

Binding FTA commitments to boost Indian professional services: Commerce secretary

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Legally binding commitments on professional services like chartered accountants and architects — under various free trade agreements (FTAs) signed by India — can open global opportunities in these professions, commerce secretary Rajesh Agrawal has said.

India's demographic dividend offers immense potential to meet the rising global demand for professional services, Agrawal said.

He added that in order to tap this potential, it is critical to adopt global best practices and equip professionals with upgraded skills aligned with evolving market needs and technological developments.

The secretary was speaking at the 'Chintan Shivir' organised by the department of commerce on 'Expanding Global Horizons: Opportunities for Indian Professionals' on Tuesday, the department said on Wednesday.

He further said that more openness in international trade in professional services would increase competitiveness in India.

Agrawal also encouraged professional bodies to organise and participate in international conferences to enable knowledge sharing and provide platforms for enhanced collaboration.

The 'Chintan Shivir' was organised into four sessions — Making Globally Ready Professionals, Strengthening International Mo-

bility through mutual recognition agreements (MRAs) and memoranda of understanding (MoUs), Developing Networks — Formation and Expansion of Professional Chapters Abroad and Leveraging FTAs for Boosting Professional Services Exports.

The 'shivir' provided an opportunity for professional bodies to exchange

ideas on global best practices as well as practices followed among peers in India. Areas were identified where professional bodies could re-examine existing norms governing professional practice and undertake appropriate changes in training and skills upgradation programmes. This would ensure alignment with evolving developments in artificial intelligence and technology, the department added.

On leveraging FTAs, the meet saw talks on 'future-proofing the digital delivery of professional services', in addition to mobility-related provisions and horizontal domestic rules related to qualification requirements and procedures.

