

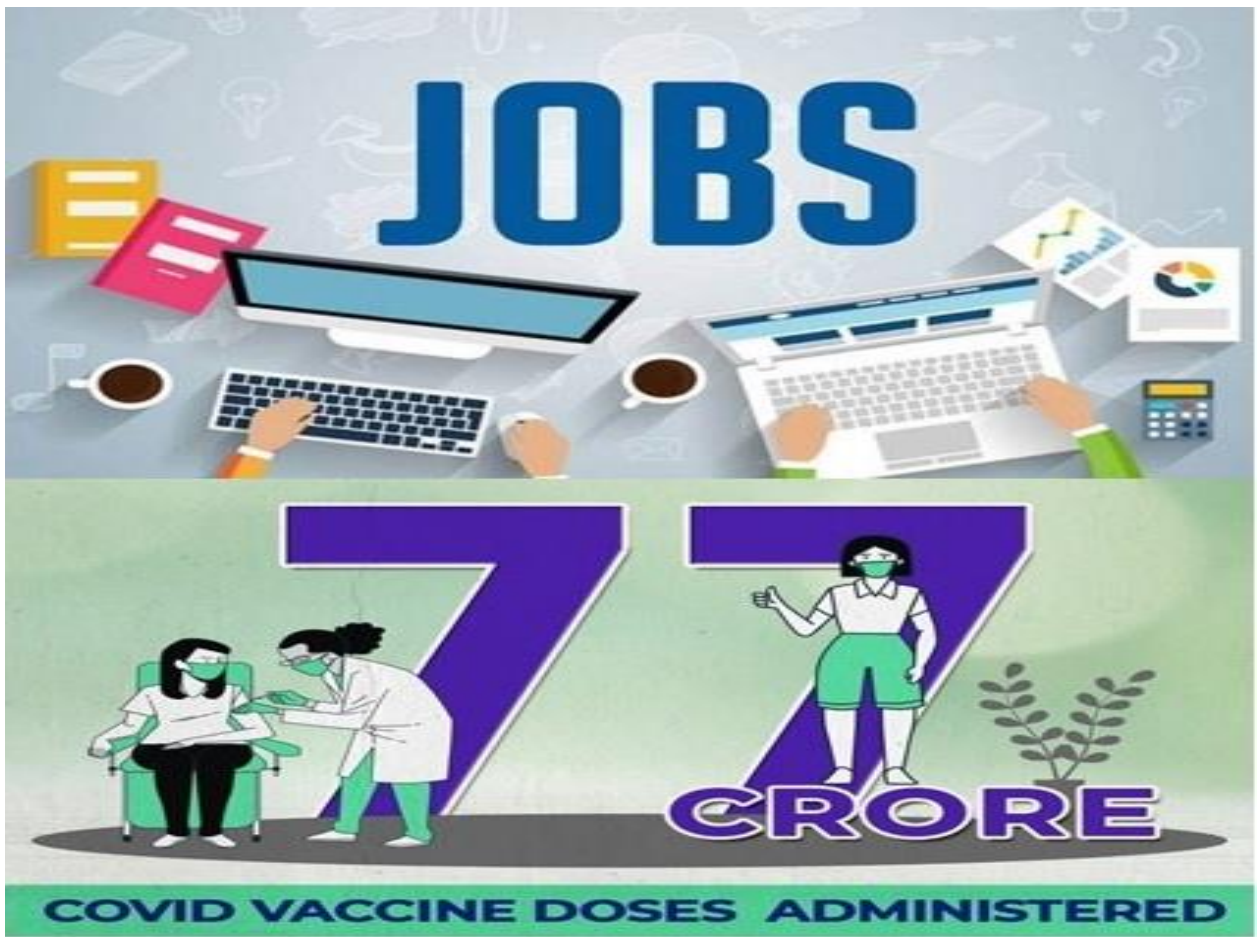


Delhi Policy Group

Advancing India's Rise as a Leading Power



Weekly Economic Roundup



Volume II, Issue 38 | September 18, 2021



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Advancing India's Rise as a Leading Power

DPG Weekly Economic Roundup

Volume II, Issue 38

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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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Courtesy: Corporate India's hiring outlook for Oct-Dec most optimistic in 7 years: Survey- Source: @FinancialXpress/Twitter

India's Cumulative COVID-19 Vaccination Coverage exceeds 77.24 Crore: Source - @PIB_India/Twitter

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POLICY AND REGULATORY FRAMEWORK

The Central government increases financial support to ensure more Ayush colleges are opened across the country

[Centre enhances financial support to open Ayush colleges from ₹9 crores to ₹70 crore](#)

PIB, September 11, 2021

Sign FTAs with EU and US to help domestic exporters

[Sign FTAs with US, EU for helping domestic exporters: Parliamentary panel to government](#)

Business Standard, September 11, 2021

Central Board of Indirect Taxes and Customs directs officers to expeditiously dispose the unclaimed, un cleared, and confiscated goods that are holding up containers

[CBIC directs officers to take steps for easing availability of containers](#)

The Indian Express, September 12, 2021

FM Nirmala Sitharaman urges banks to embrace digitisation to ensure that government schemes reach the poor and downtrodden

[Banks should embrace digitisation to ensure government schemes reach needy: FM Nirmala Sitharaman](#)

Live mint, September 12, 2021

Vaccination only medicine to boost economy and facilitate smooth functioning of businesses

[Vaccination is the medicine to boost economy, says Nirmala Sitharaman](#)

The Indian Express, September 13, 2021

Government to kick-start a credit outreach programme, says FM Nirmala Sitharaman while assuring the industry body against liquidity crunch

[Liquidity no longer a major concern, FM Sitharaman assures India Inc.](#)

Business Standard, September 13, 2021

Ola's manufacturing plant in Tamil Nadu Ola Future factory to be run entirely by women

['Aatmanirbhar Bharat': Ola to employ over 10,000 women at 'world's biggest' EV plant](#)

Live mint, September 13, 2021

Centre to grant incentives to set up proposed mega textile parks

[New Incentives: Mega textile parks near ports to boost exports](#)

The Financial Express, September 13, 2021

Department of Telecommunications receive objections from domestic telco players for changing the definition of locally sourced products

[Telco players object to revised locally sourced product policy](#)

The Indian Express, September 14, 2021

Eleven states meet capital expenditure target for June 2021

[Fin Min gives nod to 11 states to borrow additional ₹15,721 crore](#)

The Financial Express, September 14, 2021

Centre is working on comprehensive guidelines to reform public procurement in the country

[Government framing guidelines for changes in public procurement policy](#)

The Hindustan Times, September 14, 2021

FM Nirmala Sitharaman emphasises on the trust that the government reposes on the industry amid the pandemic

[Government-industry trust key to leverage Covid-19 opportunities: Sitharaman](#)

The Hindustan Times, September 14, 2021

Good and Services Tax Council to deliberate on bringing petrol and diesel under GST

[Council to discuss bringing petrol and diesel under GST](#)

The Financial Express, September 15, 2021

India will require more FDI inflows to become a USD 5 trillion economy by FY 2027

[India needs \\$8 trillion new greenfield assets to be \\$5 trillion economy by FY27: Report](#)

The Financial Express, September 15, 2021

Cabinet addresses the liquidity needs of the telecom sector

[Cabinet approves major Reforms in Telecom Sector](#)

PIB, September 15, 2021

Agriculture Ministry signs five Memorandum of Understandings to promote [digital technology](#) and other best practices in the [farm sector](#)
[Agriculture ministry signs 5 Memorandum of Understandings to promote digital tech in farm sector](#)

Business Standard, September 15, 2021

Union Cabinet gives nod to PLI scheme for the auto sector to incentivize high value Advanced Automotive Technology vehicles and products
[Government has approved Production Linked Incentive \(PLI\) Scheme for Auto Industry and Drone Industry to enhance India's manufacturing capabilities](#)

PIB, September 15, 2021

DGTR recommends the extension of anti-dumping duty on imports of certain [steel products](#) from China, Japan and Korea

[Commerce Ministry for extending anti-dumping duty on certain steel products](#)

The Financial Express, September 16, 2021

JAM trinity concept of the Narendra Modi government helped to reach the farthest person in the country

[JAM trinity proved to be game-changer, helped reach out to people during pandemic: FM Nirmala Sitharaman](#)

The Economic Times, September 16, 2021

India's economy is emerging from the second wave's debilitating impact with manufacturing as its pivot

[Only 20% of the items responsible for more than 50% of the inflation: RBI's Michael Patra](#)

The Economic Times, September 16, 2021

[RBI](#) continues to remain net buyer of the US dollar in July 2021

[RBI remains net purchaser of US dollar in July; buys USD 7.205 billion](#)

The Financial Express, September 16, 2021

Cabinet approves ₹30,600 crore guarantee programme

[India's 'bad bank' is born, Centre approves government guarantee of ₹30,600 crore](#)

Times top100, September 16, 2021

Prospects brightening for economy as second Covid-19 wave wanes

[Economy achieving escape velocity from Covid: RBI report](#)

The Indian Express, September 17, 2021

Ministry of Commerce fixes deadline for exporters to submit applications for pending dues

[Commerce Ministry fixes December 31 as deadline for exporters to submit](#)

The Financial Express, September 17, 2021

As many as 52 companies pledge investments under PLI scheme for white goods

[High Interest: ₹6,000-crore investments for white goods PLI](#)

The Financial Express, September 17, 2021

Need to build smart and carbon positive cities with a view to reduce carbon footprint

[Niti Aayog Vice Chairman emphasises need to reduce carbon footprint in urbanisation](#)

The Financial Express, September 17, 2021

Telecom package to reduce non-tax revenues from the sector if companies opt for it

[Telecom relief package likely to cost ₹14,000 crores to government in FY22](#)

Business Standard, September 17, 2021

Inflation trajectory is coming down faster than anticipated

[Inflation is moderating faster than foreseen, proves MPC's call right: RBI](#)

Business Standard, September 17, 2021

GST Council makes recommendations relating to changes in GST rates on supply of goods and services and changes related to GST law and procedure

[Recommendations of 45th GST Council Meeting](#)

PIB, September 17, 2021

Central Government decides to extend timelines for compliances under the Income-tax Act, 1961

[Government extends certain timelines to ease compliances](#)

PIB, September 17, 2021

Technology giants line up to harness data from Indian farmers to transform an outmoded agricultural industry

[Amazon, Microsoft swoop in on India's \\$24 billion farming data trove](#)

The Economic Times, September 17, 2021

Number of subscribers in various schemes of PFRDA increase in August 2021

[PFRDA pension subscriber base rises 24% to 4.53 crore till August](#)

Business Standard, September 17, 2021

Prices of eight types of edible oils in the wholesale markets across the country show a declining trend

[Centre says wholesale edible oil prices showing declining trend](#)

The Economic Times, September 17, 2021

Millets in daily diet will fight malnutrition, says Union Agriculture Minister Shri Narendra Singh Tomar at Two-day Nutri-Cereal Multi Stakeholders' Mega Convention 3.0

[India to take a leading position in production of millets](#)

PIB, September 17, 2021

India administered highest ever single day vaccinations with 2.5 crore doses given in last 24 hours, with a total vaccination coverage exceeding 77.24 Crore

[COVID-19 UPDATE](#)

PIB, September 18, 2021

ECONOMIC TRENDS

India is the top market by a factor of 5x, leading in download of social media apps

[India leads in downloads of social media apps in first half of 2021](#)

The Hindustan Times, September 10, 2021

Signs of improved consumer confidence in several key sectors, including hospitality, of the economy

[Consumer confidence showing signs of pick up in Q2: Assocham](#)

The Financial Express, September 11, 2021

Outlook for increased manufacturing activities has significantly improved in Q2

[Outlook for manufacturing in Q2 improves significantly; cost of doing biz rises: FICCI survey-](#)

The Financial Express, September 12, 2021

Bengaluru, Hyderabad, and Chennai overtake other regions in office leasing, increase to 66% in 2020-21

[Southern cities dominate office market in FY21](#)

Live mint, September 13, 2021

Deal activity witnessed a handsome growth in August on the back of a healthy jump both in volume and sizes

[India Inc. sees 219 deals in August worth \\$8.4 billion: Report](#)

The Financial Express, September 13, 2021

Economy expected to grow around 10 per cent on the likelihood of fewer COVID-19-linked supply disruptions and buoyancy in the global economy

[India expected to grow 10% during current fiscal: NCAER Director General](#)

Business Standard, September 13, 2021

Rate of growth in non-food credit rises to 6.68%, Y-o-Y, for the fortnight ended August 27

[Non-food credit grows fastest in over a year](#)

The Financial Express, September 14, 2021

Unemployment rate falls to its lowest in seven weeks to 7.35%

[Jobless rate lowest in 7 weeks](#)

The Financial Express, September 14, 2021

WPI inflation rises in August 2021

[WPI inflation rises to 11.39% in August as prices of non-food articles, minerals harden](#)

The Economic Times, September 14, 2021

Retail inflation moderates to 5.3% in August 2021

[Retail inflation eases to four-month low in August](#)

The Hindustan Times, September 14, 2021

India ranks 54th globally in the [housing prices](#) index

[India ranks 54th in housing prices appreciation; rates fall 0.5% in Jun quarter](#)

Business Standard, September 14, 2021

Incomes from crop production have dropped while wages have become the mainstay for rural households

[Non-farm activities need a big push to boost rural incomes, say experts](#)

Business Standard, September 14, 2021

Cement production declines, Q-o-Q

[Cement production falls 12 per cent in June quarter as lockdowns impact demand: Report](#)

The Economic Times, September 14, 2021

Employers report a Net Employment Outlook of 44% - the most optimistic outlook in seven years

[Corporate India's hiring outlook for Oct-Dec most optimistic in 7 years: Survey](#)

The Financial Express, September 14, 2021

Cash continues to account for approximately 90 per cent of India's transactions

[Digital experiences to transform India's digital payments](#)

The Financial Express, September 14, 2021

Fall in inflation gives RBI room to continue with its accommodative stance longer

[As inflation eases, RBI to continue with accommodative stance: Economists](#)

Business Standard, September 15, 2021

Half of India's physical and financial assets belong to the richest 10 per cent of the population

[NSS: The richest top 10% Indians own half the assets](#)

The Economic Times, September 15, 2021

Helped by festive demand, retail sales improve in August

['Retail sales touch 88% of August 2019 level'](#)

The Hindu, September 16, 2021

India's gasoil consumption slows in the first half of September from the previous month

[India's September diesel consumption remain below pre-Covid levels](#)

Business Standard, September 16, 2021

Uptick in the credit growth in the recent months notwithstanding the second COVID-19 wave augurs well for the economy, says RBI bulletin

[Recent uptick in bank credit growth augurs well for economy: RBI study](#)

Business Standard, September 16, 2021

Domestic air passenger traffic witness significant growth in August with the easing of lockdown restrictions

[Domestic air passenger traffic rise by 34% during August](#)

Live mint, September 17, 2021

Securitisation volumes witness a recovery in average current collection efficiency to 79 per cent in July 2021

[Securitisation volumes pick up post-Q1 FY22 as collection efficiency improves: Report](#)

The Economic Times, September 17, 2021

TRADE AND INVESTMENT

Net inflow into equity mutual fund (MF) schemes was significantly lower in August

[Net inflows into equity Mutual Funds fall 61% in August](#)

The Hindustan Times, September 10, 2021

Standard rate of duty on crude palm oil, crude soya bean oil and crude sunflower oil are reduced to 2.5%

[Standard duty rates on edible oils slashed](#)

The Hindu, September 11, 2021

Exposure of mutual funds to debt issued by non-banking financial companies (NBFCs) stood at ₹1.9 lakh crore in July, data from SEBI

[Mutual funds raise tolerance for non-bank debt](#)

The Hindustan Times, September 11, 2021

Industry chamber identifies 75 potential products from nine sectors to achieve goods export target

[PHDCCI identifies 75 potential products, markets to take exports to \\$750 billion by 2027](#)

The Economic Times, September 12, 2021

Major ports volume moderate to 55 million tons in July 2021

[Data monitor: Traffic at major ports moderated in July](#)

The Financial Express, September 13, 2021

Insurance regulator's decision to unveil a new trade risk cover to aid corporates, suppliers, banks and financial institutions in opening up access to new markets

[New trade credit covers to free up India Inc. capital](#)

The Indian Express, September 14, 2021

Healthy prospects of economic growth and its skilled workforce make India an attractive destination for FDIs

[India is an attractive FDI destination: Deloitte survey](#)

The Hindustan Times, September 14, 2021

Proposed FTA between India & UK is expected to unlock extra ordinary business opportunities and generate jobs

[India & UK aim for launching the negotiations on FTA by 1st November 2021](#)

PIB, September 14, 2021

Indian exports grow by 33.99 per cent, Y-o-Y

[India's overall exports \(Merchandise and Services combined\) in August 2021 are estimated to be USD 52.20 Billion](#)

PIB, September 14, 2021

US investigates claims of unfair dumping of organic soymeal by India

[Americans to pay up for organic eggs after trade spat with India](#)

The Economic Times, September 15, 2021

India to account for as much as 45% of global rice exports in 2021

[India may corner nearly half of global rice trade as exports soar to record](#)

The Economic Times, September 16, 2021

Foreign assets of mutual fund companies jump several folds as of March 2021

[Foreign assets of Indian mutual funds jump to USD 2.9 billion at March-end: RBI](#)

The Economic Times, September 16, 2021

Exports of oil meal decline to 1,64,831 tons in August, Y-o-Y

[Oil meal exports down 4% in August, says Solvent Extractors' Association](#)

The Economic Times, September 17, 2021

INTERNATIONAL SCENE

US Special Presidential Envoy for Climate Change, John Kerry launches the Climate Action and Finance Mobilisation Dialogue (CAFMD) with government of India

[India-US alliance to advance clean energy goals, says John Kerry](#)

Business Standard, September 14, 2021

The Reserve Bank of India and the Monetary Authority of Singapore announce a project to link their respective fast payment systems

[India, Singapore announce linking of UPI and PayNow fast payment systems](#)

The Hindustan Times, September 14, 2021

Raksha Mantri calls upon the industry leaders to focus on transfer of technology through joint ventures to realise the country's true potential in defence sector

[Raksha Mantri Shri Rajnath Singh addresses 18th India-US Economic Summit through video conferencing](#)

PIB, September 15, 2021

UNCTAD projects Indian economy to expand to 4-year high

[India expected to grow at 7.2% in 2021 but economic growth could decelerate next year: UN report](#)

The Financial Express, September 16, 2021

Union Minister for Commerce & Industry Shri Piyush Goyal addresses the G-33 Virtual Informal Ministerial meeting

[WTO Agreement on Agriculture tilted against developing countries: Shri Piyush Goyal](#)

PIB, September 17, 2021

PM Modi highlights issues of growing radicalism in broader SCO region, India's experience in its development programmes, and importance of building connectivity at the 21st Meeting of the Council of Heads of State of the Shanghai Cooperation Organisation

[Prime Minister virtually participates in 21st Meeting of the Council of Heads of State of the Shanghai Cooperation Organisation](#)

PIB, September 17, 2021



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