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: Business uptick continues, Namura Index rises to October levels
Source: @EconomicTimes|Twitter

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POLICY AND REGULATORY FRAMEWORK

Finance GoI to link agricultural technologies with the farms to benefit small and marginal farmers
Government to link innovative agriculture technologies to farms to help farmers in North East region
The Financial Express, June 19, 2021

GoI willing to initiate stimulus to propel economy
Government open to more measures to boost economy: CEA
The Hindu, June 20, 2021

Social media firms approach the court urging for a stay against notice in privacy policy matter
Facebook, WhatsApp urge HC to stay CCI notice in privacy policy matter
The Economic Times, June 21, 2021

Assam government has signed a Memorandum of Understanding to implement the Svamitva scheme
Assam signs MoU with Survey of India for rural property survey
The Economic Times, June 22, 2021

FM Nirmala Sitharaman presides meeting on issues in new Income Tax Portal
Finance Ministry interaction with tax professionals, other stakeholders and Infosys on issues in new Income Tax Portal
PIB, June 22, 2021

This is a new model of ‘reforms by conviction and incentives, says PM
PM shares a blog post on reforms and policy-making
PIB, June 22, 2021

Reforms increased borrowing capacity of states
Reforms boost, states borrowed Rs 1L crore extra: PM
The Financial Express, June 23, 2021

Union Cabinet gives nod to allocation of additional foodgrain under Pradhan Mantri Garib Kalyan Yojana (Phase IV)
Cabinet approves further allocation of additional foodgrain to NFSA beneficiaries under Pradhan Mantri Garib Kalyan Yojana (Phase IV) – for another period of Five months i.e. July to November, 2021
PIB, June 23, 2021
Department of Telecommunication further liberalised the guidelines for Other Service Providers (OSPs)
Centre further eases norms for business process management firms
Business Standard, June 23, 2021

GoI’s initiatives to make India a favourable destination for expansion of voice-related Business Process Outsourcing
Centre further liberalises guidelines for BPO industry
Business Standard, June 23, 2021

GoI approves extension of free food grains distribution under the Pradhan Mantri Garib Kalyan Anna Yojana
Cabinet nod: Free grains scheme under PMGKAY extended till November end; total cost seen at Rs 94,000 crore
The Financial Express, June 24, 2021

Ministry of Corporate Affairs (MCA) raised their turnover and borrowing limits for MSMEs
More firms to come under ambit of small and medium sized companies
Business Standard, June 24, 2021

PM Modi interacts with participants of Toycathon 2021
'Toyconomy': PM Narendra Modi asks people to be vocal for local toys
Business Standard, June 24, 2021

RBI launches annual survey on computer software and information technology enabled services (ITES) exports
RBI launches FY21 round of survey on ITES exports
The Economic Times, June 24, 2021

Ministry of Labour to initiate the jobs survey in July
Centre to restart quarterly jobs, migrant surveys in July
The Hindustan Times, June 24, 2021

CEO SD Shibu Lal as chairperson of Mission Karmayogi
Former Infosys CEO to head task force, help government in major bureaucratic reforms
The Hindustan Times, June 24, 2021
RBI prescribes guidelines on dividend distribution by NBFCs to infuse greater transparency

RBI spells out rules for NBFCs to pay dividends
The Hindustan Times, June 25, 2021

India's Active Caseload declines to 6,12,868

COVID-19 UPDATE
PIB, June 25, 2021

Budget Division, Department of Economic Affairs releases quarterly report on debt management

Public Debt Management report for the quarter of January March 2021
PIB, June 25, 2021
ECONOMIC TRENDS

Khadi and Village Industries Commission reported an increase in turnover by 7.71 per cent
Khadi Village Industries sees record ₹95,742-crore turnover in FY21
Free Press Journal, June 17, 2021

Mineral production increases in April 2021, M-o-M
India’s mineral production up 37% in April
The Economic Times, June 19, 2021

Corporates express optimism of improvement in economic activity
Indications of revival in economic activity as states get into unlock mode: Survey
The Economic Times, June 21, 2021

All-India HPI declined in the March quarter of financial year 2021
House price index growth uneven across cities, falls overall in March quarter
The Indian Express, June 22, 2021

Nomura India Business Resumption Index (NIBRI) picked up to 81.3 for the week ended June 20
Business uptick continues, Nomura Index rises to October levels
The Economic Times, June 22, 2021

432.19 LMT wheat procured so far, against the last year corresponding purchase of 385.60 LMT
12% more wheat procured this year in comparison to last year’s corresponding period
PIB, June 23, 2021

Revenue growth of states to cross the pre-pandemic level in the current fiscal
States’ revenues set to cross pre-pandemic level this fiscal: Report
The Financial Express, June 24, 2021

Chief Economic Advisor anticipates food inflation to ease, economic activities gather momentum and good monsoon
CEA expects food inflation to ease with unlock, good monsoon
The Financial Express, June 24, 2021
E-way bill generation under the goods and services tax (GST) regime gathered momentum in June

Better GST mop-up likely: In 20 days, June e-way bills rise 34% over month ago
The Indian Express, June 25, 2021

Indian economy is likely to grow 8.4-10.1% for the current financial year

Indian economic growth may touch 10.1% in 2021-22, suggests NCAER report
The Hindustan Times, June 25, 2021
TRADE AND INVESTMENT

Exports of leather surge during April-May 2021
Leather, its products’ export jumps to $641.72 million in Apr-May 2021: CLE
Business Standard, June 20, 2021

India’s May crude oil imports slipped to their lowest in three months
India’s May crude oil imports dip as coronavirus pandemic curbs demand
Business Standard, June 22, 2021

Malaysia’s palm oil exports to India surged 238% during first seven months of FY 2020-21
Malaysia surpasses Indonesia to become India’s top palm oil supplier
The Economic Times, June 22, 2021

Exports of engineering goods cross $8 billion-mark, Y-o-Y
Engineering exports in May up; shipments to China fall
The Economic Times, June 22, 2021

Gross FDI inflows surge in April 2021, Y-o-Y
Gross FDI inflows jump 38% in April, FDI in equity surges by 60%
The Financial Express, June 24, 2021

India raises concerns as it faces an upward trajectory of transportation fuel prices
India flags high oil price concerns with OPEC
Livemint, June 24, 2021

DGFT notifies MoU with Malawi regarding import of toor dal
DGFT notifies pact regarding import of 50,000 tonnes of toor dal from Malawi
The Economic Times, June 24, 2021
INTERNATIONAL SCENE

India is the fifth largest recipient of inflows in the world

*India receives $64 billion FDI in 2020, fifth largest recipient of inflows in world: UN*

The Financial Express, June 21, 2021

India and Fiji sign a Memorandum of Understanding (MoU) for cooperation in the field of Agriculture and allied sectors

*India, Fiji sign MoU for cooperation in agriculture*

The Economic Times, June 22, 2021

NTPC Ltd anchored a two day workshop on Green Hydrogen

*NTPC anchors two day BRICS Green Hydrogen Summit*

PIB, June 23, 2021

The Indian government, the *Mizoram* government, and the *World Bank* have signed a $32 million *Mizoram Health Systems Strengthening Project*

*$32 million World Bank loan for improving healthcare services in Mizoram*

Business Standard, June 24, 2021

India continues to rise as a global economic powerhouse

*USISPF | COVID-19 proves Indian economy’s resilience: FM Nirmala Sitharaman*

The Hindu, June 25, 2021

Union Minister for Finance & Corporate Affairs Smt. Nirmala Sitharaman participates in the Global Investors Roundtable organised by USISPF through video conferencing

*Finance Minister Smt. Nirmala Sitharaman addresses US-India Strategic Partnership Forum (USISPF) Board of Directors Investment Roundtable*

PIB, June 25, 2021

Japan to provide assistance to India with cold chain equipment including medical equipment

*Japan to provide $10 million to help build cold chain facilities for vaccines*

Livemint, June 25, 2021
Tap water supply increases four-fold from 7% to 31% in 117 Aspirational districts in 22 months

**UNDP lauds India’s Aspirational Districts programme ‘as a very successful model of local area development that should serve as a best practice for several countries’**

PIB, June 25, 2021