

DAILY NEWS MONITOR: 22 FEBRUARY 2022

1. Correcting inverted duty structure: GST Council likely to revisit plan to hike rate for textiles

Source: Financial Express ([Link](#))

Even though the Goods and Services Tax (GST) Council had to drop a plan to hike the GST rates for most textile products in the man-made fibre (MMF) value chain from 5% to 12% in late December 2021 amid protests from the industry, the government may revisit it soon. The rate hike was to take effect from January 1, 2022, but the decision was rolled back a day before amid protests from the industry. Finance minister Nirmala Sitharaman on Monday said that correcting the inverted duty structure in the textiles value chain is essential to attract investment in the sector. "The correction is required for the production-linked incentive scheme for the sector

2. Piyush Goyal asks exporters to cash in on FTA benefits

Source: Financial Express ([Link](#))

Days after signing a free trade agreement (FTA) with the UAE, commerce and industry minister Piyush Goyal on 21 February exhorted exporters to take advantage of the immense opportunities that are going to come their way due to the pact. Addressing representatives of various export promotion councils, Goyal said in certain areas, especially in services, exporters haven't been able to cash in on benefits of India's trade arrangements with other countries as they should have. Despite the best of the efforts by the government, if exporters are not able to grab the benefits of trade pacts, "we can't blame anybody for that", he said.

3. Health care Budget: Finance secy says it is responsibility of states

Source: Business Standard ([Link](#))

Finance Secretary T V Somanathan on 21 February said healthcare is primarily the responsibility of the states, amid suggestions of the budgetary allocation to the sector still being low at 1.3 per cent of GDP. He said the Centre provides for some "cross-cutting health infrastructure" and also spends on the Pradhan Mantri Jan Arogya Yojana, which helps people from lower strata of the society to access healthcare. According to the budget proposals for FY23, the government is planning to spend about Rs 83,000 crore on healthcare, the same as it did in FY22, even as the pandemic is still on. At a post-Budget interaction of the industry with Finance Minister Nirmala Sitharaman, lobby grouping CII President T V Narendran said the spending on healthcare, though higher than in the past, is 1.3 per cent of GDP, while the expectations are that the government should spend over 3 per cent.

4. India's draft data policy unlocks govt data for all, mulls monetisation

Source: Business Standard ([Link](#))

The government on 21 February published a draft data policy for public consultation, which says all data collected, generated, and stored by every government ministry and department will be open and shareable barring certain exceptions. Also, detailed datasets that have undergone value addition could be monetised by the government. The policy document, called “Draft India Data Accessibility & Use Policy 2022”, prescribes that a regulatory authority called the Indian Data Council (IDC) and an agency by the name India Data Office (IDO) will oversee framing metadata standards and enforcement, respectively. While the IDC will comprise the IDO and data officers of five government departments, the IDO will be constituted by the Ministry of Electronic and Information Technology (MeitY) to streamline and consolidate data access and sharing public data repositories across the government and other stakeholders.

5. India, France sign roadmap to enhance bilateral exchanges on blue economy and ocean governance

Source: Money Control ([Link](#))

India and France have inked a roadmap to enhance their bilateral exchanges on the blue economy and forge a common vision of ocean governance based on the rule of law and cooperate on sustainable and resilient coastal and waterways infrastructure. The agreement was signed during External Affairs Minister S Jaishankar's three-day visit to France which began on Sunday with bilateral talks with his French counterpart Jean-Yves Le Drian. The roadmap scope will encompass maritime trade, the naval industry, fisheries, marine technology and scientific research, ocean observation, marine biodiversity, marine ecosystem-based management and integrated coastal management, marine eco-tourism, inland waterways, cooperation between competent administrations on civil maritime issues, marine spatial planning as well as international law of the sea and related multilateral negotiations.

6. Adviser to Pakistan PM Imran Khan backs resumption of trade ties with India

Source: The Economic Times ([Link](#))

Abdul Razak Dawood, adviser to Pakistan Prime Minister Imran Khan on commerce, has backed the resumption of trade with India, which was suspended by Islamabad in August 2019 after New Delhi revoked the special status of Jammu and Kashmir. Trade with India is the need of the hour and beneficial to both countries, Dawood said at a media interaction here on Sunday, Dawn News reported. "As far as the ministry of commerce is concerned, its position is to do trade with India. And my stance is that we should do trade with India and it should be opened

now," said Dawood, who also serves as the Prime Minister's Adviser on Textile, Industry, Production, and Investment.