



Asian Exporters' Chamber *Of* Commerce and Industry

AECCE VIEWPOINT

VOLUME 9.10

DATE:12.12.2023



**INDUSTRY
NEWS**

**TRADE
DISPUTE**

**EVENT &
SEMINAR**

**ADVERTISE
WITH US**

**MEMBERSHIP
PLANS**

**STAY INFORMED
STAY AHEAD**

**ASSESS THE EXTRAORDINARY
AND UNMATCHED
PROGRESSIONS AND
CHANGES.**

ISSUE NO. 236

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

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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



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INDIA'S REFINED PALM OIL IMPORTS TO FALL AS DUTY CHANGE MAKES CRUDE PALM CHEAPER



India's refined palm oil imports are likely to plunge in the next marketing year, industry officials said, as changes in trade tariffs make imports of crude palm oil cheaper, a boon for refiners previously hit by cheaper imports of rivals' goods.

Indonesian and Malaysian refiners, which ramped up capacity to cater to India's demand, are likely to come under pressure due to the decision by India, the world's biggest palm oil importer, to widen the import duty gap between refined, bleached and deodorized (RBD) palm olein and crude palm oil (CPO).

In a move designed to protect domestic farmers, India last week doubled import duty on CPO to 15 percent, and raised the levy on RBD palm olein by 10 percent to 25 percent. The move widened the gap in duties between refined and crude palm oil to 10 percent from 7.5 percent previously.

"We expect a significant shift from imports of RBD palm olein to CPO due to the hike in duty differential.



Source: Export Genius

AECCI UPCOMING EVENTS & SEMINARS



Asian Exporters'
**Chamber of Commerce
And Industry**

OUR EVENTS & SEMINAR DIVISION PROUDLY PRESENTS
CAPTIVATING WORKSHOP

December 2023

S	M	T	W	T	F	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
31						

WHO SHOULD ATTEND?



**EXPORTERS &
IMPORTERS**



**BUSINESS
OWNERS**



**STUDENTS &
SERVICE
PROVIDER**



**LEGAL
PROFESSIONALS**



ENTREPRENEURS



**INT. BUSINESS
DEVELOPMENT
MANAGER**

**Export Promotion
Councils**

Saturday
02 Dec 2023
Navi Mumbai

**Import
Documentation and
Procedure**

Friday
08 Dec 2023
Navi Mumbai

**FEMA
Documentation for
Import and Export**

Saturday
16 Dec 2023
Navi Mumbai

**Imports and FTA &
PTA Countries**

Friday
22 Dec 2023
Navi Mumbai

**Usage of AI tools in
Export Import**

Friday
05 Jan 2023
Navi Mumbai

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Navi Mumbai: Mr.Harish Shetty

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:

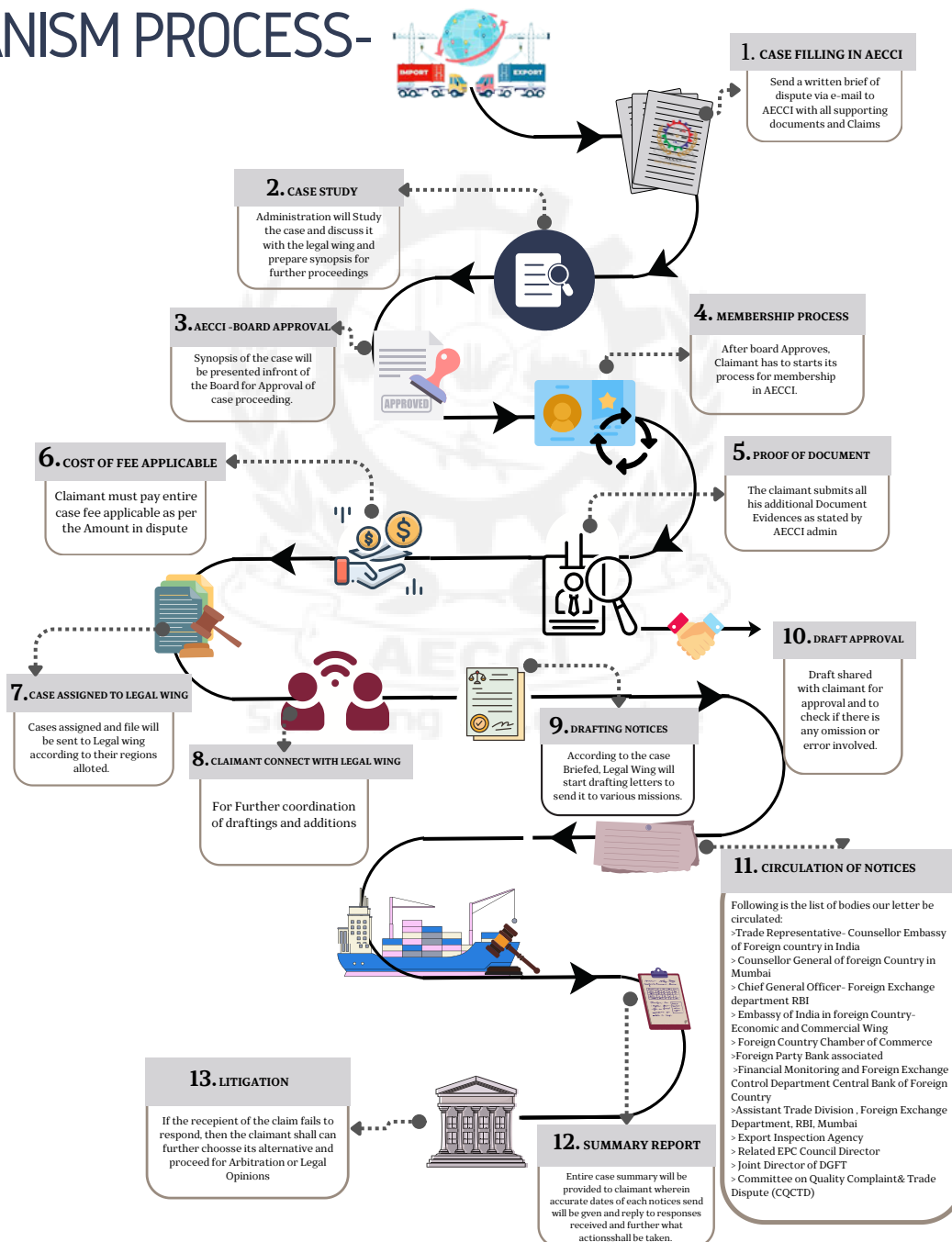
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide 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



LEGAL UPDATES

INCOME TAX ACT | TO COMPUTE DEDUCTION UNDER S. 80-IA, MARKET VALUE OF ELECTRICITY IS THE RATE AT WHICH STATE BOARD SUPPLIES POWER



The Supreme Court has held that for the purpose of computing deduction under Section 80 IA of the Income Tax Act, 1961, the rate at which the State El. Where the gross total income of an assessee includes any profits and gains derived by an undertaking or an enterprise from any business referred to in sub-section (4) (such business being hereinafter referred to as the eligible business), there shall, in accordance with and subject to the provisions of this section, be allowed, in computing the total income of the assessee, a deduction of an amount

equal to hundred per cent of the profits and gains derived from such business for ten consecutive assessment years.

(2) The deduction specified in sub-section (1) may, at the option of the assessee, be claimed by him for any ten consecutive assessment years out of fifteen years beginning from the year in which the undertaking or the enterprise develops and begins to operate any infrastructure facility or starts providing telecommunication service or develops an industrial park or develops a special economic zone referred to in clause (iii) of sub-

section (4) or generates power or commences transmission or distribution of power or undertakes substantial renovation and modernisation of the existing transmission or distribution lines :

Provided that where the assessee develops or operates and maintains or develops, operates and maintains any infrastructure facility referred to in clause (a) or clause (b) or clause (c) of the Explanation to clause (i) of sub-section (4), the provisions of this sub-section shall have effect as if for the words "fifteen years", the words "twenty years" had been substituted.

(2A) Notwithstanding anything contained in sub-section (1) or sub-section (2), the deduction in computing the total income of an undertaking providing telecommunication services, specified in clause (ii) of sub-section (4), shall be hundred per cent of the profits and gains of the eligible business for the first five assessment years commencing at any time during the periods as specified in sub-section (2) and thereafter, thirty per cent of such profits and gains for further five assessment years.



INDIA EMERGING AS MANUFACTURING MAJOR, WORKING ON EXPORT-DRIVEN GROWTH

Vaishnaw said, from an importer of mobile phones, India is now the third largest exporter there with 99 per cent of devices used in India, being made locally

India has the capacity to export goods worth \$1 trillion by 2030 and is on the road to becoming a major global manufacturing hub. With 17% of the nation's GDP and over 27.3 million workers, the manufacturing sector plays a significant role in the Indian economy. Through the implementation of different programmes and policies, the Indian government hopes to have 25% of the economy's output come from manufacturing by 2025.



India is presently in a good position to benefit from China's declining competitiveness as a result of its substandard product quality, trade disputes, and border problems. Moreover India is reorienting its trade policy to take advantage of the increasingly popular China-plus-one strategy. This is basically a strategy in which companies avoid investing only in China and diversify their businesses to alternative destinations.



ABOUT LEGAL WING SERVICES

AECCEI Legal wing provides assistance on legal issues concerning commercial & business affairs and help the clients in resolving International trade disputes.

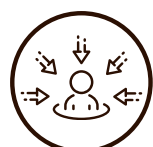
What we provide?



Dispute Resolution*



Regulatory Advocacy



Consumer Protection



Data Privacy & Security



International Arbitration



Directors Disputes



Commercial Law



Landlord or Tenant issues



Legal Training & Education



General Legal Advice & Consultancy



Employment Law**



Intellectual Property Protection***

* Includes conflicts with customers, suppliers, employees, or other stakeholders.
 **Laws such as employment contracts, employee benefits, workplace safety, and labor disputes
 ***Includes trademarks, copyrights, and patents.

ABOUT AECCEI

The **Asian Exporters' Chamber of Commerce and Industry (AECCEI)**, recognized by the Ministry of Commerce and Industry, Govt of India, is one of the most dynamic and well-established non-profit organizations devoted to the cause of promoting the private sector contribution to the economy. The Chamber is registered with the largest chambers network globally "World Chambers Network" i.e. the Official Global Chambers directory.

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HEADLINES OF THE DAY

- The United States and India have agreed to resolve their last outstanding dispute at the World Trade Organization on import restrictions on poultry products from Washington with New Delhi
- Despite a rise in exports of petroleum products in September there was a reduction in value terms because of falling crude prices.
- The move to provide credit at interest rates that are lower than the market rate comes at a time when Indian exporters are facing a serious challenge on account of slowing demand in key markets amid record inflation and the threat of a global recession.
- India's trade deficit stood at \$24.16 billion in August this year. It further decreased to \$19.37 billion
- India trade relationship, while reducing tariffs on certain U.S. products enhances crucial market access for American agricultural producers

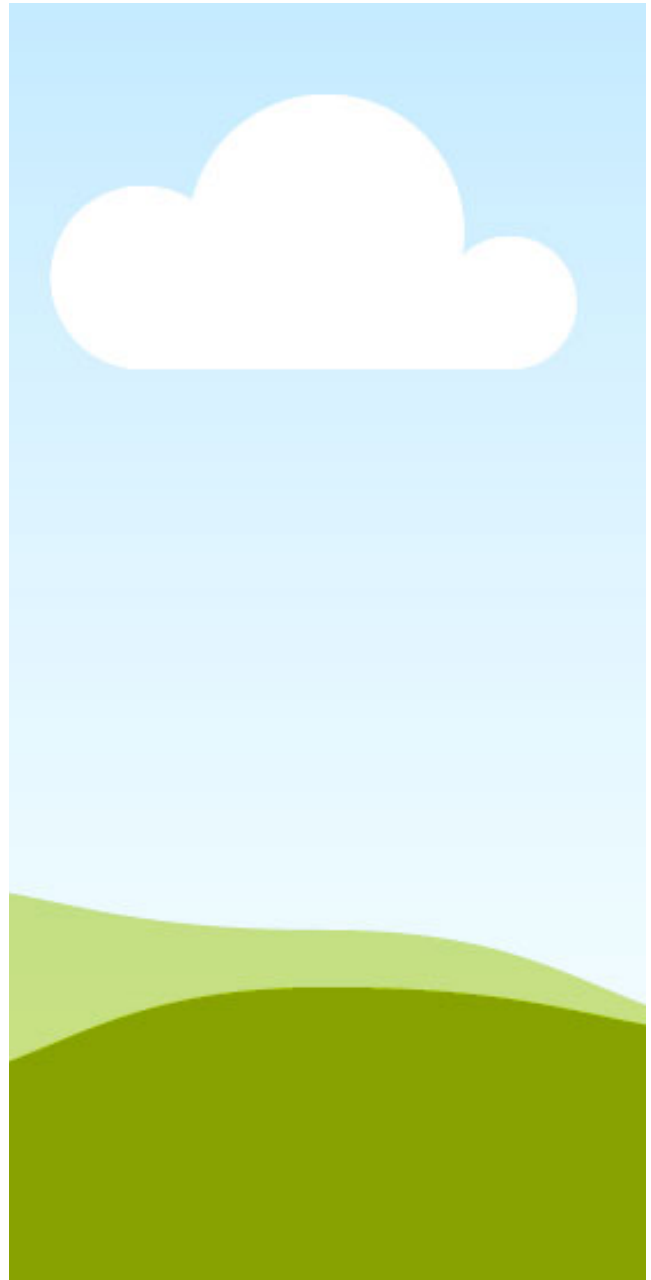
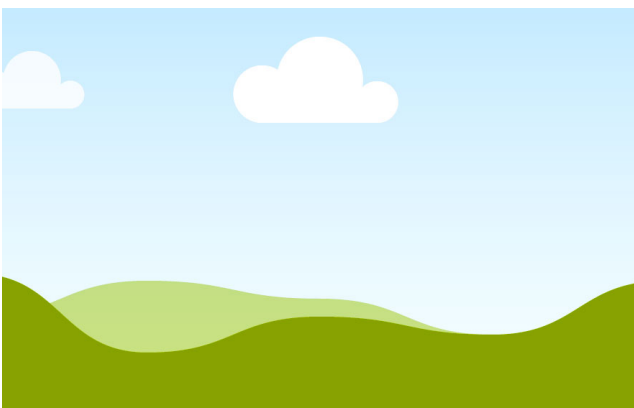


INDIA EXTENDS CURBS ON ONION EXPORTS TILL MARCH 31, 2024 AMID PRICE SPIKE

India has extended restrictions on the outbound shipments of onions until the end of this fiscal year or March 31, 2024, as the government seeks to ensure ample supply in the country and keep a lid on prices of this key political crop that in the past was associated with toppling governments.

The government had introduced a minimum export price (MEP) of \$800 per tonne on onion exports from October 28 until December 31 this year. This measure aims to boost the availability of onions in the domestic market and control their prices.

The government today extended the same restriction on onion exports,



Reuters reported citing a government order. The all-India retail price of onions increased 94.39% to Rs 57.85 a kilogram on November 29 from Rs 29.76 per kg a year ago, according to the government data. There was an increase of 58% and 35% in prices of onions and tomatoes respectively in November over October.



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



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