

# Weekly Economic Roundup



Volume II, Issue 26 | June 26, 2021

### **Delhi Policy Group**

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



# DPG Weekly Economic Roundup Volume II, Issue 26 June 26, 2021

### **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, Nomura 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 <u>Infosys on issues in new Income Tax Portal</u> 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 voicerelated 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 <u>Indications of revival in economic activity as states get into unlock mode:</u> 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 guarter 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 <u>period</u>

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



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