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1. **GOVT WORKING ON INTRICATE RULES OF ORIGIN TEMPLATE FOR FUTURE FTAs**

The Commerce Ministry is working on a template for rules of origin (ROO) criteria that determine the national source of a product which would be more nuanced and flexible so that they work to the best advantage of Indian exporters in future Free Trade Agreements (FTAs) that are negotiated, sources have said. IIFT Kolkata is collecting inputs on the various ROO options preferred by specific industry sectors to evolve a set of Product Specific Rules (PSR) to prepare a ROO template for negotiating future trade pacts. "ROOs are very important in an FTA as they determine what items should qualify as originating from an FTA partner country and hence be eligible for duty concessions. While general ROO can be applied to all products, Product Specific Rules help to capture the individual need of a particular sector. The Commerce Ministry is trying to create a ROO template that will meet the needs of individual sectors," a person tracking the matter told. So far, in many of the FTAs entered into by India, the rules of origin have been very simple and based primarily on wholly obtained criteria or 35 per cent value added method, the source said. "But ROOs can be intricate as well to the extent of being different for different products in a particular agreement and varying across agreements. This has been observed in other FTAs such as ones between Canada and the EU, Mexico and the EU. India could look at such intricate ROOs if they suit exporters' interests," he added. Exporters have been asked to make a choice from a variety of options for their particular sector such as regional value content at specific levels ranging between 35 per cent and 70 per cent, change in tariff sub-heading (which would require an item to be transformed to the extent that the tariff classification changes), wholly obtained, change in tariff and change in chapter. They have also been asked to share problems faced by them in undertaking exports due to the ROOs already implemented in the existing FTAs. With developed countries bringing in new terminologies in description of ROOs, exporters have also been asked to cite their opinion on such new terms. India recently concluded an FTA with the UAE and an Economic Cooperation and Trade Agreement with Australia and is working on pacts with several partners including the UK, the EU, Canada and New Zealand. The country hopes to get into multiple FTAs with its trade partners as it could help it achieve its ambitious export target of \$2 trillion of goods and services by 2030.

(Source: Business Line)

2. **SUSTAINABLE INVESTING GOES DIGITAL: EXPLORING THE LATEST TECHNOLOGICAL ADVANCEMENTS FOR ESG INTEGRATION**

As the world wakes up to the unarguable fact of limited resources, attention is turning toward sustainable and responsible use. Leading this dynamism is sustainable investing, which has undergone a significant shift from conventional practices towards aligning with digital trends. In the evolving world of Alternative Investments, digitization stands at the helm of transformational change. Integrating Environmental, Social Responsibility, and Governance (ESG) factors into investment decisions is a rapidly growing trend and the future of

alternative investing. In this rapidly evolving landscape, technological solutions can serve as exceptionally effective tools. ESG integration has emerged as a critical strategic lever for the alternative investment sector to gain a competitive advantage. Investment managers are turning to technology to stay ahead in this intricate, game-changing terrain. ESG data is voluminous, multifaceted, and highly complex, and technology plays a pivotal role in decoding it. By leveraging advanced technology, investment managers can now streamline ESG data monitoring, enhance regulatory compliance and boost transparency, thus driving sustainable investing into the digital frontier. Cloud-based platforms also play a significant role in the digitization of ESG investing. The scalability, fault tolerance, and reduced infrastructure costs make cloud-based platforms attractive alternatives to traditional systems. Through real-time data connectivity and robust analytics, these platforms provide investment managers with the tools to promptly evaluate ESG risks and opportunities. These platforms build trust in the ESG integration by facilitating transparent data sharing and real-time communication while concurrently scaling investor engagement. Cloud technology enhances operational efficiencies by enabling mobile and secure access to ESG data. Further, cloud technology enables swift adaptation to the dynamic landscape of ESG investing by affording real-time updates and trends. Swiftly assimilating ESG information, these cloud solutions facilitate educated and informed investment decisions. Transitioning from static to dynamic, technology bridges the gap between sustainable investing goals and real-world outcomes. Technology solutions with powerful analytics capabilities can handle numerous ESG variables and massive data volumes, allowing investment managers to simulate future scenarios. This can be instrumental in enabling alternative investment managers to anticipate and plan for future shifts in ESG-related risks and opportunities. Amid these considerable advancements, it's also worth noting the significant role of data visualization in the digital transformation of sustainable investing. Visualization tools assist in distilling large volumes of complex ESG data into easily understandable formats, enabling informed decision-making. It empowers investors and fund managers by providing clear, concise, and actionable insights that can directly influence the deployment of sustainable investments. As ESG integration and digitization fusion continue, technological advancements will undoubtedly remain at the forefront. They will persist in driving sustainability standards, influencing decision-making, and shaping the future of alternative investments to make it more sustainable, efficient, and transparent. As technological innovation accelerates, so will its transformative impact on sustainable investing growth. The integration of ESG principles into investing, powered by technology, has the potential to redefine the financial landscape. Whether using the latest innovations to sift through heaps of data or leveraging technology for transparency and seamless accessibility, technology enables a new era in sustainable investing. As we continue on this trailblazing path, aligning sustainability with digital strategies will only become more essential and powerful.

(Source: Financial Express)

3. NITI AAYOG EXAMINES TAX HURDLES IN TEXTILE SECTOR

The government think-tank Niti Aayog is examining tax issues and anomalies in the textile industry including goods and service tax rates on airfare. The Niti Aayog plans to raise these issues to streamline tax and boost businesses in the sector. "Niti Aayog has sought views of the textile industry on tax related matters that are impeding the growth of the sector," said a senior government official close to the matter, ET Bureau reported. Following input from industry players, the government plans to make recommendations to the Ministry of Finance to consider. To this end, Niti Aayog recently held a meeting to hear feedback from industry bodies. For the micro, small, and medium enterprise segment of the textile industry, Niti

Aayog has heard issues raised concerning exempting job works from GST. A number of industry players also opined that the higher GST rates on airfares is making airfare uncompetitive in the global market. It was posited that demand will not pick up until this issue is resolved. "Issues related to increasing the customs duty on manmade yarn to 10% from the existing 5% to check rising imports along with higher imports of apparel from Bangladesh and Sri Lanka were discussed,"

(Source: AACEA)

4. MITIGATING SKILL DEFICIENCIES AMONG MSMEs

The Ministry of Micro Small and Medium Enterprises, MSME is implementing various schemes and programmes to cater to the skilling needs of MSMEs in the country including the State of Odisha. The schemes and programmes, *inter alia*, include Tool Rooms and Technical Institutions scheme, Technology Centre Systems Programme, Assistance to Training Institutions scheme, National Scheduled Caste and Scheduled Tribe Hub scheme, Coir Vikas Yojana, Entrepreneurship Skill Development Scheme, A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship, etc. under which various types of training programmes are conducted for skilling of youth and re-skilling of already employed manpower. The Ministry of MSME has set up one Tool Room and Technical Institution, namely, the Central Tool Room and Training Centre (CTTC), Bhubaneswar and its Extension Centres (ECs) in the State of Odisha to promote technology adoption among MSMEs. These Centres conduct various skill development training programmes based on the provision of well structured modular, hands on practically oriented, training for the educated youth and technicians of industries. All courses are regularly updated to keep abreast with global technological advances for smooth assimilation into the digital ecosystem. This Ministry also conducts various training programmes for skill/entrepreneurship development through Khadi and Village Industries Commission, National Small Industries Corporation, Coir Board and National Institute for Micro, Small and Medium Enterprises and field offices of Development Commissioner, MSME. These Centres work in close association with the local industry associations and academic institutions. CTTC, Bhubaneswar has constituted MSME industry consortium with local industry and signed MOUs with various institutions. National Institute for Micro, Medium and Small Enterprises, Hyderabad has collaborated with CSIR-Institute of Minerals and Material Technology and ASBM University at Bhubaneswar to conduct Advanced Management Development Programmes.

(Source: pib.gov.in)

5. DGT COLLABORATES WITH AMAZON WEB SERVICES INDIA TO OFFER SKILLING PROGRAMS ON EMERGING TECHNOLOGIES

The Directorate General of Training (DGT), under the aegis of the Ministry of Skill Development and Entrepreneurship (MSDE) is collaborating with Amazon Web Services (AWS) India to upskill students in cloud computing, data annotation, artificial intelligence (AI), and machine learning (ML), to boost their capabilities and employability. This initiative will benefit students enrolled in the institutions under the DGT, an apex organisation responsible for implementing long-term institutional skill training through an extensive network of about 15,000 Industrial Training Institutes (ITIs) and 33 National Skill Training Institutes (NSTIs), across India. As part of this collaboration, AWS India will provide individuals with self-paced online learning programs in emerging technologies at no cost.

This learning content will be offered on DGT's Bharat Skills platform (<https://bharatskills.gov.in>), a central repository of updated curriculum, course content, digitally blended content, question banks, and learning videos of all courses under the Craftsmen Training Scheme (CTS) and Crafts Instructor Training Scheme (CITS). Shri Atul Kumar Tiwari, Secretary, MSDE said that we are making training on high-demand, emerging technologies available to students, opening up new opportunities for them, and enhancing their employability. Through this initiative with AWS. We are happy that students from ITIs and NSTIs can gain in-demand skills and hands-on experience in important areas such as cloud computing, data annotation, AI, and ML. The support that AWS will provide to train the faculty in these technologies will be valuable and empower them to deliver better learning outcomes. Sunil PP, Lead Education, Space, Non-profits, Channels and Alliances, AWS India Private Limited said that Cloud computing, AI, and ML are transforming nearly every industry, and developing a workforce skilled in these technologies is important to drive innovation and enhance the country's competitiveness. By offering industry-relevant AWS-based curriculum and learning resources to learners and educators, we are investing in education at large, and developing India's future digital workforce. Recognizing data annotation as a critical aspect of the development of AI and ML projects as it makes datasets more usable and ready for innovation, AWS India will also enable DGT to train individuals in data annotation and labelling, using Amazon Sage Maker Ground Truth, a purpose-built service from AWS that easily enables labelling of training data for machine learning at scale. In addition, AWS will provide nominated education institutions under DGT with ready-to-teach cloud computing curriculum that prepares students to pursue industry-recognised certifications and in-demand cloud jobs. The trend towards cloud adoption has been growing, especially since the pandemic necessitated organizations of all sizes to rapidly transform into digital businesses, innovate their business model, and enable remote working through several cloud-enabled services. According to the research "Asia Pacific Digital Skills Study: The Economic Benefits of a Tech-Savvy Workforce", 92% of the 769 employers surveyed in India say at least one of the emerging technologies including AI, edge and quantum computing, block chain, and crypto currency, is likely to become a standard part of their future business operations.

(Source: pib.gov.in)