

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



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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.

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)

PM Modi addresses the nation on March 19, 2020 on the COVID-19 pandemic Source: @narendramodi|Twitter

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POLICY AND REGULATORY FRAMEWORK

PM Modi scales up fight against COVID-19 Janata curfew, economic task force: Modi scales up coronavirus fight Business Standard, March 20, 2020

COVID-19 Economic Response Task Force to be set up Economy infected: Task force has a prescription, concerns mount over delay The Indian Express, March 20, 2020

Technology-driven solutions to combat COVID-19 the need of hour: PM Modi PM Modi asks for tech driven solutions from people to fight COVID-19 The Economic Times, March 17, 2020

Unemployment benefits to organized sector workers amid the COVID-19 pandemic

India to offer unemployment benefits to workers affected by coronavirus Business Standard, March 20, 2020

Government of India bans exports of personal protection equipments with immediate effect

Centre prohibits export of all ventilators, surgical masks, raw materials The Hindu BusinessLine, March 19, 2020

Cabinet approves new merchandise export scheme

MEIS scheme to be withdrawn in phases; new scheme to reimburse export levies gets nod

The Hindu BusinessLine, March 14, 2020

New initiative to boost renewable energy projects

Now RE developers' letter of comfort from PFC, REC, IREDA at par with bank quarantee

The Economic Times, March 15, 2020

GST on mobile phones hiked from April 1

Mobile phones to get costlier as GST rate hiked to 18% from 12%

Business Standard, March 15, 2020

Guillotine is applied to draw funds from the Consolidated Fund of India Lok Sabha passes Appropriation Bill

The Economic Times, March 16, 2020

Government of India's initiatives to build cold-chain infrastructure

37 mega food parks and 297 integrated cold chain projects sanctioned under **PMKSY**

The Economic Times, March 17, 2020

Government's initiatives to maintain liquidity in financial sector

RBI announces OMO purchase of Rs 10,000-crore government dated securities

Business Standard, March 18, 2020

Security and privacy of Aadhar data is ensured

Aadhaar Cards issued to over 90% population of India as of Feb 2020: Government

Business Standard, March 19, 2020

Taxpayers to settle tax disputes on digital platform

Taxpayers can now file declarations under 'Vivad se Vishwas' scheme

The Economic Times, March 20, 2020

ECONOMIC TRENDS

Combat against COVID 19 pandemic could flatten economic cost curve COVID: Flattening the (economic cost) curve

Business Standard, March 18, 2020

Telemedicine and on-line consultation to increase due to COVID-19

<u>Telemedicine takes spotlight in season of flu</u>

The Economic Times, March 16, 2020

Economists declare impending global recession due to COVID-19

<u>Coronavirus fear: Morgan Stanley, Goldman declare global recession underway</u>

Business Standard, March 18, 2020

Hike in excise on petroleum to generate more revenue Excise duty on petrol and diesel hiked by Rs 3 a litre

The Hindu BusinessLine, March 14, 2020

WPI eases to 2.26 per cent in February from 3.1 per cent in January Wholesale inflation eases to 2.26 per cent in February on cheaper food articles, vegetables

Financial Express, March 16, 2020

Direct tax collection during April-February at Rs 8.13 lakh crore marginally short of Rs 8.43 lakh crore for the same period in previous year

<u>Direct tax collection contracts in April-February period, at 8.13 lakh crore</u>
The Economic Times, March 16, 2020

Electricity consumption contracts amid the Coronavirus outbreak

<u>Corona impact: Power demand dips again, down 3.6% in first half of March</u>

Financial Express, March 17, 2020

Private equity and venture capital investments register decline in February 2020

PE/VC investments in February slip to a 24-month low of \$1.7 bn: Report Business Standard, March 17, 2020

Fall in demand of perishable vegetables lowers price Prices of agricultural commodities drop 20% post COVID-19 outbreak The Economic Times, March 19, 2020

Low demand of fuel in economic activities results in fall in prices Coronavirus impact: India's fuel demand drops 11 per cent in March The Hindu BusinessLine, March 19, 2020

Telecom sector registers increase in employment during FY19 and FY 20 <u>Telecom sector created 76,359 jobs in two years: Sanjay Dhotre</u> The Economics Times, March 19, 2020

NABARD's financial support to rural infrastructure NABARD extends financial support of Rs 42,313 crore towards rural infrastructure

The Economics Times, March 19, 2020

TRADE AND INVESTMENT

Exports show uptick after six months of contraction

Exports register 2.9% growth in February, recover after 6 months of contraction

Business Standard, March 14, 2020

Garment export association seek financial support from the government

Exporters seek financial package to offset impact of COVID-19

The Hindu BusinessLine, March 16, 2020

Increased global demand for API amid the Coronavirus outbreak

Exporters line up for restricted Active Pharmaceutical Ingredients license

The Economic Times, March 16, 2020

Exporters in India reeling under the Coronavirus

Exporters hard hit by impact of coronavirus on global trade, seek urgent relief from government

The Economic Times, March 16, 2020

COVID-19 impact: India's steel exports fall 8% Y-o-Y

India's February steel exports fall for first time in 8 months

Financial Express, March 17, 2020

COVID-19 impacts exports of refined sugar

Domestic and export prices of sugar fall due to Covid-19 scare

The Economic Times, March 18, 2020



INTERNATIONAL SCENE

Prime Minister Narendra Modi calls on leaders of SAARC countries to tackle outbreak of COVID-19

PM Modi leads SAARC meet, member nations start work on regional strategy to tackle coronavirus | 10 takeaways

INDIA TODAY, March 16, 2020

India's initiatives to tackle COVID-19 with neighboring nations Over \$1-million aid disbursed to Saarc nations amid coronavirus spread: MEA Business Standard, March 20, 2020

Global initiative to maintain liquidity in economies amid COVID-19 impact Policymakers slash rates, pump liquidity to boost panic-hit global markets Business Standard, March 19, 2020

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