

Dear Members,

Greetings!

PHD Research Bureau
PHD CHAMBER OF COMMERCE AND INDUSTRY



Weekly Compendium of Economic and Business Developments

For the week ending 9th May 2020

PHD Research Bureau disseminated information to the members of PHD Chamber & other industry stakeholders on various economic and business developments at International, National and Sub-national arena such as Government of India has facilitated return of Indian Nationals stranded abroad; the process has begun from May 7, 2020 in a phased manner; Empowered Group 6 engaged CSOs/NGOs/Industry/International Organisations in India's fight against COVID-19; MHA issued Standard Operating Protocols (SOPs) for movement of Indian Nationals stranded outside the country and of Indians to travel abroad for urgent reasons and within the country; ILO outlined immediate responses and policy challenges with regard to COVID-19 crisis and the informal economy; CBIC further extended the validity of E-Way Bill till May 31, 2020 and due date for filing Annual Return for F.Y 2018-19 till September 30, 2020 and Government announced amendments in export and import policy environment, among others. The details of disseminated information during the week ending 9th May 2020 are appended.

India and World Economy

- **Government of India to facilitate return of Indian Nationals stranded abroad; process to begin from May 7, 2020 in a phased manner-** Government of India will be facilitating the return of Indian nationals stranded abroad on compelling grounds in a phased manner. The travel would be arranged by aircraft and naval ships. The Standard Operating Protocol (SOP) has been prepared in this regard. Indian Embassies and High Commissions are preparing a list of distressed Indian citizens. This facility would be made available on payment-basis. Non-scheduled commercial flights would be arranged for air travel. The travel would begin in a phased manner from May 7.
- **Empowered Group 6 Engages CSOs/NGOs/Industry/International Organisations in India's fight against COVID-19-** As the country faces an unprecedented challenge with the Covid-19 global pandemic affecting our nation, the Empowered Group 6 (EG 6) constituted by Government of India and chaired by CEO, NITI Aayog is playing a key role in galvanizing Civil Society Organisations, NGOs and development partners, Industry partners, and International Organisations to create synergies with the Government of India. The EG6 has succeeded in galvanising a network of 92,000

CSOs/NGOs, a record of sorts, to harness their strengths and resources, expertise in key social sectors-nutrition, health, sanitation, education, and extensive reach in the community. The group has mobilised over 92,000 NGOs/CSO, appealing them to assist the State Governments and District Administrations in identifying hotspots and deputing volunteers; delivering essential services to the vulnerable, including the homeless, daily wage workers, migrants, and urban poor families; and in creating awareness about prevention, social distancing, and isolation.

- **Union Ministry of MSME Working on a Agro MSME Policy: Shri Nitin Gadkari-** Shri Nitin Gadkari, Hon'ble Union Minister for MSME and Road Transport and Highways, informed that Ministry is working on bringing out a Agro MSME Policy which will focus on entrepreneurship development in rural, tribal, agricultural and forest areas for manufacturing products using local raw material. He was speaking during meetings held via video conferencing on impact of COVID-19 on MSMEs.
- **MHA issues Standard Operating Protocols (SOPs) for movement of Indian Nationals stranded outside the country and of Indians to travel abroad for urgent reasons-** Union Ministry of Home Affairs (MHA), on 01.05.2020, issued an Order and respective guidelines under the Disaster Management Act, 2005, to extend the lockdown for a further period of 2 weeks w.e.f. May 4, 2020. In order to contain the spread of COVID-19 pandemic, international travel of passengers has been prohibited under MHA's Orders related to lockdown measures. In order to facilitate the movement of such persons, the Ministry has issued Standard Operating Protocols (SOPs), for movement of Indian Nationals stranded outside the country and of specified persons to travel abroad, to Ministries/Departments of Government of India, State/Union Territory Governments and State/ Union Territory Authorities with the directions for its strict implementation.
- **Measures taken by the Government of India for Foreign Nationals in the wake of COVID-19-** Grant of some Consular Services to Foreign Nationals, presently stranded in India due to COVID-19, for 30 days from date of lifting of Prohibition on International Air Travel of passengers from India. All existing Visas granted to Foreigners, except certain categories, to remain suspended till the Prohibition on International Air Travel of passengers from/to India is lifted. Right of Multiple entry Life-long Visa facility to visit India for OCI Cardholders, to remain in abeyance till Prohibition on International Air Travel of passengers from/to India is lifted.
- **MCA notifies clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)-** By virtue of the General Circular No. 18/2020, dated 21.04.2020, the companies whose financial year ended on 31st December, 2019, have been allowed to hold their AGM by 30th September,2020. The matter has been further examined and it is stated that in view of the continuing restrictions on the movement of persons at several places in the country, Ministry of Corporate Affairs (MCA) has decided that the companies be allowed to conduct their annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), during the calendar year 2020.
- **ILO outlines immediate responses and policy challenges with regard to COVID-19 crisis and the informal economy-** International Labour Organisation (ILO) has come out with a policy brief- COVID-19 crisis and the informal economy: Immediate responses and policy challenges. It focuses on the immediate responses that countries can take to address the consequences of the Covid-19 pandemic

on the informal economy at its early stages, while pointing to areas that will need sustained investment in the future in order to ensure well-being and decent work for workers and economic undertakings in the informal economy. This brief will be followed by another on mid- to long-term responses, once the rapid propagation phase of the virus has passed.

- **Shri Nitin Gadkari, Hon'ble Union Minister for Road Transport & Highways and MSMEs sets road construction target for next two years at Rs 15 lakh crore-** Shri Nitin Gadkari suggested that focus should be put upon enhancing liquidity in business, as ups and downs are common. He added that one need to plan for bad times while working for growth. Shri Gadkari also said that industry should focus more on innovation, technology and research skill to become competitive in global market.

Finance

- **CBIC further extends the validity of E-Way Bill till May 31, 2020 and due date for filing Annual Return for F.Y 2018-19 till September 30, 2020-** CBIC vide Notification No. 40/2020 - Central Tax Dated May 05, 2020, has further extends the validity of E-Way Bill till May 31, 2020, for those E-Way bills which has been generated under rule 138 of the CGST Rules, 2017 on or before March 24, 2020, and its period of validity expire's during the period March 20, 2020 to April 15, 2020.
- **SEBI extended its guidelines for two weeks with effect from 4 May 2020-** In terms of Order No. 40-3/2020-DM-I(A)dated March 24,2020 of the Ministry of Home Affairs, the Securities and Exchange Board of India (SEBI) had issued a notification dated March 24, 2020 notifying various entities to provide capital and debt market services for a period of 21 days with effect from March 25, 2020. The said direction was extended upto May 03, 2020 in terms of the Ministry of Home Affairs Order No. 40-3/2020-DM-I(A)dated April 15, 2020.
- **GSTN has issued Alert to the Taxpayers on fake messages on GST Refund-** It has been observed that some fraudulent messages are being circulated on WhatsApp, Email, and SMS, claiming to process a GST refund. It clearly shows that some miscreants have started to take undue advantage of the Covid-19 crisis, by sending out fake messages with phishing links. One such link takes to a portal claimed to have been developed by GSTN. The same is fake and the Government has notified only www.gst.gov.in as the common portal, under the GST Laws.

Trade

- **National Trade Facilitation Committees as Coordinators of Trade Facilitation Reforms: UNCTAD-** Trade facilitation reforms are at the heart of countries' responses to the economic slowdown, disruptions to global supply chains and shutdown of businesses due to COVID-19. National Trade Facilitation Committees (NTFCs) have come a long way. In a little over five years they have been transformed from being largely unknown institutional bodies to leading governments' trade facilitation efforts and policy agendas for cross border trade. This is no small feat. Yet so much remains to be done to adequately position these committees as the drivers of trade facilitation measures and harness their multistakeholder potential for trade facilitation reforms.

- **Government announces amendments in export and import policy environment-** The Central Government has amended the export policy condition of Sanitizers with immediate effect. Now, Alcohol based hand sanitizers are prohibited for exports. The Central Government has also provided clarification with respect to submission of pre-shipment inspection certificate (PSIC) in case of import policy of metallic scrap and waste. It has been decided that a scanned copy of the PSIC document may be accepted in place of a physical copy for the purpose of customs clearance. The facility is provided till 30th June 2020 in view of the present situation of documents movement interruption due to COVID-19.

Our Voice

PHD Chamber appreciates Government's decision to bring back Indian Nationals stranded abroad-

While appreciating the Government's decision of facilitating the return of Indian Nationals stranded abroad from 7th May 2020 in a phased manner, this will provide major relief to families in India, who are worried about their near and dear ones stuck in foreign countries due to pandemic COVID-19. This move will help many Indians stranded abroad to come back home and stay safely with their families. The Government's decision to bring back our citizens in this extremely difficult time and ensuring the necessary arrangements for their testing and quarantine in India is highly applaudable. Going ahead, continuous implementation of proactive reforms by the Government will help India to emerge victoriously in the fight against pandemic COVID- 19.

PHD Chamber appeals Delhi government to withdraw hike in petroleum prices-

Industry is already reeling under huge pressure due to daunting impact of pandemic COVID-19, so at this juncture increase in fuel prices will make goods and services dearer and thereby severely impacting the revival process of industry activities in the coming times. Delhi Government has raised petrol prices by Rs 1.67 per litre and diesel prices by Rs 7.10 per litre today. The increase in fuel prices will have trickle-down effect resulting in rising costs of transportation, building up inflationary pressures amid an environment where income generation is already impacted due to pandemic COVID-19. International crude oil prices have decelerated sharply during the last few months which have created enough room for cut in fuel prices at domestic front. Going ahead, synchronisation of international crude oil prices and domestic fuel prices must be focussed in this extremely difficult time to help industry to survive in this pandemic wave of COVID-19. We urge the State Government of Delhi to withdraw this decision so that prices are maintained at rational level amid extremely difficult economic environment.

Economy so far

- **MoD Hon'ble Prime Minister holds a detailed meeting to discuss measures to boost various sectors-** Hon'ble Prime Minister Shri Narendra Modi held a meeting to discuss strategies to discuss interventions in the financial sector as well structural reforms to spur growth and welfare in the current context. At a meeting, he discussed strategies and interventions to support MSMEs and farmers, enhance liquidity and strengthen credit flows.
- **Infra spending, MSME package on the cards: Shri Nitin Gadkari-** According to Shri Nitin Gadkari, Hon'ble Minister for Road Transport, Highways and MSMEs, an extended lockdown was vital to rein in the Covid-19 outbreak but the government is trying to restore normalcy within the constraints. The

minister said he has suggested providing low-cost capital to MSMEs through NBFCs and called for speedy payment of their outstanding dues. He expressed the hope that with economic activity resuming, workers will stay put and not go back to their villages. He said that the Ministry of Finance is considering proposals very seriously and Infra spending,

- **Government to set up panel to give clearances in 3-month time frame for businesses: Shri Nitin Gadkari**- The government will set up a panel to provide necessary clearances needed by businesses within a time frame of three-months in a bid to attract foreign investment in MSMEs, Union Minister Shri Nitin Gadkari said on previous day. The Minister informed that a Joint Secretary level officer has already been appointed to look after the foreign investment in micro, small and medium enterprises (MSMEs).
- **RCEP nations offer India package to return to negotiating table**- Members of the Regional Comprehensive Economic Partnership (RCEP) have offered India a package to return to the negotiating table, taking into account the country's concerns over tariff base rates and special trade safeguards. Members of the trade bloc urged India to convey its initial response to the package by May 15 as the Indo-Pacific region braces for a post-Covid-19 economic order.
- **RBI Governor meets MD & CEOs of Public and Private Sector Banks over Video Conference**- Shri ShaktiKanta Das, Governor, Reserve Bank of India held meetings with the MD/CEOs of major public and private sector banks today in two separate sessions through video conference. The meetings were attended by Deputy Governors and other senior officers of RBI. In his opening remarks, the Governor appreciated the efforts of banks in ensuring normal to near normal operations during the lockdown period.
- **Clarification regarding Movement of Persons and Vehicles in Orange Zones, during Two Weeks Lockdown with effect from May 4, 2020**- After a comprehensive review of the Lockdown measures to contain the COVID-19 situation in the country, Union Ministry of Home Affairs (MHA), issued an Order on 3rd May 2020, to further extend the Lockdown for a further period of two weeks w.e.f. May 4, 2020. In order to remove confusion regarding movement of persons and vehicles in orange zones (please refer the concerned paragraph on permitted activities in Orange Zones given in <https://pib.gov.in/PressReleasePage.aspx?PRID=1620095>).
- **MHA Control Room to be utilised for resolving complaints/issues of Drivers and Transporters on passage of goods carriers including empty trucks**- In order to ensure faster resolution of the complaints/issues of the drivers / transporters on passage of goods carriers including empty trucks for inter state movement across the country during Lockdown, Union Government has decided to utilise the Control Room of Ministry of Home Affairs where officers of the Ministry of Road Transport and Highways (MoRTH) are also being deputed for this purpose.
- **Smt. Harsimrat Kaur Badal holds video conference with promoters of cold chain projects**- Smt. Harsimrat Kaur Badal, Hon'ble Union Minister of Food Processing Industries, held video conference

today with the promoters of the completed Integrated Cold Chain Projects. The promoters of 38 cold chain projects participated in the Video Conference. The promoters interacted with the Union Minister of Food Processing Industries and shared their experience gained/ problems faced in completing the projects. Further, the promoters shared the challenges faced in running the cold chain projects during the lockdown period.

- **Union Ministry of MSME Working on a Agro MSME Policy-** Shri Nitin Gadkari, Hon'ble Union Minister for MSME and Road Transport and Highways informed that Ministry is working on bringing out a Agro MSME Policy which will focus on entrepreneurship development in rural, tribal, agricultural and forest areas for manufacturing products using local raw material. He was speaking during meetings held via video conferencing with the representatives of SME Chamber of India, SME Export Promotion Council and representatives of beauty and wellness industry on impact of COVID-19 on MSMEs.
- **RBI Governor meets representatives of NBFCs and Mutual Funds over Video Conference-** Governor, Reserve Bank of India held meetings with the representatives of Non-Banking Financial Companies (NBFCs), including NBFC-Micro Finance Institutions (NBFC-MFIs), and representatives of Mutual Funds (MFs) today in two separate sessions through video conference. The Governor acknowledged the critical role NBFCs, including MFIs, play in delivering last mile credit, and the importance of Mutual Funds in financial intermediation.
- **SEBI extended its guidelines for two weeks with effect from 4 May 2020-** In terms of Order No. 40-3/2020-DM-I(A) dated March 24, 2020 of the Ministry of Home Affairs, the Securities and Exchange Board of India (SEBI) had issued a notification dated March 24, 2020 notifying various entities to provide capital and debt market services for a period of 21 days with effect from March 25, 2020. The said direction was extended upto May 03, 2020 in terms of the Ministry of Home Affairs Order No. 40-3/2020-DM-I(A) dated April 15, 2020.
- **Haryana to woo companies keen to move from China-** The state of Haryana has chalked out an aggressive strategy to woo the multi national companies intending to either shift from China or setting up of a new manufacturing facility in India.
- **Haryana Chief Minister urges farmers to diversify from rice to pulses, maize-** Shri Manohar Lal, Hon'ble Chief Minister, Haryana, has appealed to the farmers to adopt crop diversification and sow crops which consume less water like Maize, Arhar, sesame, Guar, Moong, etc, instead of Rice.
- **Government of India to facilitate return of Indian Nationals stranded abroad; Process to begin from May 7 in a phased manner-** Government of India will be facilitating the return of Indian nationals stranded abroad on compelling grounds in a phased manner. The travel would be arranged by aircraft and naval ships. The Standard Operating Protocol (SOP) has been prepared in this regard. Indian Embassies and High Commissions are preparing a list of distressed Indian citizens.
- **Government takes up immediate measures for livelihood and security of tribal gatherers and**

artisans in the backdrop of situation arising out of COVID-19- Most tribal artisans rely on the sales of their tribal products for their livelihood generation and are hence in need of immediate relief. To ensure relief to the tribal families, the Ministry of Tribal Affairs has approved purchase of existing available stock up from tribal artisans who are most affected in the current lockdown.

- **CITU appeals to PM to not repeal Inter-state Migrant Workers' Act-** The Centre of Indian Trade Unions (CITU) has appealed to Hon'ble Prime Minister Shri Narendra Modi to do not repeal the Inter-state Migrant Workers' Act, 1979 under the proposed labour code on Occupational Safety, Health and Working Conditions, 2019.
- **Government working on a package of structural reforms for sunrise sectors: Niti Aayog CEO Amitabh Kant-** The government is working on a package of structural reforms across sunrise sectors to convert India into a global manufacturing and exporting hub, Niti Aayog CEO Amitabh Kant said. He listed healthcare, education, mobility, genomics, AI, 5G network, fintech and manufacturing as high priority areas for rapid and radical structural reforms.
- **Lockdown impact: Services PMI in April at all-time low of 5.4-** Services followed manufacturing in touching a historical low as the Purchasing Managers' Index (PMI) for Services dipped to a mere 5.4 in April as against 49.3 in March. This is the largest contraction on a monthly basis since the collection of data began 14 years ago. Based on PMI for manufacturing and services, the fear is that the Indian economy would have contracted by at least 15 per cent on an annualised basis.
- **Increase e-purchase limit for NAFED to help farmers-** Maharashtra Hon'ble Deputy Chief Minister Shri Ajit Pawar has written a letter to Hon'ble Union Minister Shri Ram Vilas Paswan requesting him to increase the limit for online purchase for National Agricultural Cooperative Marketing Federation of India Ltd (NAFED) in Maharashtra from 40,000 metric tonnes to 50,000 metric tonnes.
- **Government allows biz to verify monthly GST return through EVC-** With requirement of digital signature delaying monthly GST return filings and tax payment, the government has allowed businesses to verify the return through EVCC till June 30. In a notification, the CBIC said any registered person during the period from the April 21, 2020 to June 30, 2020 will be allowed to furnish the return under section 39 in Form GSTR-3B verified through electronic verification code (EVC).
- **Government allows hand sanitizer exports but not the coronavirus killer-** The government has clarified that the non-alcohol based sanitizers can be exported and the export ban is only on the alcohol-based sanitizers. In a notification released by the Department of Commerce, the government said that the previous notification is amended to the extent that only alcohol-based hand sanitizers are prohibited for export.
- **465 flights operated under Lifeline Udan to deliver critical medical supplies across the country-** 465 flights have been operated under Lifeline Udan by Air India, Alliance Air, IAF and private carriers. 278 of these flights have been operated by Air India and Alliance Air. Cargo transported till date is around

835.94 tons. Aerial distance covered by Lifeline Udan flights till date is over 4,51,038 km. 'Lifeline Udan' flights are being operated by MoCA to transport essential medical cargo to all parts of the country including remote and hilly areas to support India's war against COVID-19. Helicopter services including Pawan Hans Ltd have been operating in J&K, Ladakh, Islands and North East region transporting critical medical cargo and patients. Pawan Hans till 5th May 2020 have carried 2.27 tons of cargo covering a distance of 7,729 kms.

- **Government working on financial package for all sectors, says official-** The government is working on a comprehensive financial package not only for MSMEs but for all sectors of the economy. Government of India, Prime Minister's Office and the Department of Economic Affairs are already working on a package, which includes not only the MSME but also the entire industry. All sectors of the economy being taken care of by a comprehensive package, being worked out in the government, said Shri Giridhar Aramane, Secretary in the Ministry of Road Transport and Highways.
- **Economic Relief Package 2.0 soon, possible to raise \$60 billion by listing govt bonds overseas: CEA KV Subramanian-** An economic relief package to fight the Covid-19 crisis will come any time soon, chief economic advisor (CEA) Shri Krishnamurthy V Subramanian has said and indicated that borrowing of around \$60 billion to fund the rising fiscal deficit can theoretically be through listing government bonds on the global bond indices. About \$4 trillion of money tracks these (global) bond indices. India is expected to get a weight of around 1.5-3%. Even if you take 1.5%, that translates into \$60 billion, he has said.
- **Industries Should Take Positive Approach and Tap the Opportunities Created After Covid-19 Crisis Gets Over: Shri Gadkari-** Hon'ble Union Minister for MSME and Road Transport and Highways Shri Nitin Gadkari has said that industries should keep a positive outlook and tap the opportunities that may arise after COVID pandemic is over. He was addressing a webinar on "MSME and Infrastructure, Post COVID-19: Life of these two lifelines of the Indian Economy", organized today by Indore Management Association.
- **India exports 33.5 lakh tonnes sugar so far in 2019-20 marketing year-** Sugar mills have exported 33.49 lakh tonnes of sweetener so far in the current marketing year ending September, with help from government's financial assistance, a trade association said on Thursday. Mills have contracted to export 42 lakh tonnes of sugar so far as against 60 the lakh tonnes quota assigned by Food Ministry. According to All India Sugar Trade Association mills exported 33,49,132 tonnes of sugar from October 1, 2019 till May 4, 2020. India exported sugar to 60 countries, but around 60 per cent of the total shipments were to Iran, Somalia, Malaysia, Sri Lanka and Afghanistan.
- **SEZ units want customs duty waiver for domestic sale as exports plummet-** Faced with extensive cancellation of global orders due to the spread of the Covid-19 pandemic, units in Special Economic Zones (SEZ) want the government to allow them to sell their products in the domestic market without payment of customs duties. At present, SEZs are also not able to sell their products in the domestic market, as payment of customs duty as per Section 30 of SEZ Act, 2005, is making their products

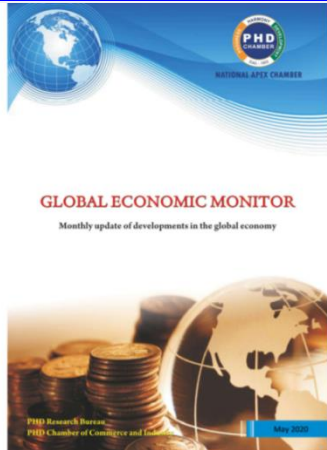
uncompetitive, the Export Promotion Council for EOUs and SEZs (EPCES) has said in a letter to Hon'ble Commerce and Industry minister, Shri Piyush Goyal.

- **Investors in FPIs and PE funds go back on payment commitment amid Covid-19 uncertainty-** Many investors who had committed money to foreign portfolio investors and private equity funds for investing in India are holding back or deferring to get a grip on value erosion in their portfolios, conserve cash and have clearer visibility on the impact of Covid-19 on global economic activity. Several sovereign wealth funds, pension funds, university endowments, limited partners, corporate investors and high net worth individuals have reached out to FPIs and PE fund managers in the last few weeks to convey their decision to partially or fully defer their commitments.
- **Government amends I-T rules for faster resolution of multinational corporations' tax disputes under MAP-** The government has amended income tax rules as per which Indian authorities would "endeavour" to resolve mutual agreement procedure (MAP) disputes within a timeframe of 24 months, a move aimed at speedy settlement of cases of multinational corporations that have opted the alternative dispute resolution process. The Central Board of Direct Taxes (CBDT) has amended Rule 44G dealing with application and procedure for giving effect to MAP agreement, and also revised Form 34F with respect to making application to the competent authority for invoking MAP.
- **Centre mulls reviving animal markets-** Meat sales and exports may pick up significantly as the Centre is considering reviving animal markets and allowing movement of goats, sheep and buffaloes by road, particularly in Uttar Pradesh, which has a large number of abattoirs and is a hub for exports, according to top officials. Exports have come to a standstill as most meat units ran out of existing stocks early this month and animal markets have been shut for weeks. Animal Husbandry Minister of Uttar Pradesh, Shri Lakshmi Narayan Chaudhari, said curbs will slowly be lifted, which should cheer farmers and exporters in the state that accounts nearly 70% of buffalo meat export from India and has 43 of country's 70 buffalo meat processing and exporting units.
- **UP amends Mandi Act to facilitate direct procurement from farmers-** The UP government has decided to abolish certain provisions of the Uttar Pradesh Krishi Utpadan Mandi Act through an ordinance that will allow farmers to sell 46 fruits and vegetables directly without bringing them to the mandis. But if they do bring these items to the mandis, only a nominal user charge will be levied on them, not the existing mandi fees and charges. The proposed amendments will also enable setting up of private mandis, designation of cold storages and warehouses as deemed market places and single license for traders to buy and sell from any mandi within the state.
- **Uttar Pradesh brings ordinance to suspend most labour laws for 3 years-** Uttar Pradesh has suspended labour laws for the next 3 years, in a move that the state government says is aimed at boosting industrial investment as well employing the large number of migrant workers that have come back to their native villages in the state. The government has accordingly passed an ordinance to this effect that will apply to all factories and manufacturing facilities as well as fresh investments coming into the state. Since the Covid-19 pandemic has slowed industrial activity in the state, the state needs to take steps to bring the economy back on track, the UP government has said.

Newsletters/Studies

PHD Research Bureau released Global Economic Monitor (GEM) for the month of May 2020 that aims to disseminate information on latest updates on global macroeconomic indicators including growth, inflation, trade, markets, commodities, policy developments and publications of international organization.

[Global Economic Monitor for the Month of May 2020](#)



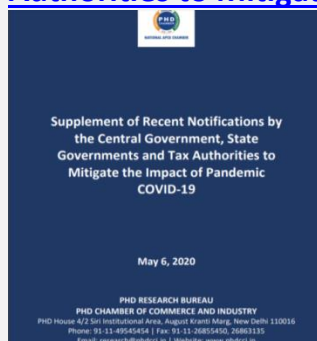
PHD Research Bureau released a newsletter on State Development Monitor for the month of April 2020 captures the developments on various fronts such as economic, health, infrastructure, rural economy and tourism in all the states of India.

[State Development Monitor for the month of April 2020](#)



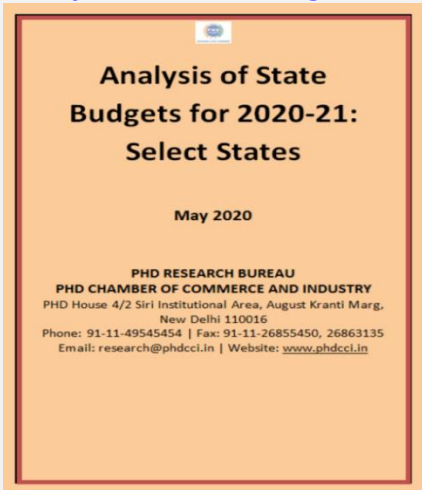
PHD Research Bureau released a supplement on recent notifications by the Central Government, State Government and Tax Authorities to mitigate the impact of pandemic COVID-19.

[Supplement of Recent Notifications by the Central Government, State Governments and Tax Authorities to Mitigate the Impact of Pandemic COVID-19](#)

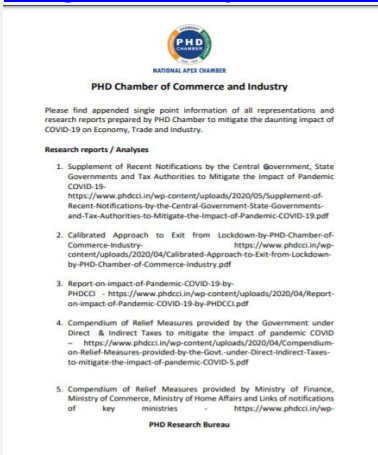


PHD Research Bureau released an analysis on State Budgets 2020-21.

Analysis of State Budgets 2020-21



Single point information of all representations and research reports prepared by PHD Chamber to mitigate the impact of COVID-19 on Economy, Trade and Industry



Markets So Far

Indicator	Yearly			Monthly			Daily		
	2017	2018	2019	Feb 20	Mar 20	Apr 20	(06-05-2020)	(07-05-2020)	(08-05-2020)
BSE SENSEX	34057	36068	41253	38297	29468	33717	31685	31443	31642
GOLD (10 GRMS)	28966	30600	34813	41179	41178	40989	40989	40989	40989
CRUDE OIL (1 BBL)	3317	4437	4007.8	3643	3643	1449	1856	1816	1783
EXCHANGE RATE (INR/USD)	65	68	70.4	71.4	74.35	76.23	75.76	75.27	75.55

Source: PHD Research Bureau, PHDCCI, compiled from BSE, MCX and Bloomberg, RBI



Warm Regards,
Dr S P Sharma
Chief Economist
PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016,
India
Tel: +91 49545454
Fax: +91 11 26855450
Email: spsharma@phdcci.in
Website: www.phdcci.in
Follow us on



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PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450, 49545451 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in. CIN: U74899DL1951GAP001947

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