



**Delhi Policy Group**  
Advancing India's Rise as a Leading Power



# Weekly Economic Roundup

## Maintaining Speed

Overall demand remained steady in July



Sources: Bloomberg, IHS Markit, Citi

## Paddy Procured, MSP Value and Farmers Benefitted (Upto 23.08.2021)



Volume II, Issue 35 | August 28, 2021



# Delhi Policy Group

Advancing India's Rise as a Leading Power

## DPG Weekly Economic Roundup

Volume II, Issue 35

August 28, 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](mailto: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's economy held steady in July as waning Covid-19 cases paved the way for a gradual improvement in activity- Source: @bloombergeconomics/Twitter*

*Paddy procurement reach an all-time high level, surpassing previous high of 773.45 LMT in Kharif Marketing Season 2019-20- Source: PIB/Twitter*

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**Volume II, Issue 35**  
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## POLICY AND REGULATORY FRAMEWORK

Firms in India undertake initiatives to cut HFC usage

[India to phase out ozone-harming gases by 2023; industry says ready](#)

Business Standard, August 21, 2021

RBI's Monetary Policy Committee raise concerns as inflationary pressures begin to show signs of greater persistence

[Fuel taxes set off inflation worries at Monetary Policy Committee meeting](#)

The Economic Times, August 21, 2021

FM Nirmala Sitharaman launches Ubharte Sitaare Fund

[Nirmala Sitharaman to launch fund for export-oriented firms and startups today](#)

The Hindustan Times, August 22, 2021

Foreign Direct Investments are on the rise, say Union Minister for Commerce and Industry Shri Piyush Goyal

[Foreign Direct Investments rise to \\$12.1 billion in May: Goyal](#)

Livemint, August 23, 2021

Area sown to summer crops lag behind in the ongoing kharif season of the crop year 2021-22

[Sowing area of kharif crops 1.55% lower than last year so far: Government data](#)

Business Standard, August 23, 2021

GoI to slash penalties for startups

[Centre to cut 50% fines for startups created as LLPs](#)

The Hindustan Times, August 23, 2021

National Monetisation Pipeline launch today, to list out the Centre's infrastructure assets to be sold in the next four years

[Sitharaman to launch National Monetisation Pipeline today. Details here](#)

The Hindustan Times, August 23, 2021

GoI to raise ₹88,000 crore by leasing infrastructure assets of central government ministries and state-run companies

[Government to raise ₹6 trillion by leasing infra assets](#)

Livemint, August 24, 2021

RBI's expert committee proposes setting up an umbrella organisation (UO) to oversee urban co-operative banks

[UCBs: RBI panel for four-tier structure](#)

The Indian Express, August 24, 2021

Daily e-way bill generation for goods transportation under the GST is 4.4% higher in the first 22 days of August

[GST: E-way bill generation maintains momentum in August](#)

The Financial Express, August 24, 2021

Commerce and Industry minister Piyush Goyal asks domestic industry to work on improving its competitiveness

[Piyush Goyal asks industry to flag non-tariff barriers in exports](#)

The Financial Express, August 24, 2021

GoI identifies projects in the energy sector as potential assets to be monetised by FY25

[Energy projects worth Rs 1.6 lakh crore ready for monetisation](#)

The Financial Express, August 24, 2021

GoI to sell its shareholding in four privately-run [airports](#) along with monetisation of 25 other [Airports](#) Authority of India (AAI)-run airports

[Government to monetise 25 airports over four years, to fetch Rs 20,782 crore](#)

Business Standard, August 24, 2021

India to allow overseas investors to buy a large stake in Life Insurance Corporation

[India considers allowing foreign direct investment in LIC: Report](#)

Business Standard, August 24, 2021

Four labour codes to be implemented across the country from October 1

[New labour rules with change in work hours, pay to come into effect from Oct 1?](#)

The Hindustan Times, August 24, 2021

Centre to give approval to 6 additional private companies to enter India's fuel market

[6 more private companies to sell petrol and diesel in India soon: Report](#)

The Hindustan Times, August 24, 2021

GoI relaxes norms for import of genetically modified crushed and de-oiled soya cake

[Government eases norms for import of 1.2 million tonne GM soya cake](#)

Business Standard, August 24, 2021

Union Minister for Road Transport & Highways, Shri Nitin Gadkari chairs the meeting of the 9th Group of Infrastructure Committee

[Shri Nitin Gadkari chairs the Meeting of 9th Group of Infrastructure, reiterates commitment to Infrastructure development giving due importance to protection of Environment and ecology](#)

PIB, August 24, 2021

GoI to launch portal on unorganised workers

[Government to launch e-Shram portal – National Database on Unorganized Workers \(NDUW\), on 26th of August](#)

PIB, August 24, 2021

FM Nirmala Sitharaman expresses keenness in working towards ensuring policy certainty

[Finance Minister Smt. Nirmala Sitharaman says Government committed to policy certainty, Industry should come forward and take more risks](#)

PIB, August 24, 2021

GoI assures support to new-gen companies and startups and facilitate their contribution to India's future

[Work cohesively to create India's own equity capital: FM to India Inc](#)

Business Standard, August 25, 2021

GoI to integrate four pension and insurance schemes with the informal sector database

[Government to link insurance, pension schemes with informal workers' database](#)

Livemint, August 25, 2021

GoI increases sugarcane FRP for current fiscal

[Cabinet increases sugarcane FRP by Rs 5 to Rs 290/qtl for 2021-22](#)

The Economic Times, August 25, 2021

Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman unveils the annual report for the PSB Reforms Agenda EASE 3.0 for 2020-21

[Finance Minister unveils 4th edition of Public Sector Bank Reforms Agenda - EASE 4.0 in Mumbai](#)

PIB, August 25, 2021

Lower cost of energy is key to the growth of the economy, says Dr. Anil Kakodkar

[Former Chairman, Atomic Energy Commission, harps on Disruptive Technologies for Competitive Cost of Energy & De-carbonisation](#)

PIB, August 25, 2021

Industry urges GoI to roll out a scheme to boost services export and incorporate it as a part of the new foreign trade policy

[Industry seeks RoDTEP-like scheme for service exports: Check details here](#)

Business Standard, August 25, 2021

Cabinet Committee of Economic Affairs approves the FDI proposal for an investment of upto ₹15,000 crore in M/s Anchorage Infrastructure Investment Holding Ltd

[Cabinet approves FDI proposal of M/s Anchorage Infrastructure Investment Holding Ltd, proposing an investment of Rs.15000 crore in India](#)

PIB, August 25, 2021

FM urges PSBs to reach out to various sectors to keep up the momentum of the stimulus for economic revival

[FM Sitharaman asks PSBs to conduct credit outreach programme across India](#)

Business Standard, August 26, 2021

FM Nirmala Sitharaman urges banks to work with states to push 'one district, one product' agenda

[FM asks banks to work with state governments to push 'one district, one product' agenda](#)

The Hindu BusinessLine, August 26, 2021

Automobile industry urges the government to frame policies to make purchases more affordable to customers

[Auto firms want policy shift to make vehicles affordable](#)

Livemint, August 26, 2021

East [Sikkim](#) tops in terms of meeting [sustainable development goals](#) in the Niti Aayog's North Eastern Region (NER) District SDG Index Report 2021-22  
[Niti Aayog releases NER District SDG Index report; East Sikkim tops chart](#)  
Business Standard, August 26, 2021

GoI notifies liberalised drone rules  
[Ministry of Civil Aviation notifies liberalised Drone Rules, 2021](#)  
PIB, August 26, 2021

RBI to conduct an open market purchase of government securities of ₹25,000 crore  
[RBI to buy government bonds worth ₹25,000 crore under G-SAP 2.0 today](#)  
The Hindustan Times, August 26, 2021

Government backed panel urges for measures to boost exports of manufactured goods  
[Manufacturing push: Incentivise auto MNCs, forge more free trade agreements, says government panel](#)  
The Financial Express, August 27, 2021

About 165,000 employees in the unorganised sector register on the first day of e-Shram portal launch  
[165k unorganised workers registered on first day of e-Shram portal launch](#)  
Business Standard, August 27, 2021

RBI extends the scheme for encouraging deployment of Point of Sale (PoS) infrastructure to street vendors covered under the PM SVANidhi programme  
[RBI extends PIDF scheme to street vendors covered under PM SVANidhi in tier 1, 2 centres](#)  
The Economic Times, August 27, 2021

Non-filers of GST-3B returns in the preceding two months to be barred from filing outward supplies in GSTR-1 from September 1  
[Come September 1, non-filers of 2 monthly GST returns to be barred from filing GSTR-1](#)  
The Economic Times, August 27, 2021

Director General of Civil Aviation (DGCA) lifts the 2019 ban on airlines flying Boeing 737 MAX aircraft  
[Two years on, DGCA lifts ban on Boeing 737 MAX](#)  
The Hindustan Times, August 27, 2021



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India administers over 1 crore vaccines in a single day

[PM lauds record vaccination numbers today](#)

PIB, August 28, 2021

Ministry of Road Transport & Highways introduces a new registration mark for new vehicles

[Government introduces a new registration mark for new vehicles "Bharat series \(BH-series\)" to facilitate seamless transfer of vehicles](#)

PIB, August 28, 2021

## ECONOMIC TRENDS

India's smartphone market is set to grow 14%, Y-o-Y

[India smartphone market to reach record 173 million units in 2021: Report](#)

Business Standard, August 21, 2021

PHDCCI urge for more direct benefit transfers for the urban and rural poor under various welfare schemes

[Need to further fuel drivers of household consumption, private investments: PHDCCI](#)

The Financial Express, August 22, 2021

Demand for work under MGNREGS was the highest ever in 2020 as migrants returned to their villages post lockdown

[Workers seek timely payments, more workdays under rural jobs scheme](#)

Business Standard, August 23, 2021

Nomura India Business Resumption Index rises to 100.8 for the week ended August 22

[Business activity at pre-Covid levels for 2nd week in a row](#)

The Economic Times, August 24, 2021

India's GDP expected to grow in Q1 of the current financial year

[India's GDP likely to grow at 18.5% in April-June quarter this fiscal: SBI report](#)

The Economic Times, August 24, 2021

Domestic air travel bookings increase amid the festive season

[Domestic air travel bookings pick up pace](#)

The Hindustan Times, August 24, 2021

Paddy procurement reaches all-time high

[Around 129.03 Lakh farmers benefitted from Kharif Marketing Season procurement](#)

PIB, August 24, 2021

Consumers reimagine their behaviours and values in post-Covid era

[71% Indian consumers changed buying habits post-pandemic: Accenture report](#)

Livemint, August 25, 2021

Indian economy is capable to absorb any external shock due to adoption of a judicious mix of both demand and supply-side measures

[Economic Review: India ready to face any taper tantrum, says CEA KV Subramanian](#)

Livemint, August 25, 2021

Waning Covid-19 cases paved the way for a gradual improvement in manufacturing and services activity

[Waning Covid Cases Helped India's Economy Steady in July](#)

Bloomberg, August 26, 2021

Air travel registers a surge

[Indian tourism rebounds, demand for airline fuel surges amid Covid-19](#)

The Hindustan Times, August 26, 2021

E-commerce companies and logistics operators recruit blue-collar workers ahead of the festive season

[Demand for blue-collar workers up as firms look to cash in on festivals](#)

The Hindustan Times, August 26, 2021

Hiring activity witness sequential growth in metro cities

[Hiring activity witnesses 4% sequential growth in July: Report](#)

Business Standard, August 26, 2021

Covid-19 pandemic calls for urgent rebalancing of the economy towards manufacturing

[Pandemic has India scrambling to boost its manufacturing sector](#)

The Economic Times, August 27, 2021

## TRADE AND INVESTMENT

Indian startups get 2nd highest VC funding among APAC countries

[Indian startups raise \\$16.9 billion VC funding in 2021, next only to China](#)

Business Standard, August 21, 2021

WTO members to meet in Geneva to iron out differences on proposed agreement on fisheries subsidies

[Hectic parleys to begin from September 1 in WTO to conclude negotiations on fisheries subsidies pact](#)

The Economic Times, August 22, 2021

India's holding of US government securities rises

[India's exposure to US securities jumps over \\$20 billion in 3 months; touches \\$220.2 billion in June](#)

The Economic Times, August 22, 2021

India must resolve its contentious issues as it revamps its strategy on FTAs with trading partners

[India must negotiate well on free trade agreements, say experts](#)

Business Standard, August 23, 2021

Engineering goods exports from India reach an all-time high led by strong demand from the US, Europe and UAE

[India engineering goods exports in July hit all-time high of \\$9.14 billion: EEPC](#)

Business Standard, August 23, 2021

Mobile phone exports from India grow year-on-year in April-June 2021

[India's mobile phone exports grow 250% in June quarter](#)

Livemint, August 24, 2021

Future of India-Afghanistan trade hangs in the balance

[Afghanistan crisis: Indian trade worth \\$1.5 billion stops abruptly as Afghans stare at bleak future](#)

India Today, August 24, 2021

Faltering monsoon rains to prompt India to import from Indonesia and Malaysia

[Patchy Indian monsoon set to cheer palm traders 3,000 miles away](#)

The Economic Times, August 25, 2021

India expects to meet export target of USD 46 billion with ASEAN countries  
[India's exports to ASEAN estimated at USD 46 billion in FY22: MoS Anupriya Patel](#)

The Economic Times, August 26, 2021

India and Australia aim to reach harvest announcement by December 2021 to further enhance trade ties

[India, Australia direct officials to speed up negotiations for trade pact](#)

The Economic Times, August 27, 2021

## INTERNATIONAL SCENE

Optimus Electronics signs MoU with Wistron Corp of Taiwan to build products such as smartphones and laptops, among others

['Make in India': iPhone supplier announces big expansion of India business](#)

Livemint, August 24, 2021

India overtakes the US to become the second-most sought-after manufacturing destination globally driven by cost competitiveness

[India pips US to rank 2nd in list of most attractive manufacturing hub globally: China 1st](#)

The Financial Express, August 24, 2021

India assures commitment to work with the US on clean energy

[India committed to work with US on clean energy: Environment minister](#)

Business Standard, August 24, 2021

Union Cabinet gives nod to pact between ICAI and IPAR to strengthen cooperation in matters of accountancy profession

[Cabinet approves pact between ICAI and Institute of Professional Accountants of Russia](#)

The Economic Times, August 25, 2021

FM discusses key areas of cooperation to support recovery of BRICS nations

[Finance Minister Smt. Nirmala Sithrman virtually chairs 2nd BRICS Finance Ministers and Central Bank Governors Meeting](#)

PIB, August 26, 2021

Maldives seals a contract for the implementation of an India-funded connectivity project

[Maldives signs contract for rolling out of India-funded mega infra project](#)

The Economic Times, August 26, 2021

India stresses on the need for taking concrete collective global actions against global environment and climate challenge, guided by equity, national priorities and circumstances

[BRICS Environment Ministers adopt the New Delhi Statement on Environment.](#)

PIB, August 27, 2021



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