

Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

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Establishing FTA and sharing knowledge will boost seafood exports from India

Welcome to the latest edition of Far and Wide, where we embark on a journey to explore intriguing stories and global developments.

India Country Director at the Korea International Cooperation Agency (KOICA) Woochan Chang emphasized the vital role of stringent standards in preserving the marine ecosystem's sustainability, in Visakhapatnam. Speaking at a workshop organized by the **Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI)** and the **International Labour Organization (ILO)**, he praised South Korea's seafood industry for its focus on efficiency, quality, and innovation through advanced technologies.

Dr. N Yuvaraj, Secretary of the State Commerce and Industries department, highlighted **Andhra Pradesh's potential in food processing and aquaculture**, emphasizing collaboration with South Korea. **Pawan Kumar, President of the Seafood Exporters Association of India (SEAI)**, stressed the need to enhance trade relations, especially in the seafood sector. **CH Kishore Kumar, Member, Managing Committee, FAPCCI**, stated that the food processing industry, particularly the **seafood processing sector**, has been identified as a **key driver of industrial growth in Andhra Pradesh**. He highlighted **significant opportunities** for small businesses in this sector.

Technical sessions featured **South Korean experts discussing aqua and seafood processing best practices**, including fish feed, **drying and salting techniques**, shrimp breeding technology, disease prevention methods, and innovative fish waste utilization practices. The discussions also **addressed Korean standards for hygiene and safety in shrimp imports**. This collaborative initiative aims to facilitate easier access to the South Korean market, fostering stronger economic ties between the two nations and creating valuable **opportunities for businesses in Andhra Pradesh**.

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Europe

Position Green's Software Revolutionizes Sustainability Reporting in the EU

The **Corporate Sustainability Reporting Directive (CSRD)** and **European Sustainability Reporting Standards (ESRS)** are gaining prominence in the European Union, prompting companies to align with these regulations. **Position Green, a software solution**, addresses ESRS challenges with input from experienced sustainability advisors, Felicia Gustafson and Olivia Krall.

The software focuses on the **double materiality assessment feature**, supporting organizations in **documenting sustainability considerations** and disclosure requirements. This facilitates streamlined reporting setup, eases mandatory assurance processes, and simplifies annual review and adjustment of material topics and disclosures. Developed in compliance with ESRS 1 requirements and EFRAG's guidelines, Position Green's software **combines mandatory and flexible inputs based on expert advice**, showcasing adaptability and sustainability expertise.

Source: FINTECH Global

[How Position Green's software transforms EU sustainability reporting - FinTech Global](#)

The double materiality assessment encompasses impact materiality (**drawing on UN and OECD guidelines**) and financial materiality, ensuring a comprehensive **tool for ESRS compliance**. Position Green's software is positioned as a crucial resource for companies navigating EU sustainability reporting, offering a robust solution rooted in regulatory compliance and practical expertise.



North America

Endava to acquire GalaxE solutions to boost its position in North American Healthcare with delivery from India

Endava, a leading tech services company, is set to acquire **GalaxE Group, Inc.**, a global IT and business solutions provider, **for up to \$405 million**. The deal, expected to close in **early April 2024**, will give Endava full ownership of GalaxE. Key benefits include a **significant expansion of Endava's North American footprint**, deep expertise in the U.S. Healthcare market, the establishment of delivery operations in India, and **access to GalaxE's GxForce accelerators for digital transformation**.

GalaxE, with a **focus on Fortune 500 companies** in Healthcare, Financial Services, and Retail, **brings over 30 years of experience** in driving digital transformation. The acquisition adds **approximately 1,650 employees to Endava**.

Endava's CEO, John Cotterell, sees the acquisition as aligning with their vision and strategy, providing access to a **deep talent pool in India** and expanding into the **Healthcare sector**. GalaxE's CEO, Tim Bryan, anticipates **increased opportunities for employee growth and career development**.

The deal is subject to customary **closing conditions and approvals**, including the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976. **BofA Securities and Akin Gump Strauss Hauer & Feld LLP** are advising Endava, while JP Morgan Securities LLC and White & Case LLP are advising GalaxE on the transaction.



Source: Silicon Canals

[Endava to Acquire GalaxE Solutions to Boost Its Position in North America Healthcare With Delivery from India | Silicon Canals](#)



South America Green Titans of Latin America: Costa Rica, Brazil, and Chile pioneering renewable energy for a sustainable future



Costa Rica, Brazil, and Chile are spearheading a **transformative shift** towards **renewable energy in Latin America**.

Costa Rica, with its Reventazón **Hydroelectric Dam** and **ambitious carbon-neutral goal** by 2025, showcases the **potential of diverse energy sources**. Brazil, traditionally reliant on hydropower, is experiencing explosive growth in wind energy, exemplified by the Lagoa do Barro Wind Complex, and **embracing solar with Latin America's largest facility**, São Gonçalo Solar Plant.

Chile dominates solar power, with the Cerro Dominador Solar Power Plant, and explores geothermal energy with the Cerro Pabellón geothermal power plant. This transition not only **has economic benefits** accompanied by **creating jobs and attracting investment**, but also has **significant environmental impacts**, **reducing carbon emissions and pollution**. These countries **contribute to global climate goals**, providing **blueprints for sustainable energy** transitions worldwide.

Source: Latin American Post

[Green Titans of Latin America: Costa Rica, Brazil, and Chile Pioneering Renewable Energy for a Sustainable Future - LatinAmerican Post](#)

Costa Rica, Brazil, and Chile have proven that a sustainable energy future is within reach with **innovation, commitment, and bold leadership**. Their journey offers lessons **for nations worldwide**, **highlighting the potential** for renewable energy to drive economic growth, protect the environment, and **ensure a livable planet for future generations**.



Asia 'FTA and knowledge sharing with South Korea will boost seafood exports'

In Visakhapatnam, **Woochan Chang, India Country Director** at the **Korea International Cooperation Agency (KOICA)**, emphasized the vital role of **stringent standards** in preserving the marine ecosystem's sustainability. Speaking at a workshop organized by the Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and the International Labour Organization (ILO), he praised South Korea's seafood industry for its focus on efficiency, quality, and innovation through advanced technologies.

Dr. N Yuvaraj, **Secretary of the State Commerce and Industries Department**, highlighted **Andhra Pradesh's potential in food processing** and aquaculture, emphasizing collaboration with South Korea.

Pawan Kumar, President of the **Seafood Exporters Association of India (SEAI)**, stressed the need to enhance trade relations, especially in the seafood sector.



Source: The Times of India

<https://timesofindia.indiatimes.com/city/visakhapatnam/fta-and-knowledge-sharing-with-s-korea-will-boost-seafood-exports/articleshow/108081795.cms>

Technical sessions featured South Korean **experts discussing aqua and seafood processing best practices**, furthering collaboration between the two countries. This initiative aims to ease access to the South Korean market.



Australia

Tech firms say new Australian standards will make it harder for AI to protect online safety

Australia will be an **'Innovation Partner Country'** for **Umagine 2024** hosted by the **Tamil Nadu government's Information Technology and Digital Services Department**. Australia will have a strong presence with Amber-Jade Sanderson, Western Australia's Minister for Health and Mental Health, attending along with a **delegation of more than 20 businesses and educational organisations from Western Australia**.

The Australian Government, **through the Consulate-General Chennai** and in partnership with the state of Western Australia, **will highlight Australia's strengths in the advanced technology, innovation and education sector at the Australian pavilion**.

Source: [The Guardian](#)

[Tech firms say new Australian standards will make it harder for AI to protect online safety | Australia news | The Guardian](#)

The Australia-India Innovation Network is a priority project of the **Australian Government delivered by the Australian Trade and Investment Commission (Austrade)** that aims **to increase the number of Australian technology companies** accessing the rapidly **growing digital sector in India**.



Africa

IFC, Solcon Capital collaborate for investing in deep tech sector in India, South Africa

Global development institution, **International Finance Corporation (IFC)** said it has partnered with **technology-focussed investment firm Solcon Capital** to explore investment opportunities in the **deep tech sector in India** and South Africa. This strategic partnership is aimed at **identifying and nurturing investment opportunities in the deep tech sector** within India and South Africa to **propel the digital economy** in these burgeoning markets, IFC said in a statement. The partnership will focus on areas such as **5G, AI (Artificial Intelligence), IoT (Internet of Things), big data, and cybersecurity**.

"This partnership combines IFC's expertise in supporting private sector growth in emerging markets with Solcon Capital's deep tech investment acumen and outstanding global investment track record," said **Sarvesh Suri, IFC's Regional Industry Director for Infrastructure and Natural Resources, Africa**.

Chairman of Solcon Capital Andile Ngcaba said, "Through our partnership with IFC, we aim to accelerate the development of deep tech companies in both regions and facilitate cross-collaboration, leveraging diverse talents and markets."



Source: [Devdis Course](#)

[IFC, Solcon Capital collaborate for investing in deep tech sector in India, South Africa \(devdiscourse.com\)](#)