

# Weekly Economic Roundup



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### 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 37 October 2, 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.

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: PM Modi's address to the United Nations General Assembly

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#### POLICY AND REGULATORY FRAMEWORK

President of India gives assent to the new farm bills President Ram Nath Kovind gives assent to three farm Bills amid protests Business Standard, September 27, 2020

DPIIT to coordinate with concerned ministries to boost domestic manufacturing

DPIIT shares list of 24 key sectors with ministries to boost manufacturing Business Standard, September 27, 2020

Food Ministry extends deadline for sugar export by 3 months Sugar export deadline extended: Sugar millers may now export their quota till this date

The Financial Markets, September 28, 2020

RBI defers the meeting of Monetary Policy Committee Short of MPC members, RBI announces deferring monetary policy meeting Business Standard, September 28, 2020

Centre's initiative to move towards adoption of clean fuel Government allows use of H-CNG as alternative clean fuel for automobile Business Standard, September 28, 2020

Government notifies amendments in the Companies Act 2013 Companies Act amendments notified; various offences decriminalised The Economic Times, September 29, 2020

Government admits missing of divestment target for FY21 Divestment target will be missed The Hindu BusinessLine, September 30, 2020

Recent reforms in education, labour and agriculture aim at future hope Education, labour and agriculture reforms will usher in individual freedom The Indian Express, October 1, 2020

Centre to set up a panel to screen Chinese investment proposals Government sets up panel to screen all Chinese foreign investment proposals The Economic Times, October 1, 2020



Centre sticks to Rs 12 lakh-crore borrowing plan for FY21 Centre sticks to borrowing goal

Livemint, October 1, 2020

Centre contemplates on single window clearance to attract FDI in various sectors

Government working on single window clearance to attract local investments, FDI: Piyush Goyal

The Hindu BusinessLine, September 30, 2020

FM launches uniform training programme for induction and mid-level training for officers of Public Sector Banks

Fundamental reset in training of Public Sector Bank officers

Press Information Bureau, October 1, 2020

Centre gives more powers by extending jurisdiction of Food Safety and Standards Authority of India

Government moves to revamp the Food Safety and Standards Authority of India

The Economic Times, October 1, 2020



#### **ECONOMIC TRENDS**

Growth of Indian economy to remain in negative territory in current fiscal, says NCAER

<u>Indian economy to contract by 12.6% in Q2, need 1991 like reforms: NCAER</u> The Economic Times, September 26, 2020

Crude steel production declines in August 2020

<u>India's crude steel output falls over 4 per cent to 8.48 MT in August: World Steel</u>
Association

The Hindu BusinessLine, September 27, 2020

Migrant workers struggle for economic sustenance as pandemic continues Covid-19 impact: 6 months on, migrants caught between hope and despair Business Standard, September 28, 2020

India Business Resumption Index slows to 81.6% for the week ended September 27: Nomura

No surprises from the quarter ending September, big hopes on next two months: Economists

The Economic Times, September 29, 2020

Economy being opened up to ensure greater private participation

Government opening up economy for greater private sector participation:

Pivush Goval

Livemint, September 30, 2020

India's external financing rises 5% till August on Y-o-Y basis

<u>At Rs 40,072 crore, government's external financing jumps 5-times till August</u>

The Financial Express, September 30, 2020

External debt at \$554.5 billion by June end <u>India's external debt at USD 554.5 billion at June-end: RBI</u> The Financial Express, September 30, 2020

Fiscal deficit during April-August at 109.3 per cent of the annual budget target India's fiscal deficit remains above annual target for second month in a row The Economic Times, September 30, 2020

All-India House Price Index increases by 2.8 per cent in Q1 on Y-o-Y basis House price index rises 2.8 per cent on annual basis, says RBI BloombergQuint, September 30, 2020



Retail inflation eases to 5.63 per cent in August on Y-O-Y basis Retail inflation for industrial workers eases to 5.63 per cent in August The Economic Times, September 30, 2020

Government considering various options to support the economy, says FM I have an open mind about stimulus: Finance Minister Nirmala Sitharaman The Economic Times, September 30, 2020

Contraction in core sector output worsens in August 2020 Core sector output shrinks for sixth straight month in August, down 8.5% Business Standard, October 1, 2020

Manufacturing PMI increases to 56.8 in September 2020 India's factory activity grew at fastest pace in over eight years in September: PMI

The Economic Times, October 1, 2020

Need to take cooperative actions in key economic sectors How to revive auto and telecom sectors Business Standard, October 1, 2020

Investments in private equity-venture capital firms register 2% decline during Jan-Sep on Y-o-Y basis

PE-VC firms invest \$26.3 billion in Jan-Sep 2020; down 2 per cent YoY Business Standard, October 1, 2020

GST revenue collections in the month of September rises by 4% on Y-o-Y basis GST collections in September rise to near pre-Covid levels; revenue from these two areas shoot up

The Financial Express, October 1, 2020

Railways report freight revenue growth in September 2020 Railway freight earnings up 13.5% in September The Hindu BusinessLine, October 1, 2020

India should continue with flexible inflation targeting framework to reap benefits over the long term, says Viral Acharya

India must persevere with flexible inflation targeting: Viral Acharya

The Economic Times, October 1, 2020



Automobile industry shows improvement in production and sales in September 2020

Auto sales in fast lane on rising rural demand, first-time buyers The Indian Express, October 2, 2020

UPI payments increase in September UPI hits Rs 3.3-trillion transactions in September, shows RBI data Business Standard, October 2, 2020

Key sectors show gradual recovery India's contracting economy rebooting from coronavirus blow The Economic Times, October 2, 2020



### TRADE AND INVESTMENT

Sri Lanka seeks additional currency swap facility and deferment of debt payments

Sri Lanka seeks fresh currency swap facility, deferment of debt payments from India

The Economic Times, September 26, 2020

India and Denmark sign MoU to increase cooperation on IPRs India, Denmark ink pact to increase cooperation on IPRs The Hindu, September 26, 2020

COVID-19 impact: Foreign portfolio investors adopt a cautious stance FPIs pull out net Rs 476 crore so far in September from Indian markets The Financial Express, September 27, 2020

Government starts investigation on imports from Malaysia, Vietnam and Thailand

India opens dumping probe on Malaysia, Vietnam, Thai copper tube, pipe imports

The Economic Times, September 27, 2020

Exports of engineering products register a decline despite increase in global demand

EEPC sees rise in global demand for iron, copper, and other industrial commodities

The Hindu BusinessLine, September 28, 2020

Capacity utilization-augmentation is the way forward for AtmaNirbhar Bharat Atmanirbhar way of steel availability

The Financial Express, September 29, 2020

India to cooperate with Bangladesh on Phase III clinical trials of COVID-19 vaccines

India to cooperate with Bangladesh in conducting trials, production, distribution of COVID-19 vaccines

The Hindu BusinessLine, September 30, 2020

India urges Bangladesh to do away with duties on apparel imports India asks Bangladesh to reduce duty on apparel imports

The Economic Times, September 30, 2020



India's current account surplus rises to 3.9 per cent of GDP Q1 result: Current account in rare, large surplus

The Financial Express, October 1, 2020

India begins anti-dumping probe of imports from China

India begins anti-dumping probe on imports of décor paper, Hydrofluorocarbon Blend from China

The Economic Times, October 1, 2020

India's goods exports register an increase to \$27.4 billion in September 2020 on Y-o-Y basis

Goods exports rise 5.27% in September after six months of fall

The Hindu BusinessLine, October 2, 2020



#### INTERNATIONAL SCENE

India and European Union identify five areas of collaboration <u>EU, India identify five green-tech areas for research collaboration</u> The Hindu BusinessLine, September 25, 2020

PM Modi addresses the 75<sup>th</sup> United Nations General Assembly Modi pitches for larger role for India at UN
The Hindu, September 26, 2020

"A self-reliant India will also be a force multiplier for the global economy", says PM

<u>Self-reliant India will be force multiplier for global economy: PM Modi</u> tells UNGA

The Financial Express, September 26, 2020

PM delivers opening remarks during virtual bilateral summit with Denmark COVID-19 showed risk of dependence of global supply chain on any single source: PM Modi

The Financial Express, September 28, 2020

Global economic recovery slows as COVID-19 rises

<u>The global economic recovery has slowed from a bounce to a grind</u>

The Hindu BusinessLine, October 1, 2020

USAID funds to support India's informal sector impacted by pandemic COVID relief: US commits \$ 1.9 million to India to support informal sector, micro enterprises

The Hindu BusinessLine, October 1, 2020

Legislation introduced to establish a forum for US-India cooperation on clean energy technologies

<u>Legislation introduced to boost India-US clean energy and climate cooperation</u>
The Financial Express, October 1, 2020



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