



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

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ISSUE NO. 239

BY RUSHIKESH POWER (DIGITAL EFFORTS)

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						

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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

INDIA IMPORTS 164.7 LT OF EDIBLE OIL WORTH ₹1.38 LAKH CR IN 2022-23



India imported approximately ₹1.38 lakh crore of edible oil during the oil year 2022-23 against ₹1.57 lakh crore in 2021-22 and ₹1.17 lakh crore in 2020-21.

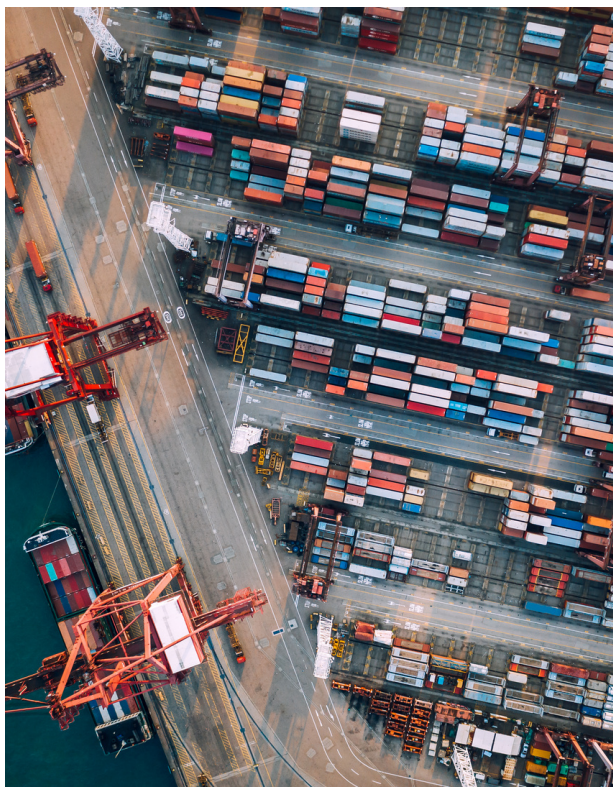
India imported 164.7 lakh tonnes (lt) of edible oil during the oil year 2022-23 (November to October) against 140.3 lt during the oil year 2021-22, recording a growth of 17.39 per cent.

In terms of value, India imported approximately ₹1.38 lakh crore of edible oil during the oil year 2022-23 against ₹1.57 lakh crore in 2021-22 and ₹1.17 lakh crore in 2020-21.

BV Mehta, Executive Director of the Solvent Extractors' Association of India (SEA), attributed this increase of 24.4 lt of edible oil imports to the current low 5.5 per cent duty on crude palm oil (CPO), soyabean oil and sunflower oil.

He said this influx of imports has transformed India into a prime destination for excess oil supplies. Notably, RBD palmolein imports constitute over 25 per cent of the total palm oil imports, significantly impacting the domestic refining industry, which is grappling with a significant underutilisation of its installed capacity, he said.

Import of edible oil decreased from 47.46 lt in the Q1 of the oil year 2022-23 to 32.55 lt in Q2. From there it increased to 41.20 lt in Q3 and 43.43 lt in Q4 of the oil year 2022-23.



Source: The Hindu Business Line

KARNATAKA LEGISLATIVE ASSEMBLY PASSES KARNATAKA PROHIBITION OF VIOLENCE AGAINST ADVOCATES BILL, 2023



The Bill was introduced on December 11, 2023 by Karnataka's Law and Parliamentary affairs minister HK Patil.

The Karnataka Legislative assembly on Thursday passed the Karnataka Prohibition of Violence against Advocates Bill, 2023.

The Bill was introduced on December 11, 2023 by Karnataka's Law and Parliamentary affairs minister HK Patil.

The statement of object and reasons of the bill highlights that in doing their duty, advocates are vulnerable to malicious and frivolous prosecution by rival parties which interferes with the performance of their duties and the

administration of justice itself.

It further highlights that the Eighth United Nations Congress on the Prevention of Crime and the Treatment of Offenders, Havana, Cuba, to which India was a participant, had adopted the "Basic Principles on the Role of Lawyers"

Clauses 16 and 17 of the declaration deal with guarantees for the functioning of lawyers:

"16. Governments shall ensure the lawyers,-

(a) are able to perform all of their professional functions without intimidation, hindrance, harassment or improper interference;

(b) are able to travel and to consult with their clients freely both within their own country and abroad; and

(c) shall not suffer, or be threatened with, prosecution or administrative, economic or other sanctions for any action taken in accordance with recognized professional duties, standards and ethics.

17. Where the security of lawyers is threatened as a result of discharging their functions, they shall be adequately safeguarded by the authorities."

In light of threat to advocates as well as these principles, the State government has considered it necessary to enact the legislation to prohibit violence against and provide protection to advocates for rendering their professional service without fear or external influence.

The bill provides that any person who commits an offense against a lawyer shall face imprisonment for a term ranging from six months to three years, or a fine of ₹1 lakh, or both.

The Bill states that every offense punishable under it shall be tried by a court not below the Court of Judicial Magistrate of First Class.





Asian Exporters' Chamber of Commerce and Industry

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

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

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We are the "ASIAN EXPORTERS' CHAMBER OF COMMERCE AND INDUSTRY" (AECCI), based in Navi-Mumbai, Maharashtra India, a non-profit organization, established with the primary aim of facilitating trade and commerce and providing a common platform for Indian exporters, industrialists, organizations, and entrepreneurs to come together and exchange ideas & opinions and to make their voices heard.



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For Chamber members, the Legal Support Line is free and limitless. It offers 24/7 legal advice to help people understand their legal situation before acting.

Calling the HR Support Line for guidance on how to avoid employment tribunals may save companies a lot of money. AECCIs professionals are accessible 24/7/365 to answer any queries that may arise.

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INDIA'S FOREIGN TRADE CROSSES USD 800 BILLION MARK IN FIRST SIX MONTHS OF 2023: GTRI

Standalone, goods exports dipped by 8.1 per cent to USD 218.7 billion, while imports contracted by 8.3 per cent to USD 325.7 billion. On the other hand, services exports during the six months period grew by 17.7 per cent to USD 166.7 billion, while imports rose by 3.7 per cent to USD 89.8 billion.

A healthy growth in India's services segments has helped the country's total exports and imports of goods and services to cross the USD 800 billion mark during the first half of 2023, despite a slowdown in global demand, think tank GTRI said in a report on Monday. According to the analysis of the Global Trade Research Initiative (GTRI), exports of goods and services rose by 1.5 per cent to USD 385.4 billion during January-June this year, as against USD 379.5 billion in January-June 2022.



Imports, however, dipped by 5.9 per cent to USD 415.5 billion during the six months of this year, as against USD 441.7 billion in January-June 2022. "India's foreign trade (exports and imports of merchandise and services) reached USD 800.9 billion during January-June 2023, exhibiting a decline of 2.5 per cent over the same period last year (January-June 2022)," About oil imports, it said that import of crude petroleum came down from 79.2 billion in January-June 2022 to 73.2 billion in January-June 2023, a decline of 7.6 per cent. "But, Russia's share in India's import of petroleum crude jumped from 6.4 per cent in January-June 2022 to 31.3 per cent in January-June 2023.



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



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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

- **Services exports hit USD 192 bn so far this fiscal: SEPC**
- **Delhi HC clarifies limit for I-T notices: ₹50 lakh threshold for 10-yr review**
- **Exclusive: China to run budget gap of 3% of GDP in 2024, issue special debt**
- **USD 40 billion apparel exports target by 2030 is achievable: Piyush Goyal**
- **India extends curbs on onion exports till March 31, 2024 amid price spike**



INDIA EXPORTS 26 LAKH TONNES OF BASMATI RICE, 73.18 LAKH TONNES OF NON-BASMATI RICE IN APR-OCT: GOVT

New Delhi, India has exported 26.08 lakh tonnes of basmati rice and 73.18 lakh tonnes of non-basmati rice during the April-October period of this fiscal year. In a written reply to Lok Sabha, Agriculture Minister Arjun Munda shared export data of major food grains.

As per the data, the exports of basmati rice stood at 45.61 lakh tonnes in the entire 2022-23 financial year while the shipments of non-basmati rice stood at 177.92 lakh tonnes.

Exports of basmati rice stood at 44.15 lakh tonnes in 2018-19; 44.55 lakh tonnes in 2019-20; 46.30 lakh tonnes in 2020-21; and 39.44 lakh tonnes in 2021-22.



Source: Economic Times



India's total rice production stood at 1,357.55 lakh tonnes in 2022-23 as against 1,294.71 lakh tonnes in the previous year.

The government has banned exports of broken rice and non-basmati white rice. The export of broken rice was prohibited and an export duty of 20 per cent was imposed on non-basmati white rice on September 9, 2022. Subsequently, the export of non-basmati white rice was also prohibited on July 20, 2023.



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- Packing
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- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



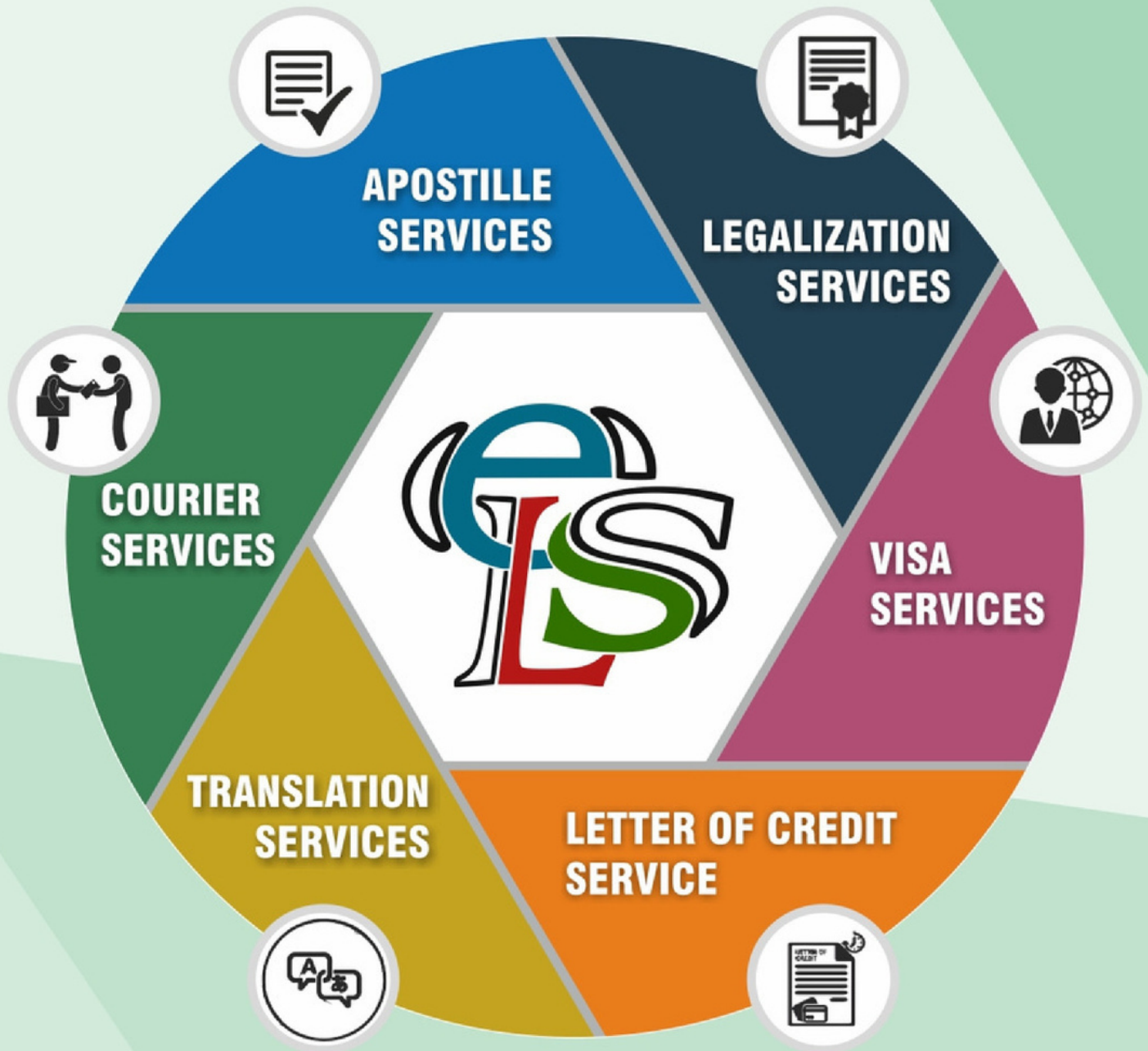
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