Weekly Economic Roundup
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: India Inc’s overseas direct investment in June doubles at $2.8 billion
Source: @bsindia|Twitter

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POLICY AND REGULATORY FRAMEWORK

National Credit Guarantee Trustee Company proposes scheme to bolster health infrastructure
Rs 50,000-crore guaranteed credit scheme for health infrastructure to cover loans from May 7
The Economic Times, July 17, 2021

Outstanding dues owed by electricity distribution utilities or discoms to power producers decline
Discoms’ outstanding dues to gencos fall 15.25 pc to Rs 82,305 crore in May
Business Standard, July 18, 2021

India takes up the issue of high crude oil prices with OPEC
Government takes up costly crude issue with Opec, other oil producing countries
The Financial Express, July 18, 2021

Ministry of Petroleum and Natural Gas grant authorisations to companies to sell auto fuels in India
Oil Ministry authorises new companies to sell auto fuels in the country
Business Standard, July 19, 2021

GoI must professionalise and make cooperatives competitive
What the new Ministry of Cooperation needs to achieve
The Indian Express, July 19, 2021

India to meet fiscal deficit target of 6.8% of GDP, says Chief Economic Advisor
‘India on course for 11% growth this fiscal, to meet deficit goal’
The Hindu, July 20, 2021

Revenue collections from excise duty on petroleum products jump to Rs 3.45 lakh crore in 2020-21
In a pandemic stricken year, Centre earns record excise
Times top100, July 20, 2021

FM Nirmala Sitharaman expresses optimism at India’s economic recovery
India’s strong fundamentals, market size will continue to attract foreign investments: FM
The Hindu, July 20, 2021
More than 6 lakh employment opportunities generated through mega food parks

Over 600,000 direct, indirect jobs generated by 22 mega food parks:
Government
Business Standard, July 21, 2021

FM Nirmala Sitharaman seeks Parliament nod to transfer loans to compensate states to help meet revenue shortfall
Centre seeks house nod for ₹23,675 crore extra spending
The Hindustan Times, July 21, 2021

IBBI amends regulations to enhance discipline, transparency and accountability in corporate insolvency proceedings
IBBI amends regulations for insolvency process to enhance transparency
Business Standard, July 21, 2021

Pension fund managers will be allowed to invest in listed companies and IPOs
Pension fund managers will be allowed to invest in IPOs
The Hindustan Times, July 21, 2021

Government departments express concerns over proposed consumer protection norms for e-commerce companies
Government departments: E-commerce rules to hit investor sentiment
The Economic Times, July 22, 2021

GoI notifies composite criteria of classification of MSMEs based on investment in plant and machinery and turnover
Government includes Retail and Wholesale Trade as MSMES
PIB, July 22, 2021

GoI gives nod to production linked incentive scheme for specialty steel, to boost domestic manufacturing and exports
Union Cabinet approves Rs 6,322-cr PLI scheme for specialty steel
Business Standard, July 22, 2021

GoI gives nod to establishment of corporation to enhance inclusive and integrated development of Ladakh
Cabinet approves establishment of an Integrated Multi-purpose Corporation for the Union Territory of Ladakh
PIB, July 22, 2021
RBI working on the implementation of a central bank digital currency (CBDC)
RBI digital currency in the works: Deputy governor
The Hindustan Times, July 22, 2021

GoI allows 100% FDI in PSU refiners to aid privatisation of BPCL
Government eases FDI rules to aid BPCL privatisation: Report
Livemint, July 22, 2021

Nasscom makes suggestions on the proposed amendments to the Consumer Protection (e-Commerce) Rules
Nasscom makes suggestions on proposed amendments to e-commerce rules
The Economic Times, July 22, 2021

India to commercialise strategic petroleum reserves to enhance private participation
Centre overhauls petroleum reserve policy to boost private interest
The Hindu BusinessLine, July 23, 2021

India’s WPI is at 30-year high, leading to an alarming situation
Inflationary situation in India is at a ‘very risky bend’: Kaushik Basu
Business Standard, July 23, 2021

NITI Aayog and IEA jointly launch a report on “Renewables Integration in India 2021”
NITI Aayog and IEA launch ‘Renewables Integration in India 2021’
PIB, July 23, 2021

GoI to implement National Food Security Mission: Oilseeds from 2018-19 onwards to enhance production of oilseeds
Self Sufficiency in Production of Oilseeds
PIB, July 23, 2021

India administers 42.78 Crore Vaccine Doses under the Nationwide Vaccination Drive
COVID-19 UPDATE
PIB, July 24, 2021
ECONOMIC TRENDS

Hiring activity witnesses’ positive growth for most sectors with gradual easing of lockdowns
[News Source: The Hindu, July 17, 2021]

Unemployment rate declines for the week-ended July 18
[News Source: The Financial Express, July 18, 2021]

Retail activity severely hit in June despite unlocking measures
[News Source: Business Standard, July 19, 2021]

‘Nomura India Business Resumption Index’ accelerates to 96.4 for the week ended on July 18
[News Source: Livemint, July 19, 2021]

Air traffic registers a positive growth as states ease lockdown rules
[News Source: Business Standard, July 19, 2021]

E-way bill generation improves signalling continued recovery in economic activity
[News Source: The Hindustan Times, July 20, 2021]

Eight sectors show gradual progression to recovery
[News Source: The Indian Express, July 22, 2021]

Covid-19 infections drag down India’s smartphone market
[News Source: Livemint, July 22, 2021]

Current sentiment score drops to 35 in April-June 2021
[News Source: Business Standard, July 22, 2021]
Covid-19 pandemic impacts female labour force participation

Business Standard, July 23, 2021

India’s economic rebound to lose momentum as Covid variants pose threat

The Economic Times, July 23, 2021
TRADE AND INVESTMENT

Automobile exports register recovery during the April-June quarter this fiscal
Automobile exports recover in Q1 amid improved pandemic situation globally
The Hindu, July 18, 2021

Services exports expected to show healthy growth in FY 2021-22
Services exports may grow 10 pc in FY22: SEPC
The Financial Express, July 18, 2021

Overseas direct investment of domestic companies more than double in June 2021
India Inc’s overseas direct investment in June doubles at $2.8 billion
Business Standard, July 19, 2021

Tea exports register a decline, Y-o-Y
Tea exports fall to 203.8 million kg in 2020-21
The Economic Times, July 19, 2021

Banks and financial institutions almost double their investments in IPOs
Bank investments in IPOs hit a four-year high
The Hindustan Times, July 21, 2021

Crude import bill rises due to increasing procurement volumes and increase in commodity prices
Crude import bill rises 190% to $25 billion in Q1FY22
The Financial Express, July 22, 2021

India scores 90.32% in UNESCAP’s Global Survey on Digital and Sustainable Trade Facilitation
Significant improvement in India’s score in United Nation’s Global Survey on Digital and Sustainable Trade Facilitation
PIB, July 23, 2021

Overseas borrowings to increase as multiple companies raise funds for project financing
India Inc to see a record-breaking surge in overseas borrowings
The Economic Times, July 23, 2021
Foreign exchange reserves register a rise during the week ended 16th July
India’s forex reserves rise by 835 million to touch fresh lifetime high of 612.73 billion
PIB, July 23, 2021

India’s goods exports rise to $22.48 billion, Y-o-Y
Exports up 45% on-yr in first 3 weeks of July: Government
The Economic Times, July 23, 2021
INTERNATIONAL SCENE

ADB downgrades India’s economic growth forecast due to adverse impact of Covid-19 pandemic
ADB lowers India’s economic growth forecast for this fiscal to 10 per cent
The Indian Express, July 20, 2021

India is the chair of BRICS Contact Group on Economic and Trade issues
Meeting of the BRICS Contact Group on Economic and Trade issues (CGETI) held on 12-14 July 2021, chaired by India
PIB, July 20, 2021

Rashmi Ranjan Das, Joint Secretary at Ministry of Finance appointed as member of UN tax committee
Indian Finance Ministry officer among 25 global tax experts appointed to UN tax committee
The Financial Express, July 22, 2021

Byju’s acquires US based edtech firm Epic
Byju’s buys US app Epic for $500 million
The Hindustan Times, July 22, 2021

Union Minister of Power and New and Renewable Energy, Shri R K Singh participates in the G20 Energy and Climate Joint Ministerial Meeting 2021
Significant progress made by India in meeting its NDC targets while staying committed to meeting its climate goals under the Paris Agreement: Shri RK Singh
PIB, July 23, 2021