



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume II, Issue 14 | April 2, 2021

Delhi Policy Group

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

www.delhipolicygroup.org



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DPG Weekly Economic Roundup

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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 and the Prime Minister of Bangladesh, Ms. Sheikh Hasina witnessing the exchange of MoUs between India and Bangladesh, in Dhaka, Bangladesh on March 27, 2021

Source: Press Information Bureau

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POLICY AND REGULATORY FRAMEWORK

Economic Advisor exudes confidence that the disinvestment target achievable
[Confident of meeting disinvestment target of ₹1.75 lakh crore for FY 22: CEA](#)
The Hindu BusinessLine, March 27, 2021

Government introduces sector-specific Production Linked Incentive scheme aiming at import substitution
[Status check of PLI schemes that aim to make India world's factory](#)
Business Standard, March 29, 2021

'Har Ghar Nal Se Jal' scheme covers 20% of its target
[Modi's Nal Se Jal brings tap water to 4 crore households since launch, 3 states achieve 100% target](#)
The Financial Express, March 29, 2021

Introduction of new and innovative techniques essential to increase income of the farmers
[75th Mann Ki Baat episode: Modernising agri sector is need of the hour, says PM Modi](#)
The Indian Express, March 29, 2021

Centre releases compensation to meet GST shortfall in FY22
[Centre releases ₹30,000 crore as GST compensation to States/UTs](#)
The Hindu BusinessLine, March 30, 2021

India to offer monetary incentives to build domestic [smartphone](#) assembly industry
[Make in India and get cash incentives of \\$1 billion: Government's offer to chip-makers](#)
Livemint, March 31, 2021

RBI extends deadline for processing recurring online transactions
[RBI extends deadline for processing auto-debit payments by 6 months](#)
Business Standard, March 29, 2021

Government defers implementation of labour codes
[Big breather for India Inc as government defers implementation of labour codes](#)
The Economic Times, March 31, 2021

Centre extends Foreign Trade Policy 2015-20 amid coronavirus outbreak and the lockdown

[Government extends current foreign trade policy till September](#)

The Financial Express, March 31, 2021

Government and RBI agree to continue with existing inflation target for the next five fiscals

[Centre, RBI decide to continue with 2-6% inflation target regime](#)

The Hindu BusinessLine, March 31, 2021

Cabinet gives nod to Production-Linked Incentive scheme to food processing sector

[Cabinet nod to ₹10,900-crore PLI for food processing sector](#)

The Hindu BusinessLine, March 31, 2021

Centre exceeds disinvestment target set in the revised estimates for current fiscal

[Government mops up Rs 32,835 crore from disinvestment in FY21, exceeds RE target](#)

The Financial Express, March 31, 2021

Power Finance Corporation pays interim dividend to the government for FY 21
[Power Finance Corporation pays interim dividend of Rs 1,182 crore to government for '20-'21](#)

The Economic Times, April 1, 2021

Centre extends Emergency Credit Line Guarantee Scheme to several other sectors

[Govt covers more sectors with ECLGS](#)

The Times of India, April 1, 2021

Salary income earned in [Gulf countries](#) will continue to remain tax free in India
[Salary income of Indian workers in Gulf exempt from income tax: Sitharaman](#)
Business Standard, April 1, 2021

Centre releases extra ₹ 45,000 crore as tax devolution to state governments in FY21

[Improved buoyancy in Q4: Centre releases extra Rs 45,000 crore to states from divisible pool](#)

The Financial Express, April 2, 2021

ECONOMIC TRENDS

Mobile handset manufacturing ecosystem grows without government incentives

[Handset Makers ramp up amid Modi's 'Make In India' push: Credit Suisse BloombergQuint](#), March 27, 2021

Jal Shakti Ministry approves performance incentive grant to seven states
[Jal Shakti Ministry approves Rs 465 crore performance incentive to 7 states under Jal Jeevan Mission](#)

The Economic Times, March 27, 2021

Public procurement of goods and services registers a rise due to sharp increase in business activities

[Public procurement from GeM portal crosses Rs 1 trillion, says CEO](#)
Business Standard, March 28, 2021

Indian currency gains due to foreign fund inflows

[Rupee logs over 4% gain this fiscal amid headwinds on economic front](#)
Business Standard, March 29, 2021

GST collections for Maharashtra decline to ₹ 1.64 lakh crore in current fiscal from the previous

[Maharashtra GST collections see 11.6% dip in pandemic year](#)
The Economic Times, March 30, 2021

Self-employment disguises pain of job losses amid pandemic

[Rise in Self-employment disguises pain of job losses during pandemic](#)
BloombergQuint, March 30, 2021

Timely Covid vaccination drive in India resulting in V-shaped recovery

[India's quick response to COVID, vaccination drive resulting in 'V-shape-recovery': FM Sitharaman](#)
The Economic Times, March 30, 2021

Power consumption registers an uptick due to revival in economic activities

[India's power consumption grows 24.35% in March](#)
The Financial Express, April 1, 2021

Core sector output contracts in February

[All-round contraction in core sectors leads to 4.6% fall in overall index](#)
Business Standard, April 1, 2021

Fiscal deficit touches ₹ 14.1 trillion during first 11 months of FY21

[India's fiscal deficit for April-Feb hits 76% of revised estimates](#)

Business Standard, April 1, 2021

Bank credit offtake in non-food sector registers a slow start in February

[Non-food bank credit offtake slows to 6.5% in February](#)

The Economic Times, April 1, 2021

Digital transactions through UPI surge in March 2021

[UPI transactions surge above Rs 5 lakh crore in March](#)

BloombergQuint, April 1, 2021

Growth recovery may not be affected due to ongoing vaccination drive despite surge in Covid-19 infections

[Surge in Covid-19 infections in India unlikely to trip growth recovery: Nomura](#)

The Financial Express, April 1, 2021

GST revenues touch all-time high resulting in narrowing deficit for full financial year to around 7%

[GST collections hit record high of Rs 1.24 lakh crore in March](#)

The Times of India, April 2, 2021

Urban joblessness climbs to 7.24% in March

[Urban unemployment jumps as second wave slams job market](#)

The Hindustan Times, April 2, 2021

TRADE AND INVESTMENT

India and US agree to resolve outstanding trade issues and re-vitalise engagement through the US-India Trade Policy Forum

[India, USTR agree to resolve outstanding trade issues](#)

The Hindu BusinessLine, March 27, 2021

United States Trade Representative proposes retaliatory trade actions against India for imposing digital services tax on e-commerce companies

[Digital tax: USTR proposes retaliatory trade actions against India, other countries](#)

The Financial Express, March 27, 2021

India's coal import drops to 196.13 MT during April-February of ongoing fiscal year

[India's coal import drops 14 per cent in Apr-Feb FY21](#)

The Economic Times, March 28, 2021

Hike in FDI limit to shorten the break-even period for insurance industry in India from current eight years to five

[FDI in insurance may shorten break-even period by 3 years: IIM Indore study](#)

Business Standard, March 29, 2021

India and US to revamp partnership with a greater focus on cleaner energy sectors

[India, US to revamp energy ties](#)

The Financial Express, March 30, 2021

India sees historic opportunity to transform into global technology hub amid US-China trade tensions

[How India can become a major tech hub amid US-China tensions](#)

The Economic Times, March 30, 2021

Foreign Institutional Investors invest more than ₹2.75 trillion in stock markets in FY21

[Investment by FIIs in Indian equities hits 2-decade peak](#)

Livemint, March 31, 2021

Pakistan lifts ban on import of sugar and cotton from India

[Pakistan to import sugar, cotton from India, says Hammad Azhar](#)

The Financial Express, April 1, 2021

Pakistan reverses its earlier decision to import sugar and cotton from India

[Pakistan reverses its decision to allow imports from India](#)

Livemint, April 1, 2021

Current account deficit touched to USD 1.7 billion in December quarter

[India records current account deficit of 0.2% in Dec quarter: RBI data](#)

Business Standard, April 1, 2021

India and Mauritius Comprehensive Economic Cooperation and Partnership Agreement to come into effect from April 1

[India, Mauritius FTA to come into effect from April 1](#)

Business Standard, April 1, 2021

Sugar mills output registers an uptick to 27.76 million tonnes during first six months of FY 21

[India's October-March sugar output up 19%, exports gain momentum, says trade body](#)

The Economic Times, April 1, 2021

Goods exports register an uptick in March, Y-o-Y

[Goods exports in March surge 58.23% to \\$34 billion](#)

The Hindu BusinessLine, April 1, 2021

Investments by Private Equity/[Venture Capital](#) firms register substantial increase

[PE/VC firms' investments increase by 85% to \\$11.9 billion during Q1FY21](#)

Business Standard, April 1, 2021

As oil refiners look for new suppliers, impact on bilateral relations to be felt

[India shows its clout to the world with its oil 'weapon'](#)

Livemint, April 2, 2021

INTERNATIONAL SCENE

PM Modi and [Sheikh Hasina](#) hold talks to deepen economic and cultural linkages in times to come

[PM Modi holds 'productive meeting' with Hasina; Delhi, Dhaka sign five MoUs](#)
Business Standard, March 28, 2021

Nepal receives 348,000 doses of made-in-India COVID-19 vaccines

[India gifts Nepal Army one lakh doses of Covid-19 vaccine](#)
Livemint, March 29, 2021

India's economic growth to contract to 7% in 2021-22 from 7.7% in 2020-21

[India's 2021 economic output likely to remain below 2019 level: UN report](#)
The Economic Times, March 30, 2021

FM Nirmala Sitharaman calls for greater capitalisation of New Development Bank

[Finance Minister Smt. Nirmala Sitharaman attends 6th Annual Meeting of Board of Governors of New Development Bank through video-conference](#)
Press Information Bureau, March 30, 2021

India's real GDP growth for FY22 to range from 7.5 to 12.5%: World Bank

[India bounced back big way but not out of woods; real GDP growth to be 7.5 to 12.5 per cent: World Bank](#)
The Financial Express, March 31, 2021

India supplies Covid-19 vaccines to Palestine

[India provides 25,000 'Made-in-India' Covid vaccine doses to Palestine](#)
Livemint, March 31, 2021

South Asia to grow by 7.2% powered by India and Bangladesh

[India, Bangladesh powering South Asian recovery, World Bank says](#)
BloombergQuint, March 31, 2021



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