



Delhi Policy Group

# Weekly Economic Roundup



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# DPG Weekly Economic Roundup

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### May 22, 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](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 Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman holding the 5th press conference to announce the details of special economic package, in New Delhi on May 17, 2020*

*Source: Press Information Bureau*

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## POLICY AND REGULATORY FRAMEWORK

FM Nirmala Sitharaman unveils Rs 1.50 lakh crore package for the farm sector

[Third tranche offers sweeping reforms for farm sector](#)

The Economic Times, May 15, 2020

GoI launches Rs 10,000 crore package for food processing sector and self-help groups

[Finance Minister Nirmala Sitharaman rolls out Rs 10,000 crore scheme for food processing sector](#)

The Economic Times, May 15, 2020

Centre to amend the Essential Commodities Act to prevent surge in food prices

[Freeing up the farmer: Govt to ease curbs on trade, open up markets](#)

The Indian Express, May 16, 2020

Finance Minister lays emphasis on structural reforms across eight critical sectors

[FM Sitharaman's fourth tranche: From reforms in mineral mining sector to defence manufacturing](#)

The Economic Times, May 16, 2020

Centre announces measures to boost the country's domestic aviation sector

[Government to take steps to make India MRO hub: Nirmala Sitharaman](#)

The Economic Times, May 16, 2020

FM Nirmala Sitharaman unveils final tranche of economic package

[India announces 5<sup>th</sup> tranche of stimulus, total package pegged at Rs 21 trillion](#)

Livemint, May 17, 2020

GoI raises the borrowing limit of states from 3% to 5% in FY21

[Covid-19 stimulus: Centre allows states to borrow up to 5% of their GSDP](#)

Business Standard, May 17, 2020

GoI to decriminalise 58 sections under the Companies Act

[Government to bring ordinance to amend Companies Act](#)

The Hindu BusinessLine, May 17, 2020

FM announces suspension of fresh insolvency filings up to one year

[Suspension - Boon or bane for the Insolvency and Bankruptcy Code](#)

Business Standard, May 17, 2020

GoI identifies key sectors in a bid to make India self-reliant

[Footwear, textiles, pharma, electronics in Centre's list of sectors to push self-reliance](#)

The Indian Express, May 18, 2020

PM Modi chairs a high-level meeting to review the preparedness against cyclone Amphan

[PM Modi reviews Cyclone Amphan response preparedness](#)

The Hindu BusinessLine, May 18, 2020

Government allocates additional Rs 40,000 crore to help migrant labourers under Mahatma Gandhi National Rural Employment Guarantee Scheme

[Outlay for rural jobs scheme raised 65% to Rs 1,01,500 crore](#)

Financial Express, May 18, 2020

Public sector units in non-strategic sectors to be privatised

[Government to privatise non-strategic PSUs: FM Nirmala Sitharaman](#)

The Economic Times, May 18, 2020

Centre to offer major rebates on revenue share to attract investments in coal mining sector

[Government plans mega sops to attract local, global cos to coal mining](#)

The Economic Times, May 18, 2020

Centre extends nation-wide lockdown subject to relaxations in containment zones till May 31

[Lockdown extended till May 31, but most curbs lifted, states will decide on transport and zones](#)

The Indian Express, May 18, 2020

Initiatives to boost indigenous defence industry

[Economic package for defence sector: Government has navigated a fine line, says industry expert](#)

Financial Express, May 18, 2020

Health sector announcements to boost public health infrastructure

[Covid-19 crisis: Industry welcomes investments in health care sector](#)

Business Standard, May 18, 2020

India's largest healthcare scheme crosses the 10 million-mark

[Ayushman Bharat beneficiaries cross 10 million-mark; PM congratulates nation](#)

Business Standard, May 20, 2020

Time to reset relations between industry and unskilled workers says Nirmala Sitharaman

[Industry needs to reset relations with workers, says FM Nirmala Sitharaman amid COVID-19 crisis](#)

The Economic Times, May 20, 2020

GoI recommends imposition of anti-dumping duty to protect domestic manufacturers

[Commerce ministry for anti-dumping duty on digital printing plates by China, Japan, 3 other nations](#)

The Economic Times, May 20, 2020

Centre to provide relief to states affected by revenue crunch in view of COVID-19

[Rs 46k-crore tax devolution to states](#)

Financial Express, May 21, 2020

Cabinet approves key components of the Rs 20 lakh crore COVID-19 relief package

[Cabinet clears food processing scheme, fisheries package and free food grains allocation for migrants](#)

The Economic Times, May 21, 2020

Government's stimulus package reaches out to the bottom of pyramid says Rajiv Kumar

[Government's package reaches out to most vulnerable](#)

The Indian Express, May 21, 2020

Reserve Bank of India reduces repo rate from 4.4 to 4 per cent

[RBI cuts repo rate by 40 bps to 4%, maintains accommodative stance](#)

The Economic Times, May 22, 2020

Central Bank announces extension of three month-moratorium on the loan EMIs ending on March 31, 2020

[RBI extends loan moratorium by additional 3 months](#)

Hindustan Times, May 22, 2020



India's growth to remain in negative territory in FY21 says RBI Governor

[RBI says India GDP will contract in FY21, cuts repo rate by 40 bps to 4%](#)

Business Standard, May 22, 2020

Consolidated Sinking Fund rules relaxed to provide more resources to states

[RBI relaxes rules for withdrawal from CSF; States may get extra Rs 13,300 crore](#)

The Economic Times, May 22, 2020

Centre proposes tighter scrutiny of new Foreign Portfolio Investments from China and Hong Kong

[India plans scrutiny of new portfolio investors from China, Hong Kong](#)

The Economic Times, May 22, 2020

## ECONOMIC TRENDS

India to rethink its socio-economic policy and adopt a progressive taxation system for a more equitable redistribution of resources

[Ensure income for poor, invest in infrastructure: Thomas Piketty](#)

The Economic Times, May 15, 2020

Rs 20 lakh crore stimulus package will have a much more muted impact on fiscal deficit says Economists

[Monetise fiscal deficit, financing not a problem: Economists](#)

The Economic Times, May 16, 2020

India's special economic package to strengthen per-capita GDP

[Atmanirbhar Bharat Abhiyaan lays strong foundations for raising our per capita GDP](#)

The Indian Express, May 18, 2020

Tight fist and fingers crossed: Fiscal relief this year is 1.1% of GDP

[Tight fist and fingers crossed: Fiscal relief this year is 1.1 per cent of GDP](#)

The Indian Express, May 18, 2020

ISRO invites startups to aid them in manned mission to moon

[Window seat for startups in Isro's Gaganyaan trip](#)

The Economic Times, May 18, 2020

Reforms introduced by the government may be a game-changer in agri-marketing

[From Plate to Plough: A 1991 moment for agriculture](#)

The Indian Express, May 18, 2020

States hit the most by COVID-19 account for 60 per cent of GDP

[COVID-19: Eight most affected states account for 60 per cent of GDP](#)

Financial Express, May 18, 2020

Indians sent a record \$18.75 billion in FY'20 under the liberalised remittance scheme

[Outward remittances at all-time high in March](#)

The Economic Times, May 20, 2020

COVID-19 impact: Foreign investors pull out massive investments

[Foreign investors pull out \\$26 billion from Asian economies; \\$16 billion from India](#)

Financial Express, May 20, 2020

Unemployment rate remained stable at 24% in May 2020

[India's unemployment rate stabilises; people come back looking for work as lockdown curbs ease](#)

Financial Express, May 20, 2020

Industrial activity showing signs of gradual improvement as power consumption rises

[India Inc powers up in a healthy sign](#)

The Economic Times, May 20, 2020

COVID-19 impact: States receive GST compensation

[Centre releases Rs 15,340 crore as GST compensation to states](#)

The Hindu BusinessLine, May 20, 2020

New enrolments with Employees' Provident Fund Organisation decline in March 2020

[Net enrolments with EPFO dip to 5.72 lakh in March from 10.21 lakh in February](#)

Business Standard, May 21, 2020

Household purchases and consumption surge amid COVID-19 pandemic

[Covid effect: Home consumption drives up household grocery bills](#)

The Economic Times, May 21, 2020

Not food grains but purchasing power is most important says Raghuram Rajan

[Raghuram Rajan says migrant workers need money for vegetables, cooking oil, shelter; foodgrains not enough](#)

The Economic Times, May 22, 2020

## TRADE AND INVESTMENT

Exports contract for the second straight month in April 2020

[COVID-19 impact: Exports plunge 60.28 per cent in April](#)

Financial Express, May 15, 2020

India objects to permanent tariff concessions on medical products

[India opposes WTO members' push for permanent tariff cuts](#)

The Economic Times, May 18, 2020

Indian buyers resume purchases of Malaysian palm oil after a four-month gap

[India resumes purchases of Malaysian palm oil as relations improve: Report](#)

Business Standard, May 19, 2020

Federation of Indian Export Organisation expects India's exports to fall in the current fiscal

[FIEO expects 20% fall in export during FY21 over coronavirus pandemic](#)

Business Standard, May 19, 2020

Halt in business activities lead to a fall in India's overseas investment in April 2020

[India Inc's overseas direct investment dips 62% to \\$976 million in April](#)

Livemint, May 20, 2020

Exports of fruits and vegetables substantially declined due to high air freight charges

[Fruit, veggie exports fall 70% during lockdown](#)

The Economic Times, May 22, 2020

COVID-19 impact: RBI extends credit to help sagging foreign trade

[Reserve Bank extends Rs 15,000 crore credit line to EXIM Bank](#)

The Economic Times, May 22, 2020

## INTERNATIONAL SCENE

COVID-19 pandemic: World Bank approves \$1 billion to India as social assistance to severely affected households

[World Bank earmarks \\$1 billion to protect India's poorest from COVID-19](#)

BloombergQuint, May 15, 2020

Government initiative to attract global companies

[Government prepares a list of 10 mega clusters across nine states to attract global companies](#)

The Economic Times, May 16, 2020

India to organise a digital conference for the mining sector

[India-Russia to brainstorm on Industry 4.0, mining sector prospects post-COVID](#)

The Economic Times, May 17, 2020

Afghanistan appreciates India's efforts in its reconstruction

[Afghan says India one of biggest donors in reconstruction efforts; rejects Taliban's allegations](#)

The Economic Times, May 18, 2020

Niti Aayog CEO participates at the Empowered Group 6 interaction with WHO and UN officials

[Covid-19: Kant-led empowered group discusses way forward with industry leaders, UN officials](#)

The Economic Times, May 18, 2020

India offers its competence in capacity building to developing and least-developed countries

[WTO: India pushes for building broadband infra, digital skills in LDCs, developing countries](#)

The Economic Times, May 19, 2020

West Bengal government collaborates with international bodies to support its farm sector

[West Bengal government, DEA, World Bank and AIIB sign loan agreements for \\$413 million major irrigation project](#)

The Economic Times, May 19, 2020

Global economy to take much longer to recover warns IMF chief

[IMF chief Kristalina Georgieva warns full global economic recovery unlikely in 2021](#)

The Economic Times, May 19, 2020

India and Bangladesh expand scope for inland water transport mechanism to boost trade

[India, Bangladesh open new chapter in regional connectivity mechanism](#)

The Economic Times, May 20, 2020

Malaysia looks forward to strengthen trade and diplomatic relations with India

[Malaysia to strengthen trade ties with India after palm oil purchases](#)

The Economic Times, May 21, 2020

India and Australia to deepen strategic relations

[Australia seeks to strengthen ties with India in strategic sectors](#)

Business Standard, May 21, 2020

Deteriorating US-China relations to affect India too

[As Trump tightens screws on China, cause for India to worry](#)

The Times of India, May 22, 2020



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