

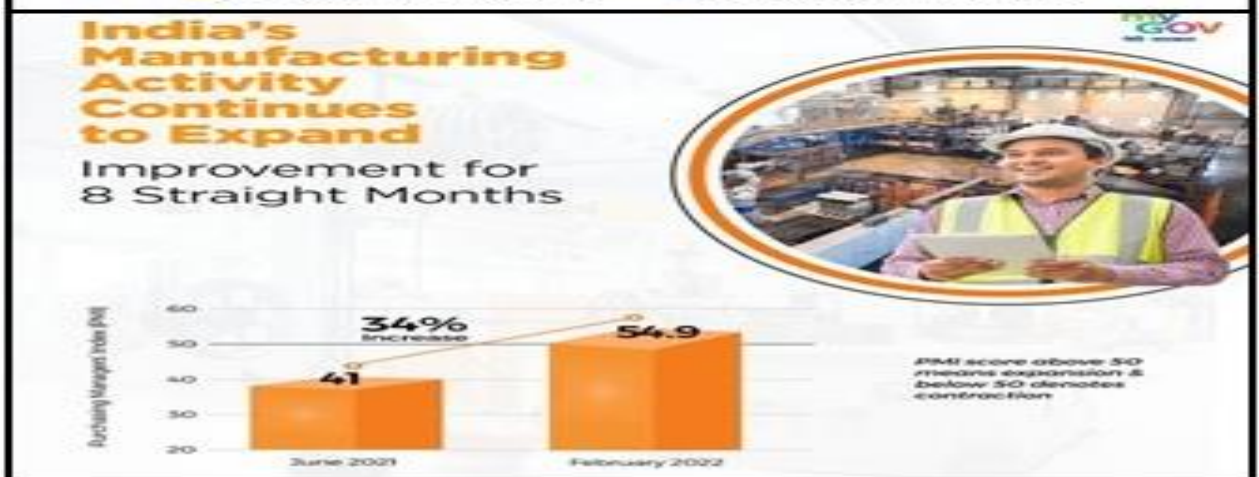
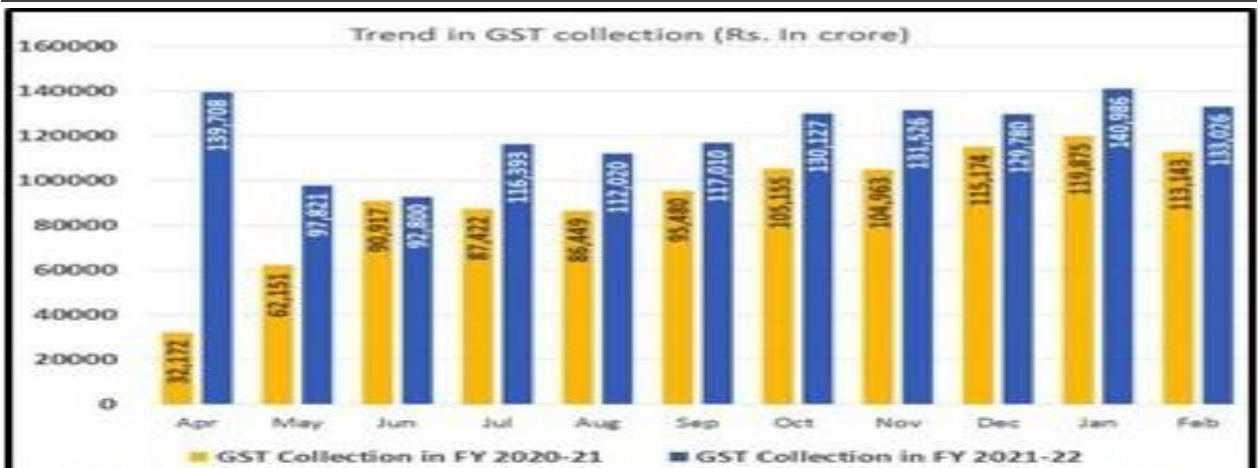


# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume III, Issue 10 | March 5, 2022



# Delhi Policy Group

Advancing India's Rise as a Leading Power

## 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](mailto: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:

*(Photograph)*

*GST collection crossed Rs 1.30 lakh crore mark for the 5th time- Source: @PIB\_India | Twitter*

*India's manufacturing activities expand in Feb as output, new orders rise amid favourable demand: PMI –*

*Source: @TransformingIndia | Twitter*

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## POLICY AND REGULATORY FRAMEWORK

Government approves changes to India's foreign direct investment (FDI) policy to allow global investors to participate in the initial public offering of Life Insurance Corporation of India

[Cabinet nod for changes in FDI policy ahead of LIC IPO](#)

The Hindu, February 26, 2022

Government approves offering of dry-fuel by coal companies, including state-owned CIL, through a common e-auction window

[Union Cabinet approves offering of coal via common e-auction window](#)

Business Standard, February 27, 2022

Commerce Ministry mandates regulations for exporters to promote ease of doing business for the trading community

[Government to accept RCMC application from exporters via online mode only](#)

The Economic Times, February 27, 2022

443 infrastructure projects, each entailing investment of ₹150 crore or more, have been hit by cost overruns totalling more than ₹4.45 lakh crore

[443 infrastructure projects show cost overruns of Rs 4.45 lakh crore](#)

The Economic Times, February 27, 2022

Government to initiate measures to increase income of small and marginal farmers

[Government promoting setting up FPOs to boost income of small farmers, says Farm Minister Narendra Tomar](#)

The Financial Express, February 28, 2022

PM Gati Shakti initiative to help in developing modern infrastructure in the country through better coordination and monitoring

[PM Gati Shakti to play big role in development of modern infra: PM](#)

Business Standard, February 28, 2022

Government is worried over the impact of Russia-Ukraine crisis on India's exports

[India gauging impact of Ukraine conflict on its foreign trade: Finance Minister Nirmala Sitharaman](#)

The Financial Express, March 1, 2022

Gross GST revenue collected in the month of February 2022 is ₹1,33,026 crore  
[GST collection in February crosses ₹1.30-lakh crore mark for 5th time](#)  
Live mint, March 1, 2022

Government projects a decline in farm sector growth despite a bumper kharif harvest  
[Farm sector projected to grow at 2.6% in Q3FY22, down from 4.1% a year ago](#)  
Business Standard, March 1, 2022

RBI imposes penalty on 3 cooperative banks due to deficiencies in regulatory compliances  
[RBI imposes penalty on 3 cooperative banks](#)  
The Economic Times, March 1, 2022

DPIIT launches the third edition of the National Startup Awards  
[Government invites applications for National Startup Awards 2022 across 17 sectors and 7 special categories](#)  
PIB, March 1, 2022

DGTR recommends imposition of anti-dumping duty on imports of melamine, from the EU, Japan, Qatar and the UAE, to protect the domestic industry from cheap inbound shipments  
[Commerce Ministry recommends anti-dumping duty on melamine from four countries](#)  
The Financial Express, March 1, 2022

PM Modi addresses a webinar on 'Technology-enabled Development', urges for self-reliance in technology-related sectors  
[PM Modi bats for self-reliance in technology sector](#)  
The Financial Express, March 2, 2022

[Niti Aayog](#) to develop a National Gender Index to measure the progress and identify the persisting gaps in [gender equality](#)  
[NITI Aayog working on index to identify gaps in gender equality](#)  
Business Standard, March 2, 2022

Union government amends the 2002 Flag code of India  
[Centre approves manufacture and import of machine-made polyester national flags](#)  
The Economic Times, March 2, 2022

Disruptive business models are stimulating inclusive growth in agriculture and rural finance

[Disruptive business models are stimulating agriculture: Report](#)

The Economic Times, March 2, 2022

E-bill system is launched to bring in broader transparency and expedite the process of payments

[FM launches e-Bill processing system to bring transparency and expedite process of payments](#)

Live mint, March 2, 2022

Government is prepared and is assessing the impact on the economy

[Government studying impact of financial sanctions on Russia: Anantha Nageswaran](#)

The Financial Express, March 3, 2022

Russia-Ukraine conflict may prompt RBI to re-think its policy normalisation schedule

[Ukraine war, oil prices may force RBI to re-think rate hike cycle: Analysts](#)

Business Standard, March 3, 2022

Lower supplies of components triggered by the ongoing Russia-Ukraine war to impact automobile industry

[War Casualty: Russia-Ukraine crisis to dent India's auto sector](#)

Business Standard, March 3, 2022

RBI launches next round of households surveys to capture inflation expectations and consumer confidence

[RBI launches surveys to gather inputs for monetary policy](#)

The Financial Express, March 3, 2022

Union Minister for Commerce and Industry Piyush Goyal assures government support to startups through better incubation centres in the new and emerging smaller towns and cities

[Government to support Startups through better incubation centres in smaller towns: Shri Goyal](#)

PIB, March 3, 2022

PM Modi addresses a webinar on 'energy for sustainable growth', stressed on the need for energy transition for India

[PM Modi calls for private investments in sustainable energy](#)

Live mint, March 4, 2022

Ample availability of renewable energy power gives India an inherent advantage, says PM Modi at a post-Budget webinar on 'Energy for Sustainable Growth'

[India can be global hub of green hydrogen, says PM Narendra Modi](#)

Business Standard, March 4, 2022

PM Modi and Minister of Commerce and Industry Piyush Goyal urge industry to support domestic manufacturing and to aim at boosting India's share in global trade to 10 per cent

[PM Modi, Piyush Goyal to industry: Cut imports, support local manufacturing](#)

The Indian Express, March 4, 2022

Two new transmission lines to help Mumbai source cheaper and cleaner power

[Two new corridors to help Mumbai source cheaper power](#)

The Financial Express, March 4, 2022

Global industry bodies express concern upon the proposed Data Protection Bill

[Data protection bill: Parliamentary panel's recommendations to hit India biz environment, FDI flows, say global industry bodies](#)

The Economic Times, March 4, 2022

**India's recovery rate is currently at 98.65%**

[COVID-19 UPDATE](#)

PIB, March 5, 2022

## ECONOMIC TRENDS

Non-food credit growth declines in February, Y-o-Y

[Non-food credit growth slips below 8% in first fortnight of February](#)

The Financial Express, February 26, 2022

Subscriptions to the two key social security funds – EPFO and ESIC surge reflecting rise in formalisation of jobs

[Formalisation of jobs gathers pace as Covid disruptions ebb](#)

The Financial Express, February 28, 2022

Housing prices across eight major cities in India rise partially due to the rise in the rates of construction materials like cement and steel

[Housing prices rise by 3%-7% in 8 cities, including Mumbai, Delhi: Report](#)

Business Standard, February 28, 2022

Aggregate sales of manufacturing companies recorded a growth in the third quarter of 2021-22 on an annual basis

[Sales of manufacturing cos grow 27.3 per cent in December quarter: RBI data](#)

The Economic Times, February 28, 2022

Retail inflation for industrial workers rises in January, Y-o-Y

[Retail inflation for industrial workers rises to 5.84% in January](#)

The Economic Times, February 28, 2022

Credit growth to industry increases in January, Y-o-Y

[Credit growth to industry rises to 6.4% in January 2022 from 0.7 % in January 2021](#)

InShorts, February 28, 2022

GDP growth slows in Q3 of FY 2021-22

[India's GDP growth slows to 5.4% in Q3, estimated to rise 8.9% in FY22](#)

Business Standard, February 28, 2022

Power consumption growth remains subdued reflecting impact of local restrictions imposed by the states due to the third wave of COVID-19

[Power consumption grows 2.2 per cent to 105.54 billion units in February](#)

The Economic Times, March 1, 2022



Fiscal deficit is 58.9% in April-January of FY22, compared with 66.8% in April-January of FY21

[Fiscal deficit at 58.9% of revised annual target till January](#)

The Financial Express, March 1, 2022

Growth in eight-industry, core sector output dips reflecting mild effect of Omicron-induced region-specific lockdowns

[India's core sector growth moderates to 3.7% in January: Government data](#)

Business Standard, March 1, 2022

Private final consumption expenditure (PFCE) for the current fiscal year is projected to be 59.3 percent of GDP, a slight improvement over First Advance Estimates projections

[Household consumption up; below pre-Covid level: FY22 GDP estimates](#)

Business Standard, March 1, 2022

Daily e-way bills for the week ended February 27 is 8% higher

[Daily e-way bills at highest level in February](#)

The Financial Express, March 1, 2022

Number of employed youth in the age group of 15-29 years' declines

[Number of employed youth falls 30% in 6 years](#)

The Financial Express, March 1, 2022

UPI payments register a marginal decline in volume and value terms in February

[UPI logs 4.52 billion transactions worth ₹8.26 trillion in February, lower than January](#)

Business Standard, March 1, 2022

Manufacturing PMI is at 54.9 in February 2022

[India's manufacturing activities expand in Feb as output, new orders rise amid favourable demand: PMI](#)

The Economic Times, March 2, 2022

India's unemployment rate rises to 8.1% in February

[Unemployment rate up again, at 6-month high in February](#)

The Financial Express, March 2, 2022

YouTube creator ecosystem contributes considerable economic value for the Indian market

[YouTube creators contributed ₹6,800 crores to Indian economy in 2020](#)

Business Standard, March 3, 2022

IHS India Services Business Activity Index rose to 51.8 in February from 51.5 in January

[Service sector activity edges up in February](#)

Live mint, March 4, 2022

Projected contribution of the microfinance sector to overall GVA to be between 2.7 and 3.5 per cent by 2025-26

[Microfinance sector's contribution to GVA to be 2.7-3.5% by 2025-26: Study](#)

Business Standard, March 4, 2022

Passenger vehicle retail sales decline in February as the companies continued to suffer production loss due to chip shortage

[Passenger vehicle retail sales dip 8% in February as chip woes continue: FADA](#)

Business Standard, March 4, 2022

## TRADE AND INVESTMENT

Shipping liners announce the cancellation of port calls due to conflict between Russia and Ukraine

[Shippers stop booking cargo for Russia, Ukraine](#)

The Economic Times, February 27, 2022

India's crude oil import bill set to double this fiscal ending March 31

[India's oil import bill to top \\$100 billion in current fiscal](#)

The Economic Times, February 27, 2022

Pace of FPI outflows increases sharply since March 2020

[FPIs withdraw net ₹35,506 crores in February 2022, highest since March 2020](#)

InShorts, February 27, 2022

India's export of electronic goods rose from USD 6600 million in 2013-14 to USD 12,400 million in 2021-22

[Exports of Electronic Goods sees a jump of 88% since 2013-14](#)

PIB, February 28, 2022

Commerce and industry minister Piyush Goyal urges spice industry to aim at doubling exports and improving focus of products

[Aspire to double exports to \\$10 billion in 5 years, Piyush Goyal tells spices industry](#)

The Financial Express, February 28, 2022

Bank of Japan and the RBI signed the amendment and restatement agreement of the bilateral swap agreement

[India and Japan renew bilateral swap arrangement of \\$75 billion](#)

Business Standard, February 28, 2022

Investments in the capital market decline amid the Ukraine crisis

[Investments through P-notes decline to ₹87,989 crores in January](#)

Business Standard, March 1, 2022

Exporters fear payment-related challenges amid the Russia-Ukraine crisis

[Exporters fear \\$400 million stuck in Russia as western nations blocks its banks](#)

Business Standard, March 2, 2022

International energy prices to impact macroeconomic indicators and corporate earnings amid the Russia-Ukraine crisis

[Ukraine impact: Crude dependent sectors to take a hit while steel makers may gain bigger share in EU imports](#)

The Economic Times, March 2, 2022

Export cargoes to CIS are impacted as there is no movement of ships through the Black Sea

[Russia, Ukraine war impacting export cargoes to CIS nations, say exporters](#)

The Economic Times, March 2, 2022

Merchandise exports increase rise in February, trade deficit widens

[February exports rise 22%, imports jump 35%](#)

The Financial Express, March 3, 2022

Exporters worried as flow of payments to exporters are disrupted amid the ongoing Russia-Ukraine crisis

[Western sanctions on Russia: Indian exporters fear fresh supply woes, payment defaults](#)

The Financial Express, March 3, 2022

India being an alternative supplier of many minerals is set to benefit from the increased global demand for steel, aluminium and [foodgrains](#)

[India to benefit from increased global demand for metals, foodgrains](#)

Business Standard, March 3, 2022

Indian Agricultural Research Institute in collaboration with a private firm to build a marketplace for trading in carbon credits for farmers in the country

[Indian farmers can now trade in carbon credits to boost income](#)

Business Standard, March 3, 2022

Sunflower [oil imports](#) decline by 54% as shipments from the Black Sea region were hit after Russia invaded Ukraine

[India's February sunflower oil imports fall as war disrupts shipments](#)

Business Standard, March 4, 2022

Comprehensive collaboration between India and Japan to provide north-east states access to Bay of Bengal and ASEAN countries leading to socio-economic growth

[Collaboration can boost northeast India's trade, economy: Japanese envoy](#)

Business Standard, March 4, 2022

India to examine all possible mechanisms to continue trade with Russia

[India explores payment options for trading with Russia](#)

The Economic Times, March 4, 2022

Forex reserves decline during the week ended February 25, due to a dip in currency assets

[Forex reserves decline by USD 1.425 billion on a dip in currency assets](#)

The Economic Times, March 4, 2022

## INTERNATIONAL SCENE

India participates at the fifth session of the United Nations Environment Assembly

[India is committed to address plastic pollution: India at UNEA](#)

Business Standard, March 1, 2022

Draft resolution submitted by India called for immediate collective voluntary action by countries

[Historic resolution on Plastic Pollution adopted by 175 countries at the fifth United Nations Environment Assembly](#)

PIB, March 3, 2022



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