



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 39

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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: Unicorns Unacademy, Udaan, CRED top 2021 LinkedIn Top Startups India list- Source: @FinancialXpress | Twitter
India to be 3rd largest importer by 2050: UK report- Source: @HindustanTimes | Twitter*

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DPG Weekly Economic Roundup
Volume II, Issue 39
Contents

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS	7
TRADE AND INVESTMENT	9
INTERNATIONAL SCENE	12

POLICY AND REGULATORY FRAMEWORK

The Central Middle class population express unhappiness with food inflation and rising petrol prices

[Narendra Modi's image bright but middle class ka dil maange more: ET Online survey](#)

The Economic Times, September 18, 2021

Deadline to link PAN with biometric ID [Aadhaar](#) extended by six months till March 2022

[PAN, Aadhaar linking deadline extended](#)

The Indian Express, September 18, 2021

[Nasscom](#) welcomes the decision of the [GST Council](#) to issue a circular to clarify the scope of intermediary services

[Nasscom hails GST Council's clarification on 'intermediary services'](#)

Business Standard, September 18, 2021

Government to amend Coffee Act, simplify provisions

[Government to re-look into provisions of Coffee Act and simplify it: Piyush Goyal](#)

The Hindustan Times, September 18, 2021

One crore unorganised workers register themselves at e-Shram portal

[Over 1 crore informal workers registered on e-Shram portal](#)

The Financial Express, September 19, 2021

State Finance Ministers raise concerns and demand an extension of compensation mechanism

[GST compensation regime: Several Opposition-ruled states seek extension](#)

The Indian Express, September 19, 2021

Vanijya Saptah to be observed to showcase India as a rising economic force, and exporter conclave

[Commerce ministry to observe 'Vanijya Saptah' during September 20-26](#)

The Financial Express, September 19, 2021

Revival of MSMEs necessary to improve current employment scenario

[Most Indian companies believe revival of MSME sector can boost rural employment: Report](#)

The Economic Times, September 19, 2021

India can realise net zero in GHG emissions

[India can achieve net zero in greenhouse gases emission by 2065-70, says Montek](#)

The Hindustan Times, September 19, 2021

GST Council extend the tenure of the National Anti-Profiteering Authority

[Anti-profiteering body gets 1-year extension](#)

The Hindu BusinessLine, September 19, 2021

Centre's expenditure commitments exceed the budgeted level by about ₹2 lakh crore only half way through the fiscal, owing to the announcement of a raft of steps

[Cautious Push: Finance secretary TV Somanathan tempers stimulus expectations](#)

The Financial Express, September 20, 2021

Simplification, facilitation and ease of doing business has helped India create more startups

[Ease of doing business helped create more startups: Piyush Goyal](#)

Business Standard, September 20, 2021

Ministry of Finance kick-start budgetary exercise amidst signs of revival of the Indian economy

[Finance Ministry to kick-start budgetary exercise from October 12](#)

The Economic Times, September 20, 2021

Handicraft export promotion council urges government to relook remission rates

[Export promotion council for handicrafts urges government to relook at rates of export promotion scheme RoDTEP](#)

The Financial Express, September 20, 2021

Centre clears ₹1,800 crores in subsidy to sugar mills for undertaking a mandated export of 6 million tonnes of the sweetener in the 2020-21 season- ending this month

[Government clears sugar export subsidy worth ₹1,800 crores so far this season](#)

The Financial Express, September 20, 2021

Need to mainstream green finance and devise ways for incorporating environment impact into commercial lending decisions

[RBI Deputy Governor stresses on need to mainstream green finance](#)

The Economic Times, September 20, 2021

Hiring activity witness's marginal growth of 1% in August

[Hiring activity witnesses marginal growth sequentially in August: Report](#)

The Economic Times, September 20, 2021

Government to launch a 24x7 helpline number to help exporters deal with any issues

[Exporter issues: 24X7 helpline on the anvil](#)

The Indian Express, September 21, 2021

Daily e-way bill generation for goods transportation under the Goods and Services Tax system increases by 10.4% during the week ended September 19

[E-way bill data shows revival from COVID 2.0](#)

Live mint, September 21, 2021

18% GST on ice cream parlours may turn out to be contentious and lead to litigation

[GST on ice cream parlours may lead to litigation, say experts](#)

Business Standard, September 21, 2021

Government rules out GST on country's back office sector

[No GST on back-office sector, says government in intermediary services dispute](#)

Business Standard, September 21, 2021

Council for leather exporters urge to extend benefits under PLI to help in boosting manufacturing, creating jobs and increasing exports

[Leather exporters urge government to extend PLI benefits to them](#)

The Economic Times, September 21, 2021

Consultation and caution essential on the issue of cryptocurrency

[On cryptocurrency, Sitharaman says 'we have to be cautious but think it through'](#)

The Hindustan Times, September 21, 2021

IT grievance redressal committee to consider giving interest and late fee waiver

[GST panel to consider giving waiver on 1 day interest, late fee](#)

The Economic Times, September 21, 2021

Second leg of the Pradhan Mantri Ujjwala Yojana scheme picks up pace
[PMUY 2.0 nears 10 million LPG connections target, 9.5 million KYCs already in place](#)

Business Standard, September 22, 2021

Business houses apply for PLI scheme to increase manufacturing capacity
[Reliance, Adani, Tata, and Jindal among 14 others applied to ₹4,500 crore PLI scheme](#)

ET Energy World, September 22, 2021

Government sets a target for food grain production
[Government sets 307.33 MT food grain production target for 2021-22 crop year](#)

Business Standard, September 22, 2021

Launch of National Single Window System, is a giant leap, towards making India Aatmanirbhar
[National Single Window System for Investors and Businesses Launched by Shri Piyush Goyal](#)

PIB, September 22, 2021

Mineral production registers an uptick, M-o-M
[India's mineral production up 23% in June, says mines ministry](#)

Business Standard, September 22, 2021

RBI Governor pitches for higher investment in infrastructure and reforms in labour and product markets to achieve sustainable growth post-pandemic
[Post pandemic, global trade is vital for economic recovery: RBI governor](#)

Business Standard, September 22, 2021

Amazon India creates direct and indirect jobs ahead of festive season
[Amazon India creates more than 1.1 lakh seasonal job opportunities ahead of festive season](#)

The Economic Times, September 23, 2021

Push to healthcare, infrastructure must for growth
[RBI Governor pushes for 'big investment' in infrastructure, health](#)

The Indian Express, September 23, 2021

COVID has asymmetrically affected the populations, calls for fixing it
[Rising inequality due to COVID pandemic must be bridged: RBI Governor](#)

Business Standard, September 23, 2021

Corporate Affairs Ministry gives additional time of two months to companies to conduct their annual general meetings

[Government gives more time to companies for holding annual general meetings](#)

The Economic Times, September 23, 2021

Government imposes a limit on the total entitlement under services export incentive scheme

[Entitlement under SEIS for services exports during 2019-20 capped at ₹5 crores: DGFT](#)

The Financial Express, September 23, 2021

Formal sector may get back to pre-Covid levels by this year-end

[See formal sector at pre-COVID level by year-end: Montek Singh Ahluwalia](#)

Business Standard, September 24, 2021

States are in consensus with the Centre on the ₹3-trillion [power distribution](#) reforms scheme launched this year

[All states come on board for ₹3 trillion discoms reforms scheme](#)

Business Standard, September 24, 2021

Commerce Ministry making attempts to ease norms for SEZs

[Trying to ease rules to make it easier for units to exit SEZs: Goyal](#)

Business Standard, September 24, 2021

FM Nirmala Sitharaman expresses confidence at India's sustained path to economic revival

[Indian economy on a sustained path of revival, says Finance Minister Sitharaman](#)

The Economic Times, September 24, 2021

Finance Ministry withdraws COVID-linked expenditure curbs reflecting improvement in public finance and urgency to step up growth

[Government withdraws COVID-linked expenditure restrictions](#)

The Economic Times, September 24, 2021

Department of Pharmaceuticals notifies the Scheme for "Promotion of Medical Device Parks" to support the medical devices industry to reach its potential in the coming years

[Scheme for "Promotion of Medical Device Parks", a key initiative to support the medical devices, notified](#)

PIB, September 24, 2021

Government inks deal with Airbus to buy 56-C-295MW transport aircraft for IAF

[MoD signs contract with Airbus Defence & Space, Spain for acquisition of 56 C-295MW transport aircraft for IAF](#)

PIB, September 24, 2021

Direct Tax collections for the Financial Year 2021-22 are at ₹5,70,568 crores, Y-o-Y

[Gross Direct Tax collections for the Financial Year \(FY\) 2021-22 register a growth of 47%](#)

PIB, September 24, 2021

India's COVID-19 vaccination coverage exceeded **84,89,29,160** as per provisional reports till 7 am today

[India's Cumulative COVID-19 Vaccination Coverage exceeds 84.89 Crore](#)

PIB, September 25, 2021

ECONOMIC TRENDS

Shares of Indian airlines surge as passenger growth jumped 136.6% last month

[Airlines 'fly high' after passenger traffic surges](#)

The Hindu, September 18, 2021

[Consumer Confidence](#) of urban Indians continues its rally in September

[Consumer confidence rally in Sep shows 2% points upswing: Survey](#)

Business Standard, September 20, 2021

The top 10 per cent among the country's households own more than 50 per cent of the assets, shows NSSO data

[India's income divide narrows, wealth divide persists: Survey data](#)

Business Standard, September 20, 2021

Retail inflation for farm and rural workers ease marginally to 3.9 per cent and 3.97 per cent, respectively in August

[Retail inflation for farm, rural workers eases marginally in August](#)

The Financial Express, September 20, 2021

STT mop up set to exceed the Budget target for the full fiscal year in September itself on the back of increased retail participation in the stock market

[Securities transaction tax collection in September to exceed full year's target](#)

Business Standard, September 21, 2021

Nomura India Business Resumption Index eased to 100.6 for the week ending September 19

[Nomura India Business Resumption Index plateaus in September](#)

The Economic Times, September 21, 2021

Crude oil production drop to 2.51 million tonnes in August as output from fields operated by state-owned Oil and Natural Gas Corp dip

[India's crude oil production falls 2.3% in August, gas output rises](#)

Business Standard, September 22, 2021

[The annual LinkedIn Top Start-ups list reveals 25 young, emerging companies](#)

[Unicorns Unacademy, Udaan, CRED top 2021 LinkedIn Top Startups India list](#)

The Financial Express, September 22, 2021

Refiners processed 4.36 million barrels per day in August 2021, lowest since October 2020

[India refiners' August crude processing lowest in 10 months](#)

Live mint, September 23, 2021

Recovery in employment is discriminated against salaried employees and entrepreneurs

[Employment recovery for salaried class excruciatingly slow: CMIE](#)

Business Standard, September 22, 2021

Bank deposits grow Y-o-Y during 2021

[Bank Deposits grow by 11.90% in FY21 says RBI](#)

Business Standard, September 24, 2021

India's biggest banks and home builders offer low interest rates and discounts to ramp up demand ahead of the festival season

[Banks, builders pin hopes of a revival on India festival season](#)

The Economic Times, September 24, 2021

TRADE AND INVESTMENT

Import of copper increases witnessing a strong recovery from COVID-related restrictions

[India's copper import rises 26% in Q1; momentum expected to continue further: Report](#)

The Economic Times, September 19, 2021

Government receives maximum FDI proposals in electronics and IT, industry and internal trade, and heavy industries

[Government receiving max FDI proposals in 3 departments from nations sharing land border with India](#)

The Financial Express, September 19, 2021

Indian rupee depreciates sharply after US Treasury Secretary [Janet Yellen](#) renewed her call for raising the country's debt ceiling to avoid a possible debt default

[Rupee falls sharply after Yellen renews call for raising US debt ceiling](#)

Business Standard, September 20, 2021

India to be the world's third largest importer by 2050 with a share of 5.9% of global imports

[India to be 3rd largest importer by 2050: UK report](#)

The Hindustan Times, September 20, 2021

Exports of software services, including services delivered by foreign affiliates of Indian companies' record growth

[Exports of software services up 2.1% to \\$148.3 billion in 2020-21: RBI survey](#)

The Financial Express, September 20, 2021

FIEO focus on new products and markets for diversification to boost the country's outbound shipments

[Will focus on new products, markets for export diversification: FIEO](#)

Business Standard, September 20, 2021

Gold exports from Switzerland to India register an uptick

[Swiss gold exports to India surges to 5-month high in August](#)

The Economic Times, September 21, 2021

Industry lists products for greater market access in the UK as the two countries gear up to launch formal negotiations on an FTA

[Traders list 240 goods for free trade agreement talks with UK](#)

The Economic Times, September 21, 2021

Export of agricultural and processed-food items increase, Y-o-Y

[Agriculture, food exports rise nearly 22% in April-August period, data reveals](#)

The Hindustan Times, September 22, 2021

India's oil imports rise to a four-month high of about 4.2 million barrels per day in August

[India's oil imports rose to four-month high in August, shows data](#)

Business Standard, September 22, 2021

India attracts total FDI inflow of US\$ 27.37 billion during first four months of F.Y. 2021-22

[FDI Inflows grow 62% during first four months of current Financial Year over corresponding period last year](#)

PIB, September 22, 2021

Tamil Nadu government signs Memorandum of Understandings for 24 projects to increase exports to USD 100 billion by 2030

[Tamil Nadu eyes \\$100 billion exports by 2030, signs Memorandum of Understandings worth ₹2,120.54 crore](#)

The Economic Times, September 22, 2021

India, UAE launch CEPA negotiations

[India, UAE begin 1st round of CEPA talks today; aim to sign trade pact by 2022](#)

The Hindustan Times, September 23, 2021

Palm oil imports to decline as farmers expand the area planted with oilseeds in response to record high prices

[India's palm oil imports to drop 9% as farmers expand oilseeds area](#)

Business Standard, September 23, 2021

Sugar exporters pause exports in anticipation of rising global prices

[India sugar mills pause export deals in bet price will rise more](#)

The Economic Times, September 23, 2021

Share of the European Union in India's overall goods exports declined despite growth in absolute value of shipments

[India's exports to EU declined in the last 20 years, accounts for mere 0.9% of the total imports of EU](#)

The Economic Times, September 23, 2021

Merchandise exports to exceed the pre-pandemic level

[Goods exports to hit record \\$190 billion in first half of FY22: Commerce and industry minister Piyush Goyal](#)

The Financial Express, September 24, 2021

Australia's trade minister Dan Tehan will visit India to advance talks on Comprehensive Economic Cooperation Agreement

[Australia trade minister to visit next week to advance trade deal talks](#)

The Economic Times, September 24, 2021

INTERNATIONAL SCENE

Agriculture Minister Narendra Singh Tomar participates in the G-20 agriculture meeting virtually

[Tomar at G-20 agriculture meet: 'India becoming destination for healthy foods'](#)

The Indian Express, September 18, 2021

Saudi Gazette lauds India's Make in India initiative which promotes manufacturing in India

[Saudi daily lauds India's industrial sector, 'Make in India' initiative](#)

Business Standard, September 20, 2021

Economic activity next year in Malaysia and India is expected to recover faster than earlier forecast

[India, Malaysia top Asian forecasts for faster economic growth in 2022](#)

Live mint. September 21, 2021

India has improved its ranking in the Global Innovation Index (GII) 2021 to 46th place among 132 economies

[India moves to 46th in innovation index](#)

Live mint. September 21, 2021

Organisation for Economic Co-operation and Development pares its growth forecast for India citing continuing risks from the pandemic

[OECD pares India's growth outlook in this fiscal to 9.7%](#)

Live mint. September 22, 2021

Asian Development Bank revises down India's economic growth forecast citing the adverse impact of the second wave of the pandemic

[ADB scales down India's economic growth forecast for this fiscal to 10 per cent](#)

The Financial Express, September 22, 2021

WHO director general Tedros Adhanom Ghebreyesus Union health minister Mansukh Mandaviya for resuming shipments of vaccines against the coronavirus disease to the global platform COVAX from October

[WHO chief thanks Mansukh Mandaviya for resuming vaccine exports to COVAX pool](#)

The Hindustan Times, September 22, 2021

Mr. Schwarzman briefed the Prime Minister about Blackstone's ongoing projects in India, and their interest in further investments in the infrastructure and real estate sectors

[Prime Minister's meeting with Mr. Stephen Schwarzman, Chairman, CEO and Co-Founder of Blackstone](#)

MEA, September 23, 2021

PM Modi and Mr. Mark Widmar discuss about India's renewable energy landscape, and India's target of 450 GW electricity generation from renewable sources by 2030

[Prime Minister's meeting with Mr. Mark Widmar, CEO of First Solar](#)

MEA, September 23, 2021

Prime Minister Shri Narendra Modi and Mr. Shantanu Narayen discuss Adobe's ongoing collaboration and future investment plans in India

[Prime Minister's meeting with Mr. Shantanu Narayen, President and CEO of Adobe](#)

MEA, September 23, 2021

Prime Minister Shri Narendra Modi and Mr. Cristiano Amon discussed investment opportunities offered in India's telecommunications and electronics sector

[Prime Minister's meeting with Mr. Cristiano Amon, CEO of Qualcomm](#)

MEA, September 23, 2021

Prime Minister Shri Narendra Modi and Mr. Vivek Lall discuss strengthening the defence technology sector in India

[Prime Minister's meeting with Mr. Vivek Lall, Chief Executive of General Atomics Global Corporation](#)

MEA, September 23, 2021

Services trade barometer shows a reading of 102.5 suggesting that volume of services trade will continue to recover

[Global services trade remains below pre-COVID levels, says WTO](#)

Business Standard, September 24, 2021



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