



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume 1, Issue 30 | August 14, 2020

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



Delhi Policy Group

Advancing India's Rise as a Leading Power

DPG Weekly Economic Roundup

Volume 1, Issue 30

August 14, 2020

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 launches the platform for 'Transparent Taxation-Honouring the Honest', through video conferencing, in New Delhi

Source: Press Information Bureau

© 2020 by the Delhi Policy Group

Delhi Policy Group

Core 5A, 1st Floor,

India Habitat Centre,

Lodhi Road, New Delhi- 110003.

www.delhipolicygroup.org

DPG Weekly Economic Roundup
Volume 1, Issue 30
Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	4
TRADE AND INVESTMENT	7
INTERNATIONAL SCENE	10

POLICY AND REGULATORY FRAMEWORK

Government releases funds to boost mechanisation in the agriculture sector
[Centre releases Rs 553 crore to states to promote mechanization in agriculture sector](#)

The Economic Times, August 8, 2020

Raising import tariff, a violation of WTO norms cautions Arvind Panagariya
[Arvind Panagariya cautions government: Import licences will be a complete violation of WTO](#)

The Economic Times, August 8, 2020

Minister of Commerce and Industry expresses optimism over India's economic recovery
[Signs of recovery? Export contraction just 5% in August: Piyush Goyal](#)

The Financial Express, August 9, 2020

PM releases financial aid to the beneficiaries' bank accounts under PM-KISAN scheme

[PM releases Rs 17,000 crore for 85 million farmers under PM-KISAN scheme](#)

Business Standard, August 9, 2020

Measures underway to integrate Indian railways and defence procurement process with GeM

[Phased integration of railways, defence procurement system with GeM: Government](#)

The Economic Times, August 10, 2020

Centre creates agriculture infrastructure fund to facilitate agro-enterprises
[PM Modi launches Rs 1-lakh-crore agriculture infrastructure fund; over Rs 1,000 crore credit disbursed on day 1](#)

The Financial Express, August 10, 2020

Former PM suggests measures to fix the economy

[Manmohan Singh offers three remedies to help the crumbling economy pull itself together](#)

The Economic Times, August 10, 2020

Centre launches digital platform to update information and attract investors for PPP projects

[Finance Minister launches online dashboard for National Infrastructure Pipeline](#)

The Hindu BusinessLine, August 10, 2020

Indian carriers focus on international business to become 'Aatmanirbhar'

['Atmanirbhar' airlines: Indian carriers focus on international passenger, cargo biz](#)

Business Standard, August 11, 2020

Government to initiate tariff hikes on import of products in large volume especially those from China

[With an eye on China, Government mulls duty hike on textiles, cameras, laptops](#)

The Economic Times, August 11, 2020

DGFT inserts a new policy condition for various chemicals including organic chemicals

[Government tightens import norms for certain chemicals and plastics](#)

The Economic Times, August 11, 2020

Government releases grant to states for April-July period of current fiscal

[Centre releases Rs 6,195 crore in revenue deficit grant to 14 states](#)

Business Standard, August 11, 2020

Prime Minister interacts with Chief Ministers to discuss the current situation for tackling pandemic

[PM interacts with CMs to discuss the current situation and plan ahead for tackling the pandemic](#)

Press Information Bureau, August 11, 2020

PM to launch new scheme to honour honest taxpayers

[To reward honest taxpayers, PM Modi plans new, 'transparent' scheme](#)

The Indian Express, August 12, 2020

PM Street Vendor's AtmaNirbhar Nidhi scheme generates enthusiasm among the street vendors

['PM SVANidhi': Government receives over 5 lakh loan applications from street vendors](#)

The Economic Times, August 12, 2020

Finance Minister expresses concern over India's declining per-capita income

[India's low per capita income worrying, needs to be looked at: Sitharaman](#)

Business Standard, August 12, 2020

PM Modi launches new scheme aimed at easing tax compliance

[PM Narendra Modi launches Transparent Taxation platform to honour honest taxpayers](#)

The Indian Express, August 13, 2020

New tax policy to increase fairness and objectivity in the tax system

[Faceless scrutiny, appeals to ease taxpayers' compliance burden, increase fairness in tax system: FM](#)

The Economic Times, August 13, 2020

Commerce and Industry Minister discusses ways to push for local manufacturing in several sectors including automobile

[Piyush Goyal deliberates on ways to reduce imports in auto sector](#)

Business Standard, August 13, 2020

Faceless tax assessment to promote transparency in the system and empower honest taxpayers

[Faceless tax assessment to promote transparency, empower honest taxpayers: India Inc](#)

The Economic Times, August 13, 2020

Government holdings in companies listed in NSE decline to 6.36 per cent in June 2020

[Government holding in NSE-listed companies at record low](#)

The Indian Express, August 14, 2020

ECONOMIC TRENDS

India's consumer confidence hits all-time low due to a bleak economic scenario

[Consumer confidence hits all-time low amid job fear, falling incomes, economic fallout: RBI](#)

Financial Express, August 7, 2020

India can become a key player in global supply chains, says Piyush Goyal

[India can become trusted partner in global supply chains: Piyush Goyal](#)

Financial Express, August 8, 2020

Cargo volumes decline for the fourth straight month due to COVID-19 pandemic

[Cargo handling at major ports dips 18% to 193 MT in April-July due to Covid](#)

Business Standard, August 9, 2020

India's coal imports register a decline in July 2020

[July coal import dips 43% to 11.13 MT on high stockpile at pitheads, plants](#)

Business Standard, August 9, 2020

COVID-19 pandemic changes the spending habits of citizens

[Falling cash usage in May-July: Transaction value via UPI 24% higher than that of IMPS](#)

The Indian Express, August 10, 2020

Fall in monsoon rains fails to deter good kharif acreage

[Monsoon rains start to fade in August; but kharif acreage provides glimmer of hope](#)

The Financial Express, August 10, 2020

PM inaugurates undersea optical fibre broadband project for Andaman and Nicobar Islands

[PM Modi inaugurates first ever optical fibre cable project for Andaman and Nicobar Islands](#)

The Economic Times, August 10, 2020

Anticipation remains high due to festival seasons to augment sales in the auto sector

[Auto sector expects recovery this month: FADA](#)

The Hindu BusinessLine, August 10, 2020

Indian economic activity begins to flatline as COVID-19 casualties increase

[Early signs of India economic recovery wane as virus surges](#)

The Hindu BusinessLine, August 10, 2020

Domestic fundamentals show little signs of recovery amid the COVID-19 pandemic

[While global recovery could lift economy in 2021, domestic drivers for growth are still unclear](#)

The Indian Express, August 10, 2020

Lockdown impact: Construction activity remains less than optimal

[Highway construction in Q1 dips to 18 km a day amid Covid-19 pandemic](#)

Business Standard, August 11, 2020

Employees' Provident Fund Organization receives 1.1 million claims between April and July 2020 through the UMANG mobile application

[EPFO sees three-fold rise in provident fund withdrawal claims through app](#)

Business Standard, August 11, 2020

Solar equipment manufacturers in a fix over removal of customs duty relief in SEZ

[No basic customs duty relief to SEZ solar manufacturing units yet; govt mulling equalisation levy](#)

The Economic Times, August 11, 2020

Higher premium subsidy and optimal crop insurance compel farmers away from PMFBY

[Farmers opt out of PM Fasal Bima Yojana; these 2 reasons likely made centre's crop insurance less attractive](#)

Financial Express, August 11, 2020

Despite registering an improvement, industrial activities contract to 16.6% in June 2020

[Factory output revives a tad in June](#)

The Hindu BusinessLine, August 11, 2020

FMCG segment registers double digit growth in April-June 2020

[Households' FMCG consumption in April-June highest in two years: Report](#)

The Financial Express, August 11, 2020

Five states double their borrowings in the current fiscal

[States' borrowings skyrocket due to coronavirus; these five states borrowed more than double this year](#)

The Financial Express, August 12, 2020

SUVs see 14% growth in volume in July Y-o-Y basis

[Steering a comeback: SUV boom reduces gloom for auto companies](#)

The Economic Times, August 12, 2020

Centre contemplates strategy for increase in use of bio-fertilisers

[Govt to make purchase of bio-fertilisers compulsory with urea to reduce use of chemicals](#)

The Economic Times, August 12, 2020

Local lockdowns in various states flatten India's fuel consumption

[India's fuel demand dips 11.7 per cent in July](#)

The Financial Express, August 12, 2020

RBI remains net purchaser of US dollar for second consecutive month in June 2020

[RBI remains net purchaser of US dollar in June, buys USD 9.814 billion](#)

The Financial Express, August 13, 2020

Total digital payments in the economy recover to Rs. 113.4 trillion in June compared to Rs. 92.03 trillion in May

[Retail payments register 28% jump in June; digital mode sees 23% rise](#)

Business Standard, August 13, 2020

Retail inflation accelerates for the fourth successive month in July

[Retail inflation inches up to 6.93% in July on the back of higher food prices](#)

The Economic Times, August 14, 2020

WPI falls by 0.58 per cent in July 2020

[Wholesale price-based inflation falls 0.58 per cent in July 2020, food prices spike](#)

The Economic Times, August 14, 2020

TRADE AND INVESTMENT

Driven by a rise in FPI and FDI, foreign exchange reserves reach new level
[With record \\$11.9 bn jump in July last week, forex reserves swell by \\$100 bn in 10 months](#)

Indian Express, August 8, 2020

India is capable of reducing import dependence on China
[327 items form 3/4th of imports from China, 'can be alternatively sourced'](#)

The Times of India, August 10, 2020

India becomes the fifth largest holder of foreign reserves
[Explained: Why are forex reserves shooting up when Indian economy is hit?](#)

The Indian Express, August 10, 2020

Attempts to localise supply chain for drugs in US to have minimal impact on India's pharma industry

[Trump order boosts US drug industry, no hit on India exports in short term: Experts](#)

The Indian Express, August 10, 2020

India's recent moves towards protectionism and subsidies are counter-productive, says TNC Rajagopalan

[Protectionism shifts attention from real issues](#)

Business Standard, August 10, 2020

Reciprocal and fair-trade arrangements is need of the hour, says Piyush Goyal

[Trade agreements should be fair and reciprocal: Piyush Goyal on India's growing business sentiments](#)

The Economic Times, August 10, 2020

India's BoP to register strong growth due to improvement in exports and fall in imports

[Balance of payments to be 'very, very strong' this year, green shoots visible in economy: Piyush Goyal](#)

The Economic Times, August 10, 2020

Centre contemplates to extend provisions of Remission of Duties and Taxes on Exported Products scheme to support exporters

[Duty relief for exporters: Panel to determine ceiling rates under RoDTEP scheme](#)

The Financial Express, August 11, 2020

Merchandise Export from India Scheme blocked due to shortage of funds
[Exporters reel from financial body blow as MEIS is blocked due to paucity of funds](#)

The Economic Times, August 12, 2020

Exports of gems and jewellery contract to \$1.35 billion in July 2020
[India's gem, jewellery exports shrink 38% in July on weak global demand](#)

Business Standard, August 12, 2020

Trade between India and Bhutan hits a temporary roadblock
[COVID-19: India-Bhutan border trade via Bengal suspended due to lockdown in Himalayan kingdom](#)

The Financial Express, August 12, 2020

FPI flows into equities stand at \$230 million year-to-date basis
[Foreign portfolio flows in 2020 turn positive after Covid-19 jitters](#)

Business Standard, August 12, 2020

In a tit-for-tat move, China extends anti-dumping tariff on fibre optic products made in India
[China extends anti-dumping tariff on Indian fibre optic product for 5 years](#)

Business Standard, August 13, 2020

Outward FDI declines during the first four months of the current fiscal Y-o-Y basis
[Outward FDI drops to \\$5.72 billion](#)

The Hindu BusinessLine, August 13, 2020

India imposes anti-dumping duty for six months to safeguard domestic players
[India imposes provisional anti-dumping duty on black toner from China, Malaysia, Chinese Taipei](#)

The Financial Express, August 13, 2020

Investment by private equity and venture capital firms reduces to half in July 2020
[Investment by PE/VCs halves to USD 4.1 bn in July: Report](#)

The Economic Times, August 14, 2020

India's financial aid to overtake China in funding high visibility infrastructure project in Maldives

[India-backed Maldives infrastructure project to surpass scope of Chinese-funded bridge](#)

The Economic Times, August 14, 2020

INTERNATIONAL SCENE

Trade and investment with India, a key priority for UK government and businesses

[India a good option for UK businesses exploring alternative to China: UKIBC](#)

Business Standard, August 9, 2020

Asian economies to face a win-lose situation due to supply chains disruptions caused by Covid

[Asian economies stand to win some and lose some as Covid accelerates a shift in supply chains: Moody's](#)

The Economic Times, August 11, 2020

ILO calls for measures to protect employment prospects of youths amid the Covid-19 pandemic

[Covid-19 impact: ILO calls for global policy response to protect employment prospects for youth](#)

The Economic Times, August 12, 2020

Japan to provide financial aid to boost Indo-Japan digital partnership

[Japan to provide financial assistance to 10 Japan-India tech tie-ups](#)

The Hindu BusinessLine, August 12, 2020

Restrictions on cross-border travel have affected trade in goods and services

[Travel ban, border closures directly affected trade in goods, services: WTO](#)

Business Standard, August 13, 2020



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

www.delhipolicygroup.org