

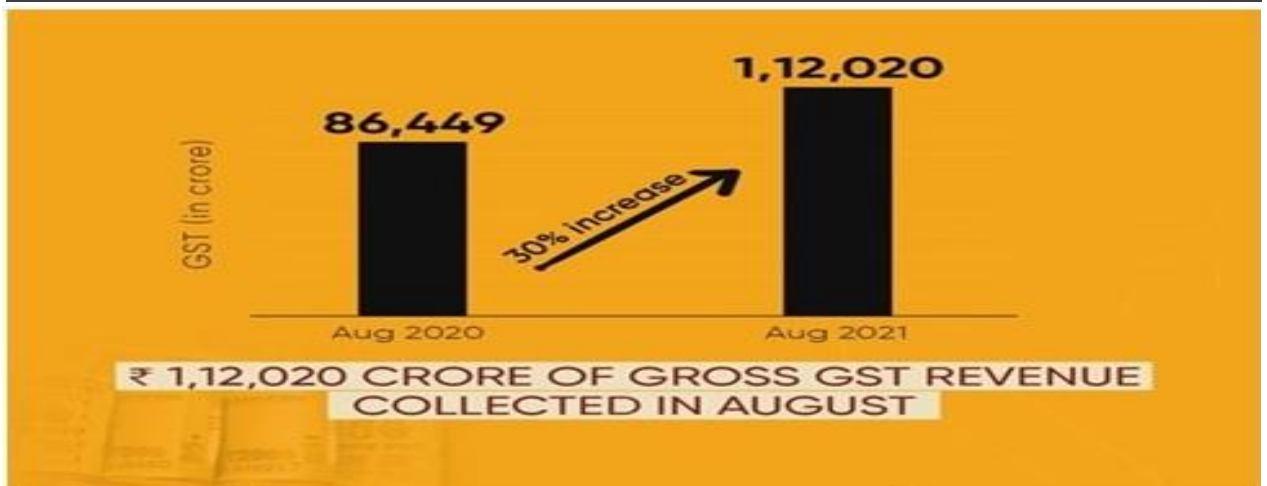


Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume II, Issue 36 | September 4, 2021

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

Volume II, Issue 36

September 4, 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.

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(Photograph)

Courtesy: The gross GST revenue collected in the month of August 2021 is ₹ 1,12,020 crore- Source: @PIB_India|Twitter

India's merchandise exports in August 2021 was USD 33.14 billion, an increase of 45.17% over USD 22.83 billion in August 2020- Source: @PIB_India|Twitter

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POLICY AND REGULATORY FRAMEWORK

India expected to be amongst the fastest-growing major economies in the world

[Economic rebound expected on rapid vaccination, infra spend: Niti Vice-Chairman Rajiv Kumar](#)

The Financial Express, August 28, 2021

India attracted \$22.5 billion in foreign direct investments in April-June 2021

[FDI inflow jumps by 90% in Q1 this year, says Goyal](#)

The Hindustan Times, August 29, 2021

GoI extends suspension on international scheduled commercial passenger flights to and from India till 30 September

[India extends ban on scheduled international flights till September-end](#)

Livemint, August 29, 2021

Central Board of Direct Taxes extends the deadline for making payments without additional amount under the Vivad se Vishwas scheme

[Vivad se Vishwas deadline for payment without additional amount extended till September 30](#)

Livemint, August 29, 2021

National Dairy Development Board launches e-GOPALA application to aid dairy farmers

[Web version of e-GOPALA app unveiled to aid dairy farmers](#)

The Economic Times, August 29, 2021

Seven years after launch of Jan Dhan, average deposit per account increased 2.7 times

[430 million Jan Dhan accounts have Rs 1.46 trillion, shows data](#)

Business Standard, August 30, 2021

Startup culture in India is a sign of India's bright future

[PM Narendra Modi hails India's start-up culture on 'Mann ki Baat'](#)

Business Standard, August 30, 2021

Chinese apps continue to grow at unprecedented rates

[Chinese apps are thriving in India, despite being banned for almost a year](#)

The Economic Times, August 30, 2021

IBBI proposes code of conduct for transparent working of committee of creditors

[IBBI proposes amendments in liquidation norms to increase transparency](#)

Business Standard, August 30, 2021

Niti Aayog suggests tax sops for investment in Infra Investment trusts

[Niti Aayog suggests tax incentives for investment in InvITs](#)

The Economic Times, August 30, 2021

GoI urges ministries to move faster on PLI schemes

[Tracking investments: Ministries asked to move faster on PLI schemes](#)

The Financial Express, August 30, 2021

Commerce and Industry Ministry considering Quality control orders to harden crackdown on imports of sub-standard products

[Low-grade imports: DPIIT mulls quality control curbs for 45 more products](#)

The Financial Express, August 31, 2021

Depositors of stressed banks can look forward to quick settlement from co-operative banks under moratorium

[By November 30, depositors of moratorium banks will get up to Rs 5 lakh: Here's how](#)

The Economic Times, August 31, 2021

Ministry of Finance releases grant-in-aid to rural local bodies

[Finance Ministry releases Rs 13,386 crore to 25 states as grant to RLBs](#)

The Economic Times, August 31, 2021

India's macroeconomic fundamental can withstand impact of indicative 'taper tantrum', assures CEA

[India macroeconomic fundamental in good position to withstand tapering: CEA KV Subramanian](#)

The Financial Express, August 31, 2021

Finance Minister addresses webinar on "Building Healthcare Infrastructure for New India"

[Finance Minister Smt. Nirmala Sitharaman says improvement in health infrastructure will lead to confidence in revival of economy](#)

PIB, August 31, 2021

RBI will fine-tune operations as needed, says RBI Governor

[RBI to conduct fine-tuning operations to manage unanticipated liquidity flows: Das](#)

The Hindu, August 31, 2021

NMP targets at raising Rs 6 trillion over four years by leasing out operational public sector assets

[How the National Monetisation Pipeline works](#)

The Hindustan Times, August 31, 2021

RBI working with GoI to enable international settlement of transactions in government securities

[Working to enable global settlement of G-secs: Das](#)

The Financial Express, September 1, 2021

Gross GST revenue collected in the month of August 2021 is **₹1,12,020 crore**

[GST Revenue collection for August 2021](#)

PIB, September 1, 2021

Number of subscribers cross 3.30 crore-mark by August 25

[Atal Pension Yojana subscriber count cross 33 million-mark, says PFRDA](#)

Business Standard, September 1, 2021

Ongoing economic recovery to take India to pre-pandemic levels

[Eminent economist Jayanth Varma sees most sectors recovering except contact-intensive ones](#)

The Economic Times, September 2, 2021

GoI notifies rules to calculate taxable interest on employee contributions to PF

[FinMin notifies rules for calculating taxable interest in PF account](#)

Business Standard, September 2, 2021

PM Modi seeks a list of delayed infrastructure projects due to decision of courts

[Government's big infra push: PM Modi seeks details of pending projects](#)

The Economic Times, September 3, 2021

GoI advises gram panchayats on asset monetisation to make them self-sustainable

[Government issues advisory to gram panchayats suggesting 'monetisation of assets'](#)

The Economic Times, September 3, 2021

More than **66.07 crore** vaccine doses are provided to States/UTs so far through GoI (free of cost channel) and through direct state procurement category

[Update on COVID-19 Vaccine Availability in States/UTs](#)

PIB, September 4, 2021

67.72 crore vaccine doses have been administered so far under Nationwide Vaccination Drive

[COVID-19 UPDATE](#)

PIB, September 4, 2021

ECONOMIC TRENDS

Economist Ashima Goyal expresses optimism at India's macro-economic environment

[India's macroeconomy more healthy, ready for faster growth, says economist Ashima Goyal](#)

The Financial Express, August 29, 2021

Economic crisis following the pandemic has dealt a severe blow to India's middle class population

[Jobs lost, income cut: How Covid-19 financially dented India's middle class](#)

Business Standard, August 30, 2021

Demand for work under MGNREGA continues to be robust in the first five months of the current fiscal year

[MGNREGA work demand up: 77% of budget used up in five months](#)

Business Standard, August 30, 2021

Maruti Suzuki India to increase vehicle prices to mitigate rising input costs

[Maruti Suzuki to hike car prices in September](#)

Business Today, August 30, 2021

Profits of General Insurance industry plummet due to mounting Covid claims

[Insurers receive 1.42-million Covid-related claims in FY22, shows data](#)

Business Standard, August 31, 2021

State run NTPC is arranging for coal to meet the spike in electricity demand

[NTPC ramping up coal stock to meet power demand spike](#)

Livemint, August 31, 2021

Domestic aluminium industry faces coal shortage due to reduced coal supplies

[Aluminium industry staring at 3-5 day coal inventory amid CIL's supply cut](#)

Business Standard, August 31, 2021

Chief Economic Advisor Dr K V Subramaniam shows what lies ahead for the economy

[State of the Economy](#)

India's Chief Economic Advisor, August 31, 2021

Production of eight core industries rise by 9.4 per cent in July

[Core sector output rises by 9.4 percent in July](#)

PIB, August 31, 2021

Growth in all-India House Price Index slows to 2 per cent in the first quarter this fiscal, Y-o-Y

[All-India House Price Index slows to 2% in Q1, shows RBI data](#)

Business Standard, August 31, 2021

Non-food bank credit grows in July 2021, Y-o-Y

[Non-food bank credit grows at 6.2 per cent in July: RBI data](#)

The Financial Express, August 31, 2021

All-India CPI-IW for July, 2021 is 122.8, increase by 1.1 points

[All-India Consumer Price Index for Industrial Workers \(2016=100\) for July, 2021](#)

PIB, August 31, 2021

Economy grows at a record pace in April-June quarter, Y-o-Y

[GDP Highlights: India's economy grew 20.1% in April-June quarter; strong growth helped by low-base effect](#)

The Financial Express, August 31, 2021

Growth rebound in Q1 to serve as foundation of sustained expansion in successive quarters

[Q1 GDP growth to set tone for economic revival in coming quarters, says Niti VC](#)

The Economic Times, August 31, 2021

Daily average e-way bills generation is 2.1 million in August, indicating smooth functioning of supply chains

[E-way bill data suggests steady economic activity in August](#)

Livemint, September 1, 2021

India's power consumption remains higher than the pre-COVID level due to improved economic activities

[India's power consumption up 18.6 pc to 129.51 billion units in August](#)

The Financial Express, September 1, 2021

Manufacturing PMI declines to 52.3 in August 2021

[Manufacturing growth falls in Aug on Covid curbs, rising input costs: PMI](#)

Business Standard, September 1, 2021

Pace of lending to Agriculture, Retail and Micro, Small and Medium Enterprises gathers speed reflecting gradual uptick in business activity

[MSME, agriculture, retail lending sees a sharp rise in July](#)

The Economic Times, September 1, 2021

Fiscal deficit in April-July is 21.3 per cent of budget estimate

[Fiscal deficit limited to 21.3% till now](#)

The Hindustan Times, September 1, 2021

Morgan Stanley expects economic activity to start normalising from quarter ending September

[Morgan Stanley maintains India GDP growth estimate of 10.5% for FY22](#)

Business Standard, September 1, 2021

Petrol demand continues to rise but diesel lags

['Fuel demand recovery stays patchy in August'](#)

The Hindu, September 2, 2021

Positive rise in economic indicators indicate road to recovery

[August numbers show economic recovery on track](#)

The Economic Times, September 2, 2021

Easing of Covid curbs to drive up the demand for gasoline

[India's gasoline demand seen hitting record as Covid-19 curbs ease](#)

Business Standard, September 2, 2021

Covid-19 impact: Unemployment in August increases to 8.32 per cent

[India jobless rate rises in August as Covid hits hiring activity](#)

BloombergQuint, September 2, 2021

Services PMI rise to 56.7 in August 2021

[Services PMI jumps to 18-mth high in Aug as vax access, footfall improve](#)

Business Standard, September 3, 2021

TRADE AND INVESTMENT

Foreign Direct Investments register an increase during April-June this fiscal
[FDI equity inflows up 168% to \\$17.57 billion during April-June 2021-22](#)

The Financial Express, August 28, 2021

Proposed FTA with the UAE to result in enhanced exports of several sectors
[Proposed FTA with UAE to boost jewellery, chemicals, engineering exports, say exporters](#)

The Financial Express, August 29, 2021

Ministry of Commerce develops strategy to expand and hone special products produced by each district

[One District One Product plan: pencils from Pulwama, wine from Nashik](#)

The Economic Times, August 30, 2021

Ola among successful startups that are ready to tap the IPO market

[Ola picks banks for \\$1 billion IPO, may file papers in October: Report](#)

Business Standard, August 30, 2021

REC to raise its first loan linked to LIBOR alternative

[India power-sector financier plans first loan using Libor heir](#)

BloombergQuint, August 30, 2021

Exports from SEZs up 41.5% during April-June 2021, Y-o-Y

[Drugs and Pharma sectors lead growth in exports from SEZs](#)

The Economic Times, August 31, 2021

Board of Directors of Bharti Airtel give nod to raise funds via rights issue

[Airtel's Rs 21K-crore fundraise key to expansion plan](#)

The Indian Express, August 31, 2021

Members of Export Promotion Council for Handicrafts expect similar incentives received under MEIS

[Expected 5-7% duty remission rates for handicrafts under RoDTEP: Exporter body](#)

The Economic Times, September 1, 2021

Net investment by domestic mutual funds in the secondary equity market rise to ₹32,169 crore in August 2021, highest since March 2020

[Local equity MFs continue to buy big in August](#)

The Economic Times, September 2, 2021

Merchandise exports increase by 45.17% to USD 33.14 billion in August 2021

[INDIA'S MERCHANDISE TRADE: Preliminary Data August 2021](#)

PIB, September 2, 2021

Sugar exports to Afghanistan are affected after Taliban takeover

[India's sugar export to Afghanistan almost comes to halt](#)

The Economic Times, September 2, 2021

India and the UK express commitment to working out a free trade agreement

[India, UK agree to be ambitious on services deal in FTA negotiations](#)

Business Standard, September 3, 2021

INTERNATIONAL SCENE

India hosted the 8th Meeting of Agriculture Experts of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Countries virtually

[8th Meeting of Agricultural Experts of BIMSTEC Countries held](#)

PIB, August 31, 2021

Exim Bank extends loan to Africa to spur post-pandemic growth

[Exim Bank extends \\$100 million loan to Africa Finance Corp for infra development](#)

Business Standard, August 31, 2021

Minister of Petroleum and Natural Gas & Housing and Urban Affairs, Shri Hardeep Singh Puri to lead an official and business delegation to Russia from 1– 5 September 2021

[Visit of Minister of Petroleum and Natural Gas and Housing and Urban Affairs, Shri Hardeep S. Puri to Russia to participate in the 6th Eastern Economic Summit in Vladivostok](#)

PIB, August 31, 2021

IMF makes allocation of special drawing rights to India

[IMF allocates \\$17.86 billion to India under SDR](#)

The Indian Express, September 1, 2021

New Development Bank admits new members as part of its expansion drive

[BRICS bank NDB admits UAE, Uruguay, Bangladesh as new members](#)

The Financial Express, September 2, 2021

Exim Bank extends finance to Maldives for development of sports infrastructure

[Exim Bank extends line of credit of USD 40 million to Maldives](#)

The Economic Times, September 2, 2021

Union Minister for Finance & Corporate Affairs Smt. Nirmala Sitharaman chairs 11th India-United Kingdom Economic and Financial Dialogue

[Finance Minister Smt. Nirmala Sitharaman leads Indian delegation in 11th UK-India Economic and Financial Dialogue](#)

PIB, September 2, 2021

UK government announces package for public and private investment in green projects and renewable energy in India

[UK to invest \\$1.2 billion in government and private green energy projects in India](#)

Business Standard, September 3, 2021

India to showcase its march to becoming a \$5 trillion economy in the post Covid era

[Expo 2020 Dubai: India to showcase economic and cultural marvel](#)

The Financial Express, September 3, 2021

PM Modi delivers virtual address during the plenary session of the 6th Eastern Economic Forum (EEF) in Vladivostok

[Prime Minister's Virtual-Address at 6th Eastern Economic Forum 2021 in Vladivostok](#)

PIB, September 3, 2021

India and Russia in talks to strengthen strategic cooperation across the entire value chain of the energy sector

[India in talks with Rosneft for stake in Russia's massive Vostok project](#)

The Economic Times, September 3, 2021

Union Minister of State for Health and Family Welfare Dr. Bharati Pravin Pawar discusses challenges and opportunities during the implementation of Digital Health at the BRICS Ministerial Conclave

[India at BRICS Digital Health Summit](#)

PIB, September 3, 2021



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