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1. INDIA, UK TRADE MINISTERS REVIEW PROGRESS OF TALKS ON PROPOSED FTA

India and the UK reviewed the progress of negotiations of the proposed free trade agreement (FTA), talks for which have reached the final stage. The progress was reviewed by Commerce and Industry Minister Piyush Goyal and UK Secretary of State for Business and Trade Kemi Badenoch in Osaka, Japan. Both Ministers are in Japan for the Group of Seven (G7) Trade Ministers meeting in Osaka. "Discussed the progress of India-UK free trade agreement negotiations with UK Secretary of State for Business and Trade Kemi Badenoch," Goyal said on social media platform X. Negotiations between senior officials of India and the UK are on to bridge differences on issues such as rules of origin and services sector, with an aim to conclude the talks for the proposed FTA at the earliest. India and Britain launched the talks for a trade agreement in January 2022, with an aim to conclude them by Diwali last year (October 24, 2022), but the deadline was missed due to political developments in the UK. There are 26 chapters in the agreement, which include goods, services, investments and intellectual property rights. An investment treaty is also being negotiated as a separate agreement between India and the UK. These investment treaties help in promoting and protecting investments in each other's country. The main point of contention in this pact is the mechanism for settlement of disputes. The Indian industry is demanding greater access for its skilled professionals from sectors like IT, and healthcare in the UK market, besides market access for several goods at nil customs duty. On the other hand, the UK is seeking a significant cut in import duties on goods such as scotch whiskey, automobiles, lamb meat, chocolates and certain confectionary items. Britain is also looking for more opportunities for UK services in Indian markets in segments like telecommunications, legal and financial services (banking and insurance). The bilateral trade between India and the UK increased to USD 20.36 billion in 2022-23, from USD 17.5 billion in 2021-22. Further, Goyal also held bilateral meetings in Osaka with US Trade Representative (USTR) Katherine Tai; World Trade Organization (WTO) Director General Ngozi Okonjo-Iweala; Japanese Economy, Trade and Industry Minister Nishimura Yasutoshi; Japanese trading and investment major Matsui and Co; Director and Chair of Board of Directors Tatsuo Yasunga, and Australian Trade and Tourism Minister Don Farrell. "Held a productive discussion on scaling up the India-US trade and investment ties with USTR Katherine Tai," he said. With the WTO chief, the Indian minister deliberated upon greater cooperation to ensure free and fair trade among member countries.

(Source: Financial Express)

2. PTC RETAIL LAUNCHES FLEX INSIGHTS FOR BETTER RETAIL PLANNING AND PRODUCT DEVELOPMENT

India's PTC Retail has unveiled Flex Insights, a low-code platform aimed at helping brands and retailers harness the potential of their data to enhance decision-making in planning and product development. PTC Retail, which serves a diverse clientele including textile

corporations, conglomerates, PSUs, and commercial industries with contract demands of 1 MW and above, tailored this launch to meet the specific demands of its wide customer base. Flex Insights expands upon PTC's robust retail product lifecycle management platform, FlexPLM, offering a range of user-friendly, visually intuitive apps. These apps include critical path management, compliance tracking, visual line planning, and sustainability analytics. Personalisation features enhance the user experience, granting instant access to real-time data, imagery, and actionable insights. Bill Brewster, Senior Vice President and General Manager of PTC's Retail Business Unit, acknowledges the challenge of managing copious data in the fashion industry. He emphasises that Flex Insights, with its capacity to analyse vast data sets, empowers companies to make faster, more accurate, and efficient product development decisions. It enables the discovery of correlations and patterns that were previously elusive. PTC's easily deployable apps are designed to address specific business needs and challenges, offering features such as:

- **Critical Path Management:** This app provides product teams and senior management with real-time visibility into each product's progress and the entire season's line. This helps them take swift action to meet market deadlines.
- **Compliance Tracking:** Product teams can define the sustainability and social compliance documents required for specific products and manage the data in those documents for reporting purposes.
- **Sustainability:** This app facilitates seamless integration between FlexPLM and leading sustainability solutions like Worldly (formerly Higg) and Made2Flow. Users gain access to scorecards for products, materials, and suppliers, supporting proactive corporate sustainability goals.
- **Visual Line Planning:** Streamlining seasonal line reviews, this app simplifies setup, collaboration with remote team members, note-taking, and plan updates.

PTC collaborates with more than 1,500 apparel, fashion, and retail brands, serving a global user base exceeding 300,000 individuals. Over 75,000 of these users are integrated into the global supply chain, emphasising the platform's reach and influence in the industry.

(Source: Apparel Resources)

3. INDIA SEEKS UK CARBON TAX CONCESSIONS IN FTA

With the United Kingdom (UK) gearing up to implement a carbon levy for imported goods, India is actively negotiating the proposed free trade agreement (FTA) between the two nations in the hope of securing provisions that could mitigate the impact on its exporters. Sources familiar with the matter revealed that India has been engaged in discussions with both the UK government and the European Union (EU) regarding the Carbon Border Adjustment Mechanism (CBAM), commonly known as the carbon tax. These talks have not only been focused on the CBAM but also on the potential inclusion of provisions in the FTA that could offer relief to Indian exporters. The UK's plan to introduce the CBAM stems from its commitment to combat climate change, and it intends to implement the mechanism over the next couple of years. Under this system, any country exporting goods to the UK will be liable to pay a carbon tax based on the product's carbon footprint. Consequently, importing nations will face higher tariffs. In preparation for the levy's implementation, the UK government commenced a 12-week consultation period in March to address concerns about carbon leakage risks. In a similar vein, the EU's transitional phase of the CBAM went into effect on October 1. A recent report from a New Delhi-based think tank highlighted the need for India to exercise caution regarding the UK's proposed carbon tax and advocated for suitable text to be inserted into the FTA chapters to address its potential repercussions. The report, compiled by the Global Trade Research Initiative (GTRI), warned that once the

CBAM is launched, UK products will continue entering India duty-free, while Indian goods may be subject to tariffs of 20-35% equivalent to CBAM charges. The implications of the CBAM have raised concerns in India, prompting discussions on potential market access issues with trading partners. Indian authorities argue that measures like the carbon tax risk entangling environmental concerns with trade matters. Initially, India and the UK had unofficially set their sights on finalizing the long-awaited trade deal this week in the presence of Prime Minister Narendra Modi and his British counterpart, Rishi Sunak, in New Delhi. However, due to lingering differences between the two sides, more time is required to iron out the details of the proposed agreement. Although negotiations are reportedly in the final stage, officials stress that nothing is concluded until all outstanding issues are successfully addressed. Talks are ongoing at every level to ensure the text is cleaned up where in-principle agreements have been reached. While progress has been made on most fronts, including non-trade aspects such as digital trade, gender, and labour, the main challenge lies in determining rules of origin, as well as in the goods and services sectors. Specifically, the UK's push for expanded market access to the Indian automobile market remains a contentious issue. Government officials anticipate that the India-UK FTA if finalized, will be a significant milestone, representing a departure from the country's previous trade agreements. As the negotiations continue, India hopes to secure provisions in the FTA that will provide relief to its exporters impacted by the UK's carbon levy, thereby balancing its commitment to environmental sustainability with the interests of its trade partners.

(Source: Textile Value Chain)

4. PUNJAB GOVT TO CONSTITUTE INDUSTRIAL ADVISORY COMMISSIONS FOR 26 SECTORS

The Punjab government has recently issued a notification for constituting industrial advisory commissions for 26 sectors aimed at promoting holistic business development in the state. According to the notification, each advisory commission will be headed by a renowned person from the relevant industrial sector who will hold a rank equivalent to that of a Cabinet Minister. The commission will have industry representatives who will be nominated by the government, it said. The advisory commission is meant for several sectors, including textile, machine tools, sports goods, agri and food processing, rice milling and processing, bicycle and bicycle components, agriculture machinery and equipment, pharmaceuticals, alloys and steel, auto and auto components, and electronics. Information technology, paper and paper-based packaging units, plywood and wood products, hotels and hospitality, plastics and chemical products, logistics, construction materials, retail and service industries, healthcare, tourism, media and entertainment, printing and packaging, medical tourism, wire drawing and fasteners, and real estate sectors will also come under the ambit of the advisory commission. The aim of the commission would be to make the business environment more conducive and friendly, the notification said. The commission will make the industry globally competitive by deliberating on important concerns of the sector, such as availability of skilled manpower, improving ease of doing business, and developing top-class infrastructure for the industry, it added.

(Source: Business Standard)

5. INTRODUCING SMARTEX FACT: A DIGITAL TEXTILE FACTORY IN YOUR POCKET

Smartex FACT addresses the challenges by providing automated performance insights into machine data, roll production statistics and quality. The future for knitting factories is already

here. There's no longer a need to be physically present to oversee and control your production. Get a glimpse of the Modern Textile Factory with Smartex FACT, your all-in-one digital factory management solution. Boost your factory operations, gain real-time visibility, improve quality with Automatic Roll Grading, and receive instant production notifications accessible anywhere, at any time, on your devices. Picture this: sipping your morning coffee while already knowing what happened in your factory overnight. Transform the way you manage your factory operations today. Say "no more" to the lack of digitalisation and control over your production. Manufacturers often struggle with inefficiencies, quality issues, and the need for manual inspections, which can lead to increased costs and decreased competitiveness. Smartex FACT steps in to address these challenges by providing automated performance insights into machine data, roll production statistics and quality. You can also personalise settings for quality control and even utilise a 'fast track' option for Grade A rolls (high-quality rolls that can go straight to your customer without any manual inspection). With data-driven decision-making at their fingertips, knitting manufacturers can now elevate factory operations, ensure consistent quality, boost overall efficiency, and outpace the ever-evolving competitive landscape of the textile industry. Automatic roll grading: With this feature, Smartex FACT enables you to set up your own quality standards to determine the automatic grading of knitted rolls based on the severity of detected defects. With a defined grading system in place, you can guarantee uniform quality standards throughout your production process, thanks to Smartex CORE's AI-driven quality control. Typically, in the case of knitted fabric rolls, only about 10 per cent undergo inspection. With Smartex, every roll will undergo automatic inspection and grading, with Grade-A rolls receiving a Fast Track label that can be printed and applied to rolls with Smartex LOOP. With the Digital Factory Page, users gain a complete overview of their factory including the number of machines currently running and rolls produced on that day. The My Machines Page provides in-depth, precise data about the performance of every machine powered with Smartex within your factory, including RPM speed and operating time. You'll have the tools to comprehensively assess each machine's performance empowering you to fine-tune machine operations, boosting both quality and productivity across your factory. On top of the importance of speed and performance, Smartex places a high priority on quality. The My Rolls Page grants clients access to a whole month of their production history. Here, you can zoom into each roll's production details to assess quality and even review where defects were detected in the digital roll map. Last but certainly not least, stay in the know with Real-time Notifications tailored to your priorities. Whether it's machines operating at a lower RPM, excessive machine downtime, or the identification of poor-quality rolls, you'll receive timely updates. As a result, you can make data-informed decisions around increasing RPM speed, inspecting lower-quality rolls, and responding to other machine-related issues. Gilberto Loureiro, Co-founder and CEO of Smartex.ai, stated, "Our new product takes manufacturing and quality control to the next level. With Smartex FACT, users will be able to know when rolls don't meet the requested quality or when production issues arise. And with the platform being easily accessible via desktop or any smartphone, it is basically your textile factory in your pocket." As a pioneering and award-winning company, Smartex has consistently been at the forefront of transforming textile factories through hardware-based software solutions and the creation of essential tools for the Modern Textile Factory. Today, we take immense pride in unveiling our latest innovation to the world: Smartex FACT. This cutting-edge platform opens the door to undeniable data for factory operations, equipping clients to fortify their businesses for the future. With the power of data-driven decision-making, enhanced efficiency, and elevated quality, Smartex FACT is set to redefine the knitting textile industry landscape.

(Source: Indian Textile Journal)