

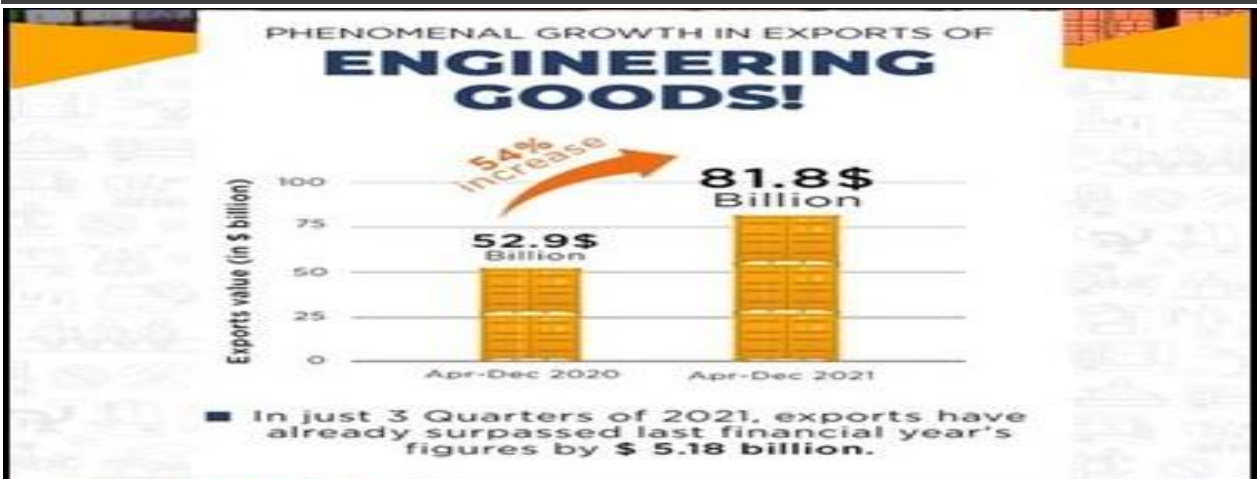


# Delhi Policy Group

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



**INDIA IN TOP 10 AI ADOPTERS LIST**

- Increased adoption of new generation technologies leading to better funding opportunities
- Ranks 6<sup>th</sup> in terms of spending & investments on AI made by public, governmental & private institutes & organisations

Volume III, Issue 5 | January 29, 2022



# Delhi Policy Group

Advancing India's Rise as a Leading Power

## DPG Weekly Economic Roundup

Volume III, Issue 5

January 29, 2022

### 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)*

*Jump to USD 81.8 Billion during April-December 2021*

*Source: @transformIndia | Twitter*

*India among top 10 global AI adopters, poised to grow sharply*

*Source: @transformIndia | Twitter*

© 2022 by the Delhi Policy Group

### Delhi Policy Group

Core 5A, 1st Floor,

India Habitat Centre,

Lodhi Road, New Delhi- 110003.

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)

**DPG Weekly Economic Roundup**  
**Volume III, Issue 4**  
**Contents**

POLICY AND REGULATORY FRAMEWORK.....	1
ECONOMIC TRENDS .....	6
TRADE AND INVESTMENT .....	8
INTERNATIONAL SCENE .....	11

## POLICY AND REGULATORY FRAMEWORK

Government must target its spending carefully to avoid deficits

[Government should prevent K-shaped recovery: Raghuram Rajan](#)

The Hindu, January 23, 2022

Government expected to increase public health spend to GDP

[In the pink of health: Healthcare sector expected to reach \\$372 billion in 2022](#)

Business Standard, January 23, 2022

Customs department relaxes deadline till September 30 for the re-export of high-quality containers imported for efficient transportation of liquid medical oxygen

[Government relaxes deadline for re-export of containers used for oxygen transport](#)

Business Standard, January 23, 2022

Infrastructure projects in India entailing an investment of ₹150 crores show cost overruns

[445 Indian infrastructure projects show cost overrun of ₹4.4 trillion](#)

Business Standard, January 24, 2022

National Policy on Electronics sets a target of electronics production at \$300 billion

[Electronics production in India to reach \\$300 billion by 2026: Report](#)

Business Standard, January 24, 2022

Assocham urges government to reduce custom duty on copper concentrate from 2.5 per cent to zero

[Assocham requests government to remove custom duty on copper concentrate](#)

The Economic Times, January 24, 2022

RBI to conduct variable repo rate auction under liquidity adjustment facility of ₹75,000 crore

[RBI to conduct overnight variable repo rate auction of ₹75,000 crore](#)

Business Standard, January 24, 2022

Centre procures 606.19 lakh tonne of paddy in the ongoing marketing season with maximum quantities being purchased from Punjab

[Centre's paddy procurement reaches 606.19 lakh tonne in 2021-22 season](#)

The Financial Express, January 24, 2022

Exporters demand support measures to promote growth of outbound shipments

[Exporters seek support measures in Budget to boost shipments](#)

The Economic Times, January 24, 2022

Government to allow 40 per cent of total corpus from Contingency Fund to be given to Expenditure Secretary

[Government tweaks spending norms for Contingency Fund of India](#)

Business Standard, January 25, 2022

CCI planning to revamp disclosure norms to seek approval for merger deals and make the process less burdensome

[CCI looks to ease market share disclosure norms for mergers](#)

The Economic Times, January 25, 2022

Piyush Goyal calls for timely resolution of issues for the implementation of [infrastructure](#) projects

[Goyal reviews fast track implementation of infra projects via PMG portal](#)

Business Standard, January 25, 2022

Easing of FTA import rules to provide relief to importers and avoid future litigations making cross-border trade hassle-free

[Budget 2022 expectations: Ease compliance rules for FTA imports to avoid future litigations](#)

The Financial Express, January 26, 2022

Aluminium Association of India urges the finance minister to raise basic customs duty on aluminium scrap amidst threat to primary aluminium industry from growing import of scrap

[Raise customs duty on aluminium scrap to 10%: Aluminium Association of India](#)

The Financial Express, January 26, 2022

Banks seeks exemption from GST levy of penal interest on the customer in case of a default, or delay in repayment and non-compliance of loan conditions

[Banks seek relief from GST notices, special disputes mechanism](#)

The Financial Express, January 26, 2022

Government must address unequal recovery by funding the rural employment guarantee scheme and ensuring free food ration beyond March  
[IMF's Gita Gopinath wants Nirmala Sitharaman to address unequal recovery in this Budget](#)

The Economic Times, January 26, 2022

Labour ministry to introduce four labour codes in a staggered manner, beginning with Social Security Code and Code on Occupational Safety, Health and Working Conditions

[Phased introduction of Labour Codes on cards](#)

The Economic Times, January 26, 2022

Government initiates anti-dumping probe against imports of tiles following complaints from domestic players

[India probes China, Vietnam over 'dumping' of vinyl tiles](#)

The Hindu, January 26, 2022

Crisil Research moots for budgetary support to strengthen household consumption demand

[Budget FY23: Need to support incomes for consumption push](#)

The Economic Times, January 26, 2022

CPSEs registers a Y-o-Y growth in capital expenditure as a reflection of its stepping up investments in infrastructure, land acquisition and procurement of heavy equipment

[Capital expenditure by coal CPSEs climbs 28.3%](#)

The Hindu, January 27, 2022

Annual Budget to be available digitally with only a handful of physical copies

[India's annual Budget again goes green, cuts down on printing to bare minimum](#)

The Economic Times, January 27, 2022

Budget 2022 must focus on bridging widening inequality at a time when the COVID-19 pandemic has caused enormous distress to the low-income segments operating in the informal economy

[Budget 2022 should focus on bridging widened inequality in economy, creating jobs, says former RBI Governor D Subbarao](#)

The Financial Express, January 27, 2022

India is on the growth path with innovation and digitalization, brimming with energetic youth and entrepreneurial women

[India on growth path with innovation, digitalization: Vedanta's Agarwal](#)

Business Standard, January 27, 2022

India is on course to become among the fastest growing economies of the world; will revive and sustain growth on a durable basis

[Lifting consumption, investment & revival of MSME key challenges for policymakers, says RBI's Michael Patra](#)

The Economic Times, January 27, 2022

Budget 2022 to raise expenditure on infrastructure despite fiscal constraints

[India seen boosting budget spending on infrastructure](#)

The Hindu, January 28, 2022

Air India goes back to Tatas with government settling debts and liabilities of the airline

[Maharaja set for take-off: Tatas get control of Air India, after 7 decades](#)

Business Standard, January 28, 2022

India urges oil companies to raise production to cool down runaway oil prices

[India dials oil producers to raise output as Brent tops \\$90 a barrel](#)

Business Standard, January 28, 2022

Textile industry stakeholders urge to remove import duties on all varieties of cotton to curb rising prices

[Textile sector pitches for removing import duty on all varieties of cotton](#)

Business Standard, January 28, 2022

Telecom Standards Development Society of India to discontinue with the process of adopting 5Gi as a national standard amid fears of increase in network costs and mobile device prices

[DoT discards plan on adoption of 5Gi following strong opposition from telecom companies](#)

ETTelecom.com, January 28, 2022

Government notifies Phase II of the Scheme for Enhancement of Competitiveness of the Capital Goods Sector

[Government notifies Phase II of capital goods scheme](#)

The Economic Times, January 28, 2022

Government of India appoints V Anantha Nageswaran, as its next Chief Economic Advisor

[Government appoints Anantha Nageshwaran as new CEA](#)

The Economic Times, January 28, 2022

Budget must focus on boosting overall demand from rural consumption and invest more in infrastructure

[Economy needs more hand-holding, fiscal correction can wait: Report](#)

The Economic Times, January 28, 2022

Ministry of Finance grants borrowing permission to states to undertake reforms in the power sector

[Additional resources of ₹7,309 crore made available to States for undertaking power sector reforms](#)

PIB, January 28, 2022

India's recovery rate is currently at 93.89%

[COVID-19 UPDATE](#)

PIB, January 29, 2022



## ECONOMIC TRENDS

Demand for office space registers an increase, Y-o-Y

[Demand for office space up 50% in 2021 led by startups, tech companies: Colliers](#)

Business Standard, January 23, 2022

Sentiment index score for India's real estate sector remains positive, with the 'Current Sentiment Index' touching an all-time high of 65 in October-December 2021

[Positive sentiment score in real estate hit record high in Dec quarter: Report](#)

Business Standard, January 24, 2022

Fuel demand to recover as easing of Covid-19 pandemic related restrictions boost economic activity

[India's fuel demand recovery to continue, says Fitch Ratings](#)

The Economic Times, January 24, 2022

Cotton spinners to report double-digit growth driven by high demand

[Cotton spinners likely to report double-digit growth in revenues in FY22](#)

Business Standard, January 24, 2022

Economist Arvind Panagariya expresses hope of a sustained recovery and restoration of growth rate at 7 to 8 per cent

[Indian economy has recovered 'handsomely' from pandemic-induced disruptions: Arvind Panagariya](#)

The Financial Express, January 25, 2022

E-way bill generation under the GST system increase to 23.52 lakh/day for the week ended January 23 indicating a pick-up in goods dispatches

[Goods dispatches pick up: E-way bill generation up 11.5% for week ended Jan 23](#)

The Financial Express, January 25, 2022

NIBRI declines for the fourth consecutive time to 100.5 during the week ended January 23

[Biz activity back at Aug '21 levels, shows NIBRI](#)

The Hindustan Times, January 25, 2022

Economic outlook to remain uncertain amid the third year of pandemic

[Risks to recovery](#)

Business Standard, January 26, 2022

Indian industry leader's express optimism due to fewer disruptions and business continuity despite Covid 3<sup>rd</sup> wave

[Indian CEOs expect rebound by February-March from the third wave impact](#)

The Economic Times, January 27, 2022

Economic momentum shows signs of stability with animal spirits staying unchanged

[Economic indicators flash early warning sign for India's rebound](#)

BloombergQuint, January 27, 2022

Indian renewable energy has the potential to employ 1 million people with most jobs being created by small-scale renewable energy projects

[India's renewable energy sector can employ 1 million people by 2030: Study](#)

Business Standard, January 27, 2022

Consumer sentiment improves in January

[Consumer sentiment improves in January by 3.9% after a dip in December: CMIE](#)

The Economic Times, January 27, 2022

Online payments more than doubled in 2021 growing by 104 per cent

[Online payments doubled in 2021 on large-scale digital migration: Razorpay](#)

Business Standard, January 28, 2022

## TRADE AND INVESTMENT

Total imports from China cross \$97.5 billion due to an increase in shipments of finished electronics and intermediate chemicals

[India's reliance on Chinese goods surged in 2021](#)

The Hindu, January 22, 2022

Gem and jewellery exports during December 2021 register an increase

[India's December gems, jewellery exports up 29% against pre-pandemic 2019](#)

Business Standard, January 23, 2022

India emerges as top exporter of gherkins with outbound shipments worth \$114 million from April-October 2021

[India is world's top exporter of cucumber and gherkins](#)

The Economic Times, January 24, 2022

Exports of engineering goods rise, Y-o-Y

[Engineering exports up 54% to \\$82 billion in April-December, says Union Commerce Ministry](#)

The Financial Express, January 24, 2022

Crude oil imports increase to 7.1 per cent in December 2021 due to strong demand prospects prompting refiners to stock up

[December crude oil imports at one-year peak amid strong demand prospects](#)

Business Standard, January 25, 2022

Power trade volume at Indian Energy Exchange rises due to higher electricity consumption

[Power trade volume rises 37% to 27.6 BU at IEX in December quarter](#)

Business Standard, January 25, 2022

India China bilateral trade grew 43.3 per cent in 2021

[Amid bilateral chill, India-China trade marks record surge in 2021](#)

The Indian Express, January 26, 2022

A FTA between India and US is necessary to protect the interests of Indian and American companies

[India and US need a free trade agreement, says USIBC president](#)

Business Standard, January 26, 2022

[Trade](#) between India and [South Africa](#) increase from USD 10 billion to USD 11.6 billion

[India-South Africa trade exceeds \\$10 billion target set by leaders](#)

Business Standard, January 27, 2022

Capacity additions and further demand for fuels to increase import bill

[Fuel demand, capacity addition by refiner likely to inflate oil import bill](#)

Business Standard, January 27, 2022

India and Uzbekistan fast track talks for bilateral trade pact

[India-Uzbek PTA talks gather momentum coinciding with Central Asia summit](#)

The Economic Times, January 27, 2022

India initiates an anti-dumping probe against 'Ursodeoxycholic Acid' following complaints from domestic players

[India initiates anti-dumping probe against acid from China, Korea](#)

The Economic Times, January 27, 2022

Exports of electronic goods register a Y-o-Y growth

[Electronic goods exports up by 49% on-year in April-Dec 2021](#)

Business Standard, January 28, 2022

Container traffic at JNPT jumps 25.9% in 2021

[JNPT handles record cargo of 5.63 Million TEUs in 2021](#)

PIB, January 28, 2022

PM Modi and five Central Asian leaders emphasise making efforts to boost [trade](#) and investment

[India, central Asian countries pitch for boosting trade, connectivity](#)

Business Standard, January 28, 2022

India and UK conclude first round of negotiations for bilateral FTA covering 26 policy areas

[India, United Kingdom conclude round 1 of free trade agreement talks](#)

The Economic Times, January 28, 2022

Foreign exchange reserves register a decline for the week ended January 21

[Foreign exchange reserves fall to USD 634.287 billion](#)

The Economic Times, January 28, 2022

India and ASEAN countries discuss several matters relevant to strengthening regional digital cooperation in the spirit of digital inclusion and integration at the 2<sup>nd</sup> ASEAN Digital Ministers (ADGMIN) meeting

[India-ASEAN Digital Work Plan 2022 approved at 2nd ASEAN Digital Ministers \(ADGMIN\) meeting](#)

PIB, January 29, 2022

## INTERNATIONAL SCENE

India is among the top 10 nations in the world in terms of technological advancements and funding in artificial intelligence

[India among top 10 global AI adopters, poised to grow sharply](#)

Livemint, January 20, 2022

World Bank gives nod to financial outlay to the West Bengal government to support its effort to help the poor and vulnerable groups access its social protection services

[World Bank approves ₹1000 crores loan to help people get Bengal government services](#)

The Financial Express, January 22, 2022

Experts from India and US organize the Indo-US Scoping Workshop on Carbon Capture on January 21, 2022

[Experts from India & the United States discuss challenges & opportunities to combat Climate Change through technology-led Carbon Capture and Utilisation solutions](#)

PIB, January 22, 2022

IMF projects global economy to expand 4.4% in 2022, down from an estimated 5.9% last year

[IMF cuts world growth forecast due to omicron, other woes](#)

The Financial Express, January 25, 2022

Emerging economies facing inflationary pressures to feel more pain as developed economies raise interest rates

[More pain for emerging economies when developed world raises rates: IMF](#)

Business Standard, January 26, 2022

IMF cuts GDP forecast citing disruptions due to the Omicron wave of the Covid-19 pandemic

[Omicron effect: IMF cuts India's GDP forecast for FY22 to 9% from 9.5%](#)

Business Standard, January 26, 2022

Bharti Airtel and Google to partner on a long-term, multi-year agreement to accelerate the growth of India's digital ecosystem

[Google to invest up to \\$1 billion in a partnership with Airtel](#)

The Hindu, January 28, 2022

150 villages are being taken up for conversion into Villages of Excellence with technical assistance from Israel

[India-Israel agree to further enhance cooperation in the agricultural sector](#)

PIB, January 28, 2022



**Delhi Policy Group**  
Core 5A, 1st Floor,  
India Habitat Centre, Lodhi Road  
New Delhi - 110003  
India

[www.delhipolicygroup.org](http://www.delhipolicygroup.org)