



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume 1, Issue 47 | December 11, 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 47

December 11, 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 addressing at the foundation stone laying ceremony of the New Parliament Building, at Sansad Marg, in New Delhi on December 10, 2020

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 47
Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	4
TRADE AND INVESTMENT	6
INTERNATIONAL SCENE	8

POLICY AND REGULATORY FRAMEWORK

RBI to bring 26 stressed sectors within the ambit of Targeted Long-Term Repo Operations

[RBI offers more funds to 26 sectors identified by Kamath Committee](#)

The Indian Express, December 5, 2020

Centre launches Quarterly Return filing and Monthly Payment of Taxes scheme

[QRMP scheme launched for GST payers with turnover up to Rs 5 crore](#)

The Economic Times, December 6, 2020

Chief Economic Advisor urges National Statistical Commission to make consumer survey data public

[CEA Subramanian asks NSC to make junked consumer spending report public](#)

Business Standard, December 7, 2020

GST payers to fill only four GSTR-3B returns from January 1, 2021

[Now, only four GSTR-3B returns a year instead of 12](#)

The Economic Times, December 7, 2020

Old farm laws a burden, need reforms to build new century, says PM Modi

[Amid farmers' protest, PM Modi says, 'Can't build new century with old laws'](#)

Livemint, December 7, 2020

Invest India wins '2020 [United Nations](#) Investment Promotion Award'

[UN award proof of focus on making India favoured investment destination: PM](#)

Business Standard, December 8, 2020

India needs to ensure timely roll-out of 5G technology, says PM Modi

[PM Modi stresses on need to ensure timely rollout of 5G to empower millions](#)

Livemint, December 8, 2020

All villages to have high-speed optical fibre connectivity in three years, says PM Modi

[India emerging as most preferred destination for mobile manufacturing, says PM Modi](#)

The Times of India, December 8, 2020

Centre should push for consistent exports and not follow stop-go policy
[Government needs to encourage more remunerative cropping patterns, while addressing farmer anxieties](#)

The Indian Express, December 9, 2020

Government may extend the validity of MEIS by three months
[Merchandise Exports From India Scheme: Government may extend MEIS by 3 months](#)

The Financial Express, December 9, 2020

Nine states undertake reforms in PDS to make One Nation One Ration Card a reality
[Nine states unlock additional borrowing limit of Rs 23,523 crore via implementation of PDS reforms](#)

The Economic Times, December 9, 2020

Centre releases funds as part of post devolution revenue deficit grant
[States get Rs 6,195-crore revenue deficit grant from Centre](#)

The Hindu BusinessLine, December 9, 2020

India should devise ways of pushing up growth in a structural manner and not by "pump-priming" measures
[India should drive growth without depending on rate cuts: Viral Acharya](#)

BloombergQuint, December 9, 2020

FM addresses 13th Plenary Meeting of Global Forum on Transparency and Exchange of Information for Tax Purposes
[Need robust global cooperation to fight cross-border tax evasion, avoidance: Finance minister](#)

The Times of India, December 9, 2020

Ministry of Finance releases sixth instalment of Rs 6,000 crore to the States
[Centre passes on 6th instalment of borrowing to States meet GST compensation shortfall](#)

The Hindu BusinessLine, December 9, 2020

Nine states receive nod for additional funds to further one-nation-one-ration card reform
[One-nation-one-ration-card: Nine states get nod to borrow Rs 23,523 crore extra](#)

The Financial Express, December 10, 2020

Cabinet gives nod to set up public Wi-Fi networks across India

[Cabinet approves setting up of public Wi-Fi networks under PM-WANI](#)

The Indian Express, December 10, 2020

Prime Minister lays foundation stone of the new Parliament building

[New Parliament building will witness making of Aatmanirbhar Bharat, says PM Modi](#)

India Today, December 10, 2020

New Parliament building symbolises the “coexistence of the new and the old”, says PM

[New Parliament will fulfil aspirations of new India, says PM, lays its foundation](#)

The Indian Express, December 11, 2020

Centre pays dues to MSMEs for procurements undertaken in the last seven months

[Government pays MSMEs Rs 21,000-cr dues in seven months over procurements](#)

Business Standard, December 11, 2020

ECONOMIC TRENDS

Contraction in real GDP may narrow down to just 1-2% in Q3

[Expect real GDP to decline 1-2% YoY in 3Q FY21: Report](#)

The Economic Times, December 5, 2020

Economic growth to reach pre-Covid levels by end of FY22

[Economy to reach pre-Covid-19-levels by end of FY2022: Niti Aayog](#)

Business Standard, December 6, 2020

Growth in pharmaceutical sales slowed down to 1% in November

[Pharma sales grew by just 1% in November](#)

Livemint, December 7, 2020

Profit-led recovery may have adverse impact on the economy

[A recovery led by profits, at the expense of wages, has implications for demand, inequality and policy](#)

The Indian Express, December 7, 2020

Household incomes remain depressed and household spending has recovered only partially

[Experts Explain: Understanding the nature of India's economic recovery](#)

The Indian Express, December 7, 2020

Retail price of petrol and diesel witnesses a surge

[Petrol price at two-year high of Rs 83.71/ litre, diesel at Rs 73.87/ litre](#)

The Hindu BusinessLine, December 7, 2020

Fiscal stimulus to continue without worrying about fiscal deficit

[India to spend money, not worry about widening fiscal gap: Nirmala Sitharaman](#)

Livemint, December 8, 2020

Discoms' dues to generation companies increase by 34% in September, Y-o-Y

[Discoms' dues to generators jump 34% to Rs 1.2 trillion amid Covid-19 hit](#)

Business Standard, December 8, 2020

Sales of commercial vehicles rise by 12.7% in November from previous month

[India's economic revival catches pace; commercial vehicle sales jump in November](#)

The Financial Express, December 8, 2020

Jammu and Kashmir government launches saffron spice in UAE market

[Powered by GI tag, J&K launches Kashmiri saffron in UAE market](#)

The Economic Times, December 9, 2020

Non-life insurers witness marginal growth in premiums in November, Y-o-Y basis

[Non-life insurers see 2.7% growth in premiums in November at Rs 14,981 crore](#)

Business Standard, December 11, 2020

TRADE AND INVESTMENT

India's foreign exchange reserves decline during the week ended November 27
[India's foreign exchange reserves decline by \\$469 million to \\$574.82 billion](#)
Business Standard, December 5, 2020

Cargo traffic at top 12 ports registers a slow down for the 8th straight month
[Cargo traffic at 12 major ports falls for 8th month in November; down 10.5% in April-November](#)
The Times of India, December 6, 2020

Overseas investors remain net buyers in December amidst better than expected economic recovery
[FPIs pump in Rs 17,818 crore in just four trading sessions of December](#)
Business Standard, December 6, 2020

FDI equity inflows cross \$500 billion milestone during April 2000 to September 2020
[FDI equity inflows into India cross USD 500 billion milestone](#)
Livemint, December 6, 2020

Coal imports decline during April-October 2020
[India's coal import drops 19% to 116.8 million tonnes during April-October this fiscal](#)
Business Standard, December 6, 2020

Look West policy: A fundamental reset in the relations between India and the Gulf nations
[View: How India-Gulf ties are undergoing a fundamental reset](#)
The Economic Times, December 7, 2020

India trails behind its Asian counterparts in merchandise exports
[Covid-19 aftermath: India lags behind Asian peers in export growth](#)
The Financial Express, December 7, 2020

India extends anti-dumping duty on clear float glass by two months
[India extends anti-dumping duty on float glass from China](#)
The Economic Times, December 7, 2020

Bilateral trade between India and China in the first 11 months of 2020 touches \$78 billion

[Chinese exports to India decline 13%; India's trade up 16% in 2020](#)

Business Standard, December 8, 2020

Cumulative investment of over \$180 billion in EV production and charging infrastructure needed by 2030

[India needs \\$180 billion investment to realize EV ambitions by 2030](#)

Business Standard, December 8, 2020

Shortage of containers threatens India's exports

[Container shortage threatens India's nascent export revival](#)

Livemint, December 9, 2020

India and South Africa discuss the developmental aspects of e-commerce

[India and South Africa revive multilateral talks on ecommerce](#)

The Economic Times, December 10, 2020

India replaces [China](#) as the most sought-after destination for global [sovereign wealth funds](#) investment in the private sector

[Sovereign fund flow: India replaces China as most sought-after destination](#)

Business Standard, December 10, 2020

Appreciation in the rupee and healthy demand raise prices of rice exports

[Asia Rice-Indian rates extend gains to over 2-month high on fresh orders](#)

The Economic Times, December 11, 2020

INTERNATIONAL SCENE

ADB provides grant towards biofuel development in India

[\\$2.5 million ADB technical assistance for advanced biofuel development](#)

The Hindu BusinessLine, December 7, 2020

India to be the fastest growing Asian economy in 2021

[At 9.9% GDP growth, India could be fastest-growing Asian economy in 2021](#)

Business Standard, December 9, 2020

ADB upgrades its forecast for the Indian economy

[India's recovery faster than expected; ADB cuts contraction projection to 8% for FY21](#)

The Financial Express, December 10, 2020

Borrowings by Indian millennials rise during August-September 2020:
Standard Chartered survey

[COVID impact: Nearly half of Indian millennials report increased borrowing in August to September](#)

BloombergQuint, December 10, 2020



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

www.delhipolicygroup.org