

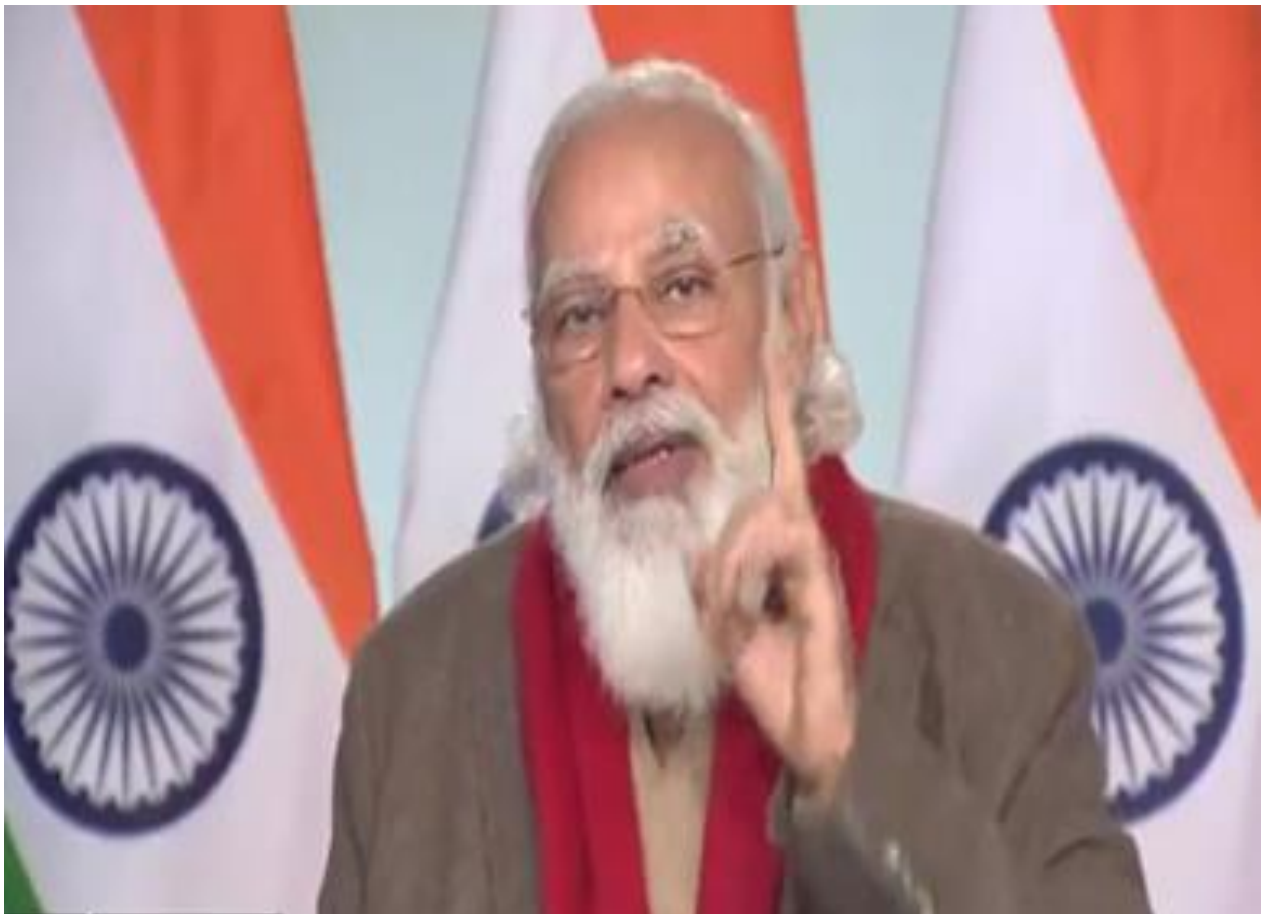


**Delhi Policy Group**

Advancing India's Rise as a Leading Power



## Weekly Economic Roundup



Volume 2, Issue 2 | January 8, 2021

**Delhi Policy Group**

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

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



# Delhi Policy Group

Advancing India's Rise as a Leading Power

## DPG Weekly Economic Roundup

Volume 2, Issue 2

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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.

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## POLICY AND REGULATORY FRAMEWORK

Labour Ministry issues draft orders under proposed labour code for various sectors

[Labour Ministry issues draft for Standing Orders for manufacturing, mining, services sector](#)

The Hindu BusinessLine, January 2, 2021

Commerce Ministry seeks views on national logistics policy from various ministries

[Commerce ministry seeks views from ministries on proposed national logistics policy](#)

The Economic Times, January 3, 2021

Centre invites EoI from domestic and foreign players for strategic disinvestment in BEML

[Government to disinvest 26% in BEML; EoI submission open till March 1](#)

The Hindu BusinessLine, January 3, 2021

World's biggest inoculation drive against Covid-19 set to begin, announces PM

[World's biggest Covid vaccination programme set to begin in India, announces PM Modi](#)

The Financial Express, January 4, 2021

Finance Ministry releases tenth instalment to meet GST compensation shortfall

[FinMin releases Rs 6K crore to states to meet GST compensation shortfall](#)

Business Standard, January 4, 2021

Indian industry is moving towards Consumer Oriented Approach instead of Regulation Centric Approach, says PM Modi

[Aatmanirbhar Bharat is about both quantity and quality: PM](#)

PM India, January 4, 2021

Kochi-Mangaluru pipeline to be a major driver of development, says PM Modi

[Gas-based economy crucial for Aatmanirbhar Bharat, says PM Narendra Modi](#)

Business Standard, January 5, 2021

PM Cares Fund supports public health infrastructure

[PM CARES Fund allocates Rs 201 crore to boost medical oxygen availability at government hospitals](#)

The Hindu BusinessLine, January 5, 2021

Approval of [Covid-19](#) vaccine provides strength to the optimism on health and economic fronts

['Recovery to bank on economic activities, increased mobility'](#)

The Indian Express, January 6, 2021

Centre gives nod to EPFO for investment in public sector debt [exchange traded funds](#)

[Government allows EPFO to invest in public sector debt ETFs like Bharat Bond](#)

Business Standard, January 6, 2021

FM reviews progress of projects related to Health Ministry and Department of Water Resources

[Health & water sectors: FM reviews progress of projects worth Rs 3.6 lakh crore](#)

The Financial Express, January 7, 2021

CCEA gives nod to new scheme aimed at generating jobs in J&K

[Government okays ₹28,400 crore scheme to boost industries in Kashmir](#)

Livemint, January 7, 2021

EPFO members should get benefits commensurate with their contributions: Labour Ministry

[To keep EPFO viable, officials give House panel radical idea](#)

The Economic Times, January 8, 2021

## ECONOMIC TRENDS

Leading passenger vehicle manufacturers witness strong growth in domestic sales in Dec 2020

[Pent-up demand, festive season keep PV sales in fast lane in December](#)

The Indian Express, January 2, 2021

Establishment of tech start-ups in 2020 drops by 44.4% from previous year

[India sees a sharp drop in number of start-ups founded in 2020](#)

The Hindu BusinessLine, January 3, 2021

Manufacturing PMI is at 56.4 in December 2020

[India's Manufacturing PMI Remains Stable In December](#)

BloombergQuint, January 4, 2021

Tax share altered- share of direct taxes drops while indirect taxes register an uptick

[India's tax pie gets altered because of pandemic; share of direct taxes drops](#)

The Economics Times, January 4, 2021

Indian Textpreneurs' Federation suggests six-pronged strategy to achieve double-digit growth in textile and apparel sector

[Six-pronged plan suggested for double-digit growth in textile and apparel sector](#)

The Hindu BusinessLine, January 4, 2021

Unemployment rate surges to 9.1% in December 2020: CMIE

[Labour Market disappoint in December](#)

CMIE, January 4, 2021

Diesel consumption down 3% in December 2020, Y-o-Y

[Diesel consumption still below pre-Covid levels, petrol sales up](#)

The Indian Express, January 5, 2021

Easing of restrictions on economic activities was a key driver of growth

[India witnessing 'V-shaped' economic recovery since June: FinMin Report](#)

Business Standard, January 5, 2021

Services PMI contracts in December 2020

[Services sector loses steam; December PMI falls to 52.3 from 53.7 in November](#)

Business Standard, January 6, 2021

Path to the next normal is uncertain despite best efforts to propel economic recovery

[Signals of a strong economic recovery are broad-based. Budget proposals will be key beacons for coming phase](#)

The Indian Express, January 7, 2021

Cash hoarding increases amid the lockdown and uncertainty

[Currency in circulation expands 22% in 2020 amid Covid-19 pandemic](#)

Business Standard, January 7, 2021

India's GDP to contract by 7.7%: NSO

[GDP to shrink 7.7% in FY21, says Government's first advance estimate](#)

The Hindu BusinessLine, January 7, 2021

Fiscal deficit to touch 6.1% during FY21

[Fiscal deficit to hit 6.1% of GDP in FY21: Government's first advance estimates](#)

Business Standard, January 8, 2021

Per capita income set to decline during FY21

[Per capita income set to witness a 5% fall: First advance estimates](#)

Business Standard, January 8, 2021

Retail inflation fell to 5.28% in December from 6.93% in November 2020

[India's December retail inflation likely fell to within RBI target](#)

The Economics Times, January 8, 2021

## TRADE AND INVESTMENT

Centre removes import curbs on room and car fresheners

[Government removes import restrictions on room and car fresheners](#)

Business Standard, January 2, 2021

Exports shrink for the third straight month in December 2020

[Exports slip 0.8% in December 2020; trade deficit widens to USD 15.71 billion](#)

The Economic Times, January 2, 2021

Foreign portfolio investors remain net buyers for the third month in a row

[FPIs invest Rs 62,016 crore in equities in December; remain top net buyers](#)

Business Standard, January 3, 2021

Foreign exchange reserves register an uptick during April-December

[Despite Covid, negative GDP growth, forex reserves soar \\$103 billion in April-December](#)

The Indian Express, January 4, 2021

India seeks trading partners other than China to source lithium

[Eye on China, India looks at lithium reserves in Argentina, Chile and Bolivia](#)

The Indian Express, January 4, 2021

Prices of solar panel in India rise due to trade restrictions with China

[China's glass shortage, trade restrictions hit solar panel prices in India](#)

Business Standard, January 4, 2021

India-US trade deal did not materialise over each side's tariff policies

[India-US trade ties hit by tariff policies under Trump administration: US Congress report](#)

The Economic Times, January 4, 2021

Vietnam imports rice from India following rise in local prices

[Vietnam buys Indian rice for first time in decades: Industry officials](#)

Business Standard, January 4, 2021

Traders and retailers demand lowering of duties

[Lower tax on partnership firms, put special duty on etailers: Traders' body](#)

Business Standard, January 5, 2021



Atmanirbhar Bharat may limit trade ties: US envoy

[Make in India could hit trade: Outgoing US envoy](#)

The Hindustan Times, January 6, 2021

Pandemic continues to disrupt cargo movement of thermal coal into India

[Thermal coal imports at major ports fall 16% to 55 MT in Apr-Dec: Body](#)

Business Standard, January 6, 2021

United States Trade Representative calls India's digital economy tax discriminatory

[India's Equalisation Levy burdens US commerce, concludes USTR](#)

The Hindu BusinessLine, January 7, 2021

India and Australia to gain from trade expansion in lithium resources

[India, Australia will gain from expanded trade of lithium resources, says Australian High Commissioner Barry O'Farrell](#)

The Economic Times, January 8, 2021

## INTERNATIONAL SCENE

With more collaboration and trade, Asian economies to bounce back  
[ASEAN, Japan and India will bounce back stronger post Covid-19: Asian Roundtable](#)

The Economic Times, January 4, 2021

First consignment of Indian relief supplies landed in Fiji last week  
[India steps up outreach, sends more aid to Fiji](#)

The Times of India, January 5, 2021

Foreign Minister travels to Sri Lanka to strengthen bilateral relations  
[Jaishankar in Lanka as India eyes nod for its big projects](#)

The Times of India, January 5, 2021

Indian economy to contract due to sharp drop in household spending and private investment

[Indian economy expected to contract by 9.6 per cent in 2020-21: World Bank](#)

The Financial Express, January 5, 2021

Global economy appears to be emerging from one of its deepest recessions:  
World Bank

[Global economy expected to expand by 4 per cent in 2021: World Bank](#)

The Financial Express, January 5, 2021

Centre, West Bengal and the World Bank ink a project to improve water transport infrastructure in Kolkata

[World Bank signs \\$105 million project to improve water transport in West Bengal](#)

The World Bank Press release, January 5, 2021

Centre approves MoC to foster mobility of skilled professionals from India to Japan

[Cabinet approves MoC to facilitate movement of skilled workers from India to Japan](#)

The Economic Times, January 6, 2021

WTO praises India for trade facilitation measures introduced since 2015

[India implemented several measures to facilitate trade during 2015-20: WTO](#)

The Financial Express, January 7, 2021

India to chair 3 key subsidiary bodies of UN Security Council

[India to chair 3 important committees of UNSC: All you need to know about them](#)

The Hindustan Times, January 8, 2021



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India

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