



**Delhi Policy Group**

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume II, Issue 17 | April 23, 2021

**Delhi Policy Group**

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

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)



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Advancing India's Rise as a Leading Power

## 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](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 Photograph:

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*Source: PMO India | Twitter*

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## POLICY AND REGULATORY FRAMEWORK

DPIIT notifies Production Linked Incentive scheme for white goods

[Government notifies Rs 6k crore PLI scheme for AC, LED light manufacturing](#)

Business Standard, April 17, 2021

Government prohibits supply of oxygen to industries amid second surge of pandemic

[Government prohibits supply of oxygen for industrial purposes to meet demand for Covid patients](#)

Livemint, April 18, 2021

Centre classifies flavoured milk under 'beverage containing milk', taxable at 12%

[Flavoured milk taxable at 12% under GST: AAR rules in Amul dairy case](#)

Business Standard, April 18, 2021

FM seeks feedback from industry members to deal with impact of second wave of pandemic

[Government working to save lives, livelihood: FM Sitharaman tells India Inc amid COVID surge](#)

The Financial Express, April 19, 2021

Sharp resurgence of Covid-19 to delay privatization drive

[Covid second wave may impact government's privatisation drive](#)

The Economic Times, April 19, 2021

Union Commerce Minister unveils Startup India Seed Fund Scheme to provide financial assistance to early-stage startups

[Government rolls out ₹945 crore fund for startups](#)

Livemint, April 20, 2021

Cabinet approves amendments to Finance Bill, 2021 aimed at rationalising tax proposals

[Cabinet gives ex-post facto approval for amendments to Finance Bill, 2021](#)

The Financial Express, April 20, 2021

Vaccine manufacturers get financial support from Centre to boost production

[Covid-19: Vaccine companies Serum Institute, Bharat Biotech get govt's Rs 4,500 crore advance](#)

The Times of India, April 20, 2021

Cabinet Committee on Economic Affairs approves subsidy for urea to be produced through coal gasification route

[Cabinet okays subsidy for urea produced via coal gasification](#)

The Financial Express, April 21, 2021

Centre releases more funds to states towards Covid-19 disaster mitigation  
[Rs 30,000 crore of disaster funds given to states in one year](#)  
The Times of India, April 21, 2021

FM Nirmala Sitharaman assures the industry of full government support  
[FM Nirmala Sitharaman urges Industry to wait & watch to assess the situation amid second wave of COVID-19](#)  
Business Standard, April 22, 2021

Members of MPC express scepticism on the impact of Covid-19 on economy  
[Covid-19 second wave single biggest challenge to recovery: RBI Governor Das](#)  
Business Standard, April 22, 2021

DGTR recommends imposition of anti-dumping duty on certain copper products for 5 years  
[Commerce Ministry for anti-dumping duty on certain copper items from China, 5 others](#)  
The Financial Express, April 22, 2021

Key budgetary proposals likely to come despite second wave of Covid-19  
[Reforms on course despite second Covid wave: FM Nirmala Sitharaman](#)  
The Financial Express, April 23, 2021

Centre working towards better coordination to bridge demand and supply of oxygen  
[Identifying idle manufacturing capacities, says FM Sitharaman](#)  
The Economic Times, April 23, 2021

Key reforms to help push India's GDP growth to 7% by FY24  
[Key reforms like PSB privatisation, DFI to help push growth, says CEA Krishnamurthy Subramanian](#)  
The Indian Express, April 23, 2021

## ECONOMIC TRENDS

Middle class population face threat of poverty amid the pandemic

[COVID-19 pushes India's middle class toward poverty](#)

The Economic Times, April 17, 2021

Power consumption registers uptick in first fortnight of April showing recovery in demand

[India's power consumption grows nearly 45 per cent in first half of April](#)

The Hindu BusinessLine, April 18, 2021

Indian brokerages downgrade GDP growth projections upto 10% for FY22 amid second surge of Covid-19

[Brokerages downgrade India's GDP growth projections for FY'22 amid resurgence of Covid cases](#)

The Economic Times, April 18, 2021

Railways to run trains with medical oxygen and cylinders across key corridors

[Oxygen Express: Railways to create green corridor for fast movement of oxygen](#)

The Times of India, April 18, 2021

Urban unemployment registers uptick amid second surge in Covid cases

[Unemployment in urban India surges to 10.72%: CMIE](#)

The Financial Express, April 20, 2021

CPI-Agricultural Labourers and CPI-Rural Labourers rise marginally to 2.78 and 2.96% in March 2021

[Retail inflation for farm, rural workers rise marginally in March](#)

The Hindu BusinessLine, April 20, 2021

Crude oil refinery output declines as domestic consumption decrease

[Crude oil refinery output falls 11% in FY21 on Covid-led demand destruction](#)

Business Standard, April 20, 2021

Age group of eligible adults lowered to accelerate vaccination drive

[Covid-19: Vaccines opened for 18+; states, companies, private hospitals to get 50% of supplies](#)

The Times of India, April 20, 2021

Pandemic accelerates digital manufacturing

[How Covid-19 is accelerating digital manufacturing for factories in India](#)

Business Standard, April 20, 2021

New subscribers to Employees' Provident Fund Organisation register an uptick

[EPFO net new enrolments grow nearly 20% to 1.2 million in February](#)

Business Standard, April 21, 2021

Boosting production of crude oil and natural gas is key to Aatmanirbhar Bharat initiative

[Explained: Why India's oil and gas production is falling](#)

The Indian Express, April 21, 2021

Infra sector face labour shortage and other logistical problems amid second surge of Covid-19 pandemic

[Downward re-rating triggers for infra sector as Covid-19 strikes again](#)

Business Standard, April 22, 2021

CEA expresses optimism on economic recovery amid the second wave of Covid-19

[COVID second wave's impact on economy may not be very large: CEA](#)

The Economic Times, April 22, 2021

SBI revises downward growth projection for 2021-22 citing second wave of Covid-19

[SBI pares FY22 growth to 10.4%, expects 2nd wave to peak in third week of May](#)

The Hindu, April 23, 2021

## TRADE AND INVESTMENT

Passenger vehicle exports decline substantially as Covid 19 hits business

[Covid-19 hits passenger vehicle exports, shipments tumble 39% in FY21](#)

Livemint, April 18, 2021

Time to reflect the rationale behind international tax system and its impact on developing economies

[Why the US Treasury's call for a global minimum tax is unfair to developing economies](#)

The Indian Express, April 19, 2021

Export of oilmeals increase by 51% during 2020-21, Y-o-Y

[Soyameal exports double during last fiscal](#)

The Hindu BusinessLine, April 19, 2021

India to waive 10% duty on import of Covid-19 vaccines

[India to waive import duty on Covid-19 vaccines: Report](#)

Livemint, April 20, 2021

US again puts India on currency manipulator watchlist

[Can't understand US move to put India on currency watchlist: Commerce secy](#)

Business Standard, April 20, 2021

Union Cabinet gives nod to MoU between India and Bangladesh to foster bilateral trade

[Cabinet approves MoU between India, Bangladesh to increase cooperation in trade remedies](#)

The Financial Express, April 20, 2021

Centre grants import duty exemption on Remdesivir API and injections till October 31

[Import duty on Remdesivir API, injections waived](#)

The Hindu BusinessLine, April 21, 2021

FPI outflows rise amid the Covid-19 pandemic

[\\$1-billion outflows: FPIs turn wary of India on worsening coronavirus crisis](#)

Business Standard, April 21, 2021

India registers impressive growth in exports of agriculture and allied products in FY21

[Agri exports up 19% in April-February of FY21](#)

The Financial Express, April 22, 2021

Indian companies registered in UK show growth

[Indian footprint expands in UK despite Covid crisis, finds new 'India Meets Britain Tracker'](#)

The Financial Express, April 22, 2021



India saves ₹ 30,000 crore despite imports of petroleum products in 2020-21  
[India saved over Rs 30 K-crore in 2020-21 over falling hydrocarbon prices](#)  
Business Standard, April 23, 2021

## INTERNATIONAL SCENE

Global economic rebound to take more time as V-shaped recovery show signs of fading away

[Covid will leave deep scars in world economy even after recovery](#)

The Economic Times, April 18, 2021

Less extreme lockdown needed in India due to stressed fiscal capacity, says World Bank Chief Economist

[Constrained fiscal capacity, limited monetary policy room can hit India hard: World Bank chief economist](#)

The Economic Times, April 19, 2021

Cyclone Amphan costliest tropical cyclone reporting heavy losses to livelihoods

[Cyclone Amphan of 2020 resulted in \\$14 billion economic losses in India: UN report](#)

The Economic Times, April 20, 2021

India at 87<sup>th</sup> position in energy transition index

[India ranks 87th in global energy transition index](#)

The Financial Express, April 21, 2021

WTO considers broader deal on health to facilitate unhindered movement of vaccines across borders

[WTO eyes larger deal on vaccine, medical goods](#)

The Economic Times, April 22, 2021

PM Modi pitches for speedy action to combat climate change

[India's per capita carbon footprint is 60% lower than global average: PM](#)

Business Standard, April 22, 2021

PM Modi announces launch of 'India-US climate and clean energy Agenda 2030'

[PM Modi announces launch of India-US climate Agenda 2030](#)

The Economic Times, April 23, 2021



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