



## Editor's Note


September Edition

The Indian Economy is regaining strength, although at a brisk pace, which is expected to pick up by the second half of 2020, according to Moody's Investors Service. India, along with China and Indonesia, will be the few G20 countries to post positive growth results in the coming months. The trust in the Indian growth story continues to grow even when COVID-19 cases are escalating in major cities of the country.

As India celebrated its 74<sup>th</sup> Independence Day, the Prime Minister announced vital policies that would help in the growth story of India as the country looks towards self-reliance in manufacturing and changing the mindset to be 'vocal for local.' A significant announcement was the issuing of Health Identification Cards under the National Digital Health Mission. The Prime Minister has also launched a financial facility under the Agriculture Infrastructure Fund, which is an essential step as the Central Government and the Reserve Bank of India have high expectations from the rural economy which has not faltered under the circumstances.

On the financial front, the Prime Minister launched the Tax Payer's charter as announced earlier by the Finance Minister during the budget speech early this year. The charter intends to create an understanding between the Income Tax Department and the citizens of India of their duties and responsibilities towards each other. The month also saw norms of enforcement of 'rules of origin' under Free Trade Agreements.

The defence sector this month was exciting changes wherein a list was created of defence items that are barred from being imported, which indicates a massive push towards *Atmanirbharta*. The Central Government has also identified champion sectors like pharma, textiles, auto components, and aerospace while hand-holding investors who would improve manufacturing capabilities. In implementing such a framework and to position India amongst the leading countries of the world in defence and aerospace sectors, the Ministry of Defence (MoD) has formulated a draft Defence Production and Export Promotion Policy 2020 (DPEPP 2020).



The State Government policies this month mainly consisted of new Electric Vehicle Policies and Industrial Policies in several states. The new industrial policies are robust compared to their predecessors with an essential focus on Micro, Small, and Medium Enterprises, who are critical to India's self-reliance story that is being written with the policies successively being launched.

This issue of Policy Times by the Group Policy Affairs brings out consequential National and State Policies covering Agriculture, Industrial Policies, Taxations along with renewable energy, and other crucial sections of the economy.

The GPA Team wishes you Good Health and looks forward to your feedback!