



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

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.

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(Photograph)

Courtesy: Growth in eight core sectors' output surges by 16.8% in May: Government data

Source: @HindustanTimes/Twitter

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POLICY AND REGULATORY FRAMEWORK

Income tax relief for COVID-19 affected taxpayers who had to rely on financial aid for their treatment costs

[COVID-19 relief from employers to victims' families tax-free](#)

The Hindu, June 26, 2021

FM Sitharaman announces eight economic relief measures

[Finance Minister Smt. Nirmala Sitharaman announces relief package of Rs 6,28,993 crore to support Indian economy in fight against COVID-19 pandemic](#)

PIB, June 28, 2021

GoI extends Atmanirbhar Bharat Rozgar Yojana

[Government extends Atmanirbhar Bharat Rozgar Yojana till March 2022](#)

The Financial Express, June 28, 2021

India's disinvestment of public sector companies is on track

[Rs 1.75-trn disinvestment target on track: CEA Krishnamurthy Subramanian](#)

Business Standard, June 29, 2021

Large-scale discrepancies unearthed in distribution of benefits under PM Kisan Samman Nidhi Yojana

[PM Kisan Samman Nidhi: Eight lakh 'ineligible' Jan Dhan account holders received benefits](#)

The Economic Times, June 29, 2021

Four years of GST reduced tax rate increased compliance

[GST reduced tax rate, increased compliance; more than 66 crore returns filed in 4 years: Finance Ministry](#)

The Hindu, June 30, 2021

GoI extends ban on international flights amid the pandemic

[Government extends ban on international flights till July-end](#)

Livemint, June 30, 2021

Former chairman of the Thirteenth Finance Commission pitches for a "sunset clause"

[Have sunset clause for economic laws constraining growth: Vijay Kelkar](#)

Business Standard, June 30, 2021

GoI gives nod to relief package to support pandemic-hit economy

[Cabinet approves ₹6.29-lakh crore COVID-19 relief package announced by Finance Minister](#)

The Hindu, June 30, 2021

India's current account surplus is 0.9% of GDP in FY 21

[India reports current account surplus of 0.9% in pandemic-affected FY21: RBI data](#)

The Hindu, June 30, 2021

Government is following a capex-driven strategy to boost economic activity

[Centre following capex-driven plan to boost economy: Krishnamurthy Subramanian](#)

The Hindustan Times, June 30, 2021

Cabinet gives nod to Scheme to improve the operational efficiencies and financial sustainability of all DISCOMs

[Cabinet approves Revamped Distribution Sector Scheme: A Reforms based and Results linked Scheme"](#)

PIB, June 30, 2021

Tech companies should be accountable to India's Constitution and laws

[Twitter should be accountable to Indian laws while operating here: Prasad](#)

Business Standard, July 1, 2021

Enhanced revenue collection in recent months should now be the 'new normal'

[Enhanced GST revenue collections should now be 'new normal': FM](#)

Business Standard, July 1, 2021

Covid-19 pandemic affects digital education options available to schools

[In academic year 2019-20, only 22% Indian schools had Internet](#)

The Hindu, July 1, 2021

RBI Governor flags the rising data breaches and cyber attacks as a risk as economy shows signs of recovery following second Covid wave

[Economic activity recovering since late-May; rising cyber attacks a risk: Shaktikanta Das](#)

The Economic Times, July 1, 2021

RBI raises alarm upon impending bad loans of the banking system

[RBI rings warning bell on rising bad loans, stress among MSMEs](#)

The Indian Express, July 2, 2021

Revenue collections bolstered by public infrastructure investments to propel economy

[Need to formalise 'large underbelly' of economy: FM](#)

The Hindu, July 2, 2021

GoI extends validity of the interest equalisation scheme for pre-and-post-shipment rupee export credit by three months

[Interest equalisation scheme for exporters extended by 3 months](#)

The Financial Express, July 2, 2021

PM Modi pays tribute to the services and sacrifices of doctors during pandemic

[PM addresses doctors on National Doctors' Day](#)

PIB, July 1, 2021

Commerce Ministry launches portal to enhance urban freight systems

[Commerce Ministry's Logistics Division unveils plans for 'Freight Smart Cities'](#)

PIB, July 2, 2021

India's Active Caseload declines to 4,95,533; less than 5 lakh after 97 days

[COVID-19 UPDATE](#)

PIB, July 3, 2021

India's cumulative vaccination coverage crossed the landmark of 34 crore

[India's COVID19 Vaccination Coverage increases to 34.46 Crore](#)

PIB, July 3, 2021

ECONOMIC TRENDS

Former RBI Governor expresses optimism at India's economic recovery

[If we do not attract a third wave, there is hope for 9 % GDP growth in 2021-22: Dr Rangarajan](#)

The Financial Express, June 26, 2021

Crude steel output registers a Y-o-Y growth

[India's crude steel output grows 46.9% to 9.2 million tonnes in May: Report](#)

Business Standard, June 28, 2021

India shows more signs of cooling as local lockdowns ease

[Indian economy takes a breather in May before gaining momentum](#)

The Economic Times, June 28, 2021

Unemployment rate declines for the week ended June 27

[Unemployment rate down to 8.7%, LPR fall a cause for concern](#)

The Financial Express, June 29, 2021

COVID-19 pandemic and resultant lockdowns push Credit growth to negative territory

[Credit growth to industry remained in negative zone during 2020-21: RBI](#)

The Economic Times, June 29, 2021

Retail inflation for industrial workers rises marginally in May 2021

[Retail inflation for industrial workers rises marginally to 5.24 pc in May](#)

The Financial Express, June 30, 2021

Credit to non-food sectors register a slowdown

[Non-food bank credit grows at 5.9% in May: RBI data](#)

The Economic Times, June 30, 2021

Eight core sectors in India report a spike in May 2021

[Growth in eight core sectors' output surges by 16.8% in May: Government data](#)

The Hindustan Times, June 30, 2021

India' peak electricity demand recorded all-time high

[India's peak electricity demand hits fresh high of 191.24 GW on Wednesday](#)

Livemint, July 1, 2021

Jobless rate declines in June 2021 as most economic activities have resumed

[India's June jobless rate falls to 9.17% from 11.90% in May: CMIE](#)

Business Standard, July 1, 2021

Price of a domestic (14.2 kg) LPG cylinder hiked due to rise in international prices of crude oil

[Domestic, commercial LPG cylinder prices hiked as crude prices rise](#)

Business Standard, July 1, 2021

Impact of the second covid wave on balance sheet of banks is much less than projected

[Indian banks better placed to withstand shocks: Shaktikanta Das](#)

Livemint, July 2, 2021

Unified Payments Interface (UPI) record 2.8 billion transactions in June 2021

[Digital payment transactions recover in June as Covid-19 lockdowns ease](#)

Business Standard, July 2, 2021

Demand for work under the MGNREGA scheme 21.48 per cent lower, Y-o-Y

[MGNREGA work demand remains muted for second straight month in June](#)

Business Standard, July 2, 2021

TRADE AND INVESTMENT

Imports of gold surge during April-May 2021

[Gold imports jump multi-fold to USD 6.91 billion in April-May on low base effect](#)

The Economic Times, June 27, 2021

Imports of coal surge in April 2021

[India's coal import rises 30% to 22 million tonnes in April](#)

Business Standard, June 28, 2021

Bangladesh to buy 50,000 tonnes of non-basmati rice from India

[After Africa and China, Bangladesh looks to buy non-basmati rice](#)

The Economic Times, June 28, 2021

Effective FTAs to boost exports and attract investments

[FTAs with key nations will boost exports, attract more investments: FIEO](#)

Business Standard, June 29, 2021

India cut the base import tax on crude palm oil to 10% from 15%

[India cuts crude palm oil import tax, potentially boosting imports](#)

Business Standard, June 30, 2021

Ministry of Commerce recommends imposition of CVD on aluminium wires from Malaysia

[DGTR for imposing countervailing duty on aluminium wires from Malaysia](#)

The Economic Times, June 30, 2021

Import restrictions on refined palm oil removed to help increase availability of the commodity in the domestic market

[Government removes import restrictions on refined palm oil till December](#)

The Financial Express, June 30, 2021

India initiates anti-dumping probe of electrogalvanized steel

[India starts probe into alleged dumping of electrogalvanized steel from Korea, Japan, Singapore](#)

The Financial Express, July 2, 2021

India's merchandise exports in June 2021 increase by 47.34% to USD 32.46 billion

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

PIB, July 2, 2021

Merchandise export surge in the first quarter of April to June, 2021

[India achieves highest ever Merchandise export of 95 Billion dollar in first quarter of current financial year](#)

PIB, July 2, 2021

INTERNATIONAL SCENE

FM Nirmala Sitharaman invites American investors to cash in India's new FDI reforms

[Cash in on opportunities arising out of recent FDI reforms: FM Nirmala Sitharaman to US investors](#)

The Financial Express, June 26, 2021

India achieves significant COVID-19 vaccination milestone

[India overtakes the US in total covid vaccine doses administered](#)

Livemint, June 28, 2021

US announces financial aid to help India respond to the COVID-19 pandemic

[US announces USD 41 million additional COVID 19 assistance to India](#)

The Financial Express, June 29, 2021

US and India discuss shared interest in implementing a robust global minimum tax

[FM Sitharaman, US Treasury Secretary Yellen discuss global minimum tax](#)

Livemint, June 30, 2021

G20's Matera Declaration express concern for food insecurity and commits to addressing food emergencies

[Matera Declaration on Food Security, Nutrition and Food Systems](#)

G20, June 30, 2021

India joins OECD/G20 Inclusive Framework to address the tax challenges arising from the digitalisation of the economy

[India joins OECD/G20 Inclusive Framework tax deal](#)

PIB, July 2, 2021



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