



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume II, Issue 21 | May 21, 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 interacting with the State and District officials on COVID-19 situation, through video conferencing, in New Delhi on May 20, 2021.

Source: PIB

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POLICY AND REGULATORY FRAMEWORK

Finance Ministry urges state governments to ensure ease in banking services

[As lockdowns disrupt banking services, states told to step in](#)

The Indian Express, May 15, 2021

RBI rules out new insolvency freeze amid the pandemic

[RBI not in favour of fresh insolvency freeze](#)

The Economic Times, May 17, 2021

Fresh lockdowns dent hopes of a robust economic recovery

[India's once-in-a-century Budget runs into trouble as Covid strikes back](#)

The Hindu BusinessLine, May 17, 2021

Centre allocates resources towards State Disaster Response Fund

[Rs 23,000 crore given to state disaster fund, 50% of it for Covid fight](#)

The Times of India, May 17, 2021

Small businesses and health sector worst affected, need for fiscal stimulus

[More steps for Covid affected soon, may have to change growth forecast: RBI](#)

Business Standard, May 17, 2021

Demand for work under MGNREGA rises by 52% in May, Y-o-Y

[Demand for MGNREGA work rises: Ministry data](#)

The Economic Times, May 17, 2021

Ministry of Finance provides grant to rural local bodies to combat spread of virus

[Centre releases Rs 8,923.8 crore to 25 states for grant to rural local bodies](#)

Business Standard, May 17, 2021

Rural sector witnesses speed and progress in various schemes under the Ministry

[Amidst the pandemic, India achieved new milestones in Rural Development](#)

Press Information Bureau, May 17, 2021

Second wave of Covid-19 creates demand shock despite unrestrained supply

[RBI bulletin: 'Demand shock biggest toll of second Covid wave'](#)

The Financial Express, May 18, 2021

State governments receive funds as tax devolution from Centre in April for FY22

[States receive Rs 39,175 crore as tax transfers in April](#)

The Financial Express, May 19, 2021

RBI urges PSBs to focus on implementation of Covid-related measures in right earnest

[RBI Governor asks PSBs to quickly implement Covid-related measures](#)

The Hindu BusinessLine, May 19, 2021

Centre announces substantial hike in [fertiliser subsidy](#)

[Government raises subsidy on DAP fertiliser by 140% to Rs 1,200 per bag](#)

Business Standard, May 19, 2021

Government aims to expedite privatisation of PSUs amid the Covid pandemic

[Government targets to conclude ongoing CPSE privatisation this fiscal](#)

The Economic Times, May 19, 2021

Minister of Commerce urges state governments to prevent hoarding of essential commodities

[Essential Commodities: Goyal ask officials to keep an eye on prices](#)

The Financial Express, May 20, 2021

Centre warns WhatsApp of action if it does not respond favourably to its 7-day notice

[Government puts WhatsApp on notice as co starts putting curbs on users](#)

The Times of India, May 20, 2021

Finance Ministry notifies final rules for foreign investment limit in the insurance sector

[Government notifies final rules for 74% foreign investment in insurance sector](#)

The Hindu BusinessLine, May 20, 2021

Finance Minister, Nirmala Sitharaman attends virtual event to commemorate 12th annual day of the Competition Commission of India

[Take extra care, ensure market processes are not undermined: Sitharaman to CCI](#)

The Financial Express, May 20, 2021

IT compliance timelines for individuals extended till September 30

[Government extends timelines for income tax compliance amid Covid-19 crisis](#)

Business Standard, May 20, 2021

PM asks officials to devise Covid strategies in a rural and urban specific way

[PM interacts with state and district officials on the COVID-19 situation](#)

Press Information Bureau, May 20, 2021

Undue freedom to cyberspace creates vulnerabilities

[View: No rules of the road protect cyberspace, where we live our lives today](#)

The Economic Times, May 21, 2021

RBI to transfer ₹ 99,122 crore as dividend to the government

[RBI Board approves transfer of Rs 99,122 crore as surplus to government](#)

The Economic Times, May 21, 2021

ECONOMIC TRENDS

Covid-19 pandemic alters consumer habits as they shift to making digital payments

[How Covid-19 changes cash habits: People withdraw more from ATMs, but make digital payments](#)

The Financial Express, May 16, 2021

Centre urges states to keep ration shops open throughout the day for distribution of foodgrains

[Centre asks states to keep ration shops open on all days, for longer duration](#)

Financial Express, May 16, 2021

WPI registers a steep climb in April due to hardening of global commodity prices

[WPI inflation rises steeply to 10.49% in April](#)

The Economic Times, May 17, 2021

Rising unemployment and shrinking incomes lead to demand bottleneck

[Job loss bodes ill for economy, spurring demand is key, says Mahesh Vyas](#)

The Hindu, May 17, 2021

Unemployment registers a 1-year high, increases to 14.45% in the week ended May 16

[Lockdown woes: Joblessness rate near 1-year high; unemployment up in rural areas; virus threat hits demand for MGNREGS work](#)

The Financial Express, May 18, 2021

Second surge of Covid virus to prompt consumers to save more

[Consumption hit from India's virus wave seen denting economy](#)

The Economic Times, May 18, 2021

DRDO develops anti-covid oral drug to help faster recovery of hospitalised patients

[Explained: How does 2-DG, DRDO's new oral drug for Covid-19, work?](#)

The Indian Express, May 18, 2021

Weekly income of ultra-poor households registers a drop

[Pandemic slices off 75 per cent of income of the ultra poor](#)

The Hindu BusinessLine, May 19, 2021

Dent to economic growth to be much less severe than last year, says Nomura
[Second COVID wave humanitarian crisis, not economic; likely to have peaked, says Nomura report](#)

The Financial Express, May 20, 2021

Retail inflation for farm workers and rural labourers eases marginally to 2.66 and 2.94%

[Retail inflation for farm, rural workers eases marginally in April](#)

The Financial Express, May 20, 2021

SBI report pegs the total vaccination cost across 20 major states

[SBI report pegs total Covid vaccination cost in India at Rs 3.7 trillion](#)

Business Standard, May 21, 2021

TRADE AND INVESTMENT

Merchandise exports rise by 196% in April, Y-o-Y

[Turnaround Time: April exports exceed pre-pandemic level](#)

The Financial Express, May 15, 2021

Second surge of Covid-19 pandemic pushes up sales in pharma industry

[Covid second wave pushes India's pharma industry growth to 59% in April](#)

Business Standard, May 15, 2021

Centre amends import policy for kitchen staple

[Government opens up import of pulses to boost availability & check price](#)

The Times of India, May 16, 2021

Indian industries oppose 25% additional tariff proposed by Washington

[Section 301 hearing: Indian industry fights tariffs proposed by US as retaliation against digital tax](#)

The Hindu BusinessLine, May 16, 2021

Oil consumption in India worsens as states impose lockdowns

[India's Oil demand shrinks further as coronavirus crisis persists](#)

Business Standard, May 16, 2021

Ministry of Commerce initiates anti-dumping investigation against import of solar cells

[India launches probe against China, Thailand and Vietnam](#)

The Financial Express, May 17, 2021

Exports of gems and jewellery rise in April, Y-o-Y

[Gems, jewellery exports surge to Rs 25,226 crore in April: GJEPC](#)

Business Standard, May 17, 2021

Services exporters urge government to release benefits under Service Exports from India Scheme for FY20

[Liquidity Woes: Services exporters hit as benefits held back](#)

The Financial Express, May 17, 2021

LNG importers request suppliers to defer deliveries amid demand contraction due to Covid-19 pandemic

[India grapples with LNG oversupply as coronavirus dashes demand](#)

Business Standard, May 18, 2021

Exports of 37 agriculture commodities increase in FY21, reaches to \$20 billion

[Apeda agriculture and processed products exports jump 24% in FY21](#)

The Financial Express, May 19, 2021

Scotland aspires to build up trade ties with India

[Scotland seeks to ramp up trade and investment ties with India](#)

Business Standard, May 19, 2021

Exports of rice and wheat surge in FY21 due to attractive overseas prices

[India exports record 20 MT of rice, wheat in FY21](#)

The Financial Express, May, 20, 2021

India should step up resilient measures to maintain rise in foreign investment inflows

[Will the second Covid wave dent resilient foreign investment inflows into India?](#)

The Economic Times, May 20, 2021

Government to impose anti-dumping duty on the imports of chemical intermediate used in the plastic industry

[India may impose anti-dumping duty on Phthalic Anhydride imports from China, others](#)

The Economic Times, May 21, 2021

Asia's third-biggest economy forced to hold back foreign trade of crude oil

[India's crude imports stall in April as coronavirus stifles demand](#)

Business Standard, May 21, 2021

INTERNATIONAL SCENE

Import and export trends illustrate recovery patterns in Q1 of 2021, says UNCTAD

[India, China, S Africa fared 'relatively better' than other major economies in Q1 of 2021: UN](#)

The Hindu BusinessLine, May 19, 2021

China commits to support India and South Africa for temporary patent waiver request

[China says it will support India, South Africa proposal for global IPR waiver for Covid-19 vaccines](#)

The Times of India, May 19, 2021

IMF ready to strengthen dialogue with India and scale-up technical collaboration

[Ready to strengthen dialogue, scale up technical collaboration with India during pandemic: IMF](#)

The Financial Express, May 21, 2021



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