

March 07, 2018

BE A PART OF MAKING AN EFFECTIVE STANDARDS REGULATORY REGIME IN INDIA!¹

Department of Commerce Calls for Comments/Inputs, To Be Given By End of March, 2018

Why a Mature Standards Ecosystem is Necessary

The rapid growth of the Indian economy, its size and emerging relevance in global trade, make it essential to establish a robust 'Quality Infrastructure' in India with a harmonized, dynamic, and mature standards ecosystem. This would fuel economic growth and enhance the 'Made in India' label. Standards have been widely recognized as catalysts for technical development, industrial growth, well-being of the society and more recently for convergence of new and emerging technologies. Countries are accordingly evolving strategies to synergize standardization work with technological, social and economic development at the national level as well as to influence global standardization efforts.

Draft Indian National Strategy for Standardization

The Department of Commerce, Government of India has now come up with a Draft Indian National Strategy for Standardization (INSS). The Strategy considers the current state of development across sectors, the existing quality infrastructure and the policy directions in relation to domestic economic developments and trade in goods and services. It is the result of a broad consensus arrived over consultations held over a four-year period from 2014 to 2017 through national and regional standards conclaves that attracted wide participation of experts and stakeholders from union and state **governments**, industry, regulatory bodies, national and overseas standards and conformity assessment bodies, academics, and international forums.

Key Objectives of Draft INSS

- Positioning standards as a key driver of all economic activities relating to goods and services.
- Developing a comprehensive ecosystem in India for standards development taking into account the diversity of interests and expertise available.
- Using standards as enhancer of competitiveness of Indian goods and services in domestic and international markets.
- Providing level playing field to domestic industry.
- Adopting best practices in standardization, conformity assessment and technical regulations and creating an integrated infrastructure, roadmaps and institutions for their effective management.
- Playing an active role and taking leadership positions in apex international forums in the related areas.
- Creating response mechanisms to global developments on standards, technical regulations and conformity assessment practices that impact market access of Indian goods and services.

¹ Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1522697>

- Aligning the Strategy with other national policies related to trade & industry, consumers and environment

You can contribute to the formulation of this strategy: check out the strategy at http://commerce.gov.in/writereaddata/uploadedfile/MOC_636552662013452841_INSS_draft_23-2-18.pdf and e-mail your comments /inputs to tpdmoc@nic.in by March 30, 2018.

IBBI SEEKS PUBLIC COMMENTS ON CONTENTS OF REQUEST FOR PROPOSAL (RFP)²

1. The insolvency and Bankruptcy Board of India (IBBI) is inviting public comments on contents of Request for Proposal (RFP). An RFP is an invitation for resolution plans from prospective resolution applicants who wish to bid for business of a corporate debtor going through Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. Detailed contents could be accessed at
http://ibbi.gov.in/webadmin/pdf/whatsnew/2018/Feb/RFP%20Content-2_2018-02-23%2018:25:58.pdf
2. A healthy participation of market players in the resolution process requires that the RFP
 - (a) Provides relevant information, excluding those proscribed by the law, to help market participants make informed bids, and
 - (b) Clearly articulate the process, evaluation criteria, and timelines to bring transparency and efficiency to the process.
3. To further this objective and facilitate a transparent and standard process for invitation and evaluation of resolution plans, IBBI is inviting comments from its stakeholders on the contents of the RFP for such resolution plans.
4. Stakeholders can provide their comments citing their name, role (IP, IPA, Corporate Debtor, Creditor to Corporate Debtor, Investors, Academics, Others), and email address. The comments should be submitted by email to feedback@ibbi.gov.in by March 9, 2018.

Team ICSI

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² Available at: http://ibbi.gov.in/webadmin/pdf/whatsnew/2018/Feb/Press%20Release_2018-02-23%2018:30:36.pdf