



Delhi Policy Group

Advancing India's Rise as a Leading Power



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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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 participates in the first Outreach Session of the G7 Summit, through video conferencing, in New Delhi on June 13, 2021.

Source: PIB

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POLICY AND REGULATORY FRAMEWORK

Finance Ministry issues office memorandum urging government departments to target 20 per cent reduction in expenditures

[Government asks ministries to target 20% reduction in controllable expenditure](#)

The Financial Express, June 12, 2021

India's Active Caseload further declines **less than 1 lakh Daily**

[India reports 80,834 new cases in the last 24 hours; lowest after 71 days](#)

Press Information Bureau, June 13, 2021

MPC members focus on supporting a recovery with an accommodative stance

[Indian policy makers seen tolerating high inflation for growth](#)

The Economic Times, June 14, 2021

RBI to maintain its prime focus on economic recovery amid the second wave of Covid-19 virus

[RBI to focus on growth even as inflation breaches tolerance band](#)

The Economic Times, June 15, 2021

Ministry of Finance notifies concessional rate of GST on Covid-relief materials till September 30

[FinMin notifies concessional GST rate on COVID-related items, services](#)

The Financial Express, June 15, 2021

FDI to be hiked to 74% in insurance sector

[DPIIT notifies 74% FDI cap in insurance sector under automatic route](#)

Business Standard, June 15, 2021

GoI to permit 100% FDI to clear regulatory path for privatization of state-owned oil refiners

[BPCL divestment path: Cabinet to take up 100% FDI plan for PSU refiners](#)

The Indian Express, June 16, 2021

Direct tax collections at Rs 1.86 lakh crore in Q1 of 2021-22

[Direct tax collections surge in 2021-22](#)

The Hindu, June 16, 2021

PM Modi urges for enhanced focus on the twin foundations of repair and prepare

[PM Modi calls for repair and prepare of economy, health infrastructure](#)

The Indian Express, June 16, 2021

RBI Governor highlights decisions by MPC members during the April 2021 meeting

[Monetary Policy statement, 2021-22](#)

RBI Bulletin, June 16, 2021

Cabinet Committee on Economic Affairs approves the proposal to hike subsidy rates for phosphorus and potassium-based fertilisers

[Cabinet nod for additional fertiliser subsidy worth Rs 14,775 crore](#)

The Hindu, June 16, 2021

Public procurement from GeM crosses Rs 1-lakh crore

[GeM portal facilitates public purchases of Rs 1.1 lakh crore](#)

The Financial Express, June 17, 2021

India must adopt alternatives to phase out single-use plastics from next year

[India's ban on single-use plastics runs into challenges, pitches new rules](#)

Business Standard, June 17, 2021

Need for co-existence of worker welfare and enterprise growth to spur economic growth

[A case of misplaced notions: Worker welfare and economic growth need a changed discourse in India](#)

The Economic Times, June 17, 2021

CII urges for fiscal stimulus to households to spur economic growth

[Government should provide Rs 3-trillion stimulus to perk up domestic demand: CII](#)

Business Standard, June 18, 2021

Active Covid cases decline further as on June 18, 2020

[India reports 62,480 new cases in last 24 hours](#)

Press Information Bureau, June 18, 2021

ECONOMIC TRENDS

Nomura raises India's GDP forecast for 2022

[Nomura ups India's 2022 GDP forecast to 7.7%; sees inflation at 5.3%](#)

Business Standard, June 12, 2021

WPI accelerates in May 2021 due to rising prices of crude oil and manufactured goods

[WPI inflation hits record high of 12.94 pc in May on costlier fuel](#)

The Financial Express, June 14, 2021

Retail inflation breaches RBI's inflation target range, accelerates to 6.3% in May 2021

[Retail inflation jumps to 6-month high of 6.3% on higher food, fuel prices](#)

Business Standard, June 14, 2021

Unemployment rate declines for the week ended June 13, indicating recovery as states lift lockdown

[India's jobless rate slides 8.7% in signs economy is turning around](#)

Business Standard, June 15, 2021

Domestic fuel sales recover as states ease local lockdown rules

[India's fuel sales recover from June lows, still lower than last year](#)

The Economic Times, June 16, 2021

Financial stimulus leading to early signs of recovery in health sector

[Record stimulus helps Indian firms boost financial health](#)

The Economic Times, June 17, 2021

High frequency data indicates economic recovery

[Indian economy turns the corner in June, show data](#)

The Hindustan Times, June 17, 2021

CII projects strong growth in second half of FY22

[Confederation of Indian Industry projects FY22 GDP growth at 9.5%](#)

Business Standard, June 17, 2021

Index of consumer sentiment increases to 48.9 in the week ended June 13

[Consumer sentiment improves after steep fall in April-May period: CMIE](#)

The Economic Times, June 18, 2021

TRADE AND INVESTMENT

India's foreign investment inflows register an increase

[Forex reserves cross \\$600 billion for first time on foreign flows](#)

The Times of India, June 12, 2021

Exim Bank projects India's total merchandise exports to increase by 70%, Y-o-Y

[Exim Bank sees India's Q1 merchandise exports at \\$87.2billion](#)

The Economic Times, June 13, 2021

DGTR initiates review for continuation of anti-dumping duty on ammonium nitrates following complaint from domestic industry

[DGTR reviewing need for continued imposition of anti-dumping duty on ammonium nitrate from 3 nations](#)

The Financial Express, June 14, 2021

Private equity and venture capital investments decline as investors continue to remain bullish

[PE/VC investments fall in May to \\$3.6 billion: Report](#)

The Economic Times, June 14, 2021

Merchandise exports register an increase to \$32.3 billion in May 2021, Y-o-Y

[Trade recovery: Exports surge 69% in May on improved demand](#)

The Financial Express, June 16, 2021

GoI keeps base import price of palm oil and soybean oil unchanged for a fortnight

[India keeps base import price of palm oil, soyoil unchanged](#)

The Economic Times, June 16, 2021

Exports surge during June 1-14 amid healthy growth of shipments

[Exports jump 46% to \\$14 billion so far in June on shipment growth](#)

Business Standard, June 17, 2021

India discontinues Long Term Agreements for supply of iron ore due to supply shortage

[Iron ore exports: India puts an end to decades-old pacts with Japan, Korea](#)

The Financial Express, June 18, 2021

Global shipping industry faces the test of its time as China partially shuts its busiest port

[China's worse-than-Suez ship delays set to widen trade chaos](#)

The Economic Times, June 18, 2021

INTERNATIONAL SCENE

Prime Minister Modi delivers keynote address at the 14th Session of the Conference of Parties of United Nations Convention to Combat Desertification (UNCCD)

[PM delivers keynote address at the UN 'High-Level Dialogue on Desertification, Land degradation and Drought'](#)

Prime Minister's Office, June 14, 2021

Minister of Commerce and Industry Piyush Goyal participates at the UN Trade Forum 2021

[Shri Piyush Goyal says clean environment & inclusive development which is sustainable, is a priority agenda for India](#)

Ministry of Commerce, June 15, 2021

India's Covid-19 vaccine shows 90.4% efficacy in a large late-stage trial held in the U.S. and Mexico

[India-bound vaccine 90% effective](#)

The Times of India, June 15, 2021

Prime Minister delivers the keynote address at VivaTech 2021

[PM delivers Keynote address at the 5th edition of VivaTech](#)

Prime Minister's Office, June 16, 2021

Brent rises to 44% supported by supply cuts led by OPEC

[Oil prices hit new high near \\$75 on demand rise, falling inventories](#)

Business Standard, June 16, 2021

India extends financial aid towards financing solar energy projects

[India extends USD 100 million Line of Credit to Sri Lanka for solar energy projects](#)

The Economic Times, June 17, 2021

Former deputy Chairman of Planning Commission Montek Singh Ahluwalia named member of HLAG of World Bank-IMF

[Montek Ahluwalia named member of World Bank-IMF High-Level Advisory Group](#)

Business Standard, June 17, 2021

G-7 DECLARATION

PM Modi participates in first Outreach Session of G7 Summit titled 'Building Back Stronger - Health'

[Prime Minister participates in the first Outreach Session of G7 Summit](#)

Press Information Bureau, June 12, 2021

G7 nations seek to counteract China's multi-trillion-dollar Belt and Road initiative

[G7 to counter China's clout with big infrastructure project: Senior US Official](#)

The Times of India, June 12, 2021

The G-7 Summit seeks to replace Washington consensus with a Cornwall consensus

[Can the G-7's 'Cornwall Consensus' give new direction to globalisation?](#)

The Indian Express, June 12, 2021

On the second day of G7 Summit, PM Modi participates in two sessions titled 'Building Back Together—Open Societies and Economies' and 'Building Back Greener: Climate and Nature'

[On the second day of G7 Summit Prime Minister takes part in two sessions](#)

Prime Minister's Office, June 13, 2021

India to consider joining Build Back Better World (B3W) plan of G7 nations

[India may join G7's infra push to counter China's influence](#)

The Times of India, June 14, 2021



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