



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 34

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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.

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(Photograph)

Courtesy: RBI's 'State of the Economy' report: 'Manufacturing activity gradually turning around'- Source:

@IndianExpress/Twitter

Business activities topped pre-pandemic levels in August, indicating a swift recovery from the second wave of coronavirus pandemic in India, according to Nomura- Source: @livemint/Twitter

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DPG Weekly Economic Roundup
Volume II, Issue 34
Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	4
TRADE AND INVESTMENT	6
INTERNATIONAL SCENE	8

POLICY AND REGULATORY FRAMEWORK

GoI notifies decision to extend validity of key tax refund programme up to March 2021

[Key tax refund scheme for garment exporters extended](#)

The Financial Express, August 14, 2021

PM Modi makes several key announcements

[75th Independence Day: Six major announcements made by PM Modi](#)

Livemint, August 15, 2021

India now exporting mobile phones worth \$3 billion

[Shifting from imports, India now exporting mobile phones worth \\$3 billion: PM](#)

Business Standard, August 15, 2021

Prime Minister Modi sets target to become energy independent by 2047

[PM Modi sets 2047 target for becoming 'energy independent'](#)

The Times of India, August 15, 2021

Faceless assessment scheme to ensure robust transparent system

[Faceless assessment scheme to ensure transparent system: CII survey](#)

The Financial Express, August 15, 2021

Ministry of Textiles undertakes many new initiatives to promote Handlooms in a big way

[Centre to set up 10 more Handloom Design Resource Centres, Centres to come up at Kolkata, Chennai, Bengaluru, Hyderabad, Kannur, Indore, Nagpur, Meerut, Bhagalpur and Panipat, Ministry of Textiles is building the handloom ecosystem](#)

PIB, August 16, 2021

Supply of drinking water to the public through mobile tankers by a charitable organisation is taxable at 18% under the GST

[Drinking water supply through mobile tankers taxable at 18%: AAR](#)

The Economic Times, August 16, 2021

Jal Jeevan Mission expanding its coverage to 100 villages across nine states

[Jal Jeevan Mission starts to monitor and measure tap water supply](#)

Business Standard, August 17, 2021

Daily e-way bill generation for goods transportation under GST is 5% higher as on August 15, indicates a spurt in business transactions

[GST: E-way bill generation gathers pace in August](#)

The Financial Express, August 17, 2021

GoI notifies the rates for export incentive scheme RoDTEP and its rules to boost exports

[Government notifies RoDTEP rates, guidelines](#)

The Economic Times, August 17, 2021

Annual FI-Index for the period ending March 2021 is 53.9

[RBI unveils Financial Inclusion Index](#)

The Economic Times, August 17, 2021

National Automobile Scrappage Policy to accelerate economic growth and boost job creation

[Auto scrappage policy to accelerate economic growth, boost job creation: Gadkari](#)

Livemint, August 17, 2021

GoI to continue supporting the economy as it comes out of the challenges of the second Covid wave

[Economy is recovering from second wave challenges: FM](#)

Livemint, August 17, 2021

GoI constantly monitoring prices of essential commodities

[FM allays inflation fears over economic growth](#)

The Hindustan Times, August 18, 2021

Expenditure reprioritisation in the wake of the second Covid wave to not have any bearing on capex outlay

[No capex cut, to respond to challenges: FM Nirmala Sitharaman](#)

The Financial Express, August 17, 2021

28,391 patents granted in 2020-21 as compared to 4,227 grants during 2013-14

[India records 572% growth in grant of Patents in last 7 years](#)

PIB, August 17, 2021

Visa Inc. is the only foreign card network to have complied with Reserve Bank of India's data localization rules

[Only Visa card adheres to data guidelines, says Reserve Bank](#)

The Hindustan Times, August 18, 2021

PLFS wage calculations exclude workers who reported zero earnings

[Do PLFS numbers underestimate the pain of lockdown?](#)

The Hindustan Times, August 18, 2021

Cabinet Committee on Economic Affairs gives nod to revival package for NERAMAC

[CCEA okays Rs 77.45 crore for revival of north eastern agri-marketing corp](#)

The Economic Times, August 18, 2021

Union Cabinet gives its approval to launch a new Mission on Oil palm as a Centrally Sponsored Scheme with a special focus on the North east region and the Andaman and Nicobar Islands

[Cabinet approves implementation of National Mission on Edible Oils – Oil Palm](#)

PIB, August 18, 2021

Cabinet nod for Rs 11,040 crore National Mission on edible oils to promote domestic cultivation of oil palm in the next five years

[Cabinet okays plan to boost palm oil sector](#)

The Hindustan Times, August 19, 2021

GoI to rationalise rates of treatment to encourage private sector participation in the scheme

[Government to rationalise rates of health benefit packages under Ayushman Bharat](#)

Business Standard, August 19, 2021

India is among a few Group of Twenty (G20) countries to take decisive actions to tackle climate change

[India on track to meet Paris Agreement goals, says FM Sitharaman](#)

Business Standard, August 19, 2021

GoI to enhance collateral free loans to SHGs under the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM)

[Collateral-free loans for self-help groups increased from ₹10 to ₹20 lakh](#)

The Hindustan Times, August 19, 2021

GoI amends FEMA rules (2019) on Insurance sector

[Government amends FEMA to enable FDI hike in insurance sector to 74%](#)

Business Standard, August 20, 2021

GoI unlikely to extend export subsidy for sugar mills

[Government announces incentive for mills exporting sugar, diverting it to ethanol](#)

Business Standard, August 20, 2021

Union finance minister Nirmala Sitharaman to launch the 'Ubharte Sitaare Fund'

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

The Hindustan Times, August 21, 2021

ECONOMIC TRENDS

Rate of non-food credit declines, Y-o-Y

[Non-food credit growth falls to 6.2% during fortnight ended July 30](#)

The Financial Express, August 14, 2021

Indian economy unlikely to become \$5 trillion economy due to the slowdown caused by the COVID-19 pandemic, says University of Massachusetts professor Vamsi Vakulabharanam

[Pandemic hits India's prospects to become \\$5 trillion economy by FY25: Economist](#)

Business Standard, August 15, 2021

WPI inflation eases to 11.16% in July 2021

[WPI inflation eases in July, but remains in double digits](#)

Livemint, August 16, 2021

Industry players worried about the adverse impact of inflation and higher commodity prices on their revenues and margins

[Inflation bites: High commodity prices hit India Inc's profits, margins](#)

Business Standard, August 17, 2021

Economists project GDP growth in the range 13.1-23 per cent for Q1

[India's GDP likely to grow 13-23% in first quarter, say economists](#)

Business Standard, August 17, 2021

Urban unemployment increases to 10.23% during the week ended August 15

[Urban unemployment rate rises to double-digit level](#)

The Financial Express, August 17, 2021

Nomura India Business Resumption Index (NIBRI) touches 101.2 in the week ended 15 August

[Swift recovery from second wave, business activities at pre-pandemic for first time: Nomura](#)

Livemint, August 17, 2021

Manufacturing turning around the corner with unlocks and vaccination drives gaining momentum

[RBI's 'State of the Economy' report: 'Manufacturing activity gradually turning around'](#)

The Indian Express, August 18, 2021

India begins sale of oil from its Strategic Petroleum Reserve (SPR) to state-run refiners

[India starts selling oil from strategic reserves after policy shift: Report](#)

Business Standard, August 18, 2021

Extent of price rise of food items remain relatively modest owing to better supply management by the governments

[Extent of food items price rise relatively modest in Covid 2nd wave: RBI](#)

Business Standard, August 18, 2021

Jobs in most sectors witness a sharp rise in wages and salaries suggesting revival of sentiments and confidence

[In a thin slice of the job market, wages up, but Covid stress still looms](#)

The Indian Express, August 19, 2021

Retail inflation for farm workers and rural labourers rise marginally to 3.92% and 4.09% in July

[Retail inflation for farm, rural workers rise marginally in July](#)

Business Standard, August 19, 2021

Facebook launches online lending platform Indifi

[Facebook India launches loans programme for small businesses in 200 places](#)

Business Standard, August 20, 2021

EPFO records net new enrolments of 12.83 lakh in June

[EPFO adds 1.283 million members in June amid Covid-19](#)

Business Standard, August 20, 2021

TRADE AND INVESTMENT

Apparel exports to major markets are recording healthy growth

[Apparel exports to major markets increasing at healthy pace: AEPC](#)

ET Retail, August 14, 2021

Foreign portfolio investors (FPIs) buy Indian equities owing to improvement in economic activity

[FPIs invest Rs 2,085 crore in Indian equities in first half of August](#)

Livemint, August 15, 2021

Cargo volumes rise by 50.8% as export momentum gains strength

[JNPT's cargo volumes reach pre-Covid levels in April-July period](#)

Business Standard, August 15, 2021

India's palm oil imports decline, Y-o-Y

[India's July palm oil imports dip over 43% to 4.65 lakh tonne](#)

Business Standard, August 16, 2021

Investments by private equity and venture capital double to a record high in July 2021

[PE/VC investments touch all-time high of \\$9.5 billion in July: Report](#)

The Times of India, August 16, 2021

Genetically modified soyameal imports is on the cards

[In a first, India to import 1.2 million tonne GM soyameal after government clears air](#)

Business Standard, August 16, 2021

Differences between vaccinated and unvaccinated to limit opportunities in terms of services trade

[Vaccination without discrimination: Equitable access now, for equal opportunities later](#)

The Economic Times, August 17, 2021

Growth impulse is igniting financial markets

[2021 may turn out to be India's year of IPO; growth impulse igniting markets: RBI article](#)

The Economic Times, August 17, 2021

Change of regime in Afghanistan to impact India's trade relationship with the neighbouring country

[Bilateral trade with Afghanistan to be hit due to uncertainty, says Chamber of Trade and Industry](#)

The New Indian Express, August 18, 2021

India exports goods worth \$7.1 billion in the second week of August, up 39.5 per cent year-on-year

[India's exports rise nearly 40% in second week of August, shows data](#)

Business Standard, August 18, 2021

Pharma, steel exporters urge to be included in RoDTEP scheme

[Exporters want steel, pharmaceuticals sectors under RoDTEP scheme](#)

Business Standard, August 19, 2021

Partial lockdown of Chinese port disrupts supply of critical machine parts to Indian makers of electronic goods

[China port curbs to worsen supply of key components](#)

The Economic Times, August 19, 2021

India's trade with Afghanistan stalls as borders and banks close down due to change of regime

[India's trade with Afghanistan stalls but likely to resume soon: Industry](#)

The Economic Times, August 19, 2021

US not looking for a new trade agreement with India, says Piyush Goyal

[Limited trade pact with US deferred: Working with US on market access issues, says Piyush Goyal](#)

The Financial Express, August 20, 2021

India cuts base import taxes on crude and refined soyoil and sunflower oil to 7.5% from 15% for six weeks

[India cuts soyoil, sunflower oil import tax to calm prices](#)

The Economic Times, August 20, 2021

INTERNATIONAL SCENE

PM Modi and Israel PM H.E. Naftali Bennett agree on the potential to further expand cooperation, especially in the areas of high-technology and innovation

[Phone call between Prime Minister Shri Narendra Modi and H.E. Naftali Bennett, Prime Minister of Israel](#)

PIB, August 16, 2021

India introduces a new category of electronic visa called "[e-Emergency X-Misc Visa](#)" to fast-track visa applications for entry into India

[India begins e-visa facility for Afghan refugees. How to apply; helpline number](#)

Livemint, August 17, 2021

Global trade recovers from Covid-19, hits a record high

[Global merchandise trade continues robust recovery from Covid pandemic shock: WTO report](#)

The Financial Express, August 18, 2021

Cabinet approves ratification of global agreement on phase down of hydrofluorocarbons

[Cabinet approves Ratification of Kigali Amendment to the Montreal Protocol on Substances that Deplete the Ozone Layer for phase down of Hydrofluorocarbons](#)

PIB, August, 18, 2021

Union Minister for Commerce Shri. Piyush Goyal chairs the fifth meeting of [BRICS](#) industry ministers

[India at BRICS meet: Aatmanirbhar Bharat a global initiative, says Goyal](#)

Business Standard, August 19, 2021

India ranks second in terms of crypto adoption in the world

[India ranks second in crypto adoption globally: Report](#)

The Times of India, August 19, 2021



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