



Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



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Delhi Policy Group

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

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DPG 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:

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Courtesy: PM addressing CSIR society meeting through video conferencing on June 4, 2021

Source: CSIR/Twitter

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POLICY AND REGULATORY FRAMEWORK

GST compliance relaxations must offer meaningful relief to firms hit by Covid-19 pandemic

[Industry laments inadequacy of GST compliance relaxations](#)

The Hindu, May 29, 2021

Reform roadmap would not be affected by second surge of Covid-19, says Finance Minister

[Covid will not affect reform roadmap: Finance Minister Nirmala Sitharaman](#)

The Financial Express, May 30, 2021

Ministry of Labour and Employment announces new incentives for workers amid Covid-19 pandemic

[Covid-19: Government announces additional benefits under EPFO, ESIC schemes](#)

Business Standard, May 31, 2021

Centre expands ₹ 3-trillion Emergency Credit Line Guarantee Scheme to help businesses hit by second wave of Covid-19

[Government expands credit lifeline for MSMEs amid second wave of Covid-19](#)

Business Standard, May 31, 2021

Centre allows oxygen manufacturing units to supply liquid oxygen to certain industries

[Government permits supply of liquid oxygen to certain industries, projects on temporary basis](#)

The Economic Times, June 1, 2021

Share of Centre's indirect taxes in GDP grew to a four-year high of 5.48%

[Centre's indirect tax share in GDP rises in FY21 after four years](#)

Business Standard, June 2, 2021

To encourage e-vehicles use, Centre proposes exempting registration fees

[Government proposes exempting battery-operated vehicles from registration certification fees](#)

The Times of India, June 2, 2021

Government gives ex-post facto approval for signing an SCO agreement on cooperation in the field of mass media

[Cabinet gives ex post facto nod for signing, ratifying SCO agreement on mass media cooperation](#)

The Economic Times, June 2, 2021

Centre approves Model Tenancy Act

[Model Tenancy Act gets Union Cabinet nod: All you need to know](#)
The Times of India, June 2, 2021

Niti Aayog releases Index for Sustainable Development Goals

[Kerala retains top rank in Niti Aayog's SDG India Index 2020-21, Bihar worst performer](#)

The Financial Express, June 3, 2021

Ministry of Labour and Employment constitutes expert group to recommend minimum wages

[Labour Ministry forms expert group to fix minimum and floor minimum wages](#)

The Hindu BusinessLine, June 3, 2021

PM Modi chairs meeting of CSIR Society through video conferencing

[India is leading world in sustainable development and clean energy: PM Modi](#)

Business Standard, June 4, 2021

PM lauds Indian scientists for their efforts to battle the global challenge of Covid-19 pandemic

[PM Modi lauds scientists for developing made-in-India Covid-19 vaccines in a year](#)

India Today, June 4, 2021

Monetary Policy Committee keeps repo rate unchanged

[RBI Monetary Policy: Repo rate unchanged at 4%, accommodative stance as long as necessary](#)

The Indian Express, June 4, 2021

RBI provides stimulus to help ailing contact-intensive sectors

[RBI opens ₹15,000-cr liquidity tap for restaurants, beauty parlours](#)

Livemint, June 4, 2021

ECONOMIC TRENDS

Chief Economic Advisor defends India's growth narrative during Covid-19 pandemic

[Made seminal changes to the way we think about the economy: CEA KV Subramanian](#)

The Financial Express, May 30, 2021

Covid-19 ebbing, Indian industries ready for a reboot

[Reopening doesn't mean victory over Covid-19: Uday Shankar, FICCI](#)

The Economic Times, May 31, 2021

Indian economy severely hit by covid-19, GDP growth extremely low in Q4

[India's GDP grows 1.6% in Jan-Mar quarter, contracts 7.3% in FY21: Govt data](#)

The Hindustan Times, May 31, 2021

Retail inflation eases in April due to lower prices of food items

[Retail inflation for industrial workers eases to 5.14 per cent in April](#)

The Economic Times, May 31, 2021

Output of eight core sectors registers an uptick

[Core sector output growth at 56% in April on low-base effect, sequential decline at 15% due to second wave](#)

The Economic Times, May 31, 2021

Power consumption registers slow recovery owing to local lockdowns

[Power consumption sees 8.2 pc growth in May amid slow recovery in commercial, industrial demand](#)

The Financial Express, June 1, 2021

Fiscal deficit is low at 9.2% in FY21

[Centre's fiscal deficit at 9.2% in FY21, against revised estimate of 9.5%](#)

The Financial Express, June 1, 2021

Urban joblessness at 17.88%, rural rate falls to 9.58%

[Urban unemployment soars to 18%, rural joblessness falls](#)

Livemint, June 1, 2021

Daily gasoline sales decline in May by about 19% from April

[India's fuel demand plunges in May amid Covid-19 lockdowns, show data](#)

Business Standard, June 1, 2021

Manufacturing PMI declines to 50.8 in May

[Manufacturing PMI slips to 50.8 in May, marking steepest fall in 10 months](#)

Business Standard, June 1, 2021

Second wave of coronavirus accelerates digital upgradation of real estate sector
[COVID19 accelerates digital upgradation of India's real estate sector](#)
The Economic Times, June 1, 2021

Production of sugar registers an uptick during October 2020-May 2021
[Sugar production up 13 pc to 305.68 lakh tonnes during Oct'20 - May'21](#)
The Economic Times, June 2, 2021

Demand for MGNREGA work lowers in May
[Demand for MGNREGA work slumps 26% in May amid Covid-19 pandemic](#)
Business Standard, June 2, 2021

Slowdown in economic activities causes drop in UPI transactions in May
[Digital Payment transactions decline in May from March-April levels](#)
Business Standard, June 2, 2021

Rural economy of the country reels under stress of second surge in virus cases
[Second wave dents rural economy leading to knock-on effect on recovery](#)
Business Standard, June 3, 2021

Services PMI contracts in May for the first time in eight months
[May Services PMI shrinks to 46.4 vs 54 in April; lowest level since August](#)
Business Standard, June 3, 2021

RBI cuts its projection for GDP growth for fiscal FY22
[RBI lowers FY22 GDP forecast to 9.5%, CPI inflation projected at 5.1%](#)
Business Standard, June 4, 2021

Monetary Policy Committee maintains status quo on interest rates
[RBI assures liquidity for economy, keeps growth revival top priority](#)
Business Standard, June 4, 2021

Chief Economic Advisor is optimistic of economic recovery ahead of festive season
[CEA K V Subramanian expects green shoots ahead of festive season](#)
Business Standard, June 4, 2021

Former member of erstwhile Planning Commission expects inflationary pressures to get worse
[Inflationary pressures likely to get worse, says Pronab Sen](#)
The Economic Times, June 4, 2021

TRADE AND INVESTMENT

Possibility of India-UK FTA higher now than before

[Possibility of India-UK FTA higher now than ever: Lord Gerry Grimstone, UK Minister for Investment](#)

The Financial Express, May 30, 2021

FDI in ICT sector registers a surge in FY21

[FDI in computer software, hardware jumps threefold to \\$26.14 billion: DPIIT data](#)

Business Standard, May 30, 2021

Imports from Nepal threatening the survival of industry and farmers

[Massive influx of soyabean oil from Nepal into India flouting Rules of Origin hurting domestic industry and farmers, alleges SEA](#)

The Economic Times, May 30, 2021

Growth in [investment](#) and consumption declines amid second wave of Covid-19

[Investment activity hits historic low in FY21 amid Covid-19 pandemic](#)

Business Standard, June 1, 2021

Centre puts curbs on exports of black fungus injections

[Government imposes restrictions on export of Amphotericin-B injections](#)

The Economic Times, June 1, 2021

Indian exports register a growth in May 2021

[Exports jump to \\$32.21 billion in May; trade deficit at \\$6.32 billion](#)

The Financial Express, June 2, 2021

India becomes net importer with increase in trade deficit of 74.69% in May 2021, Y-o-Y

[India's trade deficit jumps 74.69% YoY to \\$6.32 billion in May: Government data](#)

The Economic Times, June 2, 2021

Indian Railways handle record freight in May

[Railways handle 114 mt of freight, a record in May](#)

The Hindu BusinessLine, June 2, 2021

Seafood exports decline in value and volume due to sluggish demand amid the pandemic

[Seafood exports fall 11% in FY21](#)

The Financial Express, June 3, 2021

United States Trade Representative suspends levies on digital tax to allow time for international tax negotiations

[US announces, then suspends punitive tariff over DST on India, others](#)

The Economic Times, June 3, 2021

RBI Governor pitches for enhanced and targeted policy support for exports

[RBI Governor Shaktikanta Das says global trade rebounding; pitches for policy support for exports sector](#)

The Economic Times, June 4, 2021

INTERNATIONAL SCENE

Unemployment rate highest in 3 years due to pandemic: ILO

[Pandemic Setback: ILO says India's unemployment rate highest in 3 decades in 2020](#)

The Financial Express, May 29, 2021

India de-globalising, needs policy-change reforms

[India needs policy-change reforms: Martin Wolf, Chief Economics Commentator, Financial Times](#)

The Financial Express, May 30, 2021

UN appreciates Odisha CM for well-resourced disaster management authority

[UN praises Odisha CM Naveen Patnaik for disaster management](#)

The Times of India, May 30, 2021

US and India negotiations to boost vaccine supply

[Supply of made-in-US jobs likely for India, along with raw material support](#)

The Economic Times, May 30, 2021

OECD cuts India growth forecast for FY22

[Second Covid wave impact: OECD trims India growth forecast for FY22 to 9.9%](#)

Livemint, June 1, 2021

Government approves memorandum of cooperation with Japan in the field of sustainable urban development

[Cabinet gives nod to India-Japan MoC on urban development](#)

The Financial Express, June 2, 2021

India requests WTO members to find ways and means to commence text-based negotiations

[WTO members should start text-based talks on patent waiver proposal: India](#)

The Financial Express, June 2, 2021

More workers pushed into poverty due to joblessness amid the pandemic

[Pandemic plunges 100 million more workers into poverty: UN](#)

The Economic Times, June 2, 2021

Labour market crisis created by Covid-19 pandemic could last till 2023: ILO

[No recovery in global jobs till 2023: ILO](#)

The Times of India, June 3, 2021



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