to erect a Great Wall against Chinese companies](#)

The Economic Times, June 19, 2020

New e-commerce policy makes 'country of origin' disclosure compulsory

[A new e-commerce policy to curb Chinese imports](#)

The Economic Times, June 19, 2020

Government provides major boost to tribal economy

[Modi's Van Dhan Yojana to tribal economy's rescue; high MSP helps tribals earn Rs 2,000 cr amid lockdown](#)

Financial Express, June 19, 2020

## ECONOMIC TRENDS

Retail food inflation increases in May 2020 Y-o-Y

[Government releases truncated CPI data; food inflation rises to 9.28% in May](#)  
Business Standard, June 12, 2020

Overseas borrowings decline in April 2020

[India Inc's foreign borrowings plunge over 68 per cent to \\$996 million in April](#)  
Financial Express, June 14, 2020

WPI contracts to 3.21 per cent in May 2020

[Wholesale prices decline 3% in May as coronavirus pulls down demand](#)  
Business Standard, June 15, 2020

Net financial assets of Indian households rise to 7.7 per cent of GDP in Mar 2020

[Net financial assets of Indian households rise on decline in borrowings from banks](#)

The Indian Express, June 15, 2020

Diverging trends in WPI and CPI during lockdown period

[Widening gap between wholesale and retail food inflation? Blame lockdown](#)  
Business Standard, June 15, 2020

India is focussing on mitigating the negative economic impact on talent abroad says the Foreign Minister

[India focussed on mitigating COVID-19's negative economic impact on talent abroad: Jaishankar](#)

Financial Express, June 15, 2020

Labour force participation rate increases in June as people return to work

[Unemployment rate falls sharply in June as people return to work](#)  
Business Standard, June 15, 2020

Electronics component manufacturers urge Centre to rethink the upper limit of Production Linked Scheme

[Domestic component manufacturers petition govt for favourable norms in mega incentive scheme](#)

The Economic Times, Jun 15, 2020

Firms promising substantial employment allotted plots of land in NCR  
[Nine companies promising 5,600 jobs allotted land plots in Noida](#)  
The Economic Times, Jun 15, 2020

Economists signal deflation in WPI to weak demand  
[May wholesale prices fall signals deflation](#)  
The Economic Times, June 16, 2020

India retains its rank on World Competitiveness Index  
[India ranked 43rd on IMD's World Competitiveness Index; Singapore on top](#)  
The Economic Times, June 16, 2020

Aviation turbine fuel price hiked due to firming up international oil rates  
[Jet fuel price increased by 16.3% as international oil rates firm up](#)  
Business Standard, June 16, 2020

Staggering economic activities lead to decline in gross tax collection  
[Gross tax collection falls 31 per cent so far in June quarter](#)  
Financial Express, June 16, 2020

India's revenue and expenditure measures stand weakest among major G20 nations  
[Modi government's revenue, expenditure measures stand weakest among major G20 nations](#)  
Financial Express, June 17, 2020

India returning to normal business activities says the Prime Minister

[Economy returning to pre-lockdown levels, says PM Modi](#)

The Hindu BusinessLine, June 18, 2020

A gamut of companies forced to search for alternative sources of capital and other inputs amid the rising tensions between India and China

[China-India clashes may spur companies to rework supplies](#)

The Hindu BusinessLine, June 18, 2020

Higher rice output could make exports more competitive

[India's rice output could hit record as farmers expand area](#)

Financial Express, June 18, 2020

Lockdown impact: Industrial power consumption dips in May Y-o-Y

[Covid-19 crisis: Lockdown knocks power use down 20-40% in some cities](#)

Business Standard, June 19, 2020

Economic policies should encourage inclusive and nurturing economy says Kaushik Basu

[Crisis also brings opportunity for building a nurturing economy](#)

Indian Express, June 19, 2020

Financial Stability and Development Council sub-committee reviews major developments in global and domestic economy

[Sub-committee of FSDC resolves to do whatever is necessary to revive economy](#)

Financial Express, June 19, 2020

## TRADE AND INVESTMENT

India's rice exports hit amid COVID-19 lockdown

[Labour shortage and scarcity of containers at ports hit India's rice exports](#)

The Economic Times, June 13, 2020

Forex reserves show an uptick for the first time in the week ended June 5

[India's forex reserves jump \\$ 8.22 bn; cross half-a-trillion dollar mark for first time](#)

Livemint, June 12, 2020

Foreign investments in India surge in June 2020

[FPIs invest Rs 20,574 crore in June so far](#)

Financial Express, June 14, 2020

Exports contract for the third straight month to 36.47 per cent in May

[Covid-19 impact: After 60% fall in April, exports shrink another 36% in May](#)

Business Standard, June 16, 2020

COVID-19 pandemic provides new opportunities to enhance bilateral cooperation with US

[India, US need concerted efforts to advance business, people-to-people linkages post COVID-19: Envoy](#)

The Economic Times, June 16, 2020

Lockdown in various parts of the world impacts gems and jewellery exports

[Lockdown impact: Gems, jewellery exports dip 82% in Apr-May to Rs 4,328 crore](#)

Business Standard, June 16, 2020

India-China face-off: Consumer product importers restrict trade with China

[City importers holding back orders to China after Galwan clash](#)

The Economic Times, June 17, 2020

Trade deficit with China to narrow in current fiscal year due to India-China face-off

[Trade gap with China set to narrow this year: Explained in charts](#)

Business Standard, June 17, 2020

China is a significant bilateral trade partner of India

[India-China Economic Engagement](#)

The Economic Times, June 18, 2020

India's foreign exchange reserves continue to show resilience amid the COVID-19 pandemic

[India's slow climb to \\$500-billion foreign exchange reserves fortune](#)

Business Standard, June 19, 2020

India eases hydroxychloroquine exports restrictions

[India lifts restrictions on HCQ exports as country is well stocked](#)

Business Standard, June 19, 2020

## INTERNATIONAL SCENE

Indian pharmaceutical company to provide medicines for skin ailment in Middle East and North African region

[Sun Pharma, Hikma ink exclusive pact for plaque psoriasis drug for MENA region](#)

The Economic Times, Jun 15, 2020

Economists predict a 'sharp but short' recession

[Morgan Stanley Economists Double Down on V-Shape Global Recovery](#)

BloombergQuint, June 15, 2020

India to continue receiving substantial amount of FDI post-COVID19 pandemic: UNCTAD

[India 9th largest recipient of FDI in 2019, will continue to attract investments: UN](#)

The Economic Times, Jun 16, 2020

Asian Infrastructure Investment Bank provides financial support to India

[AIIB approves additional \\$750 million loan to strengthen India's Covid response](#)

The Economic Times, June 17, 2020

France to work with India in capacity building amid COVID-19 pandemic

[France commits 200 million Euros for India's Covid response](#)

The Economic Times, June 18, 2020

Asian Development Bank predicts India's GDP to contract by 4 per cent in current fiscal

[ADB sees Indian economy shrinking 4% in FY21 after growth call earlier](#)

Business Standard, June 19, 2020



**Delhi Policy Group**  
Core 5A, 1st Floor,  
India Habitat Centre, Lodhi Road  
New Delhi - 110003  
India

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)