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*

© 2020 by the Delhi Policy Group

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

POLICY AND REGULATORY FRAMEWORK ......................................................... 1
ECONOMIC TRENDS .................................................................................. 4
TRADE AND INVESTMENT ...................................................................... 7
INTERNATIONAL SCENE .......................................................................... 9
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 quarantine 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
*Electronics manufacturing: Government notifies three incentive schemes; 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

Developing nations need $2.5 trillion to fight COVID-19 impact, says UNCTAD report

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
UN launches COVID-19 plan that could “defeat the virus and build a better 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
India’s growth projection remarkable relative to other G20 economies

India to grow fastest among G20 economies despite Coronavirus; these 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