

India Serves

A Monthly Newsletter by

SEPC

SERVICES EXPORT PROMOTION COUNCIL

Setup by Ministry of Commerce & Industry, Govt. of India

VOL II, ISSUE I - MAY, 2021

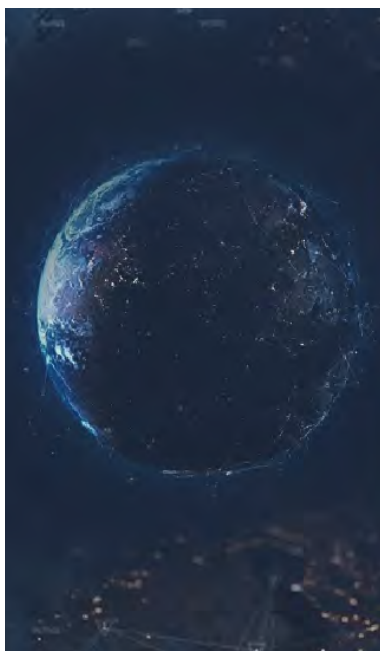
India a global hub and
major source of IT &
ITES services

SERVICES EXPORT PROMOTION COUNCIL

Setup by Ministry of Commerce & Industry, Govt. of India

Contents

Tap on Article picture to navigate.



08

Cover story INDIA A GLOBAL HUB AND MAJOR SOURCE OF IT & ITES SERVICES

IT and ITES services is defined as Computer and related services under the framework of WTO and covered under the UN CPC Provisional Code of 84.

06

Service Exports from India Scheme (SEIS)



IT & ITES services CPC Codes covered under SEIS

18

Industry NEWS



India Serves

A SEPC NEWSLETTER

India Serves is a monthly magazine published by SEPC from DPT - 417, 4th Floor, DLF Prime Towers, Plot No. 79 & 80, Pocket - F, Okhla Phase-I, Okhla Industrial Area, New Delhi - 110020. India Serves is for private circulation only. Material in this publication may not reproduced without the written permission from SEPC.



CENTRAL GOVERNING COUNCIL MEMBER PROFILES

Tap here for detailed profiles

Chairman: Mr. Maneck E. Davar

(Printing & Publishing Services)

Vice Chairman: CA. Sunil H. Talati

(Accounting/Auditing/Book Keeping Services)

Past Chairman: Dr. Lalit Bhasin

(Legal services)

Past Chairman: Mr. Vivek Nair

(Hotel & Tourism Services)

CA Hirachand Dand

(Entertainment Services)

Dr. Vidya Yeravdekar

(Educational Services)

Ms. Upasana Arora

(Healthcare Services)

Capt. Unmesh Abhyankar

(Maritime Transport Services)

Mr. Amit Sharma

(Other Services)

Mr. Joy Basu

(Advertising Services)

Mr. Raj Kumar Gupta

(Environmental Services)

Mr. Sanjay Gulati

(Consultancy Services)

Editor

Dr. Abhay Sinha, DG

abhay.sinha@servicsepc.org

Content

Dr. Salahuddin Ayyub, Dy Director, Policy & Research
salahuddin.ayyub@servicsepc.org

Mr. Dhruv Singh, S. Executive Officer, Policy & Research
dhruv.singh@servicsepc.org

SEPC Officers

Ms. Tarvinder Kaur, Director

tarvinder.kaur@servicsepc.org

Dr. Geethanjali Nataraj, Director (Policy and Research)

geethanjali.nataraj@servicsepc.org

Mr. Vikrant Wadhera, Dy Director (Membership)

vikrant.wadhera@servicsepc.org

Mr. Mayank Sharma, Dy Director (Events)

mayank.sharma@servicsepc.org

Mr. Chandranshu Awasthi, Dy Director (International Relations & Market Development)

chandranshu.awasthi@servicsepc.org

Ms. Shoumi Dasgupta, Dy Director (Branding, Media and Communication)

shoumi.dasgupta@servicsepc.org

SERVICES EXPORT PROMOTION COUNCIL

Setup by Ministry of Commerce & Industry, Govt. of India

Phone: +91 11-41046327-28-29

+91 11-41734632

Email: info@servicsepc.org

Website: www.servicsepc.org

MESSAGE FROM THE CHAIRMAN

Maneck E. Davar
Chairman, SEPC



India Serves, since the release of first issue in May 2020 has served as a very significant and consistent mode of communication and association with you. Today while presenting the May 2021 issue, we find ourselves in more challenging times.

As per RBI data released in March 2021, Services account for 54 per cent of India's Gross Value Added (GVA) and contribute more than 40 percent to India's total global exports. However, there is slight decline in the services exports during 2020-21 mainly impacted by nil exports in Travel, tourism and Medical Value Travel (MVT) sectors. SEPC has its task cut out to lead the revival ensure business continuity.

SEPC is soon going to unveil a business portal which will enable all services exporters from India to generate credible business leads from overseas importers/prospective business partners/agencies. This would be one of our major initiative to provide business continuity and take the exports back on ascent trajectory.

The only services sector that has not been affected much with pandemic and seeing positive growth is IT & ITES services. The focus of this issue of India Serves is on IT & ITES sector which is also one of the 12 champion services sectors identified by Government of India based on its performance and potential. The sector has huge potential for expanding exports as India's exports are growing at a slow rate of less than 5 percent whereas India's main global competitors, Ireland and China have grown at more than 15 percent annually. India needs to diversify its IT exports destinations and tap new global markets through better outreach and export promotion activities. SEPC is now focussing on IT/ITES services in its export promotion and export development efforts.

There are many services related to IT & ITES that come under the purview of Services Export from India Scheme (SEIS). These are services like Interdisciplinary R&D Services, technical testing and analysis services, Integrated engineering services, etc.

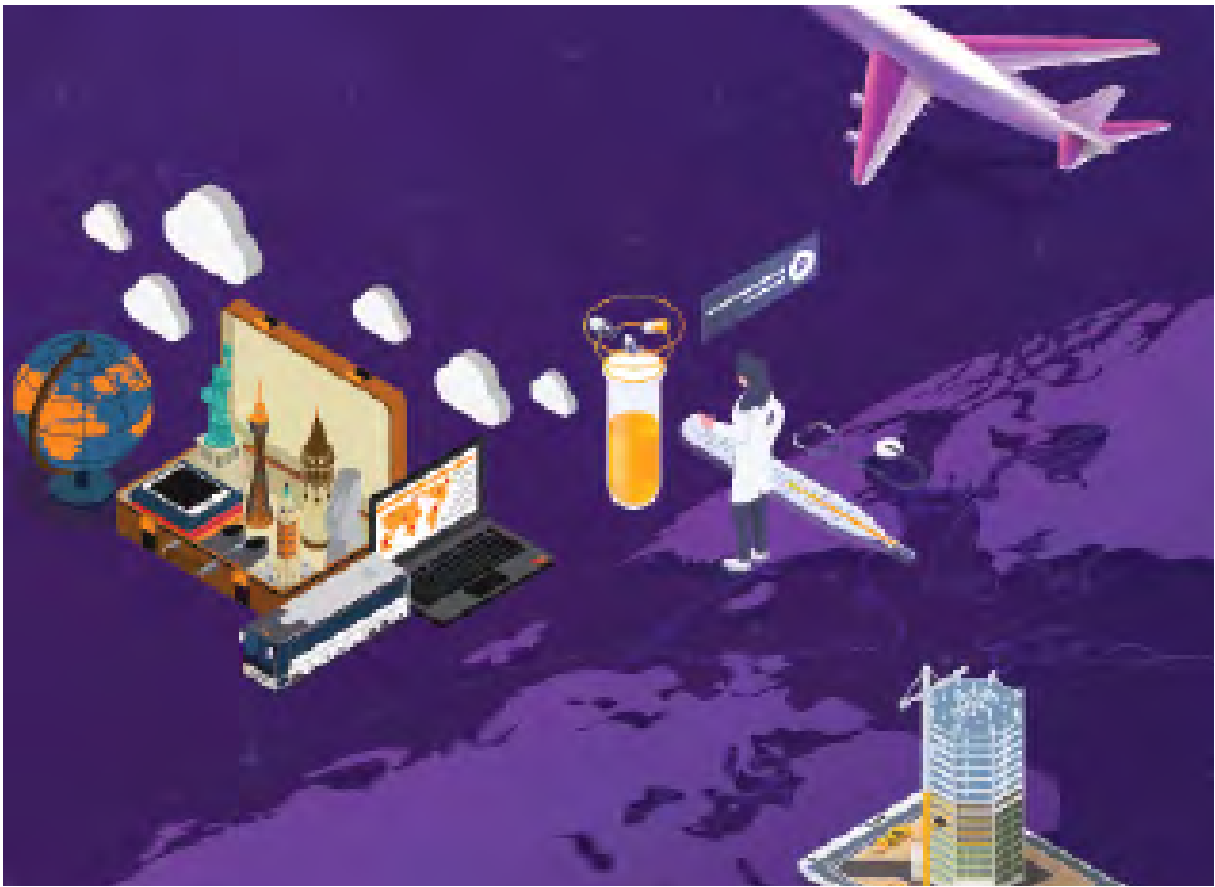
Recognising the dire need of support to services sector through SEIS, SEPC raised the subject and resonated the concerns of services exporters to Hon'ble Minister of Commerce and Industry, Shri Piyush Goyal, during the interaction held on 20th April 2021. SEPC has appealed to consider the persistent representations of services sector exporters to issue the SEIS notification for 2019-20 which would partially alleviate working capital needs of the distressed services sector. Shri Piyush Goyal has assured all necessary support to services sector in their efforts to tide over the crisis.

We at SEPC remain sincere and committed to serving each one of you and look forward to your continued support in these trying times.

Please take care.

Yours Sincerely

Maneck Davar



Services Export Promotion Council set up in 2006 by Ministry of Commerce & Industry, Government of India is an apex trade body to promote exports of services from India.

Overview of Services offered by SEPC

Trade Intelligence

Export Development

Export Promotion/ Investment

Enabling Business Environment

Nodal organisation of Service Export Promotion	
	Key role in Foreign Trade Policy, Export Strategy formulation by Department of Commerce and related Govt Departments.
	Interface between Services Sector and Government
	Provides inputs on Trade Negotiations
	Represents Services Sector in various Joint Trade Committees, Joint Business Councils and Joint Working Groups of Government of India to facilitate export.
	Creates Business opportunities in global market place for services exporters
	Providing commercially useful information and assistance to members in increasing exports.
	Organising visits of delegation of its members abroad to explore overseas market opportunities.
	Organising participation of Services exporters in specialised International Trade Fairs.
	Dissemination of government notification, orders, information on trade and other relevant information to members.
	Facilitates execution of Government Schemes like SEIS.

Services Covered under SEPC

In order to enhance the competitiveness of services exports and enable services industry to generate employment, the Union Cabinet chaired by Honourable Prime Minister Shri Narendra Modi in 2018 identified 12 Champion Services Sector.

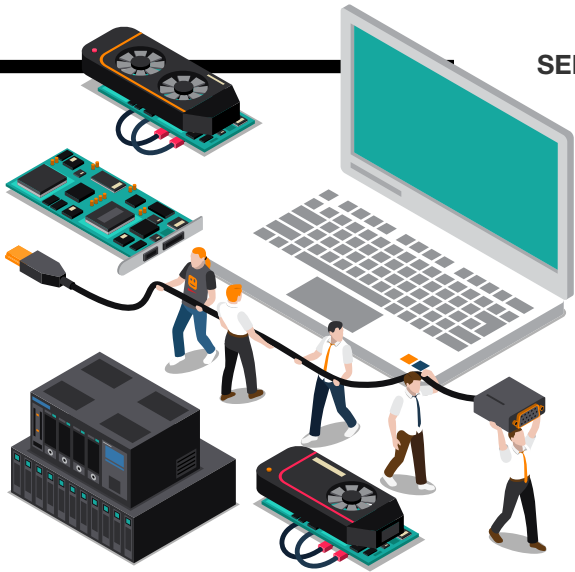
The following table provides the mapping of identified Champion Services vis-a vis the services covered under SEPC and BPM6 classification. Sixth edition of the Balance of Payments and International Investment Position Manual (BPM6) is developed by IMF in collaboration with compilers and other interested parties worldwide and used by most of the countries to record and report services trade data.

S.N.	Services covered under SEPC	Champion Services	BPM6 Classification
1	Accounting/Auditing and Bookkeeping Services	Accounting and Finance Services	Other business services
2	Consultancy Services	-	
3	Legal Services	Legal services	
4	Architectural Services and related services	Construction and related Engineering services	
5	Environmental services	Environmental services	
6	Marketing Research and Public Opinion Polling Services/ Management services	-	
7	Advertising Services	-	
8	Printing and Publishing services	-	
9	Other services (IT & ITES, Communication Services)	IT & ITES, Communication services	Telecommunications, computer, and information services
10	Hotel and Tourism Related Services	Tourism and Hospitality Services	Travel
11	Education Services	Education services	
12	Healthcare services including services by nurses, physiotherapist and paramedical personnel	Medical Value Travel Services	
13	Maritime Transport Services	Transport and Logistics services	Transport
14	Distribution Services		
15	Other services (Financial Services)	Financial Services	Financial services
			Insurance and pension services
16	Entertainment services including Audio-visual services	Audio-visual services	Personal, cultural, and recreational services
17	Other Services	-	Charges for the use of intellectual property n.i.e.
		-	Government goods and services n.i.e.
		-	Manufacturing services on physical inputs owned by others
		-	Maintenance and repair services n.i.e.
		Construction and related Engineering services	Construction
			Services not allocated

SERVICE EXPORTS FROM
INDIA SCHEME (SEIS)

Sector coverage

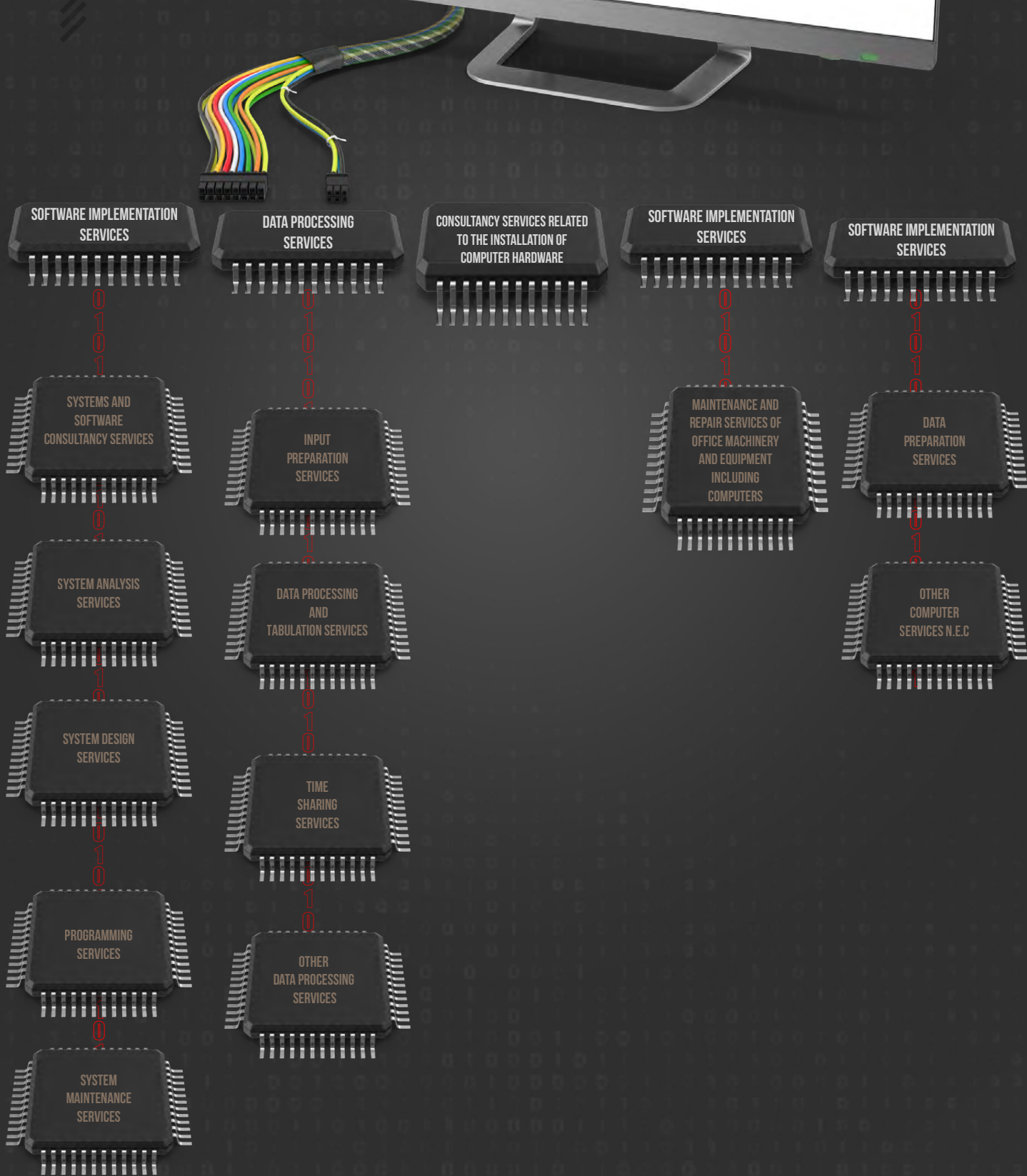
IT & ITES services



Champion Sectors	SEPC Sectors	GATS (WTO) Classification	UN CPC Provisional CODE	Services Description	Covered under Appendix 3D of SEIS?
IT & ITeS Services	Other Services (IT & ITeS Services)	Computer and Related Services	841	Consultancy services related to the installation of computer hardware	Not Covered
			842	Software implementation services	
			8421	Systems and software consulting services	
			8422	Systems analysis services	
			8423	Systems design services	
			8424	Programming services	
			8425	Systems maintenance services	
			843	Data processing services	
			8431	Input preparation services	
			8432	Data - processing and tabulation services	
			8433	Time - sharing services	
			8439	Other data processing services	
			844	Database services	
			845	Maintenance and repair services of office machinery and equipment including computers	
			849	Other computer services	
			8491	Data preparation services	
			8499	Other computer services n.e.c.	



COMPUTER AND RELATED SERVICES





INDIA SERVES

INDIA

a global hub and
major source of
IT & ITES services

Overview

IT and ITES services is defined as Computer and related services under the framework of WTO and covered under the UN CPC Provisional Code of 84. The sector broadly covers Consultancy services (CPC 841), Software implementation services (CPC 842), Data processing services (CPC 843), Database services (CPC 844), and Maintenance and repair services (CPC 845). Under Extended Balance of Payments Services Classification (EBOPS) 2010 which is in line with BPM6, it is defined under code 9.2 as Computer Services. A detailed mapping of different important international classification is also provided in Table 1 to understand the sector coverage before we move on to further details of the sector.

Table 1: IT & ITES Services under different International classifications

EBOPS 2010	EBOPS* 2010 description	CPC** Ver. 2.1	CPC Ver. 2.1 description	ISIC Rev.4	ISIC*** Rev.4 description
9.2.1	Computer services - Computer software	83143	Software corals	5820	Software publishing
		8434	Software downloads		
		84391	Online games		
		84392	On-line software		
9.2.2	Computer services - Other computer services	8313	IT consulting and support services	6202	Computer consultancy and computer facilities management activities
		83141	IT design and development services for applications	6201	Computer programming activities
		83142	IT dew and development services for networks and systems	6202	Computer consultancy and computer facilities management activities
		8315	Hosting and information technology (IT) infrastructure provisioning services	6311	Data processing, hosting and related activities
		8316	IT infrastructure and network management services	6202	Computer consultancy and computer facilities management services
		8713	Maintenance and repair services of computers and peripheral equipment	9511	Repair of computers and peripheral equipment
		92919	Other education and training services. n.e.c	8549	Other education
8.3	Licenses to reproduce and/or distribute computer software	73311	Licensing services for the right to use computer software	8520	Software publishing

*Extended Balance of Payments Services classification (EBOPS). **Central Product Classification (CPC). ***International Standard Industrial Classification (ISIC)

India is world's second largest exporter of computer services (IT & ITES Services) after Ireland. Country has seen modest growth of 3 percent in exports in the sector during the period 2015-19 at a time when countries like UK didn't see any growth and countries like Sweden and Netherlands experienced negative growth. However, there are countries like Ireland, China, USA and Singapore who have been seeing outstanding growth performance of double digit in the sector.

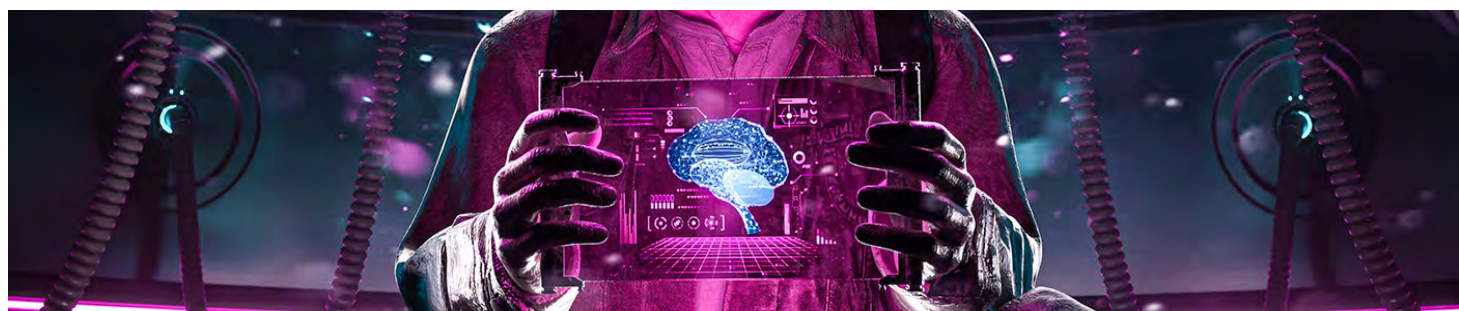
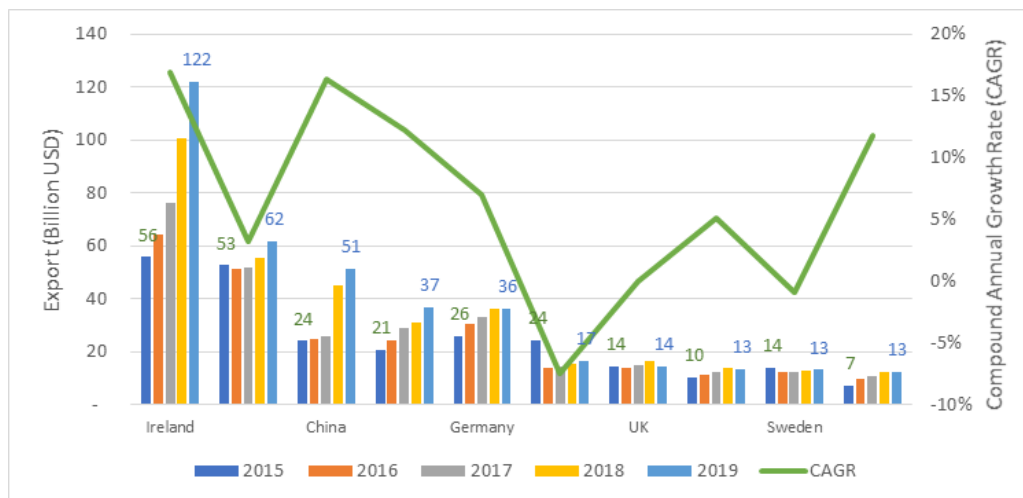


Figure 1: World's top exporters of Computer services (2015-19)



Source: Trade Map

Note: For India, Figures are estimated by WTO, UNCTAD and ITC. They are estimated based on data reported on computer services by the Reserve Bank of India and exclude estimates for Information Technology Enabled Services (ITES) and Business Process Outsourcing Services (BPO), (source: A RBI, Survey on Computer Software & Information Technology Services Exports, various issues), which have been included under other business services.

India in IT & ITES Sector

IT & ITES is an important sector for India as well as for the world and today when travelling has become challenging and the world is moving towards automation and digitalization, the sector becomes even more important. IT & ITES represent around 30 to 45 per cent of India's services exports depending on the definition followed. If we consider only computer services of BPM6 at level 2, it represents 29 per cent of India's total services ex-

ports and if we club BPM with IT services, it represents 45 per cent of India's services exports, 8 per cent of India's GDP, and 41 lakh employment.

Looking at the importance of the sector, IT and ITES services is one of the 12 champion services sectors identified by the government of India for development and promotion.



Code	Service label	2015	2019	Share
10	Other business services	50,097	74,004	35%
9	Telecommunications, computer, and information services	55,046	64,933	30%
9.2	--- Computer services*	52,761	61,785	95%
9.1	--- Telecommunications services	2,088	2,851	4%
9.3	--- Information services	196	297	0%
4	Travel	21,013	30,720	14%
3	Transport	14,319	21,128	10%
SN	Services not allocated	4,374	9,304	4%
7	Financial services	5,344	4,821	2%
5	Construction	1,483	2,912	1%
6	Insurance and pension services	1,985	2,527	1%
11	Personal, cultural, and recreational services	1,266	2,069	1%
8	Charges for the use of intellectual property n.i.e.	467	872	0%
12	Government goods and services n.i.e.	561	634	0%
1	Manufacturing services on physical inputs owned by others	167	245	0%
2	Maintenance and repair services n.i.e.	158	194	0%
S	All services	156,278	214,364	

*Figures are estimated by WTO, UNCTAD and ITC. They are estimated based on data reported on computer services by the Reserve Bank of India and exclude estimates for Information Technology Enabled Services (ITES) and Business Process Outsourcing Services (BPO), (source: RBI, Survey on Computer Software & Information Technology Services Exports, various issues), which have been included under other business services.

The Indian IT-Business Process Management (IT-BPM) industry has played a key role in India's economic growth over the

last ten years. The industry has grown over five-fold in revenue terms, thus contributing substantially to country's GDP. More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. According to Trade Map data, India's exports in the computer services were pegged at USD 62 billion for the year 2019, though as per RBI estimates, it is USD 93 billion for the financial year 2019-20. India's export of computer services was only USD 16 billion in 2005 and increased at the compound annual growth rate (CAGR) of 8 percent during the period 2005-19 to reach at USD 62 billion in 2019.

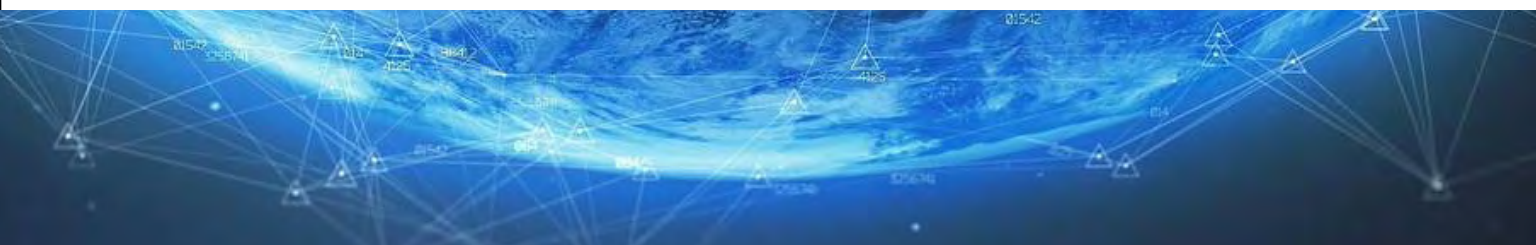
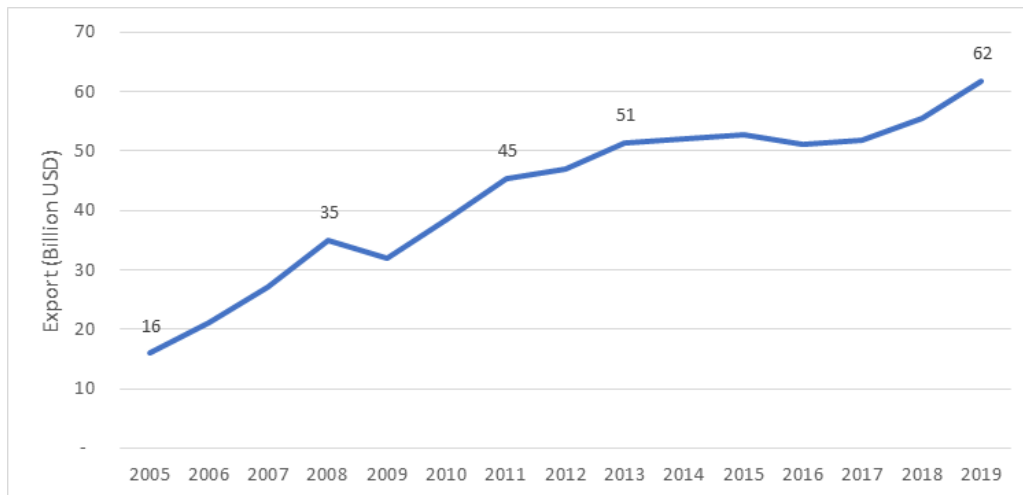


Figure 2: Computer Services Exports from India (2005-19)



Source: Trade Map

In FY 2017-18, Indian IT and ITES companies set up over 271 new global delivery centres around the world. IT industry is fuelling the growth of start-ups in India with the presence of around 7,000-7,200 start-ups making India the world's 2nd largest start-up ecosystem. Many of these are working on very niche technologies – AI, blockchain, robotics, analytics, automation, cyber-security etc. These start-ups, coupled with new and emerging technologies, are enhancing the digital economy of the country and are creating IT and electronics led new job opportunities in both traditional as well as new sectors of the economy, such as, transport, healthcare, power, agriculture, and tourism.

As per NASSCOM's (National Association of Software and Services Companies) estimates the IT industry employs more than 4.1 million people with an addition of about 1,72,000 people in the financial year 2018-19. India has the 2nd largest internet user base after China with over 432 million subscribers, with more than 300 million smartphone users. Government of India targets USD 1 trillion digital economy by 2022.

Indian IT industry has more than 17,000 firms, of which over 1,000 are large firms

with over 50 delivery locations in India. The country's cost competitiveness in providing IT services, which is approximately 3-4 times more cost-effective than the US, continues to be its unique selling proposition in the global sourcing market. India has become the digital capabilities hub of the world with around 75% of global digital talent present in the country. (FDI India) As per annual survey on exports of computer software and information technology enabled services by RBI, India's export of software services stood at USD 128.6 billion during 2019-20, registering 9.1 per cent growth over the previous year

India allows 100% FDI under automatic route in Data processing, Software development and Computer consultancy services; Software supply services; Business and management consultancy services, Market research services, Technical testing and Analysis services. Also 100% FDI in the IT sector is permitted in B2B E-commerce.

Total Foreign Direct Investment of USD 39.5 Billion has been received in India in computer software & hardware from April 2000 – June 2019, which is around 9 percent of the total FDI inflows in India during the period.

As per FDI India Portal of government of India, some of the recent investments in the country are as follows;

- Veri5Digital, a Bengaluru-based software services provider has raised USD 2 Mil- lion in Series A funding led by California-based Khosla Ventures. It will use the funds to create new products and solutions for the Indian market. (Aug 02, 2019)
- Taiwanese firms to set up IT cluster in Bengaluru. (Jun 28, 2019)
- Wipro Lighting has formed a strategic partnership with the Netherlands based Mapiq to develop smart workplace solutions using IoT and 3D mapping. (Apr 2019)
- Palo Alto based ThoughtSpot will begin its business operation in India and invest USD 25 million in its engineering centre in Bengaluru. (Apr 2019)
- Japan’s Sansan raises USD 26.43 million to aid India growth. (Dec 2018)
- Mapletree Investment buys Chennai IT Park for USD 333.1 Million. (Nov 2018)
- India cloud sector to boast 1 million jobs by 2022. (Nov 2018)

According to the WTO-OECD Balanced Trade in Services (BaTIS) dataset, which has been launched very recently, in January 2021 and provides bilateral services trade data for 12 broad categories of services including IT and ITES services, which is represented here with a broader head of Telecommunications, Computer, and Infor- mation Services, (However, Computer services represent almost 95 percent of this head), , the top destinations for India’s exports of IT and ITES services are United States, UK, Hong Kong, Germany and Singapore. United States being the top im- porter, alone receives 18.5 percent of IT & ITES services exports from India. The top 15 destinations import almost 67 percent of total IT and ITES services exports from India in 2019.

Table 3: India’s Export of Telecommunications, computer, and information services* (2019)

Partner country	Export** (million usd)	Share	TOP 15 Importers’ Share
United States	12,540.29	18.5%	66.7%
United Kingdom	6,662.69	9.8%	
Hong Kong	3,078.55	4.5%	
Germany	2,935.18	4.3%	
Singapore	2,804.14	4.1%	
United Arab Emirates	2,138.31	3.2%	
Japan	2,109.36	3.1%	
Switzerland	2,107.26	3.1%	
Australia	2,090.74	3.1%	
France	1,708.75	2.5%	
China	1,626.30	2.4%	
Netherlands	1,443.44	2.1%	
Italy	1,403.06	2.1%	
Brazil	1,352.68	2.0%	
Ireland	1,270.11	1.9%	
World	67,879.57		

Source: BaTIS, OECD

*"Telecommunications computer and information services" were grouped together in BPM6 and they include the following BPM5 items: (i) Communications services (except "Postal and Courier services", which are recorded under "Transport" in BPM6), as well as (ii) Computer services and Information services. ** It includes reported and estimated data



As per OECD database, which provides bilateral services trade data in greater details at sub sector level with the only limitation that it covers only OECD countries, top destinations among OECD countries for India's exports of Computer Services are United States, Germany, United Kingdom, Netherlands and Sweden.

Table 4: India's Exports of Computer Services to OECD (2018 & 2019)

Country	Exports (2018)	Exports (2019)
	million usd	million usd
United states	14,273	14,653
Germany	1,281	1,508
Netherlands	578	803
Sweden	711	755
Canada	624	606
Finland	202	253
Belgium	228	211
Denmark	104	154
Ireland	30	33
Austria	26	27
Israel	16	17
Poland	18	17
Russia	13	16
United kingdom	560	..

Source: OECD

Reserve Bank of India conducts a survey specifically for the IT industry. As per the latest survey report, which has been released in March 2021, India exported 129.5 billion USD worth of Software services in the FY 2019-20. Almost 63 percent of it is IT Services and 26 percent is BPO Services. The survey also breaks down the trade flow in terms of mode of supply. It has been found that 75 percent of this export outflows through Cross Border supply. Mode 2 (Consumption abroad) almost has no flows and Mode 3 (Commercial presence) and Mode 4 (Presence of Natural Persons) together have a share of almost 25 percent.

Table 5: India's Export of Software Services - Sub sector and Mode wise (2019-20)

Item	Exports* (2019-20) (Million USD)	Share
1. Total Exports of Software Services	129,503.13	
1.1 IT services	81,209.09	62.7%
1.2 Software Product Development	5,041.34	3.9%
1.3 BPO Services	33,547.16	25.9%
1.4 Engineering Services	9,705.54	7.5%
2. Total Exports of Software Services (including commercial presence)	146,216.62	
2.1 Mode 1 (cross-border supply)	109,796.45	75.1%
2.2 Mode 2 (consumption abroad)	87.50	0.1%
2.3 Mode 3 (commercial presence)	16,713.35	11.4%
2.4 Mode 4 (presence of natural person)	19,619.32	13.4%

Source: Reserve Bank of India

*Response by the largest 20 companies ensured industry representation in the survey coverage. Note: Data is reported in INR by RBI. It has been converted into USD using average annual FOREX rates.





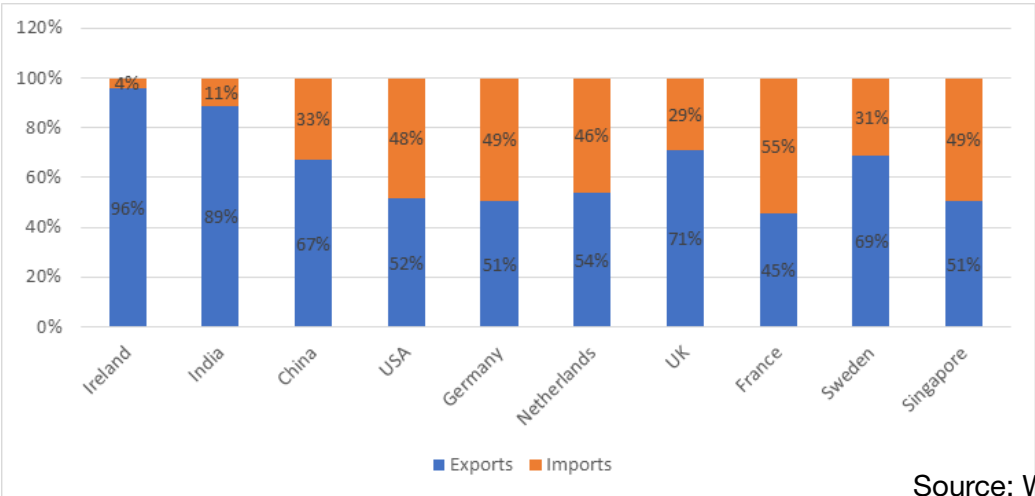
Global Market:

According to International Telecommunication Union report, the global IT and ITES market (excluding hardware) was expected to reach USD 1.4 trillion in 2018-19. It is expanding significantly with the rising adoption of smart technologies and increasing security investment driving huge demand for IT services. Many enterprises have begun adhering to newer methods and processes to gain a competitive advantage, resulting in increasing adoption of emerging technologies, like AI, IoT, machine learning (ML), Blockchain, robotics, and data science. This transformation is developing decent space for growth of IT services.

According to Mordor Intelligence report, IT Services Market is expected to register a CAGR of about 10.36 % during the period 2021-2026.

In terms of trade in computer services: Ireland, India, UK and China composite-ly have a larger share of exports as compared to their imports, whereas countries such as Germany, USA, France have higher dependency on the computer services imports administering a reasonable market for the Indian Computer services companies to find possible business opportunities.

Figure 3: Computer services trade flows of top countries (2019)



Source: WTO

IT sector has evolved over the past few years with main focus on the execution of Business Processes and Information/ data Security, End User Privacy, Business Contingency, Technology, People Management and above all efficiency, productivity and customer satisfaction.

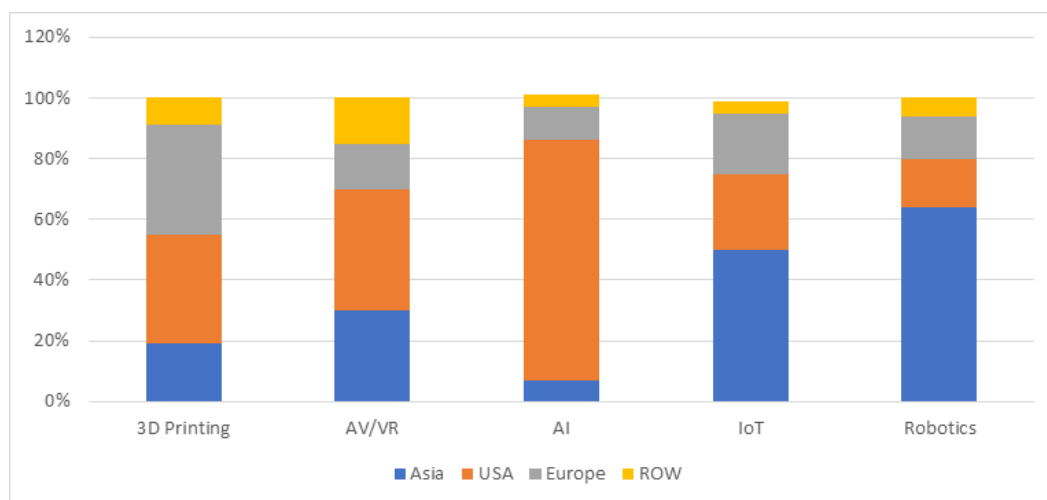
Developments in the Sector

As per industry reports, worldwide ICT spending has grown annually by less than 5% between 2009-2017. Traditional IT and telecom markets now represent an increasingly mature sector of the economy and are projected to broadly track GDP over the next decade. However, new categories related to IoT, robotics, AR/VR, AI and 3D printing are set to drive a dramatic acceleration in industry growth. According to IDC report, ICT spending will remain relatively flat in 2020 due to the COVID-19 pandemic. While traditional ICT spending is forecast to broadly track GDP growth over the next decade, the overall industry will be catapulted back to growth of more than 2x GDP as new technologies begin to account for a large share of the market. The emergence of IoT is already contributing to significant market growth, and within 5-10 years new technologies such as robotics, artificial intelligence, and AR/VR will also expand to represent over 25% of ICT spending. It will take time for some regions to catch

up with mature economies when it comes to adoption of some technologies, especially software-driven (e.g. AI) or reliant on legacy infrastructure or inhibited by local factors (e.g. cloud). However, businesses in emerging markets have already moved quickly to focus on rapid adoption of new technologies which deliver rapid return on investment for targeted industrial use such as deployment of IoT and robotics solutions by manufacturing firms in China and the rest of Asia. Also, governments in emerging markets are keen to drive investment in new technologies, leading aggressive smart city initiatives and integrating ICT with economic planning. Over the next 10 years, the gap will begin to narrow.

In the year 2017, Asian region had a very large share in Robotics, IoT whereas USA had the majority share of Artificial intelligence and decent share of AV/VR and 3D Printing.

Figure 4: Regional Share of New Technology Market in 2017



- Tata Consultancy Services (TCS) is now the world's third most-valued IT services brand, only behind industry heavyweights Accenture Plc and International Business Machines Corp (IBM).
- IT major Infosys has formed a strategic long-term partnership with ArcelorMittal to help accelerate the company's digital transformation journey and enable next-generation application management and business process management (BPM) services for ArcelorMittal Europe.

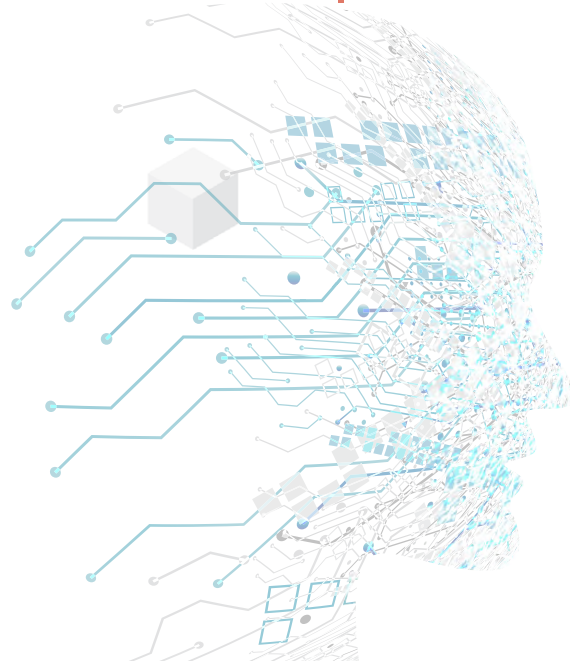
- "Krishi Mantrana": An AI Based Multimodal Dialog-System for Farmers. A project is being implemented jointly by C-DAC Noida, C-DAC Kolkata, Birsa Agricultural University (BAU) Ranchi, to develop of An Artificial Intelligence based System to provide advice and to address farmer's field queries in Hindi and Bengali language.



- To showcase India's prowess in IT/ITES, Indian government has executed number of projects in developing and least developed countries such as ICT Resource Centre at Nelson Mandela African Institute of Science & Technology in Arusha – Tanzania, Setting up NexGen Centre of Excellence in IT (NexGen CoE IT) in Tunisia

- Big Data Analytics for Crime Deterrence: The homicide and property crime rates are the drivers to push the need and urgency to forecast the statistics prevalent in India. A project has been initiated at C-DAC, Chennai to develop an analytics engine around the data services provided by the crime branch and it's supporting agencies to leverage the Intelligence to uncover security, fraud and cyber detection case using big data framework.

SUCCESS | Stories



INDUSTRY • NEWS

- Non-banking finance companies (NBFCs) have requested the Reserve Bank to extend the one-time restructuring scheme of MSME advances till March 31, 2022, as these players are unable to revive their businesses. With COVID-19 pandemic and the current state of MSMEs and other small borrowers, the industry wanted RBI to re-launch the Interest Subvention Scheme and extend it to both MSME and retail and wholesale traders. (India Today)
- Pune based IT Company Destek Infosolutions Pvt Ltd has raised an amount of USD 2 Million in seed funding round for one of its platforms, LegalNextt - An Extensive Communication, Collaboration and Practice Management platform for lawyers and law firms. transform the legal domain and drive the lawyers and law firms to communicate and collaborate over a single platform. The platform will comprise of city wise and state wise forums of lawyers and law firms across the country enabling the entire law community to come forth and collaborate on their ideas, problems, opportunities, legal expertise, global know-how, etc. (Economic Times)
- The Automotive Industry Standards Committee (AISC) has amended its AIS-113 Standard to include the safety requirements of road-trains. A road-train is a trucking vehicle that consists of two or more trailers or semi-trailers hauled by a prime mover. (Livemint)
- Airline in India has hit upon a new way to make a bit of extra money while encouraging people back on planes by selling them Covid-19 tests. SpiceJet Ltd, is offering coronavirus screening to passengers for as little as Rs 299 (USD 4). That's about one-third the current market rate. SpiceHealth, the unit selling the tests, has also set up mobile-testing facilities for the general public in Mumbai and New Delhi, where starting from Rs 499, people can come in or have a sample collected from their home. (Business Standard)
- TCS, Infosys and Wipro added 72,000, 44 percent higher as compared to 50,000 in the previous year. (Business World)
- The value of software exports by units registered under STPI is estimated to have risen over 7 per cent to cross Rs 5 lakh crore during 2020-21, as rapid digitisation and the IT industry's timely switch to remote working for employees helped sustain growth tempo even amid the pandemic. (Economic Times)
- During the Financial Year 2020-21, Ministry of Corporate Affairs (MCA) registered more than 1.55 Lakh company incorporations as compared to 1.22 Lakh companies during FY 2019-20, an increase of about 27%. Similarly, 42,186 Limited Liability Partnerships (LLPs) got incorporated as against 36,176 last year, an increase of about 17%. The increase is significant considering the unprecedented situation faced by the country due to COVID-19 pandemic. (PIB)

GOVERNMENT NOTIFICATION

- An MoU between India and Bangladesh has been approved on the establishment of a framework of cooperation in the area of trade remedial measures .The primary objective of the MOU is to promote cooperation between the two countries in the area of Trade Remedies, covering the broad activities related to exchange of information, undertaking capacity building activities and activities in accordance with various provisions of WTO in the area of anti-dumping, countervailing and safeguard measures in bilateral trade between India and Bangladesh.
- The Indian Cabinet has approved Memorandum of Understanding between the Institute of Chartered Accountants of India and Chartered Accountants Australia and New Zealand, The MRA intends to develop mutually beneficial relationship in the best interest of members, students and their organizations and is expected to provide an opportunity to the ICAI members to expand their professional horizons and to foster working relations between the two accounting institutes. The two accountancy institutes will have an opportunity to play the leadership role in addressing new challenges facing the profession in a globalized environment.
- The Government of India has notified Copyright (Amendment) Rules, 2021 vide Gazette notification under reference G.S.R. 225(E) dated 30th March, 2021. The amendments have been introduced with the objective of bringing the existing rules in parity with other relevant legislations. In order to encourage accountability and transparency, new provisions have been introduced to deal with the undistributed royalty amounts and use of electronic and traceable payment methods while collection and distribution of royalties. To reinforce transparency in working of copyright societies a new rule has been introduced, whereby the copyright societies will be required to draw up and make public an Annual Transparency Report for each financial year.
- An MoU between India and Japan signed for Academic and Research Cooperation and Exchange. The MoU shall enable National Atmospheric Research Laboratory (NARL) and Research Institute for Sustainable Humanosphere (RISH) to continue their cooperation in areas of atmospheric science and technology, collaborative scientific experiments/campaigns and related modeling studies utilising the research facilities of RISH and NARL, exchange of scientific materials, publications and information, joint research meetings and workshops, exchange of faculty members, students and researchers.

Foreign
Market
Updates

Prague's top 10 services sectors of Imports from India

S.No.	Service Sector	Value	India's % Share of Total import of the Service Sector
1	Other (R&D, Technical, trade-related and other)	2 321,1	1,76 %
2	Transport	960,3	0,75 %
3	Telecommunications and IT	225,1	0,35 %
4	Insurance and Pension services	39,9	0,20 %
5	Use of intellectual property	10,3	0,03 %
6	Maintenance and Repair	6,9	0,05 %
7	Manufacturing Services	5,2	0,07 %
8	Travel	4,5	0,005 %
9	Construction	3,1	0,04 %

Source: ANNUAL COMMERCIAL REPORT (2020), EMBASSY OF INDIA, PRAGUE

Details of two way investment between India and Czech Republic

Indian investment in the country and vice versa	FDI from India to the Czech Republic 2014-2019 Sum total: \$ 103.3.8 million
Country's investment in India	FDI from Czech Republic to India 2014-2019 Sum total: \$ 485.6 million

Source: Latest Czech National Bank data (Received from Indian Embassy in Prague, Czech Republic)



SERVICES EXPORT PROMOTION COUNCIL
Setup by Ministry of Commerce & Industry, Govt. of India

SERVICES EXPORT PROMOTION COUNCIL

DPT - 417, 4th Floor, DLF Prime Towers,
Plot No. 79 & 80, Pocket - F, Okhla Phase-I,
Okhla Industrial Area, New Delhi - 110020

Phone: +91 11-41046327-28-29, +91 11-41734632
Email: info@servicesepc.org
Website: www.servicesepc.org

