

1. PM Modi to ministers: Prepare for post-lockdown economic fight

Source: Financial Express ([Link](#))

Prime Minister Narendra Modi on 7 April asked his council of ministers to firm up a business continuity plan and brace for fighting the “economic impact of the Covid-19 outbreak on a war footing” once the lockdown is lifted. In a meeting, via video conference, Modi asked the ministers concerned to ensure that the Rs 1.7-lakh-crore relief package, announced late last month, is implemented swiftly and seamlessly to soften the blow to the poor and the vulnerable. As part of the package, the government has declared a transfer of Rs 500 a month to 20.4 crore women Jan Dhan account holders for three months, and free grains through the PDS. Modi also asked the ministers to convert this adversity into an opportunity and boost Make in India to cut reliance on imports. Top government officials gave detailed presentations on steps being taken to meet the emerging challenges. The meeting was attended by all Union ministers, principal secretary to the Prime Minister, the Cabinet secretary and other top bureaucrats in various ministries.

2. Coronavirus economic relief 2.0: FinMin readying package to help economy get back up when lockdown ends

Source: Financial Express ([Link](#))

The Finance Ministry is working on a second relief package for the Indian economy hit hard by the coronavirus outbreak and the 21-day nationwide lockdown imposed to curb the contagion, sources said. Last month, the government announced a Rs 1.70 lakh crore relief package in the form of foodgrains and cash transfers for the poor and vulnerable section of the society to help them deal with the hardships caused by the lockdown. Now, the government is working on a stimulus to be given to hard-hit sectors of the economy after the lockdown is lifted, sources said, adding, an announcement is expected in the next few days depending on the severity of the pandemic.

3. Seafood exports may gain as Japan lifts inspection order for Indian shrimp

Source: Financial Express ([Link](#))

Seafood exports to Japan is likely to gain with the country lifting inspection order for Indian Black Tiger shrimp (*Penaeus monodon*) after the export consignments of this shrimp were found free from any residue of synthetic anti-bacterial drug furazolidone, officials of the state-run Marine Products Export Development Authority (MPEDA) said. India accounts for nearly

6% of the global fish production and is the largest producer of shrimps in the world. Black Tiger shrimp, commonly known as the giant tiger prawn or Asian Tiger shrimp, is a popular seafood delicacy the world over and also forms an important segment of India's marine products export basket. Japan consumes nearly 40% of India's Black Tiger shrimp exports, while it enjoys niche markets in EU and US also.

4. Govt frees exports of all APIs, formulations except paracetamol

Source: The Economic Times ([Link](#))

India on 6 April removed the export restrictions on 24 active pharmaceutical ingredients (API) and formulations, a month after imposing them in the wake of the Covid-19 outbreak. However, the outbound shipments of paracetamol and its formulations continue to remain restricted or need a license from the government to get exported. The Directorate General of Foreign Trade (DGFT) amended the export policy for APIs such as vitamins B1, B6 and B12, tinidazole, metronidazole, acyclovir, progestosterone, among others to 'free' from 'restricted' in a notification dated April 6. The relaxation comes in the wake of the the government likely to allow the export of Hydroxychloroquine used for Covid-19 treatment on a case-by-case basis. India, on March 4, imposed a blanket ban on the export of Hydroxychloroquine and its formulations, days after it culled out exceptions for some categories.

5. India lifts partial ban on hydroxychloroquine after Trump's request

Source: Livemint ([Link](#))

The government has decided to lift a partial ban on hydroxychloroquine after US President Donald Trump requested Prime Minister Narendra Modi to export the drug to aid America's fight against the deadly Covid-19 disease. Official sources told IANS that the government will clear the existing orders immediately on humanitarian grounds. The Centre, sources said, will not ban but restrict the export of hydroxychloroquine and paracetamol depending on the availability of stock after meeting domestic requirements. The Ministry of External Affairs and pharma industry will decide on such allocations depending on the humanitarian crisis, sources said.

6. India's growth may slip below 3% in FY21 if coronavirus proliferates: KPMG

Source: Business Standard ([Link](#))

India's growth could slip below 3 per cent in the current fiscal if COVID-19 proliferates within India, lockdown extended and global economy slips into recession, a KPMG report said. It said the three major contributors to GDP -- private consumption, investment and external trade -- will all get affected due to the spread of the pandemic. The KPMG report presented three

scenarios to explain the economic effects of COVID--19. In the scenario of quick retraction across globe by April-end to mid-May, the report said "India's growth for 2020-21 may be in the range of 5.3 to 5.7 per cent, though this scenario looks distant at this moment". In the second scenario where India is able to control COVID-19 spread, but there is a significant global recession, the KPMG report said India's growth is expected to be in the range of 4-4.5 per cent.

7. Coronavirus spread: Uber, Flipkart join hands to deliver essential products

Source: Business Standard ([Link](#))

Uber has partnered Walmart-owned e-commerce firm Flipkart to provide everyday essentials to people, amid the ongoing national lockdown. The two companies have jointly rolled out the service across Bengaluru, Mumbai and Delhi. This partnership will keep the vital supply chains running and will address the growing needs of Flipkart customers to receive essential goods at their doorsteps every day. It will also support the government's objective of keeping hundreds of millions of Indians at home to contain the spread of Covid-19. "The partnership helps keep the economy running and enables Indians to stay at home, as well as creates earning opportunities for drivers. Uber will not charge any commission, enabling drivers to keep 100 per cent of billed amounts," said Prabhjeet Singh, director-operations and head of cities, Uber India and South Asia. Uber also said all drivers associated with this service were being provided with masks, gloves, sanitizers.

8. Coronavirus outbreak: PM Modi suggests graded lifting of 21-day lockdown

Source: Business Standard ([Link](#))

Prime Minister Narendra Modi indicated on 6 April the 21-day lockdown might end on April 14, but only for departments where hotspots of Covid-19 do not exist. At a meeting of the council of ministers, Modi suggested a "graded lifting of the lockdown", but also seemed keen that production, at least in sectors like pharmaceuticals, should be ramped up. "A graded plan to slowly open departments where hotspots aren't existing should be made," the PM said. He asked whether the restrictions should be lifted sector-wise or district-wise, a source said. However, some states have written to the PM, expressing concerns at opening inter-state transit when the spread of coronavirus is increasing. The PM told his ministers that the government "must work on war-footing to mitigate" the economic impact of the lockdown. He instructed all ministries to prepare "business continuity plans", identify 10 key decisions and 10 priority areas of focus for their respective ministries once the lockdown ends. He said India should reduce its dependence on other countries, and work on promoting "Make in India".