



Delhi Policy Group

Advancing India's Rise as a Leading Power

Weekly Economic Roundup



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Delhi Policy Group

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

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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.

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 interacting with the stakeholders from Banks and NBFCs through video conferencing, in New Delhi on July 29, 2020

Source: Press Information Bureau

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[PM Modi reviews implementation of micro-credit scheme for street vendors](#)

Business Standard, July 25, 2020

Ministry of Panchayati Raj to conduct online audit of gram panchayat funds across the country for FY20

[Panchayat funds to be audited online to bring in transparency and accountability of funds utilisation](#)

The Financial Express, July 25, 2020

GeM and Indian Railways to integrate digital platforms to widen the ambit by enhancing buying and selling processes

[GeM to be integrated with Railways' e-procurement system: Commerce Ministry](#)

Business Standard, July 26, 2020

India's increases holdings of US government securities by US\$ 13 billion to US\$ 169.9 billion at the end of May 2020

[India hikes exposure to US government securities in May](#)

The Financial Express, July 26, 2020

Government announces aid for domestic production of raw materials for drugs and indigenous medical devices

[Centre announces Rs 10,000 crore booster for local drug production](#)

The Hindu BusinessLine, July 27, 2020

Centre launches new scheme to make India Aatmanirbhar in the pharmaceutical sector

[Government issues scheme guidelines to boost drug manufacturing, medical devices](#)

Business Standard, July 27, 2020

RBI identifies five crucial areas that will shape the future of Indian economy

[Dynamic shifts underway that will shape the future of India's economy: RBI Governor](#)

The Economic Times, July 27, 2020

Financial markets may have moved faster than economic realities: RBI report
[Disconnect between financial markets and real sector growing: RBI report](#)
Business Standard, July 27, 2020

Centre gives its nod to divestment process of 23 public sector companies
[Centre to go ahead with PSUs' divestment cleared by Cabinet: Sitharaman](#)
The Hindu BusinessLine, July 27, 2020

Government needs to increase bank recapitalisation in 5 years, says NK Singh
[Government, RBI and 15th Finance Commission discuss bank recapitalisation](#)
Business Standard, July 28, 2020

New foreign investment norms allow 100% FDI by NRIs in Air India
[Government notifies changes in FDI norms allowing NRIs to acquire up to 100% in Air India](#)
The Economic Times, July 28, 2020

Imports from China brought under scrutiny of Indian Standards regime
[Eye on China, quality curbs on 370 items](#)
The Times of India, July 28, 2020

Centre contemplates the application of Mandatory Testing and Certification of Telecom Equipment regime
[Government plans tough rules to restrict use of Chinese telecom equipment](#)
Business Standard, July 28, 2020

Spread of virus necessitates need for renewed policies in the rural sector
[Geographical spread of virus poses new policy challenges](#)
The Indian Express, July 29, 2020

Union Health Ministry exempts licence requirement for stocking or sale of hand sanitizers
[No licence needed for sale and stocking of hand sanitisers, says government](#)
Business Standard, July 29, 2020

Prime Minister emphasises on achieving the objectives of Aatmanirbhar Bharat in the financial sector
[PM Narendra Modi holds meeting with heads of banks, NBFCs](#)
The Economic Times, July 29, 2020

Bankable projects should not suffer from lack of credit, says PM Modi
[Ensure funding to bankable proposals: Banks, NBFCs told at meet with PM Modi](#)

The Indian Express, July 30, 2020

PM urges CEOs of public and private sector banks to support the economy during the pandemic period
[PM urges bankers to support economy in tough COVID-19 times, boost revival](#)

The Hindu BusinessLine, July 30, 2020

Centre imposes restrictions on import of colour TVs to protect domestic production
[To promote local production, government announces curbs on import of colour TVs](#)

Business Standard, July 30, 2020

Centre unveils New Education Policy 2020
[National Education Policy 2020: Less stress on boards, common college entrance test in sweeping education reforms](#)

The Times of India, July 30, 2020

Ministry of Finance extends safeguard duty on import of solar cells and modules by a year
[Finance Ministry extends safeguard duty on import of solar cells, modules](#)

The Hindu BusinessLine, July 30, 2020

Government contemplates an amnesty program for citizens with illicit stash of gold to counter tax evasion
[India considers amnesty for citizens hoarding gold illegally](#)

The Economic Times, July 30, 2020

PM meets chiefs of top banks and shadow lenders to finalise strategy for economic revival
[Covid impact: PM Modi meets chiefs of financial sector watchdogs](#)

The Financial Express, July 31, 2020

Finance Ministry suggests transfer of financial resources into new Production-Linked Incentive schemes in select sectors
[Government favours diverting MEIS funds to PLI schemes in select sectors](#)

Business Standard, July 31, 2020

Pressure to reopen businesses in India puts it at risk of rapid spread of virus

[The reason why big countries such as India are at a disadvantage in dealing with pandemics](#)

The Economic Times, July 31, 2020

Pandemic forces the government to extend bid deadlines of BPCL and Air India multiple times

[COVID-19 disrupts government's sell-off plans](#)

The Indian Express, July 31, 2020

ECONOMIC TRENDS

Formal employment generation improves in May

[EPFO adds 3.18 lakh new subscribers in May as former employment generation improves](#)

The Economic Times, July 25, 2020

Government releases the last tranche of GST compensation to States

[Centre pays Rs 13,000 crore GST compensation to States, UTs](#)

The Hindu BusinessLine, July 27, 2020

Steel sector shows signs of improvement in June 2020

[India's crude steel production at 6.8 MT in June, says Steel Ministry](#)

Business Standard, July 27, 2020

Demand for housing declines substantially during April-June 2020

[Housing sales dip 79% across top 8 cities in April-June over Covid-19 lockdown](#)

Business Standard, July 28, 2020

Local lockdowns affect recovery of the corporate sector

[Corporates cite uncertainties as local lockdowns slow pace of recovery](#)

The Indian Express, July 29, 2020

Recovery in the stock market bears no reflection of the real economy

[Two sides of the same crisis: Stock markets and real economy](#)

The Economic Times, July 30, 2020

Nielsen slashes annual growth forecast for FMCG sector to the range of -1 to 1 per cent

[FMCG sector expected to stagnate in 2020; Nielsen cuts growth forecast, again](#)

The Hindu BusinessLine, July 30, 2020

Wheels of economy begin to churn, says Deepak Parekh

[Economy on recovery path, piggy-riding rural rebound: Deepak Parekh](#)

Business Standard, July 30, 2020

Animal spirits to be created by bold government actions to overcome the impact created by COVID-19

[Bold reform that triggers animal spirits needed for Indian economy: Rajan](#)

Business Standard, July 31, 2020

TRADE AND INVESTMENT

India plays down its trade relations with Asian countries and moving to the West

[Act East policy giving way to Welcome West](#)

Business Standard, July 26, 2020

Remittances to India to slow by \$55-60 billion in FY 21 on Y-o-Y basis

['Remittances to India likely to decline 25%; fall in oil prices to hit flow from Gulf region'](#)

The Indian Express, July 27, 2020

India eyes to exit FTAs that have hurt domestic industry while renewing focus on trade agreements with countries in the west

[With renewed focus on US, EU and UK, India eyes major reset of FTAs, exit fruitless deals](#)

The Economic Times, July 27, 2020

Economy to register a marginal current account surplus in FY21 due to weak domestic demand and fall in crude oil prices

[Falling imports, moderate crude to help post 0.4% current account surplus, first since FY04: Study](#)

The Economic Times, July 27, 2020

India urges WTO members to formulate permanent solution to food stockholding for food security purposes

[India asks WTO members to constructively engage for permanent solution to food stockholding](#)

The Economic Times, July 27, 2020

Commerce Ministry to limit benefits under Merchandise Exports from India Scheme

[Government caps export sops under MEIS at Rs 9,000 crore for April-December](#)

The Financial Express, July 28, 2020

Sub-standard and non-essential imports to be stopped from March 2021

[Another blow to China: India to cut low-quality imports from March 2021; BIS to frame new standards](#)

The Financial Express, July 28, 2020

Centre relaxes norms for export of face shields, surgical masks and medical goggles

[Government allows restriction-free export of 4 crore masks, 20 lakh medical goggles](#)

Livemint, July 29, 2020

India needs to be self-reliant in key sectors amid Indo-China border standoff
[As India-China border tensions intensify, some key sectors are caught in the crossfire](#)

Livemint, July 29, 2020

Government contemplates to increase scrutiny of imported shipments from companies abusing FTA

[India may step up scrutiny of imports from Chinese companies in Asean countries](#)

The Economic Times, July 29, 2020

WTO sets up dispute panels targeting import duties imposed by India on ICT products

[WTO sets up dispute panels against India's tech tariffs on Japan, Taiwan's request](#)

The Hindu BusinessLine, July 29, 2020

Telecom Equipment Manufacturers' Association of India wants benefits of Public Procurement Preference (PPP) extended

[Telecom gear makers want procurement benefits under 'Make in India' for private sector too](#)

The Hindu BusinessLine, July 30, 2020

India's minimum support price for rice under scrutiny at the WTO

[India's support price for rice under WTO lens as US, EU question 'peace clause'](#)

The Hindu BusinessLine, July 30, 2020

Government's financial inclusion push sets rural fintech firms on recovery path

[Rural-play fintech firms see revival as rural economy starts getting back on its feet](#)

The Economic Times, July 30, 2020

INTERNATIONAL SCENE

US-India Strategic Partnership Forum pitches for an economic partnership deal between India, United States, Japan and Australia

[India must try for Quadrilateral FTA after closing US trade deal, suggests USISPF](#)

The Economic Times, July 25, 2020

RBI signs an agreement with Sri Lanka for extending a \$400-million currency swap facility

[RBI signs \\$400 million currency swap with Sri Lanka](#)

The Indian Express, July 26, 2020

Nirmala Sitharaman urges Asian Infrastructure Investment Bank (AIIB) to establish regional presence

[FM suggests AIIB to establish regional presence for effective project management](#)

The Economic Times, July 28, 2020

ADB provides grant to procure medical equipment to strengthen India's COVID-19 response

[Multilateral funding agency ADB approves USD 3 million grant to India to combat COVID-19](#)

The Economic Times, July 29, 2020

Stimulus measures taken by India are substantial but there is more scope for such measures: IMF

[India has more scope for policy support despite limited fiscal space: IMF](#)

Business Standard, July 30, 2020

India-UN Development Fund focuses on projects of strategic importance to combat COVID-19

[India-UN Development Partnership Fund supports projects to respond to Covid-19](#)

The Economic Times, July 30, 2020

AIIB to provide financial aid for various infrastructure projects in India

[AIIB to step up lending in India; plans to approve loans worth USD 3 billion in next 12 months](#)

The Economic Times, July 30, 2020

Need of the hour is to work towards building a US-India relationship
[US, India can be partners in fulfilling PM Modi's Atmanirbhar Bharat dream](#)
The Financial Express, July 30, 2020

Environment Ministers of BRICS nations participate in a meeting via video conference
[BRICS nations stress on improving environment, promoting circular economy to recover from COVID-19 effects](#)
The Economic Times, July 31, 2020



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