



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume 1, Issue 19 | May 29, 2020



Delhi Policy Group

Advancing India's Rise as a Leading Power

DPG Weekly Economic Roundup

Volume 1, Issue 19

May 29, 2020

ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on international and strategic 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 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 to 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.

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 arrives at Bhubaneswar to take stock of the situation in the wake of the Cyclone Amphan, in Odisha on May 22, 2020, Source: Press Information Bureau

© 2020 by the Delhi Policy Group

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 19

Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	3
TRADE AND INVESTMENT	6
INTERNATIONAL SCENE	8

POLICY AND REGULATORY FRAMEWORK

PM Narendra Modi announces Rs. 500 crore financial assistance to Odisha in the wake of Cyclone Amphan

[Prime Minister conducts aerial survey of areas of Odisha affected by Cyclone Amphan; announces Rs 500 crore financial assistance](#)

Press Information Bureau, May 22, 2020

PM Narendra Modi visits West Bengal and announces Rs. 1000 crore financial assistance

[PM undertakes aerial survey of Cyclone Amphan affected areas in West Bengal](#)

Press Information Bureau, May 22, 2020

Finance Minister urges the CEOs of PSBs to operationalise the schemes announced under Atmanirbhar relief package

[FM Nirmala Sitharaman meets PSU bank chiefs, prods them to implement 'Aatmanirbhar' relief package](#)

The Times of India, May 23, 2020

Centre is committed to protect the interest of workers, says Niti Aayog Vice-Chairman

[Reforms do not mean complete abolition of labour laws, says Niti Aayog Vice Chairman Rajiv Kumar](#)

Financial Express, May 24, 2020

Each sector of the economy must reinvent itself to survive in post-COVID-19 world

[View: Opportunities India should leverage to make it a global post-Covid model economy](#)

The Economic Times, May 24, 2020

States pitch for maximum use of Consolidated Sinking Fund to repay old debts

[States pitch for maximum permissible use of Consolidated Sinking Fund](#)

The Hindu BusinessLine, May 25, 2020

Simplification of regulatory rules must to facilitate 'Atmanirbhar Bharat' and 'Make in India' initiatives

[View: Keep it simple & work the plan](#)

The Economic Times, May 26, 2020

All donations to PM-CARES fund to qualify as CSR activity

[Contributions to PM-CARES will be considered as CSR: Centre](#)

The Hindu BusinessLine, May 27, 2020

Domestic manufacturers urge GoI to impose anti-dumping duty on import of polyester yarn

[India initiates anti-dumping probe into imports of polyester yarn from 4 countries](#)

The Economic Times, May 27, 2020

Centre to enable migrant workers access to social security and health benefits under the Employees State Insurance Scheme

[After 41 years, Centre set to redefine 'migrant workers'](#)

The Economic Times, May 28, 2020

Prime Minister emphasises on state-specific solutions while reviewing the power sector reforms

[PM Modi reviews power sector, says state-specific solutions needed](#)

Business Standard, May 28, 2020

Former RBI Governor lauds the government's recent initiatives in containing the decline in economic growth

[Government measures to deal with coronavirus impact 'very positive': Former RBI Governor Bimal Jalan](#)

The Economic Times, May 28, 2020

MSMEs to get offer from lending institutions for a pre-approved loan

[Eligible MSMEs to get offer of pre-approved loan under relief package](#)

The Hindu, May 28, 2020

India needs structural reforms for growth to make a strong comeback

[View: India needs structural reforms for growth to make a strong comeback](#)

The Economic Times, May 29, 2020

ECONOMIC TRENDS

Indian economy likely to slip into recession due to loss of income and jobs in the third quarter

[India may register recession in Q3 of this fiscal over Covid-19: Report](#)

Business Standard, May 24, 2020

Time to go global with Made-in-India tag

[Covid-19 effect: Time for Made-in-India tag to go global](#)

Financial Express, May 24, 2020

Centre's drive for additional working capital to MSMEs

[Govt pushes PSU banks to provide cheaper loans to small businesses](#)

The Times of India, May 24, 2020

Nobel laureates urge for universal ultra-basic income to fight COVID-19 pandemic

[Must start Rs 1,000 per month transfer now: Abhijit Banerjee and Esther Duflo](#)

The Economic Times, May 25, 2020

Lockdown impact: India's crude oil processing slumps by 28.8 per cent in April Y-o-Y

[India's April crude processing in biggest drop in at least nearly two decades](#)

The Economic Times, May 25, 2020

Wheat procurement surpasses last year's level

[Govt's wheat procurement surpasses last year's level of 34.1 million tonnes despite COVID-19 hurdles](#)

Financial Express, May 25, 2020

Pharma sector records decline in sales by 12% in April Y-o-Y

[Pharma retail market shrinks 12% in April, worst in 3 years](#)

The Economic Times, May 25, 2020

Domestic flight services resume after two months

[Covid-19 lockdown: Domestic flight services resume in India after two months](#)

The Economic Times, May 25, 2020

Gross direct tax collection dips while lower refunds make net revenue position positive

[Direct tax mop-up rises 39% amid sharp decline in disbursement of refunds](#)

Business Standard, May 26, 2020

Business activities of Farmer Producer Organisations negatively impacted due to COVID-19 pandemic

[67 pc of 92 FPOs' business hit due to COVID-19 lockdown: Survey](#)

The Economic Times, May 26, 2020

Indian railways introduces Rail Milk Tank Van to carry more than 44 thousand litres of milk

[Wonderful step! Indian Railways develops Rail Milk Tank Van with big capacity; details](#)

Financial Express, May 26, 2020

Businesses other than MSMEs also to be covered under credit guarantee scheme

[Non-MSMEs to get cheap, govt-guaranteed loans too](#)

The Economic Times, May 27, 2020

Bruce Kasman predicts Indian economy to show a 'strong rebound' in the second half of 20-21

[JP Morgan chief economist forecasts 'strong rebound' in Indian markets](#)

Livemint, May 27, 2020

COVID-19 outbreak to propel internet usage in the country

[Covid-19 pandemic to accelerate digital adoption in India: Morgan Stanley](#)

Business Standard, May 27, 2020

Diagnostic industry witnesses 80 per cent fall in revenue and patient visits this quarter

[Home collection offers salve as COVID poses testing times for diagnostic companies](#)

The Hindu BusinessLine, May 27, 2020

COVID-19 lockdown renders a large proportion of informal workers unemployed

[World's biggest lockdown to push 12 million into extreme poverty](#)

BloombergQuint, May 28, 2020

India can tide over worst recession but government must be careful:
Economists

[India can tide over worst recession, but govt must be careful: Experts](#)

Business Standard, May 28, 2020

Surge in farm wages to lure migrant labourers

[Farm wages doubled in many agricultural districts as migrant labourers returned home](#)

The Economic Times, May 29, 2020

India's economic growth slows to 3.1% in January-March quarter of FY 2019-20

[GDP growth at 3.1% in Q4 drags full year FY20 growth to 4.2 per cent](#)

The Economic Times, May 29, 2020

Core sector output crashes in April 2020

[Core sector output contracts 38% in April owing to stalled economic activity](#)

The Economic Times, May 29, 2020

TRADE AND INVESTMENT

GoI restores issuance of physical copy of certificates of origin for exports under Free Trade Agreements

[Physical copy of key export document mandatory for shipments to Thailand, Vietnam under FTA](#)

The Economic Times, May 22, 2020

Lockdown impact: Crude steel output declines substantially in April 2020

[India's crude steel output slips 65% to 3.13 MT in April: World Steel report](#)

Business Standard, May 24, 2020

India pushes for easing of trade in medical goods at WTO meet

[COVID-19: WTO to discuss possible easing of trade in medical goods](#)

The Hindu BusinessLine, May 24, 2020

Solvent Extractors Association urges for import ban of refined palm oil to boost domestic production

[As edible oils pact with Malaysia, Indonesia ends, India should now hike import duties: SEA](#)

The Economic Times, May 25, 2020

Corona pandemic provides India a window of opportunity to boost exports in a post-COVID world says Panagariya

[Reforms in a Covid era: World trade will rise again. Here's how India can ready itself to take advantage](#)

The Economic Times, May 27, 2020

COVID-19 outbreak: Global energy investment to plunge by 20 per cent in 2020

[Global energy investment may see a record fall in 2020 over Covid-19: IEA](#)

Business Standard, May 27, 2020

Exporters urge Centre to allow export of medical equipment

[Medical masks, gloves, PPE makers pitch for resumption of exports](#)

The Hindu BusinessLine, May 27, 2020

The world should resist Chinese exceptionalism while engaging in mutually beneficial trade relations: Expert

[Chinese exceptionalism](#)

Business Standard, May 28, 2020

Foreign Direct Investment surges during FY20

[FDI in India jumps 13% to record \\$49.98 billion in 2019-20](#)

Financial Express, May 28, 2020

GoI removes restrictions on export of Active Pharmaceutical Ingredients amid COVID-19 pandemic

[India allows export of paracetamol API amid coronavirus outbreak](#)

Business Standard, May 29, 2020

INTERNATIONAL SCENE

European Union assists India to deal with the devastation of Cyclone Amphan
[EU announces initial funding of €500,000 for India to deal with Cyclone Amphan](#)

The Economic Times, May 22, 2020

India's offer of affordable digital services lauded
[Success of 'Digital India' offers hope for developing nations: Commonwealth Secretary General](#)

Financial Express, May 24, 2020

Sri Lanka seeks India's help to boost the country's depleting forex reserves
[Sri Lanka seeks USD 1.1 billion currency swap facility from India amidst depleting forex reserves](#)

The Economic Times, May 24, 2020

Indian trade unions request ILO to urge India to uphold international commitment on labour laws

[International Labour Organisation writes to PM Modi, says India should uphold labour laws](#)

The Economic Times, May 25, 2020

Cyber resilience and cyber security are must amid the COVID-19 pandemic, says WEF study

[COVID-19: WEF says cybersecurity measures no longer theoretical 'nice-to-haves' for businesses](#)

Financial Express, May 26, 2020

FM participates in the Special Board of Governors meeting of the New Development Bank

[Smt. Nirmala Sitharaman attends Special Board of Governors meeting of New Development Bank through video-conference](#)

Press Information Bureau, May 27, 2020

Asian Development Bank and GoI sign \$177 million loan to upgrade infrastructure in Maharashtra

[ADB, India sign \\$177 million loan for state road improvements in Maharashtra](#)

Press Information Bureau, May 28, 2020



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

www.delhipolicygroup.org