

# Delhi Policy Group

# Weekly Economic Roundup



Volume 1, Issue 11 | April 3, 2020

### **Delhi Policy Group**

Core 5A, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003 www.delhipolicygroup.org



# DPG Weekly Economic Roundup Volume 1, Issue 11 April 3, 2020

### **ABOUT US**

Founded in 1994, the Delhi Policy Group is among India's oldest independent think tanks with its primary focus on international and strategic issues of critical national interest. Over the past decades, the Delhi Policy Group has established itself in both domestic and international circles, particularly in the area of national security.

In keeping with India's increasing global profile as a leading power and the accompanying dynamism of India's foreign and security policy, the Delhi Policy Group has expanded its focus areas to include India's broader regional and global role; India's initiatives to strengthen its strategic periphery; India's political, security and connectivity challenges and policies across the Indo-Pacific; and the strategic partnerships that advance India's rise. To support these goals, the DPG undertakes research, publishes policy reports and organises conferences on strategic and geo-political, geo-economic, and defence and security issues.

### 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.

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)

PM Narendra Modi speaks to Chief Ministers as India's death toll rises Source: Business Standard| Twitter

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#### POLICY AND REGULATORY FRAMEWORK

Prime Minister Narendra Modi discusses COVID-19 challenges with chief ministers

PM Modi holds COVID-19 review meeting with Chief Ministers

Business Standard, April 2, 2020

PM Modi calls for common exit strategy to ensure 'staggered re-emergence of population' once lockdown ends

COVID-19: In Video conference with CMs, PM Modi stresses on need for common exit strategy to lift lockdown

The Indian Express, April 2, 2020

Prime Minister Modi reminds state chief ministers of common goal in fight against COVID-19 pandemic

Testing, tracing, isolation and guarantine should be in focus in next few weeks, PM Modi tells chief ministers

The Times of India, April 2, 2020

Donations made to PM CARES fund eligible for 100% tax rebate COVID-19: Centre allows 100% tax rebate for contribution to PM CARES Business Standard, April 1, 2020

Few more measures of RBI to deal with economic fallout of COVID-19 RBI announces three more measures to fight COVID-19

Financial Express, April 2, 2020

Government needs to focus on healthcare and relief to people directly affected by COVID-19

View: The phasing of three categories of expenditures by government is important to avoid Covid catastrophe

The Economic Times, April 2, 2020



Exporters seek limited resumption otherwise India will lose markets to China Allow limited resumption or we lose markets to China: Exporters to Government

The Indian Express, April 2, 2020

Government initiates several schemes to boost pharma manufacturing in India

COVID-19: Centre chalks out four schemes to boost production of bulk drugs and medical devices

The Economic Times, March 28, 2020

Centre provides insurance cover to frontline health workers Government approves insurance for health workers fighting COVID-19 The Economic Times, March 29, 2020

COVID-19 impact: Ministry of Finance eases procurement norms for select ministries

Finance Ministry issues guidelines, for relaxation of procurement, expenditure and transportation norms of medical and other essential supplies

The Economic Times, March 30, 2020

COVID-19 impact: GoI revises wages for MGNREGA scheme workers Government hikes wages under rural employment guarantee scheme The Economic Times, March 31, 2020

Tax dispute settlement scheme "Vivaad Se Vishwas" extended till June 30 Defaulters must settle dues within 15 days of agreeing on amount under **VSVS: CBDT** 

The Economic Times, March 27, 2020

Software industry association seeks relief measures amid lockdown

Nasscom seeks relief for start-ups, SMEs

The Hindu BusinessLine, March 28, 2020

Government to provide relief to law abiding companies

Government introduces 'Companies Fresh Start' scheme

The Hindu BusinessLine, March 30, 2020

RBI opens specified securities fully to foreign investors

RBI opens up key government bonds to full foreign investment

BloombergQuint, March 30, 2020

Central bank provides liquidity support to non-SLR market

RBI announces second tranche of TLTROs worth Rs 25,000 crore

Financial Express, March 31, 2020

New GoI schemes to boost electronics manufacturing sector

<u>Electronics manufacturing: Government notifies three incentive schemes;</u> likely to create lakhs of jobs

Financial Express, April 2, 2020

### **ECONOMIC TRENDS**

The extent of economic damage should play a pivotal role in policy support Policy support for COVID-19 crisis must be determined by extent of economic damage

The Indian Express, April 2, 2020

Experts express skepticism on economies revival

Now what?

Business Standard, March 30, 2020

COVID-19, an opportunity to reinvigorate Indian economy

How coronavirus crisis can be converted to opportunity to fundamentally strengthen Indian economy

The Indian Express, April 3, 2020

India's direct tax collections fall short of revised estimates

Direct tax collections post shortfall of 12.2%

The Economic Times, April 3, 2020

Technology comes to aid in fight against Covid-19

Drones could be potential game changers in fight against Covid-19

The Economic Times, March 30, 2020

Lockdown impact on farmers: Consumption of milk declines in March

COVID-19: Milk consumption down 25% in one month as eateries remain shut

Business Standard, March 31, 2020

COVID-19 impacts transport of key essentials

Essential supplies face disruption as COVID-19 cripples road transport

Business Standard, April 1, 2020

LPG demand increases in March 2020 during lockdown

Home cooking during coronavirus lockdown pushes up LPG demand The Economic Times, March 30, 2020

Manufacturing PMI declines to 51.8 in March vs 54.5 in February

Manufacturing activity at 4-month low, PMI at 51.8, optimism low

The Economic Times, April 3, 2020

Centre falls short of disinvestment target for FY20

Government ends FY20 divestment programme with Rs 14, 700-crore shortfall

Business Standard, March 29, 2020

Record coal production for linked power plants in a day amid lockdown

Western Coalfields registers highest single day production amid nationwide lockdown

The Economic Times, March 28, 2020

Petrol and diesel prices in India remain unchanged despite plunge in International oil prices

Global oil prices fall to 2002 low; petrol, diesel rates unchanged in India

Business Standard, March 30, 2020

Large number of SEZs operational to ensure supply of drugs and medical equipment

Over 280 SEZ units making drugs, hospital equipment are operational: Commerce min

The Financial Express, March 31, 2020

GST collections fall short of Rs 1.15 lakh crore target for FY20

March GST collections stand at Rs 97, 597 crore

The Economic Times, April 1, 2020

#### TRADE AND INVESTMENT

WTO discusses India's food security in view of COVID-19 pandemic Amidst the COVID-19 pandemic, India's food security at WTO The Hindu BusinessLine, April 2, 2020

FTA partners asked to allow imports from India without certificate of origin COVID-19: India asks FTA partners to temporarily allow imports without certificate of origin

The Economic Times, March 30, 2020

India to purchase key medical equipment from China to combat COVID-19 Facing shortages, India bets on China for swift ramp-up of protective health gear: Sources

The Economic Times, March 31, 2020

India's labour driven export segment bears the brunt of COVID-19 pandemic COVID-19 pandemic: Labour driven export sectors run for cover

The Economic Times, March 31, 2020

Coronavirus lockdown impacts exports of gems and jewelry March Gem & Jewellery exports halve as COVID-19 delivers a body blow Business Standard, April 2, 2020

Coronavirus outbreak: Existing foreign trade policy extended until March 2021

Foreign trade policy extended by a year to help exporters to tide over COVID-19 crisis

The Hindu BusinessLine, March 31, 2020

Government tightens norms for exports of animal by-products

Animal by-products export norms to EU tightened

The Economic Times, March 31, 2020

#### INTERNATIONAL SCENE

The United Nations warns of serious repercussions to global economy if restrictions on economic activities continue

Global economy could shrink by almost 1 per cent in 2020 due to COVID-19 pandemic: UN

The Economic Times, April 2, 2020

United Nations calls for global response to combat Coronavirus pandemic

10% of global GDP needed to tide over Covid-19 crisis: UN

Hindustan Times, April 2, 2020

COVID-19 may lead to more globalized world

Contagion quandary: To globalize less or more

Business Standard, March 31, 2020

UN trade body predicts recession in world economy except for India and China

COVID-19: World economy will go into recession with likely exception of India, China: UN

The Indian Express, March 31, 2020

United Nations Conference on Trade and Development predicts huge decline during FY21 in global FDI

COVID-19 may affect global FDI: UNCTAD

Warsaw Business Journal, March 28, 2020

UNCTAD report warns \$2.5 trillion relief package needed for developing countries including India to combat COVID-19

<u>Developing nations need \$2.5 trillion to fight COVID-19 impact, says UNCTAD report</u>

The Hindu BusinessLine, March 30, 2020

Coronavirus pandemic is causing economic worries

Coronavirus spread amid supply shortages, stay-at-home orders and sobering economies

The New York Times, April 1, 2020

International bodies warn of a worldwide 'food shortage' amid the Coronavirus pandemic

World faces food crisis in wake of coronavirus: UN, WTO

Financial Express, April 1, 2020

UN chief launches new plan to counter the socio-economic impact of COVID-19 pandemic

<u>UN launches COVID-19 plan that could "defeat the virus and build a better</u> world"

UN News, March 31, 2020

COVID-19 is greatest test since World War II: UN chief

COVID-19 worst crisis since World War II, says U.N. chief

The Hindu, April 1, 2020

G20 member countries for free flow of medical supplies to tackle COVID-19 pandemic

COVID-19: G20 trade ministers agree to ensure uninterrupted flow of vital medical supplies

The Economic Times, March 31, 2020

World Bank estimates sharp downturn in economic growth of China and other East-Asia Pacific countries

World Bank sees coronavirus outbreak taking a big toll on Asia's economy

Financial Express, March 31, 2020

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India's growth projection remarkable relative to other G20 economies

<u>India to grow fastest among G20 economies despite Coronavirus; these</u> countries to be worst-hit

Financial Express, March 29, 2020

Asian Development Bank forecasts slowdown in India's economic growth India's economic growth likely to slow down to 4% in FY21: ADB

The Indian Express, April 3, 2020

Infrastructure sector to get more funds from ADB

ADB to invest \$100 million in Indian infrastructure sector via NIIF

The Financial Express, March 30, 2020

World Bank provides funds for emergency response and health preparedness project

COVID-19 battle: World Bank offers \$1bn for proposed India project

The Economic Times, April 1, 2020

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