



**Delhi Policy Group**

# Weekly Economic Roundup



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**Delhi Policy Group**  
Core 5A, 1st Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003  
[www.delhipolicygroup.org](http://www.delhipolicygroup.org)





# DPG Weekly Economic Roundup

## Volume 1, Issue 3

### February 9, 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 Photographs:

*(Photographs top to bottom)*

*Courtesy: <https://www.hindustantimes.com/india-news/union-budget-2020-rs-30-757-crore-for-jammu-and-kashmir-rs-5-958-crore-for-ladakh/story-Y6v68N6L8I3Yz2aCD44eFN.html>*

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## INDIAN ECONOMY 2019 AT A GLANCE

### Policy and Regulatory Framework

New budget proposal reduces tax rate at the cost of exemptions and standard deductions.

[Budget 2020: Government introduces five tax slabs with lower rate for those foregoing exemptions](#)

The Hindu BusinessLine, February 1, 2020

Union Finance Minister Nirmala Sitharaman suggests measures to augment farmers' income

[Budget 2020- Nirmala Sitharaman proposes 16-point action plan to boost agriculture, farmers' welfare](#)

The Hindu, February 1, 2020

Social sector gets a bigger pie in budget proposals

[Budget 2020: Social sector push with enhanced allocations for welfare schemes](#)

The Economic Times, February 1, 2020

Government proposes to sell off minority share in LIC for meeting the budgetary allocations

[LIC IPO, IDBI stake sale to lead governments' Rs 2.1-trillion sell-off drive in FY21](#)

Business Standard, February 1, 2020

Government plans to amend Companies Act 2013 to decriminalize civil offences

[Budget announcements: Companies Act to be amended to decriminalise civil offences, says FM](#)

The Economic Times, February 1, 2020

Government proposes to enhance Government e-Marketplace

[Budget 2020: Government looks to increase turnover of GeM portal to Rs 3 trillion](#)

Business Standard, February 1, 2020

Single window clearance is proposed for entrepreneurs to induce efficiency

[Budget 2020: Government to set investment clearance cell for entrepreneurs](#)

The Hindu BusinessLine, February 1, 2020

The government proposes amendments in PFRDA Act to strengthen the pension fund

[Government mulls changes in PFRDA Act; to separate it from NPS Trust for government staff](#)

The Economic Times, February 1, 2020

Digital logistics policy is proposed focussing on employment generation

[National logistics policy to be released soon: FM](#)

The Economic Times, February 1, 2020

New initiatives to attract more foreign direct investments

[Budget 2020: Government abolishes Dividend Distribution tax](#)

BloombergQuint, February 1, 2020

Government proposes credit guarantee to NBFCs and HFCs

[Budget: Government proposes credit guarantee on debt in crisis-hit NBFCs, HFCs](#)

Business Standard, February 1, 2020

Central Government to raise funds through FASTag payments mechanism

[Budget 2020: Government to monetise 6,000 km of highways](#)

BloombergQuint, February 1, 2020

Rs 6,950 crores set aside for recapitalisation of insurance PSUs

[Budget allocates Rs 7,000 crore for recapitalisation of three PSU general insurers](#)

The Hindu BusinessLine, February 2, 2020

Finance Ministry increases outlay for digital India program for FY 2020-21

[Government increases Digital India Program fund by 23% to Rs 3,985 crore](#)

The Economic Times, February 2, 2020

Budget proposes new residency provision for NRIs and taxes on their earnings

[Budget 2020 the day after: NRIs' bona fide foreign income won't be taxed](#)

The Economic Times, February 3, 2020

Renewed initiatives to resolve disputes in direct taxes

[FM Nirmala Sitharaman introduces Direct Tax Vivad Se Vishwas Scheme](#)

Financial Express, February 5, 2020

New Finance panel to present fiscal consolidation roadmap for sound fiscal management

[Fifteenth Finance Commission to set up panel to examine fiscal, debt situation](#)

Business Standard, February 6, 2020

Banking Regulation Amendment Bill, 2020 cleared by the Union Cabinet

[To avoid PMC-like crisis, Cabinet approves banking regulation amendment law](#)

Business Standard, February 6, 2020

Renewed measures to support the slowing real estate sector

[RBI announces relief for real estate sector](#)

Livemint, February 6, 2020

Process to privatise railways gains momentum

[Private players to run 500 trains, 750 stations by 2025](#)

Times of India, February 6, 2020

## Economic Trends

Government of India has set disinvestment target at Rs 2.1 lakh crore

[Three-fold increase in disinvestment target at Rs 2.1 lakh crore for FY21](#)

The Hindu BusinessLine, February 1, 2020

Government of India deviates from earlier set fiscal target

[Budget 2020: Government pegs FY21 Fiscal Deficit at 3.5%; invokes escape clause in FY20](#)

BloombergQuint, February 1, 2020

Finance Minister Nirmala Sitharaman revises estimates of nominal GDP growth

[Budget 2020: Nominal GDP growth for FY21 estimated at 10 per cent, says Nirmala Sitharaman](#)

The Hindu BusinessLine, February 1, 2020

Manufacturing PMI registers increase in eight years

[Manufacturing PMI posts strong gains in January despite setbacks](#)

Livemint, February 4, 2020



Services PMI register increase in seven years

[India's services activity hits seven-year high in January: Survey](#)

Livemint, February 5, 2020

Reserve Bank of India keeps policy rates unchanged

[Monetary policy review: RBI holds rates, keeps doors open for cuts in future](#)

Business Standard, February 7, 2020

## Trade and Investment

Nirvik Scheme aimed at increasing insurance cover for small exporters

[Budget announces implementation of Nirvik scheme for higher insurance cover for exporters](#)

The Hindu BusinessLine, February 1, 2020

Union Finance Minister Nirmala Sitharaman announces measures to boost exports

[Budget 2020: Government to launch scheme for exporters to reimburse state levies this year, says FM Sitharaman](#)

The Economic Times, February 1, 2020

Government of India proposes to raise import tax on crude palm oil from 37.5% to 44%

[India raises import tax on crude palm oil to 44%](#)

The Economic Times, February 1, 2020

Consumers to pay more for imported products

[Budget 2020: Custom of duty hikes makes a grand return](#)

The Economic Times, February 2, 2020

New norms issued for importers seeking preferential rates of duty under trade agreements

[Tighter origin norms for FTA benefits, high onus on importers](#)

The Economic Times, February 2, 2020

India's sugar production declines due to fall in output in Maharashtra

[Sugar output down 24% at 141 lakh tonne during October-January of 2019-20 market year](#)

Business Standard, February 3, 2020

Hike in import duties affects inflow of several items in the country

[Customs duty hike impacts imports worth \\$8.9 billion](#)

The Hindu BusinessLine, February 5, 2020

Government to follow stricter compliance in all FTAs

[Stricter origin norms compliance: Commerce department to examine FTAs](#)

The Economic Times, February 7, 2020

Rice export prices in India gain as demand picks up

[India's rice export prices edge up to 4-month high on strong African demand](#)

Business Standard, February 7, 2020



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