

India Serves

A Monthly Newsletter by

SEPC

SERVICES EXPORT PROMOTION COUNCIL

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

VOL I ISSUE VII - NOV, 2020

CONSTRUCTION
& ENGINEERING
Services

SERVICES EXPORT PROMOTION COUNCIL

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Contents

Tap on Article picture to navigate.



10

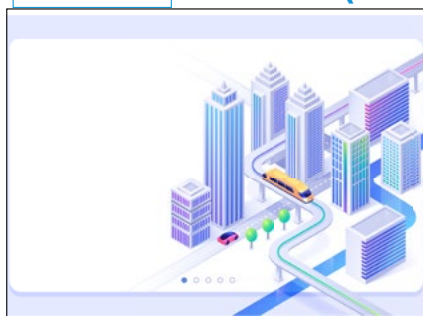
Cover story

TOWARDS
CONSTRUCTING
A NEW
HORIZON

the volume of construction output is forecasted to grow by 85 per cent to USD 15.5 trillion worldwide by 2030 and three countries, China, US and India

06

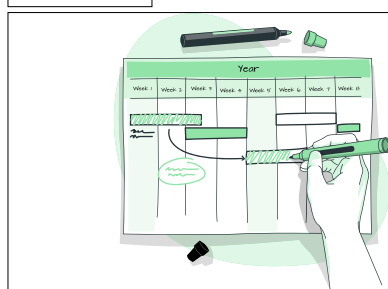
Service Exports
from India
Scheme (SEIS)



Construction and
Engineering Services CPC
Codes covered under SEIS

19

Programmes &
Events



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Tap here for detailed profiles

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MESSAGE FROM THE CHAIRMAN

Maneck E. Davar
Chairman, SEPC



The response to SEPC's monthly newsletter has been uniformly positive. The intention has been not only to convey news about the entire services sector, but also to present an overview of individual sectors, creating a substantial body of work and understanding. This approach has been highly appreciated.

The current issue focuses on Construction and Engineering Services which is one of the 12 champion services sectors identified by the government of India. This sector has been performing well and has great export potential. India is one of the largest exporters in the field with around USD three billion of exports. The sector is forecast to grow worldwide and India is expected to have one of the largest shares internationally, in double digits besides China and USA.

The sector needs to remain well equipped for catering to global demand with sufficient investment, infrastructure, human resources and conducive government policies and norms. SEPC is committed to support the industry in terms of presenting issues to the government, pursuing the government for policy improvements, showcasing Indian services to global buyers and providing opportunities to Indian services providers to meet foreign buyers.

India is one of the largest exporters in the field with around USD three billion of exports

SEPC is actively working on marketing and showcasing Indian services to the global market. In the month of October 2020, SEPC facilitated two buyer-seller meets for members; SATTE GenX 2020 and MIPCOM online+. SEPC jointly with Informa Markets organised SATTE GenX 2020, South Asia's first virtual travel exhibition. SEPC provided free virtual pavilion to 75 members. Also, SEPC organised virtual SEPC India pavilion at MIPCOM online + which is one of the world's largest entertainment content market, providing benefits to our members in this prestigious event.

SEPC is constantly pursuing Ministry of Commerce for continuation of SEIS. We had a detailed interaction with DG, DGFT on October 28, 2020 and we are hopeful that notification for 2019-20 will be issued by the government very soon.

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 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.

Services covered under SEPC	Champion Services
Hotel and Tourism related Services	Tourism and Hospitality Services
Healthcare services including services by nurses, physiotherapist and paramedical personnel	Medical Value Travel Services
Maritime Transport Services	Transport and Logistics Services
Accounting/Auditing and book keeping services	Accounting and Finance Services
Entertainment services including Audio-Visual Services	Audio - Visual Services
Legal Services	Legal Services
Architectural Services and related services	Construction and Related Engineering Services
Environmental Services	Environmental Services
Others Services	Information Technology & Information Technology Enabled Services
	Communication Services
	Financial Services
Educational Services	Education Services
Consultancy Services	An illustration of a desk setup with a laptop displaying 'Internet Banking', a calculator, a keyboard, a magnifying glass, and some documents, representing digital services and finance.
Distribution Services	
Advertising Services	
Marketing Research and Public Opinion Polling Services/Management Services	
Printing and Publishing Services	



SERVICE EXPORTS FROM
INDIA SCHEME (SEIS)

Sector coverage
Construction and
Engineering Services



SEPC Sectors	Champion Sectors	GATS (WTO) Classification	UN CPC Provisional CODE	Services Description	Covered under Appendix 3D of SEIS?
Construction and Related Engineering Services	Other Services	Pre-erection work at construction sites	5111	Site investigation work	Not Covered
			51110	Site investigation work	Not Covered
			5112	Demolition work	Not Covered
			51120	Demolition work	Not Covered
			5113	Site formation and clearance work	Not Covered
			51130	Site formation and clearance work	Not Covered
			5114	Excavating and earthmoving work	Not Covered
			51140	Excavating and earthmoving work	Not Covered
			5115	Site preparation work for mining	Not Covered
			51150	Site preparation work for mining	Not Covered
			5116	Scaffolding work	Not Covered
			51160	Scaffolding work	Not Covered
		Construction work for buildings	5121	For one- and two-dwelling buildings	Covered
			51210	For one- and two-dwelling buildings	Covered
			5122	For multi-dwelling buildings	Covered
			51220	For multi-dwelling buildings	Covered
			5123	For warehouses and industrial buildings	Covered
			51230	For warehouses and industrial buildings	Covered
			5124	For commercial buildings	Covered
			51240	For commercial buildings	Covered
			5125	For public entertainment buildings	Covered
			51250	For public entertainment buildings	Covered
			5126	For hotel, restaurant and similar buildings	Covered
			51260	For hotel, restaurant and similar buildings	Covered
			5127	For educational buildings	Covered
			51270	For educational buildings	Covered
			5128	For health buildings	Covered
			51280	For health buildings	Covered
			5129	For other buildings	Covered
			51290	For other buildings	Covered
		Construction work for civil engineering	5131	For highways (except elevated highways), streets, roads, railways...	Covered
			51310	For highways (except elevated highways), streets, roads, railways...	Covered
			5132	For bridges, elevated highways, tunnels and subways	Covered
			51320	For bridges, elevated highways, tunnels and subways	Covered
			5133	For waterways, harbours, dams and other water works	Covered
			51330	For waterways, harbours, dams and other water works	Covered
			5134	For long distance pipelines, communication and power lines (cables)	Covered

SEPC Sectors	Champion Sectors	GATS (WTO) Classification	UN CPC Provisional CODE	Services Description	Covered under Appendix 3D of SEIS?
Construction and Related Engineering Services	Other Services	Construction work for civil engineering	51340	For long distance pipelines, communication and power lines (cables)	Covered
			5135	For local pipelines and cables; ancillary works	Covered
			51350	For local pipelines and cables; ancillary works	Covered
			5136	For constructions for mining and manufacturing	Covered
			51360	For constructions for mining and manufacturing	Covered
			5137	For constructions for sport and recreation	Covered
			51371	For stadia and sports grounds	Covered
			51372	For other sport and recreation installations	Covered
			5139	For engineering works n.e.c.	Covered
			51390	For engineering works n.e.c.	Covered
		Assembly and erection of prefabricated constructions	5140	Assembly and erection of prefabricated constructions	Covered
			51400	Assembly and erection of prefabricated constructions	Covered
		Special trade construction work	5151	Foundation work, incl. pile driving	Not Covered
			51510	Foundation work, incl. pile driving	Not Covered
			5152	Water well drilling	Not Covered
			51520	Water well drilling	Not Covered
			5153	Roofing and water proofing	Not Covered
			51530	Roofing and water proofing	Not Covered
			5154	Concrete work	Not Covered
			51540	Concrete work	Not Covered
			5155	Steel bending and erection (incl. Welding)	Not Covered
			51550	Steel bending and erection (incl. Welding)	Not Covered
			5156	Masonry work	Not Covered
			51560	Masonry work	Not Covered
			5159	Other special trade construction work	Not Covered
			51590	Other special trade construction work	Not Covered
		Installation work	5161	Heating, ventilation and air conditioning work	Covered
			51610	Heating, ventilation and air conditioning work	Covered
			5162	Water plumbing and drain laying work	Covered
			51620	Water plumbing and drain laying work	Covered
			5163	Gas fitting construction work	Covered
			51630	Gas fitting construction work	Covered
			5164	Electrical work	Covered
			51641	Electrical wiring and fitting work	Covered
			51642	Fire alarm construction work	Covered
			51643	Burglar alarm system construction work	Covered
			51644	Residential antenna construction work	Covered
			51649	Other electrical construction work	Covered
			5165	Insulation work (electrical wiring, water, heat, sound)	Covered
			51650	Insulation work (electrical wiring, water, heat, sound)	Covered
			5166	Fencing and railing construction work	Covered
			51660	Fencing and railing construction work	Covered
			5169	Other installation work	Covered
			51691	Lift and escalator construction work	Covered
			51699	Other installation work n.e.c.	Covered



SEPC Sectors	Champion Sectors	GATS (WTO) Classification	UN CPC Provisional CODE	Services Description	Covered under Appendix 3D of SEIS?
Construction and Related Engineering Services	Other Services	Building completion and finishing work	5171	Glazing work and window glass installation work	Covered
			51710	Glazing work and window glass installation work	Covered
			5172	Plastering work	Covered
			51720	Plastering work	Covered
			5173	Painting work	Covered
			51730	Painting work	Covered
			5174	Floor and wall tiling work	Covered
			51740	Floor and wall tiling work	Covered
			5175	Other floor laying, wall covering and wall papering work	Covered
			51750	Other floor laying, wall covering and wall papering work	Covered
			5176	Wood and metal joinery and carpentry work	Covered
			51760	Wood and metal joinery and carpentry work	Covered
			5177	Interior fitting decoration work	Covered
			51770	Interior fitting decoration work	Covered
			5178	Ornamentation fitting work	Covered
			51780	Ornamentation fitting work	Covered
			5179	Other building completion and finishing work	Covered
			51790	Other building completion and finishing work	Covered



INDIA SERVES

Scaffolding work

Site preparation
work for mining

Excavating and
earthmoving work

Site formation and
clearance work

Demolition work

Site investigation
work

**Pre-erection work at
construction sites**

Masonry work

Steel bending and
erection

Concrete work

Roofing & water
proofing

Water well
drilling

Foundation work

**Special trade
construction work**

**Construction work
for buildings**

CONSTRUCTION AND RELATED ENGINEERING SERVICES

**Building completion and
finishing work**

**Construction work
for civil engineering**

**Assembly and
Installation work**

Glazing and window glass
installation

Plastering & Painting

Tiling work

Wood and metal joinery
and carpentry

Interior fitting
decoration

Ornamentation
fitting

Assembly and erection of
prefabricated constructions

Heating, ventilation and
air conditioning work

Water plumbing and
drain laying work

Gas fitting
construction work

Electrical work

Fencing and railing
construction work

TOWARDS CONSTRUCTING A NEW HORIZON

According to PwC Report, Global Construction 2030, the volume of construction output is forecasted to grow by 85 per cent to USD 15.5 trillion worldwide by 2030 and three countries, China, US and India, may account for 57 per cent of all global growth.

CONSTRUCTION AND RELATED ENGINEERING SERVICES

Background:

The services category classified as 'Construction and related engineering services' under BPM6 (classification developed by IMF and followed by central banks, OECD, WTO, and other international institutions) covers the creation, management, renovation, repair or extension of fixed assets in the form of buildings, land improvements of an engineering nature and other constructions such as roads, bridges and dams. It also includes related installation and assembly work, site preparation and general construction as well as specialized services such as painting, plumbing and demolition. For the purpose of recording the trade flows, construction is valued on a gross basis, that is, inclusive of all goods and services used as inputs to the work, other costs of production and the operating surplus that accrues to the owners of the

construction enterprise. This valuation principle is the same as that which applies in the valuation of all production (of both goods and services), as described in the 2008 SNA. Construction is also valued on a gross basis in the sense that it can be disaggregated into construction abroad and construction in the compiling economy.

This disaggregation allows for the recording on a gross basis of both the construction work undertaken and the goods and services acquired from residents in the host economy, by non-resident enterprises undertaking the construction.

The engineering and construction (E&C) industry plays an important role in building the future of the modern world. With total annual revenues of almost USD 10 trillion and added value of USD 3.6 trillion,

the construction industry accounts for about 6 per cent of global GDP. It accounts for about 5 per cent of total GDP in developed countries, while in developing countries it tends to account for more than 8 per cent of GDP. Global Design, Engineering and PMC market is close to USD 160 Billion which is approximately 2 per cent of the global construction market.

According to PwC Report, Global Construction 2030, the volume of construction output is forecasted to grow by 85 per cent to USD 15.5 trillion worldwide by 2030 and three countries, China, US and India, may account for 57 per cent of all global growth.

\$10 Trillion

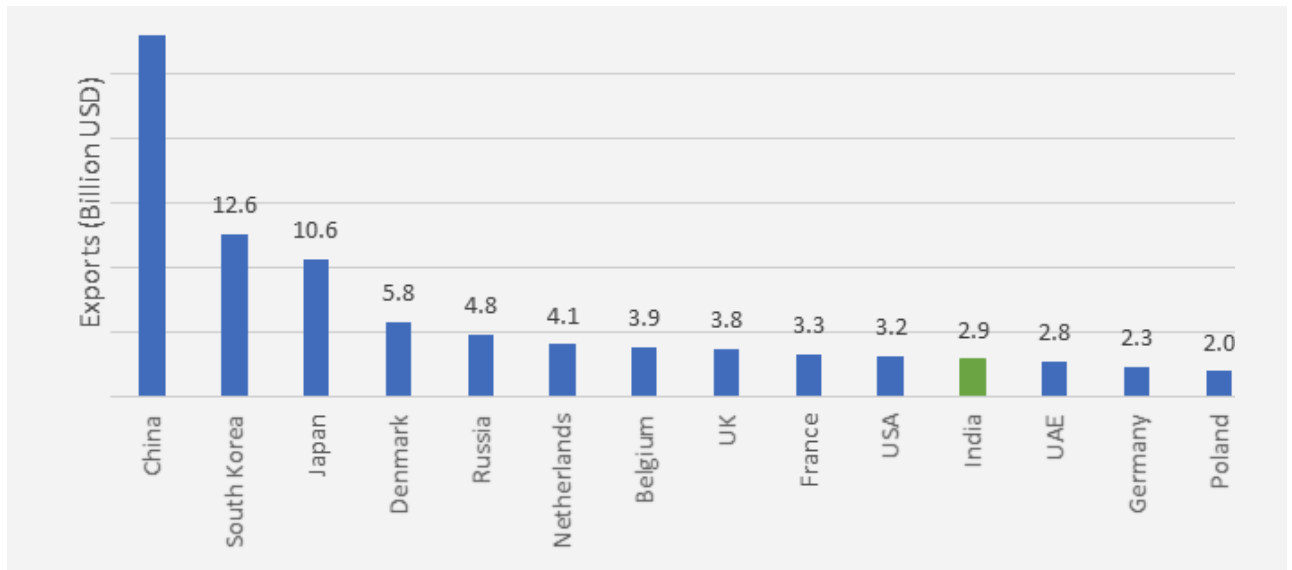
ALMOST TOTAL
ANNUAL REVENUES

AND ADDED VALUE OF USD 3.6
TRILLION, THE CONSTRUCTION
INDUSTRY ACCOUNTS FOR
ABOUT 6 PER CENT OF GLOBAL GDP



As per WTO data, East Asian countries are amongst the top exporters of construction services. India also stands among the top exporters with around USD 3 billion of exports of construction services. (Figure 1)

FIGURE 1: WORLD'S TOP EXPORTERS OF CONSTRUCTION SERVICES - 2019



Source: World Trade Organisation

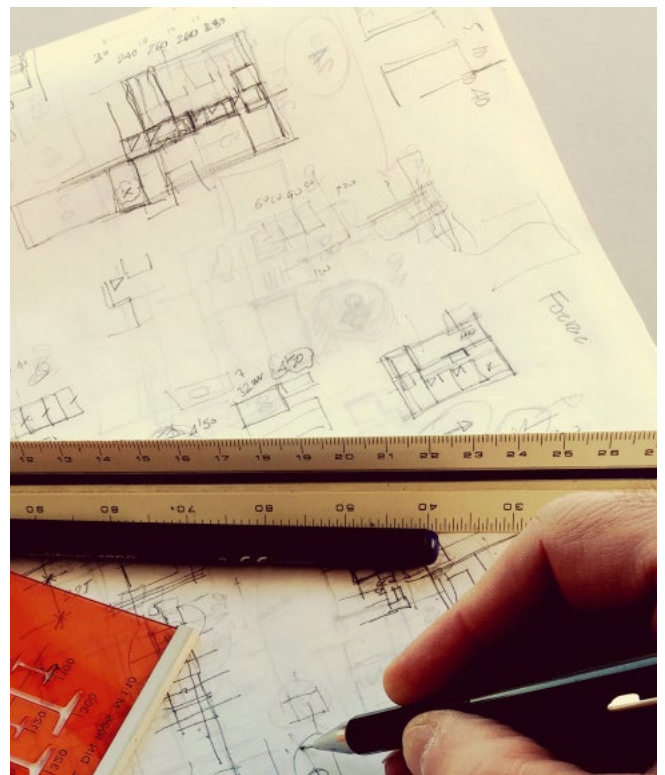
Construction industry is a great generator of employment. Today, more than 100 million people are employed in the construction sector worldwide. E&C is the largest consumer of raw materials and other resources, using about 50 per cent of global steel production and more than 3 billion tons of raw materials.

The COVID-19 pandemic has hit the engineering and construction (E&C) industry hard on numerous areas in the supply chain with disrupted, delayed and suspended projects due to lockdowns, workforce was fragmented. However, despite the disruption it brought, the crisis has also accelerated the advent of Industry 4.0 particularly in the E&C industry's long-overdue adoption of digital and emerging technologies.

160 Billion

MARKET VALUE OF
ENGINEERING AND PMC MARKET

WHICH IS APPROXIMATELY 2 PER CENT OF THE
GLOBAL CONSTRUCTION MARKET



India Overview

India is 11th largest exporter of construction services in 2019 with USD 2.9 billion of exports. Country has seen substantial growth in exports of construction services growing from merely USD 346 million in 2005 to USD 2.9 billion in 2019. India is a net exporter in this sector.

The Engineering and Construction sector has been a key driver for the Indian economy, and contributes to India’s overall development. The sector, accordingly, receives focused attention and resource allocation from both Central and State Governments. FY 2019-20 was a challenging year both for the Indian economy, which performed below its true potential, as well as the construction sector, which recorded a six-year low growth of 1.3 per cent.



FIGURE 2: INDIA'S TRADE OF 'CONSTRUCTION AND ENGINEERING SERVICES' WITH WORLD

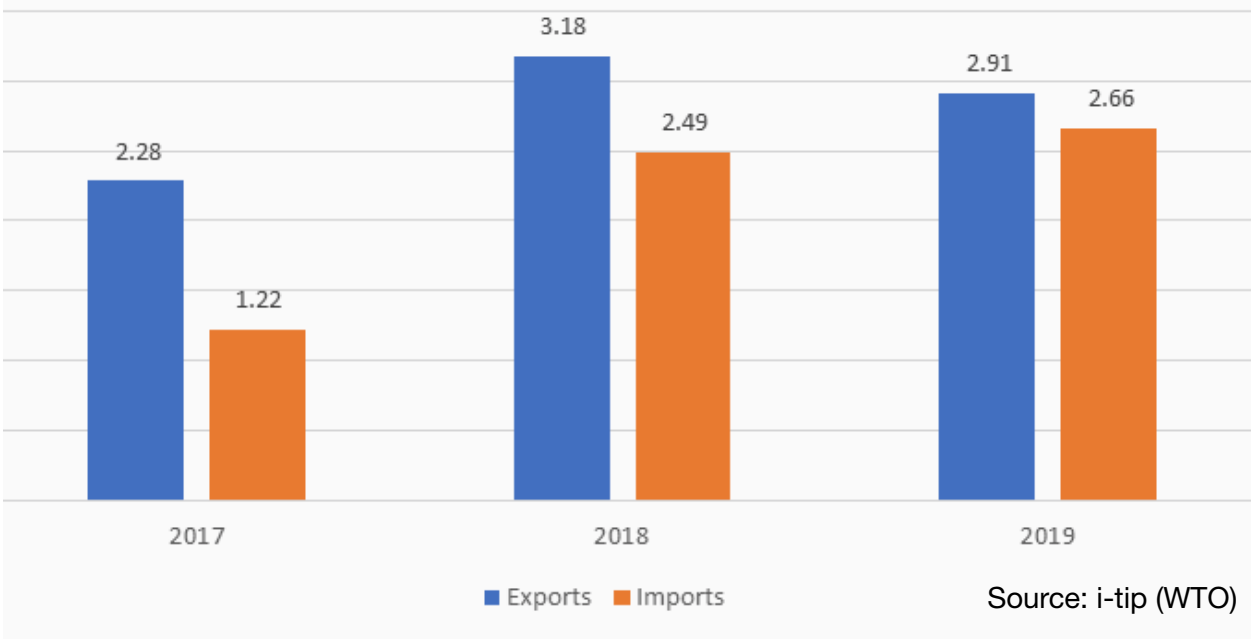
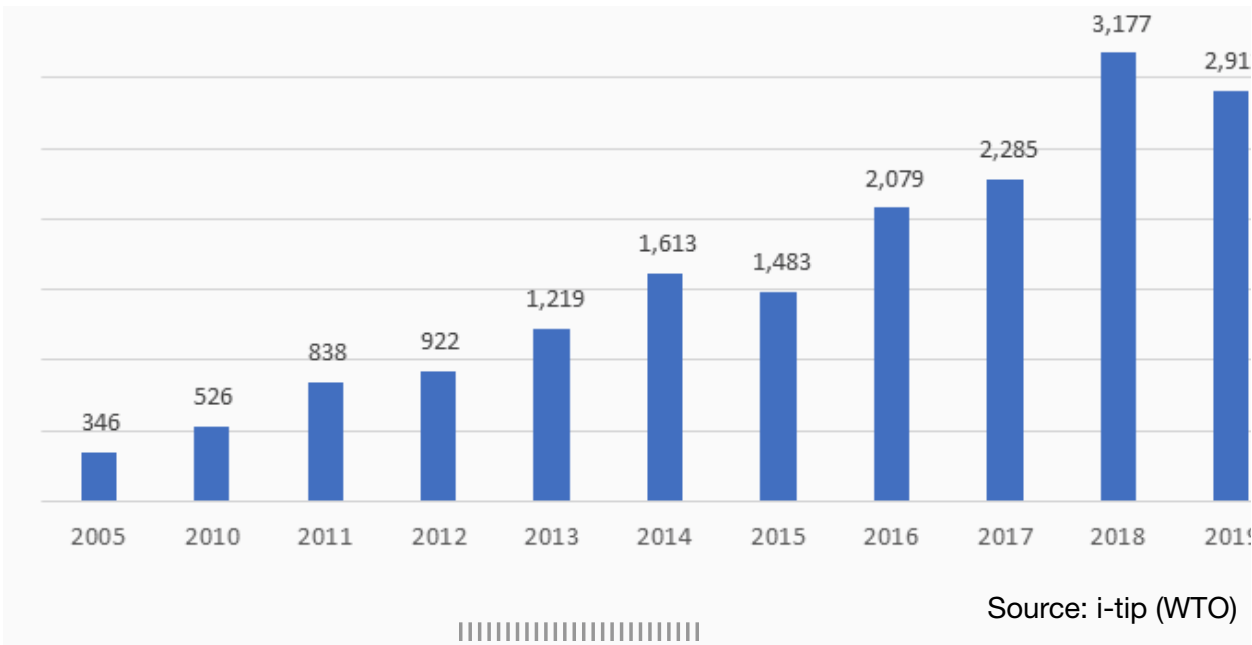


FIGURE 3: INDIA'S EXPORT OF CONSTRUCTION SERVICES (2005-2019)



Despite the challenges, the Government's thrust areas continued to provide business opportunities for the Indian E&C industry to showcase their prowess, with a Government focused boost to the affordable mass housing and health segments and other developments. The construction of highways is forecasted to increase by 32 km a day in FY 2020-21. With tapering of large scale projects like **Atal** Tunnel which is the world's longest highway tunnel or the '**Saubhagya**' initiatives providing over 26 million households with electricity connections or the implementation of Mass Rapid Transit System (MRTS) at various metros, these milestone projects showcase the competence of Indian E&C industry which has excelled in working in different climatic conditions and topography in India and it attracts the interest of foreign buyers which suits to the purpose of their area.

As per the industry trends India's exports in construction services are augmented towards the Middle East, North and East

Africa, South Asia and few Indian companies are steadily increasing their presence in South East Asian countries.

The Indian E&C industry has placed the right bets with greater investment in technology giving them an edge over others and probably by the next decade the industry will be amongst the top exporters over the globe.

32km

A DAY

FORCASTED RATE INCREASE IN
CONSTRUCTION OF HIGHWAYS

Success Stories

- Tata Consulting Engineers has been ranked 188 among top international design firms for engineering in a survey conducted by Engineering News Record (ENR).
- Riyadh New Mobility Consortium (ANM) was selected to deliver the 41.8 Km Line 3 of the Riyadh Metro which will form part of the six-line mega project that will run for a total length of 176 Km across the city. ANM is partnered with Indian construction company Larsen & Toubro.
- BHEL inaugurated 500 MW Kosti thermal power plant in Sudan, the largest in that country.
- Afcons is also on the last leg of completing the Extension of Lake Victoria Water Supply Project in Tanzania, which aims at building a robust water supply system for Tabora, Nzega And Igunga towns.



Global Trends

- ▶▶ **CraneView** is a sensor-laden device that hooks just below the crane's hook and has a camera that records what's happening around it. It uses machine-learning algorithms to analyse the video and automatically identify everything hoisted by the crane. It tracks every crane pick, recording it all in regular, detailed reports on crane utilization many E&C firms are moving toward modularization and prefabrication of components. The rise of module assembly yards which are strategically located near strategically that can then be transferred to a building site for rapid assembly are some of the cost-efficient practices of manufacturing for the construction industry. Having the potential to significantly affect the productivity and margins for E&C firms.

- ▶▶ **The** rise of smart project management, digital technology and real-time data enable schedulers to make better informed decisions around scheduling labour and materials for a particular project. Helping in documenting cost overruns and construction delays to include more real-time and forward-looking insights eliminating the need for manual data entry and provide the data required to assess project status and identify trends and areas that should be addressed. Having state of the art cost budgeting and scheduling tools and technologies is becoming a competitive advantage.

- ▶▶ **Mapping** and Geo-mapping giant Esri acquired nFrames, a photogrammetry software company nFrame's primary software, SURE, has an engine that creates accurate, real-world recreations in 3D from large-scale photogrammetry and LiDAR datasets. This information can then be leveraged for cities, towns and

construction sites by creating meshes and overlays and can help in processing high volumes of images.

- ▶▶ **Construction** companies are employing technology for quality assurance/quality control to reduce delays especially for critical operations (e.g., equipment pad, bolt pattern, weld), through integration of mobile devices and smart phones for data-capture in a mixed-technology environment, photo recognition technologies are speeding up condition assessments of materials on brownfield projects (e.g., assessing the condition of steel or concrete) which is saving time from labour inspections, for determining the condition of the site.
- ▶▶ **Wearable** worker-safety monitoring sensor is adopted by E&C industry which works as a social distancing alarm. Machine learning video-analysis vendor Smartvid.io reconfigured its software to track when workers bunched up and to identify bottlenecks on site which has helped in smooth functioning of the project.

Potential Markets

According to the latest data from WTO, almost 25 per cent of the total world exports of construction services were destined to the regions of Africa and the Middle East in 2019. The key hubs for investment in 2020 are expected to be Saudi Arabia, UAE, Morocco, Egypt, Ghana, Cote D'Ivoire, Namibia, Botswana, Rwanda, Ethiopia and Kenya. Africa's annual infrastructure deficit is estimated between USD 67.6 billion to USD 107.5 billion, including transport and utilities infrastructure. This opens the door of opportunities for the Indian Construction and Engineering companies.

Africa's annual infrastructure deficit is estimated between USD 67.6 billion to USD 107.5 billion, including transport and utilities infrastructure.

FIGURE 4: POTENTIAL MARKET FOR INDIAN E&C INDUSTRY IN THE MIDDLE EAST AND AFRICA



Source: WTO

17

INDIA SERVES

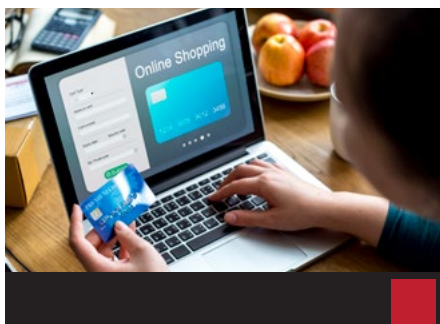
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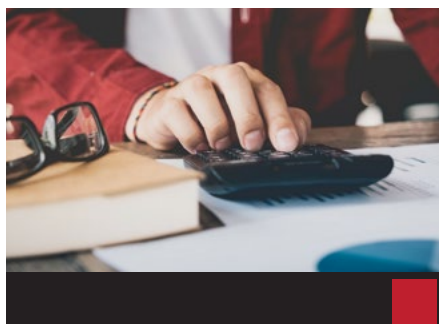
“

SpiceJet announced the launch of eight new flights between India and Bangladesh under the air bubble agreement between the two countries, starting from November 5. The airline will operate four times a week non-stop flight services between Kolkata and Chittagong, besides connecting Delhi, Kolkata and Chennai with Dhaka. (Financial Express)

”



Payments solution provider Razor pay has gained the 'unicorn' status after having raised USD 100 million funding from GIC, Sequoia Capital and existing investors. Witnessing a 300 per cent growth in its business during the past six months. The financial technology company currently powers payments for over 5 million businesses. (Free Press)



The Union Cabinet approved the mutual recognition agreement between the Institute of Chartered Accountants of India (ICAI) and Malaysian Institute of Certified Public Accountants (MICPA). (Times of India)

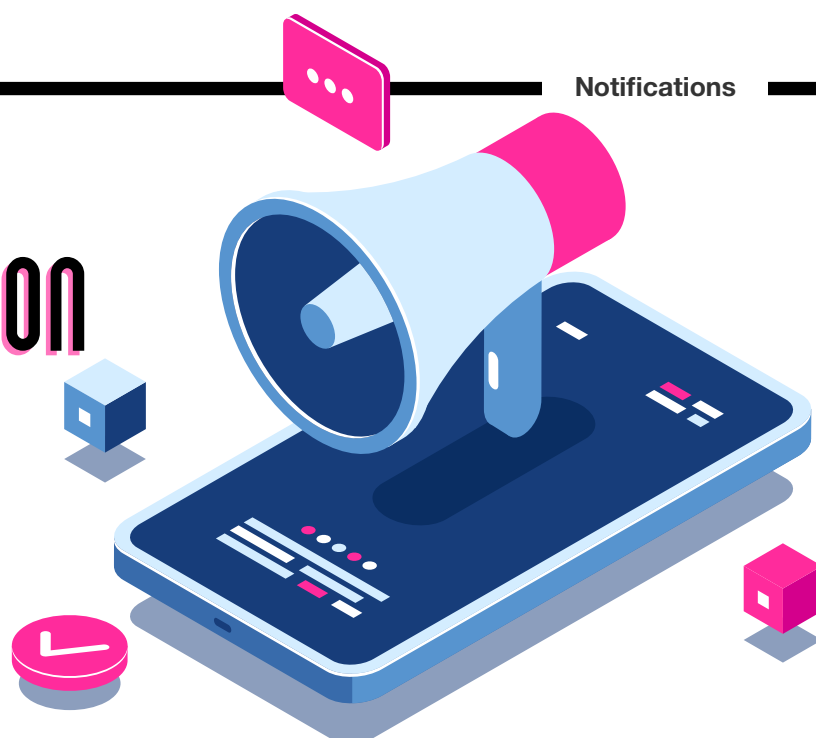
The department of space (DoS) has proposed to enable private Indian firms to not just use existing space assets for communication services, but also develop new systems, launch satellites and sell services to foreign customers under its Spacecom Policy-2020. (Times of India)



The International Financial Services Centres Authority (IFSCA), with an objective to develop the financial products and services in the Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC) has prescribed the regulatory framework for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) in IFSC. (PIB)

The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi has approved Memorandum of Understanding between the Institute of Chartered Accounts of India (ICAI) and the Certified Practising Accountants, Papua New Guinea (CPA PNG) to work together in capacity building and strengthening the Accounting, Financial and Audit Knowledge base in Papua New Guinea. (PIB)

NOTIFICATION



- Memorandum of Cooperation (MoC) in the field of cybersecurity was signed between India and Japan. The MoC will enhance cooperation in areas of mutual interest, which include inter-alia, capacity building in the area of cyberspace; protection of critical infrastructure; cooperation in emerging technologies; sharing information on cyber security threats/incidents and malicious cyber activities, as well as best practices to counter them; Developing joint mechanisms for practical cooperation to mitigate cyber threats to the security of Information Communication Technology (ICT) infrastructure etc.
- IFSCA Authority Board approves two Regulations
 - » International Financial Services Centres Authority (Bullion Exchange) Regulations, 2020: The Bullion Exchange Regulations envisage to provide an integrated platform for all the market intermediaries including trading members/ clearing members, bullion depositories, vault managers, etc. so as to facilitate transparency and traceability in the bullion market and standardisation of bullion contracts.
 - » International Financial Services Centres Authority (Global In-House Centres) Regulations, 2020 GICs in India have been contributing to development of highly skilled talent pool in the country. India is emerging as world's leading centre of digitization, with one of largest pool of digital talents. These GIC regulations issued by IFSCA has the potential to put GIFT-IFSC in the leagues of leading FinTech cities, generating significant employment opportunities.
- In order to provide further relief to the taxpayers desirous of settling disputes under Vivad se Vishwas Scheme, the Government further extended the date for making payment without additional amount from 31st December 2020 to 31st March 2021.
- Ministry of Finance has decided to extend the due date for filing Annual Return (FORM GSTR-9/GSTR-9A) and Reconciliation Statement (FORM GSTR-9C) for Financial Year 2018-19 from 31st October 2020 to 31st December, 2020.
- The Ministry of Home Affairs has decided to make a graded relaxation in visa and travel restrictions for more categories of foreign nationals and Indian nationals who wish to enter or leave India. Therefore, it has been decided to permit all OCI and PIO card holders and all other foreign nationals intending to visit India for any purpose, except on a Tourist Visa to enter by air or water routes through authorized airports and seaport immigration check posts.



PROGRAMMES AND EVENTS



Virtual SEPC Pavilion at SATTE GenX 2020 Hotel and Tourism 5-6 Oct 2020:

The Services Export Promotional Council (SEPC) joined hands with Informa Markets in organising SATTE GenX 2020, South Asia's first virtual travel exhibition in which SEPC provided free virtual pavilion to 75 participants. The aim of this virtual exhibition was to ensure that Indian companies connect with their prospective clients, revive their business and ensure business continuity.

Virtual SEPC India Pavilion at MIPCOM Online + Entertainment 5 Oct to 17 Nov 2020:

SEPC organised virtual SEPC India pavilion at MIPCOM online + which is one of the world's largest entertainment content market. 32 participants from 14 leading Indian companies from sector of Animation, feature film production & distribution, TV shows producers etc. are participating under the umbrella of SEPC India pavilion.



SEPC team interacted with the DG, DGCIS on 8th October 2020 to discuss the services trade related data issues and challenges and probable ways to manage research and analysis based on available data points. DG, DGCIS informed SEPC about the efforts being made at DGCIS to collect and organise services trade data.



- A webinar was organised by SEPC on "Inputs on Incentive Schemes as Suitable Alternative to SEIS for Proposed FTP (2021-25)" on 9th October 2020 for the Healthcare Services Sector to get members' inputs for the alternate scheme.
- A webinar was organised by SEPC on "Inputs on Incentive Schemes as Suitable Alternative to SEIS for Proposed FTP (2021-25)" on 19th October 2020 for the Audio Visual and Entertainment Services Sector to get members' inputs for the alternate scheme.
- A webinar session was organised by SEPC in association with GCPIT & CIMSME on "Trade in services in the context of Covid-19" on 23rd October 2020.
- A webinar on 'Travel and Tourism Services' was organised by SEPC in association with IATO on 24th October 2020.
- A webinar was organised on "Inputs on Incentive Schemes as Suitable Alternative to SEIS for Proposed FTP (2021-25)" on 26th October 2020 for the Accounting and Financial Services sector to receive members' inputs for a study being conducted by EY for SEPC.



Domestic market size: Peru’s services trade amounted to USD 18.67 billion in 2019 with imports of services exceeding exports, resulting in a deficit of USD 2.88 billion.

TRADE IN SERVICES 2015-19					
(USD Million)	2015	2016	2017	2018	2019 (E)
Exports of services	6,324	6,352	7,394	7,365	7,894
Imports of services	8,384	8,358	8,832	9,901	10,774
Total services trade	14,708	14,710	16,226	17,266	18,668
Balance	-2,060	-2,006	-1,438	-2,536	-2,880

Performance of Services subsectors in 2020

In 2020, as per information by the National Institute of Statistics and Informatics (INEI), the Services sector recorded a contraction of 10.4% during the period January – May 2020. Within the Services sector, the housing and restaurant subsector showed the largest contraction (-44.8%) followed by transportation, storage, mail and courier activities (-27.5%). It affected 28,862 companies engaged in accommodation activities; 224,303 F&B service com-

panies, and 166,241 companies in the area of transport and storage. However, the financial and insurance activities; public administration; and telecommunications and information services recorded a positive growth of 4.6%, 4.3% and 1.9% respectively during this period. As per the latest reported data, Peru exported USD 7.3 billion worth of services with Transport and Travel covering more than 50 percent of the total exports of services.

SERVICE SECTOR	EXPORTED VALUE IN 2018 (USD MILLION)
All services	7,365
Transport Services	2,910
Travel Services	2,669
Other business services	1,616
Insurance & pension services	1,052
Telecommunications Services	862
Financial Services	226
Government services	178

Peru exported
USD 7.3
billion worth of
services with
Transport and
Travel covering
more than 50
percent of the
total exports of
services.

Source: ITC & WTO





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

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