



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

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DELVE INTO THE MOST
REMARKABLE AND
SINGULAR STRIDES IN
**PROGRESS AND SHIFTS THAT
ARE CURRENTLY LEAVING
AN INDELIBLE MARK ON
VARIOUS DOMAINS.**

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NEWS

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MEMBERSHIP
PLANS

TRADE
DISPUTE

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STAY INFORMED
STAY AHEAD

VOL. 8.25

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.

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

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EUROPEAN, US TELECOM VENDORS LOOK TO DEEPEN MANUFACTURING CAPABILITIES IN INDIA

Swedish telecom gear maker Ericsson's president and chief executive, India is the world's second-largest telecommunications market and has registered strong growth in the last decade. The country has mobile subscriber base of around 1.16 billion¹ as of November 2021

which is expected to touch 1.42 billion² by 2024. The number of broadband subscriber base has increased to 801.6 million³ in November 2021 which is expected to touch 900 million by 2025⁴.

India's data consumption is around 12 GB per Month/user and is likely to touch 25GB⁵ per Month/User by 2025. Telecommunication industry is enabled by a complex value chain that includes service providers, equipment vendors and users. It plays a significant role in economic and social development of a country. As the world gets more and more technologically advanced, most of the emerging technologies would ride on the telecom

networks leading to tremendous market opportunities in the sector. The unprecedented growth and rapid digitization in the sector have become the key factors to drive growth of the networking and telecom equipment (NATE) market.



OPINION COLOUMN

THE RECENT JUDGMENT IN THE ASSESSING OFFICER VS NESTLE CASE RATIONALISES A VIOLATION OF INTERNATIONAL LAW AND LEAVES INDIA VULNERABLE



One of the foremost challenges foreign investors face in India is the uncertainty in taxation measures. Taxation-related improbabilities arise not just due to the actions of the executive but also the judiciary. This makes doing business in India difficult for foreign players. The Supreme Court of India's recent judgment in the Assessing Officer Circle (International Taxation) New Delhi vs M/s Nestle SA case, which disposed of 11 petitions involving corporations such as Nestle (a Swiss multinational company) and Steria (a European company) deserves to be seen in this light. The critical question in the case was whether the most favoured nation (MFN) clause in tax treaties such as the Double Taxation Avoidance Agreements (DTAAs) that India has signed, could be given effect in India without notification for the same under Section 90 of the Income-Tax Act. This provision allows India to sign tax treaties with other countries to avoid an income being taxed twice.

India's bilateral DTAAs with the Netherlands, France, and Switzerland – all three countries are members of the Organization for Economic Co-operation and Development (OECD) – require imposing a 10% withholding tax (tax on dividends paid by Indian entities of foreign companies to the residents of Netherlands, France, and Switzerland). These DTAAs also contain an MFN provision. Thus, if India extends a preferential tax treatment to any third country “which is a member of the OECD”, the same treatment should be accorded to the Netherlands, France, and Switzerland under their respective DTAAs. India's DTAAs with Slovenia, Colombia, and Lithuania have a lower withholding tax requirement of 5%.



Source: The Hindu



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

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Navi Mumbai: Mr.Harish Shetty

RUPEE RESERVES DEPLETING, IRAN STRUGGLES TO IMPORT FROM INDIA



The issue has also hit the export of other commodities such as tea and pharmaceuticals to Iran. India faces the possibility of losing one of its largest markets for basmati rice exports, Iran, following the depletion of rupee reserves held by the West Asian nation in recent weeks, people familiar with the matter said on Wednesday. The issue has also hit the export of other commodities such as tea and pharmaceuticals to Iran, the people added. Iran has been paying for imports by using rupee reserves built up from oil exports to India, before New Delhi stopped buying Iranian crude in mid-2019 because of US sanctions on Tehran.

While the Iranian side has been working on ways to resume basmati rice imports from India, importers in that country have begun exploring the option of increasing rice procurements from other producers such as Pakistan, Turkey and Thailand, the people said. Iran imported almost a million tonnes of the aromatic rice from India in 2022-23, 20.35% of the total basmati exports of 4.5 million tonnes from the country. Two persons, who spoke on condition of anonymity, said India-Iran trade has fallen sharply since 2019-20 after New Delhi stopped buying Iranian crude in May 2019. Till then, Iran was among the top three suppliers of energy to the country, along with Saudi Arabia and Iraq. "It seems Iran has exhausted all its rupee reserves, and thereby trade in local currencies of the respective countries is not possible," one person said. Read here: [India's Rupee trade sets example.](#)

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.

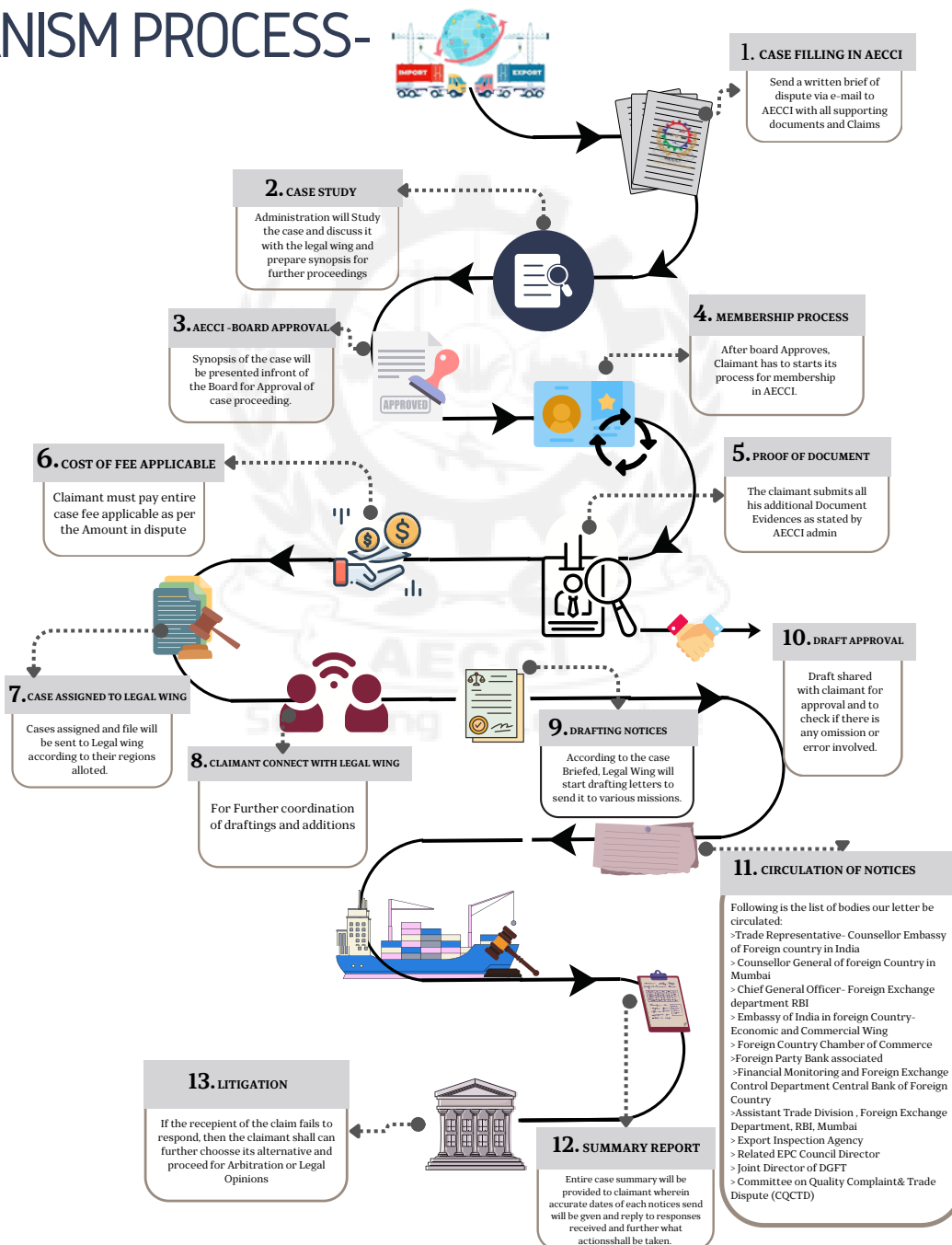
TRADE DISPUTE RESOLUTION WITH AECCI



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



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your horizons."




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to reach their full
potential."



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to new heights with
exclusive corporate+
benefits."



Non-Profit Organization Membership
"Making a difference,
together: Join our
community of
changemakers."



Get your business to meet its objectives by joining your hands with us and being an influential member of our community.

Asian Exporters Chamber of commerce and industry (AECCI) provides various membership plans, which improves your business to achieve your goal . Here, membership plans includes the following;

Why AECCI Membership?

- Certificate of Membership.
- Certificate of Origin (Non-Preferential).
- Digital Platform access for e-CO service
- VISA Recommendation
- Company Listing on Chamber's digital Membership Directory.
- Members' discounted rates for all Chamber event
- Regular updates for the important notifications from GOI.
- Assistance in Handling International Payment Disputes
- HR Solutions for members
- Use of Chamber Logo.
- Legal assistance



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HEADLINES OF THE DAY

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- A CareEdge Ratings paper has suggested developing logistics infrastructure, offering sops for private sector participation and making new trade agreements comprehensive to strengthen the domestic industry and bolster export competitiveness.
- India's export subsidy programmes, such as the Export-oriented Units Scheme and sector-specific schemes, have also caused tension between the two nations.
- Several European nations account for a low share of India's total exports now, reflecting untapped potential markets.
- The broader declining trend, he stressed, is driven by slower demand for Indian goods from large markets like the U.S. and Europe, where growth is slowing down and interest rate hikes to curb inflation are further denting business levels.

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.





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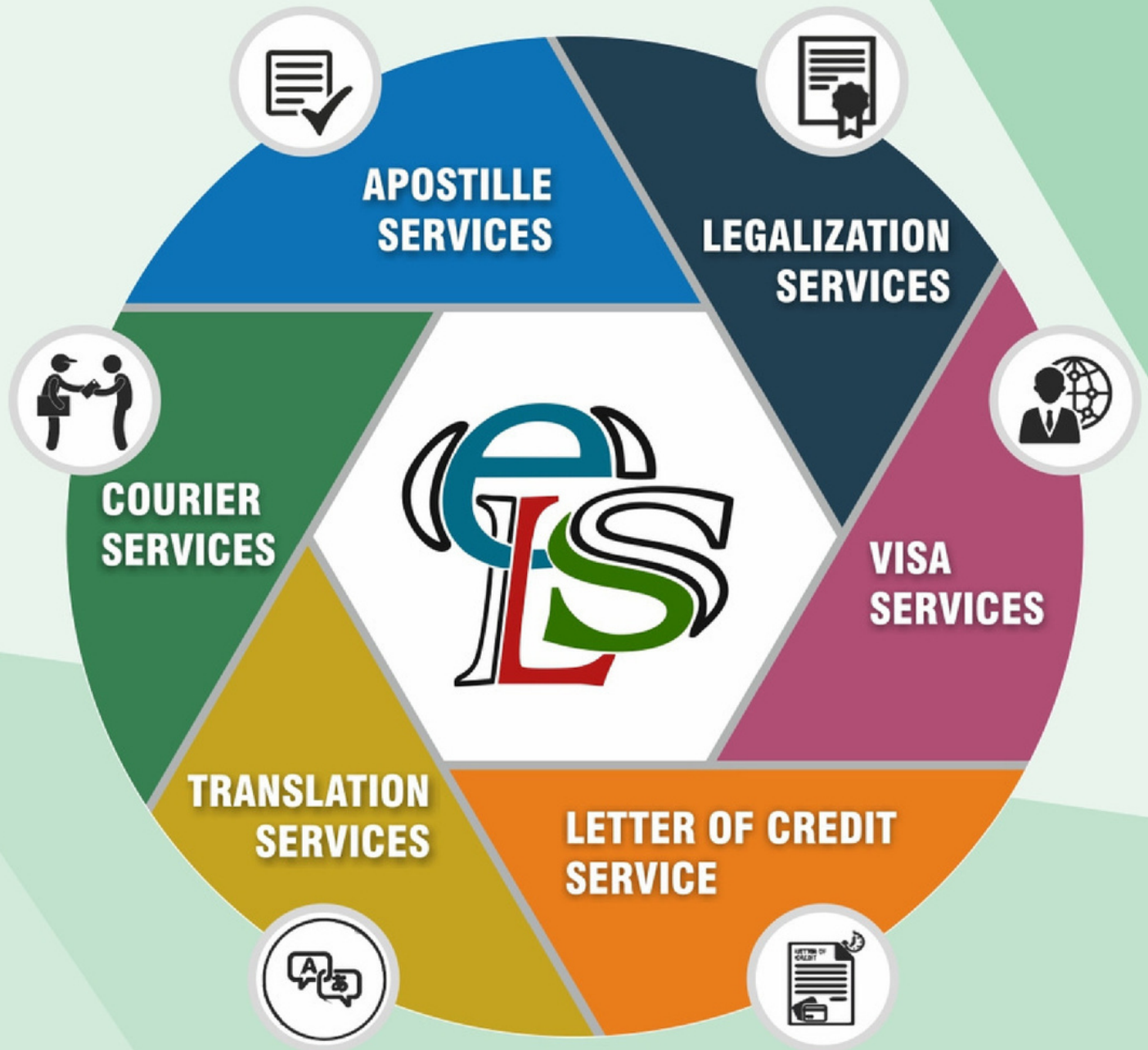
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