



# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume 1, Issue 45 | November 27, 2020

Delhi Policy Group

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

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



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## DPG Weekly Economic Roundup

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### 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 addressing the 15th G-20 Summit at Riyadh via video-conferencing, in New Delhi on November 22, 2020*

*Source: Press Information Bureau*

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## POLICY AND REGULATORY FRAMEWORK

Government plans to double oil refining capacities in the next five years

[India to double refining capacity in next five years: PM Modi at PDPU convocation](#)

The Hindu BusinessLine, November 21, 2020

Piped drinking water connection provided to more than 26 million families under Jal Jeevan Mission

[26 million families given piped drinking water under Jal Jeevan: PM Modi](#)

Business Standard, November 22, 2020

Large NBFCs should become banks: RBI working group

[RBI working group puts NBFCs closer to becoming banks, but it is not easy yet](#)

Livemint, November 23, 2020

Centre proposes bare minimum eligibility criteria for license to contractors

[Draft labour rules: No licence for contractors with criminal history](#)

Business Standard, November 23, 2020

Major reforms on governance and economic fronts undertaken

[Government's 'unprecedented' reforms to usher in new era of growth: Niti Aayog CEO Amitabh Kant](#)

The Financial Express, November 23, 2020

Extra allocation for Garib Kalyan Rojgar Abhiyan to be spent on work done under MGNREGA

[35% of work under scheme meant for migrant workers went to MGNREGA](#)

Business Standard, November 24, 2020

RBI directs banks not to accept proposals of foreign law firms under FEMA

[RBI asks banks not to approve proposals of foreign law firms to open branch office in India](#)

The Economic Times, November 24, 2020

Government gives nod to several proposals under agro-processing cluster scheme

[Centre clears 7 projects under agro-processing cluster scheme](#)

The Hindu BusinessLine, November 24, 2020

Centre imposes ban on 43 more mobile apps

[Government blocks 43 more mobile apps 'prejudicial' to India's sovereignty, integrity](#)

The Times of India, November 24, 2020

Pandemic period utilised to improve product-mix and focus on quality and productivity

[Industry has utilised Covid-19 period to improve performance, says Goyal](#)

The Hindu BusinessLine, November 24, 2020

PM chairs high-level meeting to review the status and states' preparedness of Covid-19 vaccine

[Modi commits vaccine for 'every person' in India, says states must team up](#)

Business Standard, November 25, 2020

Two more states opt for 'Option 1' to meet GST compensation shortfall

[West Bengal, Kerala to go for 'Option 1' to meet GST compensation shortfall](#)

The Hindu BusinessLine, November 25, 2020

Centre gives nod to equity infusion of Rs 6,000 crore to infrastructure finance companies

[Cabinet approves Rs 6,000 crore infusion in NIIF debt platform](#)

The Hindu, November 25, 2020

PM Modi urges states to develop state-specific export strategy

[PM suggests state-specific export plan; reviews projects worth Rs 1.41 trillion](#)

Business Standard, November 26, 2020

Production-linked incentives for solar modules to propel demand for solar energy, assures PM Modi at 3<sup>rd</sup> RE-Invest 2020

[India should become a manufacturing hub for solar energy: Prime Minister](#)

The Hindu BusinessLine, November 26, 2020

Centre extends credit guarantee scheme to stressed sectors

[ECLGS: Government extends credit guarantee scheme to health and 26 other sectors identified by Kamath Committee](#)

The Financial Express, November 26, 2020

Mixing industry and finance may harm economic growth and could undermine democracy

[Permitting industrial houses to own banks could undermine economic growth and democracy](#)

The Indian Express, November 27, 2020

## ECONOMIC TRENDS

India to become USD 5 trillion economy by promoting 'Make in India - Make for World'

[Atmanirbhar Bharat provides vision of India's plans to become USD 5 trillion economy: MEA official](#)

The Economic Times, November 21, 2020

Major sectors to see low growth in Q2 due to imposition of lockdown and subdued demand

[Only 24% manufacturing units report higher July-Sept output; 18% may invest in capacity addition: FICCI](#)

The Financial Express, November 22, 2020

Improvement in macroeconomic situation may turn GDP growth positive in Q3 and Q4

[Economy improving fast, growth to turn positive in Q3, Q4 of FY21: Ashima Goyal](#)

The Financial Express, November 22, 2020

Momentum of economic reforms will continue to make India a hotspot of global investment

[Momentum of economic reforms will continue, FM Sitharaman assures industry](#)

The Indian Express, November 23, 2020

Non-life insurers see 14.5% increase in premium collection in the health segment

[Retail health segment sees 34% growth in April-October, shows data](#)

Business Standard, November 24, 2020

Current improvement in Indian economy unlikely to sustain beyond festival season

[Economic revival mostly due to pent up demand, base effect; unlikely to sustain after festivals](#)

The Financial Express, November 25, 2020

Procurement and transactions to MSMEs show an uptick

[Monthly rise in procurement and payments to MSMEs: Government](#)

The Indian Express, November 25, 2020

Enrolment in Employee State Insurance Corporation witnesses an uptick in September

[Employees' State Insurance Corporation scheme adds 11.49 lakh new members in September](#)

The Economic Times, November 25, 2020

Activity in dominant services sector expanded in October for the first time in eight months

[Festival demand underpins India's animal spirits in October](#)

BloombergQuint, November 26, 2020

Indian economy shows stronger than expected momentum in activity

[Shaktikanta Das says economic recovery stronger than expected; surge in coronavirus poses downside risks](#)

The Financial Express, November 26, 2020

Demand for cars rises by 10-15% during festive season

[Share of rural market grows in passenger car sales with more first time buyers](#)

Business Standard, November 26, 2020

Crude steel output shows marginal rise in October 2020, Y-o-Y basis

[India's crude steel output rises 0.9% to 9 MT in October: Worldsteel](#)

Business Standard, November 26, 2020

Economic indicators instil optimism on economic growth

[Concern being replaced by optimism as economy shows signs of recovery](#)

Business Standard, November 27, 2020

India's Q2 GDP at -7.5 per cent

[India's GDP Q2 2020: Economic contraction narrows to 7.5% from 23.9% in Q1](#)

Business Standard, November 27, 2020

Eight core sector industry output registers decline in October 2020

[Core sector slips back into red, declines 2.5 per cent in October](#)

The Economic Times, November 27, 2020

Fiscal deficit in April-October period is at 9.53 trillion

[India's April-October fiscal deficit tops 126% of full year target](#)

The Economic Times, November 27, 2020



## TRADE AND INVESTMENT

Competition laws and IPR both encourage innovations and contribute to human progress

[‘Competition laws, IPR encourage innovation, aid human progress’: D Subbarao](#)

The Economic Times, November 21, 2020

India keen on a possible free trade agreement with EU and US

[India set to resume talks on free trade agreements with EU, US](#)

Business Standard, November 21, 2020

India seeks complete exemption from WTO rules to discipline fisheries subsidies

[WTO fisheries subsidies: Few developing nations seek complete exemptions for poor fishermen](#)

The Economic Times, November 22, 2020

Foreign exchange reserves rise by 22% since April

[In eight months, forex reserves rise by more than \\$100 billion](#)

The Indian Express, November 22, 2020

India may record current account surplus this fiscal year due to fall in imports

[India likely to report current account surplus for current fiscal year: CEA Krishnamurthy Subramanian](#)

The Economic Times, November 23, 2020

Imports of edible oil to remain range-bound at 12.5-13.5 million tonne in 2020-21

[India's 2020-21 edible oil imports pegged at 12.5-13.5 million tonne: SEA](#)

The Financial Express, November 23, 2020

India's export of agricultural machinery witnesses a positive trade balance in FY20

[India net exporter of agri-machinery equipment to some advanced countries: EEPC](#)

The Financial Express, November 23, 2020

India tightens rules on foreign investments from Hong Kong

[India stymies investment from Hong Kong amid China border row](#)

BloombergQuint, November 24, 2020

India terminates anti-dumping investigation on imports of Mono Ethylene Glycol from Kuwait, Oman, Singapore and UAE

[India drops anti-dumping probe on Mono Ethylene Glycol imports on RIL request](#)

The Economic Times, November 24, 2020

India's ranking on protecting minority investors slips: World Bank's Ease of Doing Business report 2020

[India's Ease of Doing Business score slips on an investor-oriented parameter, says FinMin official](#)

The Financial Express, November 24, 2020

India and Myanmar discuss ways to strengthen economic partnership

[India, Myanmar discusses ways to boost bilateral trade to utilise potential](#)

Business Standard, November 24, 2020

Centre considering ways to enhance exports in the services sector

[Government looks to revamp key exports incentive scheme for services sector](#)

The Economic Times, November 25, 2020

India ranks high as a major host of greenfield FDI projects and cross-border mergers and acquisition deals

[India 4th major host of greenfield FDI projects during 2004-2015: ADB Research Paper](#)

BloombergQuint, November 25, 2020

Foreign Portfolio Investments register a record high in November 2020

[Foreign Inflows Into Equities Surge To A Record In November](#)

BloombergQuint, November 25, 2020

Customs duty on crude palm oil reduced in November

[Government cuts import duty on crude palm oil to 27.5% effective November 27](#)

Business Standard, November 26, 2020

Anti-dumping duty on yarn imports extended till December 31, 2020

[Anti-dumping duty on yarn imports from China, Thailand extended till year end](#)

The Economic Times, November 26, 2020

Palm oil imports to rise by 100,000 tonnes a month from December 2020

[India's palm oil imports set to jump as tax cut lures refiners](#)

The Economic Times, November 27, 2020

## INTERNATIONAL SCENE

UNDP and Invest India launch SDG Investor Map to lay out 18 investment opportunity areas

[UNDP, Invest India launch SDG Investor Map](#)

The Times of India, November 21, 2020

Failure to provide debt relief will lead to increased poverty warns World Bank President

[World Bank warns G20 against doing too little now to address debt problems](#)

The Financial Express, November 21, 2020

Covid-19 pandemic an important turning point in history of humanity, says PM Modi

[Covid pandemic biggest challenge facing the world since WW-II: Modi at G20](#)

Business Standard, November 21, 2020

WTO to consider India's proposal for temporary waiver of global intellectual property obligations

[TRIPS waiver: WTO to decide on India-South Africa proposal next month](#)

The Hindu BusinessLine, November 22, 2020

PM Modi emphasises on need for 'new world' in post-pandemic environment

[At virtual G20 Summit, PM Narendra Modi calls for 'new world' in post-](#)

[Covid environment](#)

The Financial Express, November 22, 2020

Regional cooperation and integration are effective drivers to boost economic growth

[Asia needs to leverage stronger regional cooperation to boost COVID-19 recovery: ADB](#)

The Economic Times, November 26, 2020

Israel is India's partner in its quest for a future with low carbon and pollution levels

[Israel, India partners in quest for future with low carbon, pollution levels:](#)

[Netanyahu](#)

The Hindu, November 27, 2020



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