



THE INSTITUTE OF  
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

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Statutory body under an Act of Parliament

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December 15, 2017

# Info Capsule

## **INSOLVENCY AND BANKRUPTCY BOARD OF INDIA ISSUES GUIDELINES FOR TECHNICAL STANDARDS FOR CORE SERVICES<sup>1</sup>**

Based on recommendations of the Technical Committee, the Insolvency and Bankruptcy Board of India (IBBI) has laid down the Technical Standards for the performance of Core Services for the following matters under Regulation 13 of the IBBI (Information Utilities) Regulations, 2017:

- I. Standard terms of service;
- II. Registration of users;
- III. Unique identifier for each record and each user;
- IV. Submission of information;
- V. Identification and verification of persons;
- VI. Authentication of information;
- VII. Verification of information;
- VIII. Data integrity;
- IX. Consent framework for providing access to information to third parties;
- X. Security of the system;
- XI. Security of information;
- XII. Risk management framework;
- XIII. Preservation of information; and
- XIV. Purging of information.

An information utility shall comply with the applicable Technical Standards, while providing services.

The Guidelines are available at [www.mca.gov.in](http://www.mca.gov.in) and [www.ibbi.gov.in](http://www.ibbi.gov.in).

## **INDIA SIGNS LOAN AGREEMENT WITH WORLD BANK FOR US\$ 250 MILLION FOR “SKILLS ACQUISITION AND KNOWLEDGE AWARENESS FOR LIVELIHOOD PROMOTION” (SANKALP) PROJECT<sup>2</sup>**

A Financing Agreement for IBRD loan of USD 250 million (equivalent) for the “*Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP) Project*” was signed with the World Bank. The Financing Agreement was signed in New Delhi by Joint Secretary, Department of Economic

<sup>1</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

<sup>2</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

Affairs Shri Sameer Kumar Khare on behalf of Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank (India) on behalf of the World Bank.

**The Objective** of the project is to enhance institutional mechanisms for skills development and increase access to quality and market-relevant training for the work force.

The Key result areas for the project include Institutional Strengthening at the National and State Levels for Planning, Delivering, and Monitoring High-Quality Market-Relevant Training; Improved Quality and Market Relevance of Skills Development Programs; Improved access to and completion of skills training for female trainees and other disadvantaged groups; and Expanding skills training through private-public partnerships (PPPs).

The closing date for the project is March 31, 2023.

### **STATEMENT BY INDIA AT CONCLUSION OF WTO MINISTERIAL CONFERENCE AT BUENOS AIRES<sup>3</sup>**

The World Trade Organisation (WTO) Ministerial Conference (MC) ended on December 13, 2017 in Buenos Aires. Although it ended without a Ministerial Declaration or any substantive outcome, the unanimous view was that it was extremely well-conducted with complete openness and transparency and the process afforded everyone ample opportunity to express their views.

In the run-up to MC11, decisions were expected on a permanent solution on food security and other agriculture issues. Unfortunately, the strong position of one member against agricultural reform based on current WTO mandates and rules, led to a deadlock without any outcome on agriculture or even a work programme for the next two years.

However, the existing mandates and decisions ensure that work will go forward and members will continue to work on issues such as the permanent solution on public stockholding for food security purposes, agricultural Special Safeguard Mechanism and agricultural domestic support.

Some of the other decisions that were taken included a Work Programme on disciplines on Fisheries Subsidies with a view to arriving at a decision by MC12. It was also decided to continue with the non-negotiating mandate of the existing Work Programme on E-commerce.

Ministerial Decisions on new issues like Investment Facilitation, MSMEs, gender and trade, which lacked a mandate or consensus, were not taken forward.

Due to divergences among members, and a few members not supporting acknowledgment and reiteration of key underlying principles guiding the WTO and various agreed mandates, Ministers could not arrive at an agreed Ministerial Declaration.

The Chairperson in her remarks mentioned the widely expressed support for the multilateral trading system and the commitment to move forward on various areas of work in the WTO.

During MC11 India stood firm on its stand on the fundamental principles of the WTO, including multilateralism, rule-based consensual decision-making, an independent and credible dispute resolution and appellate process, the centrality of development, which underlies the DDA, and special and differential treatment for all developing countries.

#### **Team ICSI**

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<sup>3</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>