

India Serves

A Monthly Newsletter by

SEPC

SERVICES EXPORT PROMOTION COUNCIL

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

VOL II, ISSUE VII - November, 2021



CREATING A ROADMAP



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

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9
NOVEMBER
2021
10.00AM - 4.30PM
*HYBRID MODE

GLOBAL SERVICES CONCLAVE

“India Serves: Exploring Potential Growth Sectors Beyond IT/ITes”

CENTRAL GOVERNING COUNCIL MEMBER PROFILES

- Mr. Sunil H. Talati (Chairman)**
(Accounting, Auditing, Book Keeping and Financial Services)

Mr. Karan Rathore (Vice-Chairman)
(Hotel & Hospitality Services)

Mr. Joy Basu
(Advertising Services)

Mr. Bhasker Neogi
(Architectural Services)

Mr. Amit Sharma
(Design and Engineering Consulting Services)

Ms. Swati Kadu
(Distribution Services)

Dr. Vidya Yeravdekar
(Educational Services)
- Mr. Hirachand Dand**
(Entertainment services)

Mr. Manish Kumar Dabkara
(Environmental Services)

Ms. Upasana Arora
(Healthcare services)

Mr. Rakesh Kumar Sharma
(Legal services)

Ms. Prarthana A Shinde
(Maritime Transport Services)

Mr. Shakti Kumar
(Marketing Services)

Mr. Maneck E Davar
(Printing & Publishing Services)

Mr. Pronab Sarkar
(Travel & Tourism Related Services)

India Serves

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.



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16th November, 2021

Dear Members,

**Subject: Mr. Sunil H. Talati takes over as Chairman
&
Mr. Karan Rathore elected as Vice Chairman**

This is to kindly inform that Mr. Sunil H. Talati has taken over as Chairman of SEPC from Shri Maneck Davar for 2021-2023 term. Mr. Talati served a two-year term as Vice Chairman of Council.

Mr. Sunil Talati is a professional Chartered Accountant who served as the President of the Institute of Chartered Accounts of India (ICAI) between 2007-09. Mr. Talati held several directorial positions in diverse industries such as Chairman of Expert Advisory Committee, Financial Reporting Review Board, Corporate & Allied Laws, Corporate Governance Committee; and Vice-Chairman of Professional Development Committee, Committee for Members in Industry, Board of Studies, Committee for Information Technology and Professional Development Committee. He is currently practicing as Chartered Accountant as Senior Partner in Talati and Talati chartered accountants, which is ranked among the top five firms in Gujarat.

"I am thrilled and grateful to the transition to this new leadership role," said Shri Sunil Talati. "As we continue to execute our development strategies, I will ensure my focused commitment towards enhancing our growth and strength. In my role as Chairman of SEPC, I look forward to work with the entire service industry while endeavoring to achieve the target of \$1trillion by 2030 as set in the recent Conclave we held." He says his immediate goal is to see more and more firms join the export services and contribute to the GDP and nation building.

Mr. Karan Rathore, Director of Hotel Umaid Haveli and Resorts has been elected as Vice Chairman of SEPC for the period 2021-23. The election for the Vice Chairman was recently held in conformity with guidelines in Foreign Trade Policy.

Mr Rathore has been in this hotel industry now for 25 years. He believes that Hospitality and tourism sector has a phenomenal future in this country and he will strive to ensure that it reaches its maximum potential. He said **"We have to convince our members that SEPC has relevance beyond SEIS"**.

SEPC looks forward to greater association of the services industry during the tenure of the Mr. Talati and Mr. Rathore.

With best regards



Dr. Abhay Sinha
Director General

MESSAGE
From the
CHAIRMAN



CA. SUNIL H. TALATI

At the outset I take this opportunity to thank you once again for reposing immense faith and trust in me to lead the export promotion of services sector in my role as Chairman of Services Export Promotion Council.

Along with reconstituted Central Governing Council (CGC) representing, infact for the first time, all the services sector mandated to SEPC, I intend to carry forward the initiatives taken by the immediate past Chairman and charting out new course of direction to take services exports from India to the next level.

Having diverse sectors, each having its unique challenges and opportunities, the role of SEPC in serving the services sector for export becomes very significant. So far the focus has been mainly on efforts to ensure the continuity of SEIS and few export promotion events and activities. A vast majority of potential exporters, existing exporters and upcoming entrepreneurs have largely been unaware of the role of SEPC in their journey to exports, explore new and emerging markets and participation in policy making. SEPC would strive to integrate the role of all stakeholders and sector specific Ministries in our common endeavour.

Recognising the importance of services exports in overall economy of the country, the Ministry of Commerce has not only set very ambitious target of 1trn USD by 2030, they have created a dedicated Services Division headed by Secretary. The division will focus on export promotion of services. Few meetings have taken place to chalk out plan of actions for services sector. I will be sharing every effort of SEPC and Ministry of Commerce cannot be undertaken without your active participations, inputs and necessary feedbacks.

As we continue to execute our will ensure my focussed com-our growth and strength. In my I look forward to work with while endeavouring to achieve by 2030 as set by Honourable reinstated in the Global Ser-organised. Honourable min-services sector on a mission billion USD for somewhere USD for around 2030. He fur-can contribute 60 per cent than half of employment in the why half of country's exports sector.

Honourable minister urged SEPC to take services sector on a mission mode setting a target of 500 billion USD for somewhere around 2025 and one trillion USD for around 2030. He further added that if services can contribute 60 per cent to country's GDP and more than half of employment in the country, there is no reason why half of country's exports should not be from services sector.

Mr Vipul Bansal, IAS, Joint
cus on export promotion of
already taken place to chalk
vices sector. I will be sharing
every effort of SEPC and
be undertaken without your
and necessary feedbacks.

development strategies, I
mitment towards enhancing
role as Chairman of SEPC,
the entire services industry
the target of 1 trillion USD
Minister of Commerce and
vices Conclave we recently
ister urged SEPC to take
mode setting a target of 500
around 2025 and one trillion
ther added that if services
to country's GDP and more
country, there is no reason
should not be from services

Despite all the constraints, SEPC is collaborating with Ministry of Commerce to organise knowledge sessions and B2B meetings in Dubai Expo - 2020 for different services sectors starting with Education services during 12-18 December 2021. SEPC shall communicate with members as and when the upcoming programmes at Dubai Expo get finalised. There are three BSM s planned in three regions. We would need your participation and support to make it successful.

Yours Sincerely

Submitted

C.A. Sunil H. Talati

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



SERVICES EXPORT PROMOTION COUNCIL

BRIEF PROFILE OF CHAIRMAN, SHRI SUNIL TALATI

MR. SUNIL TALATI, Chartered Accountant, was President of The Institute of Chartered Accountants of India in the year 2007-08. He was Vice President of the Institute in the year 2006-07. He is M.Com., LL.B., F.C.A. from H.L. College of Commerce. He held various posts like Secretary, Treasurer, Vice President etc. in Rotract Club, Junior Jayces and Junior Chamber. He was elected as First Rotract Governor in India and then was appointed as National Chairman of the Council of Rotract Governors. Mr. Talati is practicing under the name Talati & Talati LLP with Offices in Ahmedabad, Anand, Baroda, Surat, Mumbai, Cochin and Delhi. He was Executive Member of Income-tax Bar Association in 1980 and Chartered Accountants Association, Ahmedabad and Sports Club of Gujarat Ltd. and Board of Karnavati Club Ltd. since inception. Mr. Talati held many important positions in different state and national bodies such as Chartered Accountants Association, Ahmedabad, Executive Committee of Gujarat Chamber of Commerce and Industry, Ahmedabad, All Gujarat Federation of Tax Consultants, Governing Council (Accounting / Auditing and Book Keeping Services Sector) of SEPC, Fee Regulatory Committee for All Medical Colleges in Gujarat, and Gujarat State Financial Services Ltd. by Government of Gujarat, etc. For almost 20 years he was a Co-Author of the Ready Reckoner which is published in Gujarati. He has regularly contributed articles in Financial Express and was regularly writing as a Contributor and Editor in monthly Gujarati book called "Tax Reporter".





SERVICES EXPORT PROMOTION COUNCIL

BRIEF PROFILE OF VICE-CHAIRMAN, SHRI KARAN RATHORE

Mr. Karan Rathore has been in the Hotel Industry for 25 years now and has been SEPC member since 2013. Mr. Rathore holds 3-years Diploma Degree in Hotel Management from Institute of Hotel Management Pusa New Delhi. He graduated from University of Rajasthan with a B.Sc. degree in 1998. His schooling was from the oldest public boarding school in India Mayo College Ajmer. Mr. Rathore is also on the Executive Committee of Mayo College Old Boy's Society since 2015. He has been in the advisory committee of tourism for Government of Rajasthan.

Mr. Rathore is Director of Umaid Hotels and Resorts Jaipur having the following properties given below:

- Hotel Umaid Haveli
- Hotel Umaid Bhawan
- Hotel Umaid Residency
- Umaid Farm Resort
- Umaid Service Apartments
- Hotel Umaid Mahal



Snippets of Global Services Conclave - 2021

The service sector has made great contributions in global output, contributing almost more than three-fifths of global GDP and about half of the employment opportunities across the world. India's service sector is no exception to the global services composition as its share is over 60 per cent in the national output. India has emerged as a global hub for supply of various services, and today India's services exports have risen 20 times from the early 2000's when India exported only USD 10 billion which has now reached over USD 200 billion in 2021, services exports lead directly to employment of approximately 2.6 crores people in India (accounting for around 31 per cent share), while leading to indirect employment as well.

Despite the pandemic, the sector has shown immense resilience and services exports stood at USD 206 billion in 2019-20 showing a decline of only 3 per cent. Based on trends and present performance of the sector, SEPC has projected USD 240 billion of services exports from India in the FY 2021-22 and a target of USD 1 trillion including IT and ITES by 2030 as suggested by the Ministry of Commerce and Industry, Government of India.

On the backdrop of the same, SEPC organised its first Global Services Conclave on 9th November 2021. The conclave focused on deliberations and discussions to create a roadmap to achieve the projected target. Primarily focused on capacity building, enhancing competitiveness, MSME support, creating jobs, etc.



GLOBAL SERVICES CONCLAVE

“India Serves: Exploring Potential Growth Sectors Beyond IT/ITES”

TAJ PALACE, DIPLOMATIC ENCLAVE, CHANAKYAPURI, NEW DELHI-110021



Shri Maneck Davar, Past Chairman SEPC, in his address reasserted that the services exports target of USD 240 billion for FY 2021-22 was achievable as almost half of the target has already been reached in the first two quarters of the financial year. He added that services industry has grown on its own with minimum support from the government, but now looking at services' contribution in country's GDP, employment, FDI inflows and exports, the industry expects recognition and

due appreciation from the government. He also asserted on the fact that the world is still battling with the pandemic which is yet to subside in many of major export markets. The challenges that each sector faces are unique and deserve acute policy attention. He suggested that other schemes like PLI and greenfield tax incentives can also be offered to asset heavy services sectors like hotels, hospitals and universities.

Mr. Darpan Jain, Joint Secretary, Department of Commerce spoke about how services are a champion area of Indian exports. He outlined a five-point strategy for enhancing services exports focusing on Enhanced Digital Delivery, Mutual Recognition of Professionals, Structural Policy reforms like in NEP and PLI schemes, Robust Free Trade Agreement mechanism and development of a robust B2B portal which will instil continuous exchange of information between foreign buyers and Indian sellers. Mr. Amit Yadav, DG, DGFT in his address appreciated SEPC's efforts at policy advocacy for the services sector specifically during the pandemic and also emphasised on improved data management and usage in services sector with the help of RBI and DGCIS and also spoke about DGFT's efforts at promoting districts as services hubs and emphasised on working on Quality, Standards and Pricing of services which will be crucial for the services industries growth in the global marketplace.

Representing the Audio - Visual industry, Mr. John Mahtani briefed the audience about this champion sector which has made significant strides over the years. Illustrating on exports markets for India which are primarily consolidated with US, UK, parts of EU. He discussed on pointers for the road map to increase India's share in global AV services exports which has been small share in global exports in the AV services. He suggested the industry to work upon other languages which are being spoken around the globe, and work on different



kind of content to make the Indian AV industry truly global. He also requested the government to assist in infrastructural development such as building studios, creating a talent pool directory which will attract foreign buyers to do business in India.

Dr. Vidya Yeravdekar representing the Education services presented India's competence in the sector known as a low-cost education destination and students come here majorly from the developing



and underdeveloped world. She mentioned that the country has huge potential to offer education to international students and the government of India through initiatives like Study in India keeps trying to attract more foreign students. She also highlighted the hurdles that have not been letting the potential be exploited in the best manner and suggested to have a consolidated efforts between various bodies of the Government of India which will help in target setting and proper fund allocations for the development of the sector.

The High Commissioner of India to Australia, H.E. Mr. Manpreet Vohra and H.E. Mr. Manish Prabhat, Ambassadors of India to Uzbekistan addressed the conclave and highlighted opportunities that exist in markets of Australia and Uzbekistan for Indian services exporters and also laid out a strategy for strengthening trade relations between the countries with the existing channels and also supported on the view of organizing bilateral trade meetings on sectors such as Transport services, Medical value Travel, Education services and Audio Visual services which usher great potential for the Indian entities to grow in respective regions.

Mr Amit Sharma representing the engineering and construction services, suggested the industry and the government to work on international thrust, robust FTA's, Loan agreements and export credit guarantee mechanism. On the domestic end he suggested the industry to work on QCBS standards, give digital thrust on their projects and requested the government to pass the Engineer's bill which will give confidence to the industry. He also suggested the government to do away from L1 tenders in constructions projects in India.

Atul Dhawan spoke about the structural changes government of India has done over the years and mentioned that the impact can be seen from the FDI inflow coming into India, however he also emphasised on having more structural changes which are required to make the Indian industry more global and at par with our counterparts for which it requires support and hand-holding in terms of performance based incentive scheme and many such kind of schemes which will give an adequate support to the Indian industry.

Mr. Sunil Joshi, Executive Director, Policy Matters, ECGC and Mr Rajeev Arora from SBI briefed about the institutional and financial support which are available for the Indian services exporters to go global which can be availed through their respective agencies.

Mr BB Swain, Secretary Ministry of MSME showcased the strength of the Indian services industry in the MSME category and also briefed upon various initiatives such as UDYAM and GEM portals and others which are primarily developed to promote the industry in India and abroad.

Mr. Ved Mani Tiwari, COO & Officiating CEO, National Skill Development Corporation, Prof. (Dr.) Neharika Vohra, spoke about the importance of capacity building and skill development in the services industry and the role it plays in transferring and equalizing the credit systems in labour standards as per global standards in which NSDC and other bodies are already upon it.

Services remain the fastest growing sector of the Indian economy with immense potential. However, the need of the hour is level playing field with manufacturing and incentives and support to tide over the pandemic. Unless the government focuses on the sector in the forthcoming Foreign Trade Policy (FTP) by announcing scheme-based export incentives and provides interim relief by continuing with the existing schemes in the short run, the sector will take a long time to revive. Among the long term measures the Government would need to focus on are access and cost of capital; cost and quality of electricity; infrastructure; easing of regulation; overall ease of doing business, etc.



GLOBAL SERVICES CONCLAVE

“India Serves: Exploring Potential Growth Sectors Beyond IT/ITes”





He urged SEPC being an apex body of services industry to take services sector on a mission mode setting a target of 500 billion USD for somewhere around 2025 and one trillion USD for around 2030 and ensured that then the government would be more forthcoming and by forthcoming he said he doesn't mean small incentives. He further stated that sectors that try to grow on the back and clutches of subsidies have not flourished. He said "My first decision in office as a minister was to remove subsidies on LED and thanks to that decision that we became world's capital of LEDs. Same goes for solar energy and wind power. Focus on SEIS and incentives is diverting the attention of services exporters from the real issues. The small



nuggets of incentives will not take us anywhere". Honourable minister further stated "Let us engage with the world based on the strength of our capabilities. Let's export those services where India has competitive strength and its possible that one or two sectors will not be competitive and we don't necessarily have to export in those sectors. In the merchandise sector also, the incentive part is all gone now. All that they get now is the reimbursement of any unrebated taxes and duties as determined by Pilley Committee and if we do the same for services sector, we would end up calculating small amount of taxes paid on electricity etc and this will add up to around 0.1 – 0.2 per cent."

He further added “Let’s look at the world as a market, as an opportunity, as a place where Indian acumen, Indian skill, Indian training, Indian ingenuity, Indian entrepreneur ability, we will be able to capture the world. We are 7th largest services exporter in the world today and we have gone up two notches in the last 2-3 years and we should be aspiring to be among top three now and it is truly possible. Then honourable minister appreciated the fact that services sector has high contribution in GDP, employment, trade balance, FDI inflows and stated that all of this put together demonstrates that India has competitive advantage in services.”

Honourable Minister of commerce specified that Indian start-ups are doing extremely well and the deliberation should be at how our start-ups can go outside and serve the rest of the world, how IT industry can move beyond BPO towards truly high value-added stuff. He advised the industry to focus on innovation, research & Development, inventions happening in India. He floated the idea of sending out Indian doctors and engineers for smaller durations; for example, a doctor spends a week in some hospital in the United States or Europe, where there is significant shortage, it will generate good earnings coming

into the country. He further advised the industry to think about innovative ways; talk to the government to tell them what can be done to make seamless travel for medical tourism, what can be done to make tourism more attractive. Minister said that Prime Minister Modi has given mission to every international diplomat. Every Indian mission has been clearly told to bring trade, technology and tourism to the country. Minister said that government and industry should be as interface to become proactive in these subjects. Services is one sector that made India really proud.

He further stated that during the period of pandemic, Indian services suppliers were able to meet hundred per cent of the commitments and were able to get 97 per cent of pre-pandemic services exports, which shows resilience and makes Indian services exporters a trusted partner for the world. He said "Indian services suppliers can deliver even in the most adverse situations and nothing could be more adverse than the COVID-19 pandemic."

Then he talked about Indian services industry's movement from an assembling industry to a knowledge-based industry and said that "People are now moving from why India? To why not India? We want India, we want India to serve us, we moved from back office to brain's trust of the world". He further stated "Indian services sectors including healthcare, education, fintech have huge potential. Tourism

is almost an untapped sector; small countries like Rome and Spain get 60-80 million tourists in a year. We need to aspire to 5x, 10x crore. All of this is possible and we are looking at Comprehensive Economic Partnership with many developed countries, we are strengthening relations with the developed world so that we exchange more opportunities; of course, opportunities are exchanged, it's a two-way traffic. One can't say "open your market for me but I will keep my market closed" and we need industry support for this also. "

People are now moving from why India? To why not India? We want India, we want India to serve us, we moved from back office to brain's trust of the world



CENTRAL GOVERNMENT MEETINGS:

Meeting of Hon'ble Commerce Industry Minister with all Export Promotion Councils

Chairman, SEPC participated in a meeting of Shri Piyush Goel, Hon'ble Commerce Industry Minister with all Export Promotion Councils on 9th October 2021, to review the exports made and to be made during the and upcoming six months of this financial year.

Meeting with Ministry of External Affairs

DG, SEPC met Ms Abhilasha Joshi, Joint Secretary (DPT-II) on 4th October 2021 followed by a meeting with Mr Arindam Bhattacharyya, Director on 12th October to discuss about organizing "Capacity Building Programmes" for stakeholders of Healthcare Industry.

The broad objective and focus of this programme are capacity building, knowledge upgradation and sharing India's best practices to help underdeveloped and developing countries achieve Universal Healthcare Coverage and progress towards the Sustainable Development Goals, (SDGs).

BIS MEETING:

Bureau of Indian Standards (BIS) MEETING:

SEPC participated in the Third meeting of Higher Education, Skill Development & Related Services Sectional Committee (SSD 04) held on 28th October 2021 under the Chairmanship of Prof. Dinesh Singh being organised by Bureau of Indian Standards.

STATE GOVERNMENT MEETING:

Meeting with Delhi State Industrial and Infrastructure Development Corporation Ltd (DSIIDC)

DSIIDC organized a meeting with Mr Vivek Pandey, IAS, Managing Director, Delhi State Industrial and Infrastructure Development Corporation Ltd (DSIIDC) at 3.30 pm on 5th October, 2021 for SEPC Delhi members to enhance exports from various MSME service sectors like healthcare, tourism, entertainment, ticketing, financial services etc.

The following were the main agenda points:

- Service Sector problems related to export faced by the members and possible suggestions/solutions.
- To increase exports for service sector enterprises in the area of Health, Financial Services, legal services, Aviation, Ticketing, Entertainment etc.
- Problems related to Transport, Marketing, Finance, Help Desk and Skill Development.

INTERNATIONAL COOPERATION:

Meeting with Hong Kong Trade Development Council

DG, SEPC met Mr Rajesh Bhagat, Consultant – South Asia, Hong Kong Trade Development Council (HKTDC) on 7th October 2021 to discuss areas of cooperation for promoting trade and encouraging joint initiatives between SEPC and HKTDC.

Meeting with ANZ India Business Chamber

SEPC participated in a Members' Meet & Business Introduction meeting organised by ANZ India Business Chamber on 21st October 2021 virtually. DG, SEPC did the opening remarks. The main focus of the meeting was doing business in Australia, Business Migration to Australia, Marketing of Australian Brands in India, ICT opportunities in Australia and Australian success stories in India.

WEBINARS:

Master Class Series

SEPC organised its second Master Class Series webinar on SEIS-2019-20: Claiming Duty Scrips by 31st December 2021 & Incentivising Service Exports in upcoming Foreign Trade Policy on 6th October 2021.

The following topics were covered:

Assistance on SEIS claim:

- Online submission of Applications for claiming SEIS for 2019-20 and 2018- 19.
- Eligibility of CPC codes, documentation and procedures for pending claims.
- Upcoming Foreign Trade Policy
- Discussion on Policy Expectations & Inputs from sub-verticals of industry for sectoral development, focusing on value chain, inclusion of incentives for growth of services sector.

Focus on Exports to Boost India's Economic Growth

SEPC participated in a Think Tank virtual Meet on 27th October 2021 which was organised Surya Foundation and DG, SEPC addressed the participants on "Focus on Exports to Boost India's Economic Growth."



2 Days *Online*

MASTER CLASS SERIES

EVOLVING TRENDS IN FOREX MANAGEMENT	SOLUTIONS FOR CROSS BORDER PAYMENTS
Tuesday - 30 th November, 2021 04:00 PM - 05:30 PM	Wednesday - 1 st December, 2021 03:00 PM - 04:15 PM



GOVERNMENT NOTIFICATION

- In a major step towards the mission and vision of Government of India of Ease of Living and Ease of Doing Business, Ministry of Corporate Affairs (MCA) has further simplified claim settlement process through rationalization of various requirements under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. The focus of the change has been to make the process simpler and quicker for the claimants. The new regime envisages a trust-based model for faster citizen centric services and turnaround time. It is expected that with these changes many more claimants shall come forward to claim their shares and amounts from Investor Education and Protection Fund Authority (IEPFA).
- The Department of Expenditure, Ministry of Finance has released an amount of Rs.8,453.92 crore as health sector grant for rural and urban local bodies of 19 States. The grants have been released as per the recommendations of the Fifteenth Finance Commission.
- All India Surveys and the E-shram portal are underway which will be game changer and set new standards in data driven policies to estimate the number and proportion of domestic workers at National and State level, The survey will also provide the Household Estimates of Live-in/Live-out domestic workers and average number of domestic workers engaged by different types of households. The main objectives are:
 - ▶▶ Estimate the number/proportion of DWs at National and State level.
 - ▶▶ Household Estimates of Live-in/ Live-out DWs.
 - ▶▶ Average number of DWs engaged by different types of households.
- Ministry for Ports, Shipping & Waterways announced the revised Model Concession Agreement (MCA) - 2021 for PPP projects at Major Ports. The new MCA will be applicable to all the future PPP projects at major ports, as well as projects which are already approved by the Government but are still under bidding stage. There are more than 80 PPP/landlord projects in the sector with investment of over Rs 56,000 crore at various stages. Of these, 53 projects of Rs 40,000 crore are under operation, whereas 27 projects of more than Rs 16,000 crore are at implementation stage.



SERVICES EXPORT PROMOTION COUNCIL

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SERVICE NEWS

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The Government of India and Asian Development Bank (ADB) signed a \$61 million loan to improve livability, harness technology, and promote new developments to accommodate the expanding population in Agartala city while building capacity of state agencies for improved service delivery. Through this project, ADB will catalyze synergies with the smart city components being implemented in Agartala through an underground utility corridor with shifting of electrical lines, incorporating elderly, women, children, and differently abled responsive features, improving road geometry along with urban design interventions (PIB).

- The GST revenues for October have been the second highest ever since introduction of GST, second only to that in April 2021, which related to year-end revenues. This is very much in line with the trend in economic recovery. This is also evident from the trend in the e-way bills generated every month since the second wave. The revenues would have still been higher if the sales of cars and other products had not been affected on account of disruption in supply of semi-conductors. (GST Council)

- The investment initiative 'Gaming Lab' will invest across all forms of interactive entertainment apps in India starting at over half a million dollars. Social gaming platform WinZO announced a new investment initiative, 'Gaming Lab', jointly with Kalaari Capital, to encourage and support India's gaming ecosystem.
- Amazon Pay and MakeMyTrip India, a fully owned subsidiary of MakeMyTrip Limited have announced a 'strategic' long-term partnership to offer travel services on Amazon.in which includes its suite of mobile apps and websites. MakeMyTrip said with the partnership it will be able to extend its distribution further via Amazon Pay's 'large' customer base, especially in smaller cities and towns and accelerate online booking of travel services across the country. (Economic Times)
- PMI services has accelerated to a decadal high of 58.4 in October, 2021, suggesting a strong revival in contact-based services sector with the weakening of the pandemic. Average Hotel Occupancy rate in leisure destinations rising from about 55 per cent in Q1 of FY 2021-22 to over 60 per cent in Q2 underscores the service sector growing optimism. (PIB)
- India and the United States agreed to look for ways to resolve differences on issues such as market access and digital trade at the start of a two-day visit by U.S. Trade Representative Katherine Tai. Negotiators from both countries have struggled for more than a year to conclude a trade package as New Delhi and Washington spar over a range of issues, including tariffs. (Economic Times)
- The crash in international tourism due to the coronavirus pandemic could cause a loss of more than \$4 trillion to the global GDP for the years 2020 and 2021, according to an UNCTAD report published on 30 June. The report, jointly presented with the UN World Tourism Organization (UNWTO), says international tourism and its closely linked sectors suffered an estimated loss of \$2.4 trillion in 2020. (UN Tourism News)

IN the NEWS

Services Exports focus in the Global Services Conclave



From L to R: Dr Abhay Sinha, D-G SEPC; Maneck Davar, Chairman, SEPC; Piyush Goyal, Hon. Minister for Commerce and Industry; Amit Yadav, D-G, DGFT; Darpan Jain, JT. Secy. Ministry of Commerce and Sunil Talati, Vice-Chairman, SEPC



Piyush Goyal
Hon. Minister for Commerce and Industry



Maneck Davar
Chairman, SEPC



Amit Yadav
D-G, DGFT



Darpan Jain
JT. Secy.
Ministry of Commerce



Sunil Talati
Vice-Chairman, SEPC

Services Export Promotion Council (SEPC), organized its maiden Global Services Conclave - 2021 with the theme, "India Serves: Exploring Potential Growth Sectors Beyond IT/ITES" at Taj Palace, New Delhi on 9 November 2021. SEPC through this conclave aimed to gather inputs and from all key stakeholders including the government, industry, exporters and policy makers to outline a roadmap to achieve the target of \$1 trillion for services exports by 2030.

Minister of Commerce & Industry, Shri Piyush Goyal, applauded services exports growth in the last decade and asserted that services have much more untapped export potential. He added that if services can have more than 50 percent contribution in GDP, employment, FDI inflows, etc., it can have 50 percent share in exports. Emphasizing the sector's competitive advantage, powered by Skills, Startups and IT Solutions, the Minister said that Indian services have twin power of universal acceptance & universal attraction. Further, he added that services are boosting India's transition from an assembly economy to a knowledge-based economy. Quoting Shri. Atal Bihari Vajpayee, the Minister said

that "Our aim may be as high as the endless sky, but we should have a resolve in our minds to walk ahead, hand-in-hand for victory will be ours".

Mr. Amit Yadav, DG, DGFT in his address appreciated SEPC's efforts at policy advocacy for the services sector specifically during the pandemic and also emphasised on improved data management and usage in services sector with the help of RBI and DGCI&S and also spoke about DGFT's efforts at promoting districts as services hubs.

Mr. Darpan Jain, Joint Secretary, Department of Commerce spoke about how services are a champion area of Indian exports. He highlighted that India was exporting around \$10 billion 20 years back but now services exports have touched \$ 215 USD and that even in goods trade lot of value addition is actually services. He outlined a five-point strategy for enhancing services exports.

Maneck Davar, Chairman SEPC, asserted that looking at the contribution of services to the economy, the industry is entitled

to recognition and due appreciation from the government. He further added, "This Conclave shall help us in finding ways in which sectors, such as hospitality, education and medical tourism, can contribute. He also suggested that schemes like PLI and greenfield tax incentives can also be offered to asset heavy services like hotels, hospitals and universities.

Mr. Sunil Talati, Vice Chairman, SEPC, said "Our endeavor at SEPC is to see it getting recognized across various sectors and receiving government support at every stage in the next two years". He also urged Shri. Piyush Goyal to enable ease of exporting service to grow and strengthen the sector.

The High Commissioner of India to Australia H.E. Mr. Manpreet Vohra and H.E. Mr. Manish Prabhat, Ambassador of India to Uzbekistan addressed the conclave and highlighted opportunities that exist in markets of Australia and Uzbekistan for Indian service exporters.

The conclave witnessed some very distinguished speakers such as Mr. B B Swain, Secretary, Ministry of Micro, Small

and Medium Enterprises, Mr. John Mahtani, CEO, Media Tech SPAC PLC, Mr. Amit Sharma, MD, Tata Consulting Engineers, Mr. Atul Dhawan, Chairperson, Deloitte India; Mr. Rajeev Arora, CGM, International Banking, SBI, Mr. Sunil Joshi, Executive Director, Policy Matters, ECGC; and Mr. Ved Mani Tiwari, COO & Officiating CEO, National Skill Development Corporation, Prof. (Dr.) Neharika Vohra, VC, Delhi Skill and Entrepreneur University and Dr. Devi Shetty, Chairman and Founder Narayana Hospital.

The founder chairman of SEPC, Shri Lalit Bhasin was felicitated by the Minister of Commerce for his enormous contribution to SEPC. The Minister also inaugurated the new website of SEPC, a film on service exports and a report on services sectors.



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November 01, 2021

Monthly Data on India's International Trade in Services
for the Month of September 2021

The value of exports and imports of services during September 2021 is given in the following Table.

International Trade in Services		
(US\$ Million)		
Month	Receipts (Exports)	Payments (Imports)
July – 2021	18,524 (10.9)	11,057 (14.2)
August – 2021	19,574 (21.4)	11,520 (24.5)
September – 2021	20,680 (22.0)	12,214 (25.0)

Notes: (i) Data are provisional; and
(ii) Figures in brackets are growth rates over corresponding month's data which have been revised on the basis of balance of payments statistics released on [June 30, 2021](#).

Monthly data on services are provisional and are likely to undergo revision when the Balance of Payments (BoP) data are released on a quarterly basis.

Source: Reserve Bank of India



