



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

ISSUE NO. 212

DATE: 22ND NOV 2023

ANALYZE THE SIGNIFICANT AND UNIQUE ADVANCEMENTS AND **CHANGES THAT CURRENTLY WIELD A CONSIDERABLE IMPACT.**

INDUSTRY NEWS

EVENT & SEMINAR

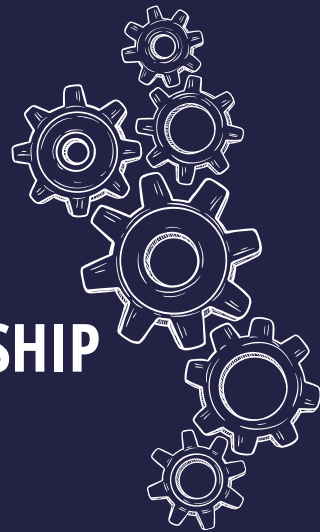
MEMBERSHIP PLANS

TRADE DISPUTE

ADVERTISE WITH US



www.aecci.org.in



STAY INFORMED
STAY AHEAD

VOL. 8.19

BY: VINUTH KUMAR(DIGITAL EFFORTS)



Asian Exporters' Chamber *Of* Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

K/A: Exporters, Importers, Manufacturers, Traders, etc....

ABOUT AECCI: A dynamic Chamber of Commerce aiding exporters and importers community, enhancing business operations worldwide & fostering partnerships with professionals through diverse mediums of support.

SERVICES WE PROVIDE

Certification



Certificate of Origin



Digital Access e-Platform



Membership Certificate



Visa Letter



Export Training & Education

Consultations



Dispute Resolution



International Arbitration



Trade Payment Disputes



Compliances



Establish New Ventures



Trade Quality Dispute



HR Solutions

Collaboration



Investment India



Int. Business Start-Up



Business Matches



Foreign Delegations



Credibility

Promotions



Use of Chamber Logo



Company Branding :

Website & Digital Publication

email Campaign

Events & Seminar

“ **FOCUS ON YOUR BUSINESS**

GET LEGAL ADVICE INCLUDED WITH YOUR CHAMBER

AECCI OFFERS SERVICES TO AID THE PRIVATE SECTOR IN INDUSTRY, TRADE, AND SERVICES FOR THE ASIAN COMMUNITY.

CONTACT US ON



Reg. Office, Hilton Centre, 604, 6th Floor, Plot No. 66, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400614.

www.aecci.org.in

022-41271145/46

info@aecci.org.in

8433720996

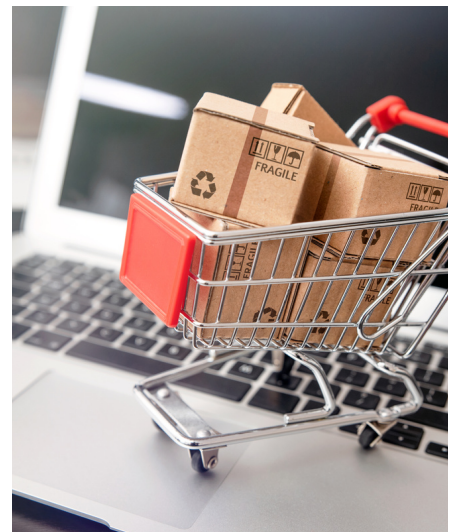
E-COMMERCE EXPORTS QUALIFY FOR PRE-SHIPMENT, POST-SHIPMENT CREDIT: DGFT

E-commerce exports, too, qualify for pre-shipment and post-shipment credit and packing credit loan in foreign currency (PCFC), per RBI guidelines, and hence should not be denied the same, the Directorate General of Foreign Trade (DGFT) has clarified.

“Banking and financial institutions concerned are therefore encouraged to extend pre-shipment and post-shipment export credit and PCFC to e-commerce exports based on the extant guidelines issued by RBI,” per a trade notice issued by the DGFT on Monday.

Any issues in availing such export credit may be brought to attention by e-commerce exporters or banks to this Directorate, it further said.

In reference to the chapter in the new Foreign Trade Policy 2023 on promoting cross-border trade in digital economy, the DGFT held consultations with industry representatives, exporters, and nodal departments on outstanding issues pertaining to exports through e-commerce.



OPINION **COLOUMN**

CAN INSTITUTIONAL ARBITRATION RULES BE CHALLENGED BEFORE TRIBUNAL?



An arbitral tribunal has the power to rule on its own jurisdiction. The same has been recognised under the principle called Kompetenz Kompetenz. Section 16 of the Arbitration and Conciliation Act, 1996 incorporates the same explicitly. However, this principle only gives the tribunal to delve into the validity of the contract. In *State of U.P. v. Allied Constructions 4* the Supreme Court held that interpretation of a contract is the dominion of arbitral tribunal. It is pertinent to draw a distinction between the terms of the contract and the rules of an institution for arbitration as agreed between the parties. The terms of the contract and the rules of the institution clearly stand on a different footing. The latter can be challenged before the court of that place where the seat of arbitration exists. An arbitral tribunal is a creation of a contract and thus cannot exceed the terms of the contract.

While the rules of an institution cannot be challenged before an arbitral tribunal, however, this does not mean that if the rules are opposed to public policy, the same can be enforced in India. If the Rules of an Institution were opposed to the public policy of India, then the Courts in India will not enforce such arbitral awards passed on the basis of those rules. Part II of the Arbitration and Conciliation Act, 1996 applies to the enforcement of foreign arbitral awards in India. The same also includes those awards passed by a tribunal functioning under the aegis of the rules of an Institution. The enforcement of such an award is cannot be claimed as a matter of right in India, and the same has to be in consonance with the public policy and laws of India.

Can a foreign arbitral award be challenged in India if the Institutional Rules are opposed to public policy of India?

In India, an arbitral award can be challenged under Section 34 of the Arbitration and Conciliation Act, 1996 (India). If the juridical seat is based outside India, then such an arbitral award cannot be challenged in India under Section 34. This is because Part I of Arbitration and Conciliation Act, 1996 (India) does not apply to international commercial arbitrations.





Asian Exporters'
Chamber of Commerce
And Industry

NOVEMBER-2023

AECCI UPCOMING EVENTS & SEMINARS

M T W T F S S

		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	01	02	

OUR EVENTS & SEMINAR
DIVISION PROUDLY
PRESENTS CAPTIVATING
WORKSHOP

METHOD
OF
INTERNATIONAL
PAYMENTS
& LC'S

10:00AM-4.00PM

04
NOV 2023

10:00AM-4.00PM

10
NOV 2023

AI IN
SUPPLY CHAIN
AND
LOGISTICS

AGRICULTURE
EXPORT
PRODUCTS AND
POLICIES

10:00AM-4.00PM

25
NOV 2023

10:00AM-4.00PM

02
DEC 2023

EXPORT
PROMOTION
COUNCILS

LOCATION: NAVI MUMBAI

EXCLUSIVE OFFERS..!

- ▶ Complimentary **1 year membership**, which includes access to valuable legal Support..!!*
- ▶ Early Bird Registration (Prior 7 days of Event): **10% off**
- ▶ Group Discounts (3 or more): **15%*** (*T&C Apply)

BOOK YOUR SEATS NOW..!CONTACT US TO KNOW MORE DETAILS.

Navi Mumbai: Mr.Harish Shetty

ASEAN WANTS INDIA TO JOIN RCEP FOR GREATER MARKET



ASEAN Secretary-General Dr Kao Kim Hourn has said that the 10-member bloc of the Southeast Asian countries wants India to join the landmark Regional Comprehensive Economic Partnership (RCEP) for greater market access as he asserted that all partners stand to gain from the inclusive, open and rule-based trade pact. Dr Kao also said that India and ASEAN have been working together across different sectors - from space to investment, to tourism, to the defence sector and counter-terrorism, among others - and advocated expanding such cooperation in new sectors.

Talking to a select group of Indian journalists here on Monday evening, Dr Kao said joining the Regional Comprehensive Economic Partnership (RCEP) would benefit India as the agreement would provide greater market access.

He added that all partners will gain from the inclusive, open and rule-based trade pact.

The RCEP is a free trade area (FTA) consisting of 10 ASEAN members (Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines, Laos and Vietnam) and five of the bloc's dialogue partners -- China, Japan, South Korea, Australia and New Zealand.

Source: Business Standards

STAY SECURE IN INTERNATIONAL TRADE WITH AECCI

In the ever-evolving world of international trade, unforeseen challenges can sometimes disrupt your business operations and financial stability. At the Asian Exporters' Chamber of Commerce and Industry (AECCI), we understand the complexities of payment disputes that may arise between buyers and sellers. We're proud to announce that we are now your trusted partner in resolving these issues, ensuring fairness, efficiency, and confidentiality throughout the process.



WHY CHOOSE AECCI FOR DISPUTE RESOLUTION:

Expertise: Our team of seasoned professionals boasts extensive knowledge of global trade regulations and dispute resolution, ensuring effective handling of diverse payment disputes.

Neutral Mediator: AECCI serves as an impartial mediator, ensuring fairness in the resolution process. We aim for mutual solutions without taking sides.

Confidentiality: We respect the sensitivity of payment disputes, assuring the utmost confidentiality for all shared information.

Cost-Effective: Our services save you time and money compared to traditional legal proceedings, ensuring swift and affordable resolutions.



HOW AECCI CAN ASSIST YOU:

- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide guidance and representation if required.
- 3. Documentation Assistance:** We assist in organizing and presenting all necessary documents and evidence to strengthen your case.
- 4. Enforcement:** If a settlement is reached, AECCI will help ensure that the terms of the agreement are upheld.

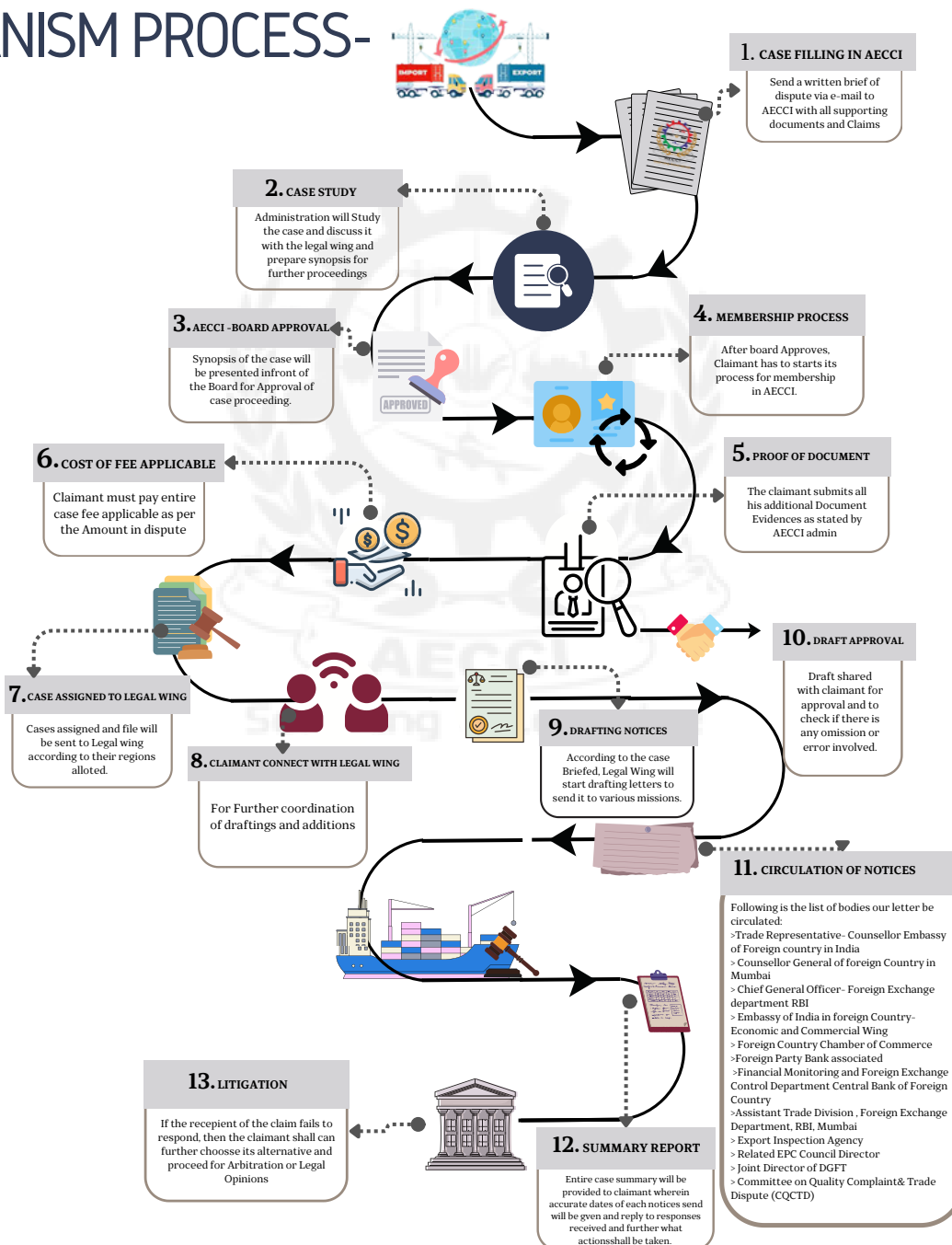
TRADE DISPUTE RESOLUTION WITH AECCI



GET STARTED TODAY:

If you find yourself in an international payment dispute, don't hesitate to reach out to AECCI. Our experts are ready to assist you throughout the dispute resolution process, ensuring that your interests are protected. To initiate the dispute resolution process or to learn more about our services, please contact our dedicated team at legal@aecci.org.in or **8433720996**. We are here to support you and safeguard your international trade transactions.

DISPUTE RESOLUTION MECHANISM PROCESS-STEP-1





HEADLINES OF THE DAY

ADVERTISE WITH AECCI



Advertise with us and we'll help you release your brand's inner unicorn



BECOME OUR MEMBER

Say Goodbye to the struggle of finding your right audience!! We've got you covered with our advertising strategies like designing webspace, mailing your lakhs of right audience

Contact Us:

+91-22-412 711 45 | 46 | 47

WWW.AECCI.ORG.IN



- The report researches and analyzes the influence of the Pharma Packaging Machinery industry in the new era of global post-COVID-19 economy in 2023, and provides in-depth analysis and professional suggestions on the current development.
- India's merchandise imports from Russia increased by 369 percent to \$46.3 billion in 2022-23 from only \$9.87 billion in 2021-22 with almost two-thirds consisting of crude oil as it diversified from more expensive Middle Eastern crude following the Russian invasion of Ukraine
- A ban on Indian sugar exports, which has not happened in seven years, could drive up global benchmark prices, potentially increasing inflation in global food markets.
- The tariff by India will make parboiled rice expensive for foreign buyers, thereby limiting its overseas sales and boosting domestic availability

INDIA DEVELOPING SEA PROTOCOLS FOR FRESH FRUITS, VEGETABLES TO PROMOTE EXPORTS THROUGH OCEAN ROUTES

India is developing sea protocols for various fresh fruits and vegetables like bananas, mangoes, pomegranates and jackfruit to promote their exports through ocean routes, a senior government official said on Tuesday. At present, most of these exports are happening by air route because of lower volumes and different ripening periods.

The protocol includes understanding voyage time, scientifically understanding the ripening of these commodities, harvesting at a particular time and training of farmers. These protocols will be different for different fruits and vegetables.

Additional Secretary in the Commerce Ministry Rajesh

Agrawal said shipments through sea route have two advantages - cost The exercise would help boost exports of fruits and vegetables as shipments through air cargo have a positive impact on the price competitiveness of these commodities.

"So far, we are using air routes to export these perishable goods. But now, we are trying to see how we can use the sea route to send these agri products. Now, we have started developing sea protocols," he said.





Proud to be a member of AEGCI

DIAMOND SPONSOR of AEGCI



SPICES



CATTLE FEED



GRAINS



VEGETABLES & FRUITS



FLOUR



COCONUT PRODUCTS



PULSES AND BEANS



Creative Customised Solutions

Member of:-



PRODUCTS

- Vegetables & Fruits
- Spices
- Pulses and Beans
- Grains
- Flour
- Coconut Products
- Cattle Feed

WHY US?

- Quality
- Price
- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



EGC INDIA, Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai - 400 614 Maharashtra, India. Email : egcindia2015@gmail.com

www.egcindia.in

With best complements from

Excellency Legalisation Services Pvt. Ltd.

APOSTILLE & LEGALISATION CONSULTANCY



Proud to be a member of AECCEI



SOURCING ENTERPRISE



Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai -400 614, Maharashtra, India, E-mail: elspl@rediffmail.com

CIN: U74999MH2013PTC250694