



# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume 1, Issue 20 | June 5, 2020



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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 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](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 delivering the inaugural address at the 125th Annual Session of Confederation of Indian Industries (CII) through video conference, in New Delhi on June 2, 2020*

*Source: Press Information Bureau*

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## POLICY AND REGULATORY FRAMEWORK

Prime Minister chairs first session of the Union Cabinet of second year in office

[PM chairs first Cabinet Meeting of second year in office](#)

Prime Minister website, June 1, 2020

PM launches online portal to increase global competitiveness of MSME sector

[PM Modi Launches CHAMPIONS: Technology Platform to empower MSMEs](#)

Press Information Bureau, June 1, 2020

Cabinet approves more support for farmers including raising support prices for kharif produce

[Cabinet approves MSME, farm support measures](#)

The Economic Times, June 1, 2020

GoI announces policy changes for the MSME sector as part of the Atmanirbhar Bharat package

[Atmanirbhar Bharat: Union Cabinet approves changes in definition of MSMEs](#)

Business Standard, June 1, 2020

Union Cabinet gives its nod to extend repayment date for short-term loans for agriculture and allied activities

[CCEA extends repayment date for short term agri loans to 31 August](#)

Livemint, June 1, 2020

Ministry of Finance confirms restrictions on global tenders

[Finance Ministry confirms restrictions on global tenders for amounts up to Rs 200 crore](#)

The Economic Times, June 1, 2020

Ministry of Housing and Urban Affairs launches Pradhan Mantri Street Vendors AtmaNirbhar Nidhi scheme

[Centre launches scheme for street vendors to get loans of up to ₹10,000](#)

Livemint, June 1, 2020

PM Modi assures industry leaders that India will get back its economic growth at CII Annual session 2020

[India will get its growth back, need to be self-reliant: PM](#)

The Indian Express, June 3, 2020

Centre must focus on sector specific reforms say experts

[The contours of recovery: Now, reforms have to focus on specific sectors](#)

The Indian Express, June 3, 2020

The Ministry of Electronics and Information Technology unveils new scheme to promote production for domestic market and exports

[Government launches Electronics Manufacturing Scheme 2.0, aims to get 5 top global players](#)

Business Standard, June 3, 2020

GoI announces setting up of high-level empowered group and a Project Development Cell to attract investments

[Cabinet secretary-led empowered group, PDC formed to attract investments to India](#)

Financial Express, June 3, 2020

Centre's initiative to transform the farm sector in order to raise farmers' income

[Cabinet gives its nod to amend Essential Commodities Act](#)

The Hindu BusinessLine, June 3, 2020

GoI's initiative to improve operational flexibility in power sector

[Government launches real-time-market in electricity](#)

Financial Express, June 4, 2020

Home Ministry eases visa restrictions amid coronavirus pandemic

[Govt eases visa norms amid Covid-19; foreign businessmen can visit India](#)

Business Standard, June 4, 2020

India needs to concentrate on production-friendly reforms as opposed to protectionist policies

[Perils of 'self-reliance'](#)

Business Standard, June 4, 2020

Finance Ministry disallows introduction of new schemes amid economic slump

[Finance Ministry puts a leash on expenses in times of Covid](#)

The Economic Times, June 5, 2020

Central Bank's initiative to improve the digital payment ecosystem in rural and north-east districts

[Reserve Bank sets up a Rs.500 crore digital payments infra fund](#)

The Economic Times, June 5, 2020

## ECONOMIC TRENDS

Central GST collection drastically declines in April Y-o-Y

[Covid-19 crisis: Central GST collection falls 87% in April amid lockdown](#)

Business Standard, May 31, 2020

COVID-19 pandemic provides a new economic order for the future

[Future of global economic order](#)

The Economic Times, June 1, 2020

An inward-looking India could quickly slide towards close-mindedness

[An inward-looking India could quickly slide towards closed-mindedness, cronyism and mediocrity](#)

The Economic Times, June 1, 2020

Manufacturing PMI shrinks to 30.8 in May 2020

[Factory slump deepens in May, job cut gathers pace: PMI data](#)

Business Standard, June 1, 2020

India faces severe shortage of trained security guards after lockdown

[India unlocked but no one to stand guard](#)

The Economic Times, June 1, 2020

Power consumption declines by 14.16 per cent in May Y-o-Y

[Power consumption dips 14% to 103 BU in May due to coronavirus lockdown](#)

The Economic Times, June 1, 2020

Fall in out-of-home tea consumption leads to its sharp decline

[Tea consumption in India falls 25-30% during the lockdown period](#)

The Economic Times, June 1, 2020

Correcting disruptions in the financial sector should be India's top priority says Arvind Panagariya

[Biggest challenge to put financial sector back on feet once India unlocks economy: Arvind Panagariya](#)

Financial Express, June 1, 2020

Manufacturing facilities await pick-up in demand

[Companies await pick-up in demand to boost manufacturing](#)

The Times of India, June 1, 2020

Bank lending shrinks by 1.1 lakh crore in April 2020 Y-o-Y

[As personal & small business loans crash, bank lending in April shrinks Rs 1.1 lakh crore](#)

The Times of India, June 1, 2020

Inconsistent regulations and lack of collaboration among various government agencies impact production

[India Inc battles worker shortage, policy flip-flops](#)

The Economic Times, June 2, 2020

Automobile sales sharply decline in May 2020 Y-o-Y

[Car sales stay low in May, rural and semi-urban markets drive numbers](#)

The Indian Express, June 3, 2020

Industry leaders raise key issues to revive the economy during CII virtual panel discussion

[Needs to focus on productivity, boost demand via infra spend: India Inc CEOs](#)

The Economic Times, June 3, 2020

Services activity contracts again in May 2020

[Covid-19: India's services PMI improves from April lows to 12.6 in May](#)

Business Standard, June 3, 2020

Growth in government spending likely to result in fiscal stress

[Worrying macro dynamics](#)

Business Standard, June 3, 2020

Government needs to focus more on revenue growth and tax buoyancy says A K Bhattacharya

[The problem of tax buoyancy](#)

Business Standard, June 3, 2020

Industry captains and economists push for measures to turn reverse migration crisis into an opportunity

[Economists demand a plan to turn crisis of reverse migration into an opportunity](#)

The Economic Times, June 4, 2020

GoI's initiative to promote Make in India may lead to return of 1970s protectionist regime

[ACs made in India but costlier: experts red-flag return to '70s](#)

The Indian Express, June 4, 2020

Centre needs to search for alternative mechanisms to address concerns of migrant labourers says Dhiraj Nayyar

[The indignity of labour laws](#)

Business Standard, June 4, 2020

GoI releases GST compensation to states for the period of Dec 19–Feb 20

[Centre releases Rs 36,400 crore as GST compensation to states](#)

The Hindu BusinessLine, June 4, 2020

Consumer confidence collapses in May 2020 entering a zone of pessimism

[Covid-19 pandemic eats into consumer confidence, shows RBI survey](#)

Business Standard, June 5, 2020



## TRADE AND INVESTMENT

Gilead Sciences seeks marketing authorisation for its anti-viral drug to combat COVID-19

[US pharma giant seeks marketing authorisation from India for anti-viral drug remdesivir](#)

The Times of India, May 30, 2020

Centre permits conditional export of alcohol-based hand sanitizers

[Govt frees export of alcohol-based hand sanitizers except those in containers with dispenser pump](#)

The Economic Times, June 1, 2020

India pitches for flexibility in TRIPs agreement to access essential medicines and vaccines at affordable rates

[India for TRIPs flexibility to ensure drugs' access](#)

The Economic Times, June 1, 2020

Australia to diversify exports of rare earth minerals to India

[Rare earth minerals: New chapter in Indo-Australian strategic partnership](#)

The Economic Times, June 2, 2020

India lays the groundwork to being self-reliant

[Cellphones, jewellery, textiles: Govt identifies 10 sectors to cut imports](#)

The Indian Express, June 3, 2020

India pushes to expedite approval of Favipiravir for treatment of COVID-19

[Covid-19: After Russia clears, India looks to expedite Favipiravir approval](#)

Business Standard, June 3, 2020

Flex urges India to review FTAs regarding import duties

[US's Flex calls on India to review FTAs to stop bypass of import duties](#)

The Economic Times, June 3, 2020

US Trade Representative announces action against India and other countries for imposing digital services taxes

[USTR announces Section 301 investigation against India's digital services taxes](#)

The Hindu BusinessLine, June 3, 2020

RCEP member countries propose India to defer market access

[RCEP proposes India defer market access](#)

The Economic Times, June 4, 2020

India's import of edible oil declines in May 2020

[India's edible oil import falls 40% in May, lowest since 2011: SEA](#)

Business Standard, June 5, 2020

## INTERNATIONAL SCENE

Corona pandemic opens door to ideas new and old for a better economy

[Pandemic Opens Door to Ideas New and Old for a Better Economy](#)

BloombergQuint, May 31, 2020

ADB urges Asian countries to focus on PPP framework to attract investments

[Asian countries need to focus on PPP to support infrastructure: ADB](#)

Business Standard, May 31, 2020

GoI urges BRICS nations to share COVID-19 related tax measures to mitigate the fiscal and economic impacts of the pandemic

[India urges BRICS nations to share coronavirus-related tax measures](#)

Business Standard, May 31, 2020

Global leaders call for a meeting of G20 nations to address the health and economic crisis

[Amartya Sen, Satyarthi among over 225 global leaders to call for \\$2.5 trillion COVID-19 response plan](#)

The Economic Times, June 2, 2020

Indian companies have edge over China in two-wheeler market in African continent

[Bajaj Auto, TVS chip away at China's share in African two-wheeler market](#)

The Economic Times, June 2, 2020

World Bank urges for policies to protect the poor amid the COVID-19 pandemic

[COVID-19: World Bank urges countries to go for comprehensive policies to boost long-term growth](#)

The Economic Times, June 2, 2020

US President Donald Trump extends invitation to PM Modi to attend G7 summit

[Trump invites Modi to attend G7 summit, seeks to expand scope of bloc](#)

Business Standard, June 3, 2020

India's support essential for regional and global recovery say experts

[Asia needs India for post-Covid cooperation](#)

Business Standard, June 3, 2020

PM Modi and Australian PM Scott Morrison sign several agreements in virtual summit

[At virtual bilateral meet, India and Australia sign seven agreements](#)

Hindustan Times, June 4, 2020

America's Development Bank to support India's financial services sector, health and infrastructure

[America's DFC to invest \\$350 million in India](#)

The Economic Times, June 5, 2020



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