



Asian Exporters' Chamber *Of* Commerce and Industry

AECCI VIEWPOINT

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**INDUSTRY
NEWS**

**TRADE
DISPUTE**

**EVENT &
SEMINAR**

**ADVERTISE
WITH US**

**MEMBERSHIP
PLANS**

**STAY INFORMED
STAY AHEAD**

**ANALYZE THE SIGNIFICANT
AND UNIQUE ADVANCEMENTS
AND TRANSFORMATIONS
THAT ARE CURRENTLY
EXERTING A SUBSTANTIAL
IMPACT.**

ISSUE NO. 246

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

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Membership Certificate



Visa Letter



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Consultations



Dispute Resolution



International Arbitration



Trade Payment Disputes



Compliances



Establish Trade Quality New Ventures



Trade Quality Dispute



HR Solutions

Collaboration



Investment India



Int. Business Start-Up



Business Matches



Foreign Delegations



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Promotions



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email Campaign

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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 EXPORT CURBS PUSH PRICES IN TOP HUBS TO NEW HIGHS



A blistering rally in rice export prices from top Asian hubs showed no signs of letting up this week, as fears over supply of the staple remained following top exporter India's recent ban on exports of non-basmati white rice.

Thailand's 5% broken rice prices jumped to a 15-year high of \$627-\$630 per metric ton from \$605-\$610 last week. The quoted prices are very high, so no sales are being made, a Bangkok-based trader said, adding that some new supply could reach the market later this month. Another trader said Thailand should be able to reach its target of 8 million tons in exports but would have to closely monitor the situation in India. India's 5% broken parboiled variety was quoted at a record \$450-\$455 per ton as demand shifted towards the grade after the export ban. "Parboiled prices are going up as that's the only grade India allowed for exports. Demand is lower than normal because of higher prices," said an exporter.



Vietnam's 5% broken rice was also offered at a 15-year high of \$590-\$600.

Source: Times of India

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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- ▶ **Group Discounts (3 or more): 15%* (*T&C Apply)**

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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:

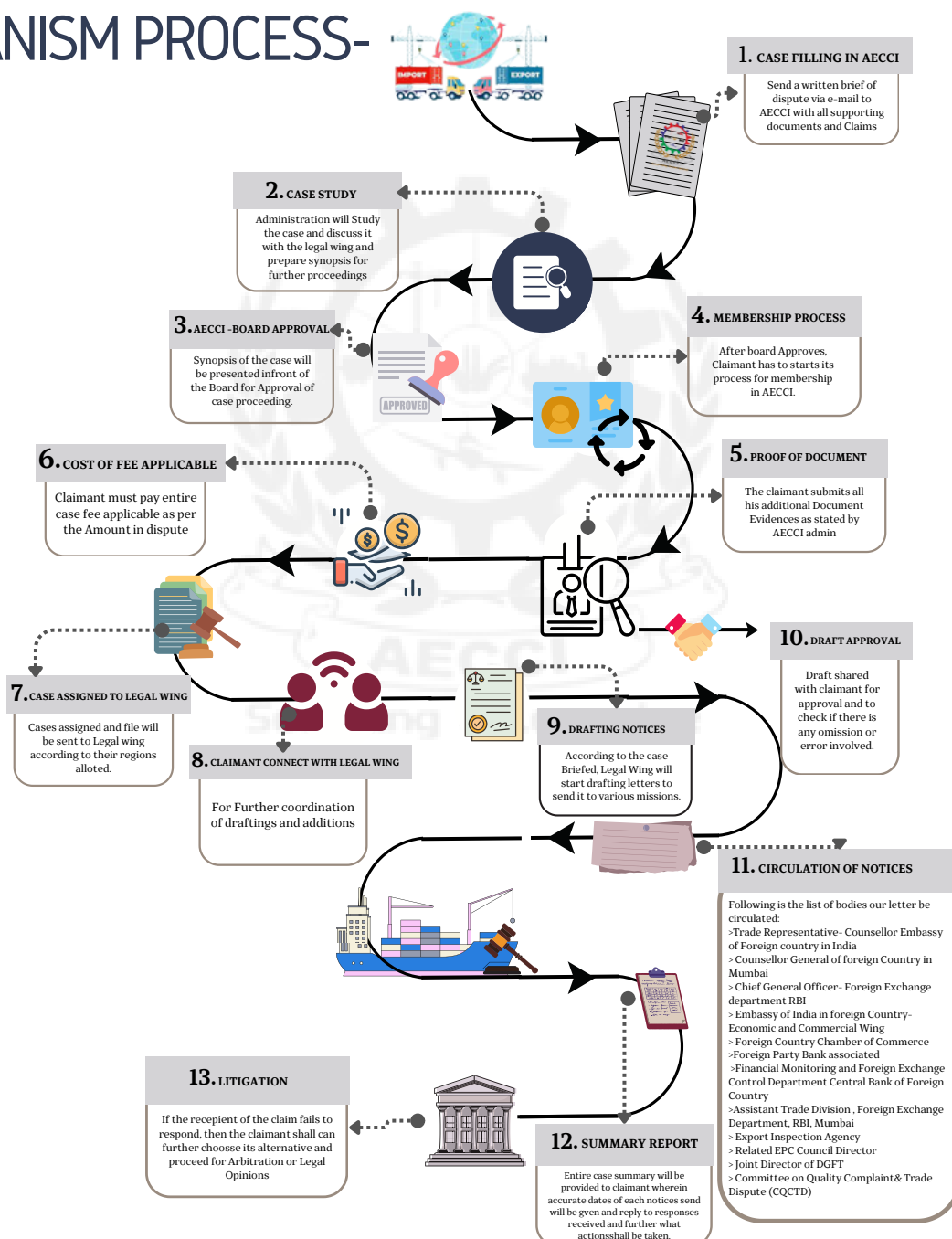
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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

DELHI HIGH COURT EXTENDS THE ARBITRATION PERIOD DESPITE SIGNIFICANT DELAYS, CONSIDERING THE ADVANCED STAGE OF PROCEEDINGS.

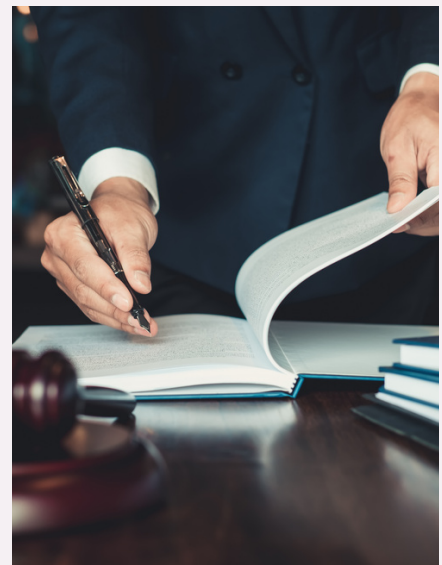


The High Court of Delhi has extended the time period for the completion of arbitral proceedings, despite observing that there was inordinate delay in the completion of arbitral proceedings, on the ground that the proceedings, though protracted, has reached advance stage. The bench of Sachin Datta while dealing with an application under Section 29A(4) of the A&C Act, extended the mandate of the arbitral tribunal despite acknowledging the substantial delay and petitioner's laxity by absorbing that the proceedings were at advanced stage and if the mandate is not extended, the entire time consumed

would be rendered futile. The petitioner filed a Section 29A(4) petition seeking an extension for completing arbitration proceedings. The arbitration, initiated in July 2010,

led to an award in 2013, later set aside, with multiple arbitrators appointed due to challenges. In 2019, the arbitrator stated the mutually extended six-month period had expired, necessitating an extension. In 2021, the petitioner sought an extension until June 2022, granted with the respondent's non-participation and delays.

In 2022, the arbitrator declared no further proceedings after June 2022 without a court-ordered extension. The petitioner, realizing the lapse, filed the current petition in April 2023, citing personal reasons for the delay.



Source: Live Laws

EXPORT CONTAINER HANDLING DROPS BY 10,532 TEUS AT CTG PORT IN LAST MONTH

Traders and port officials said that the amount of imports is continuously increasing owing to relaxing of strictures in the opening of LC in the import of goods. Container handling of both import and export goods at the Chattogram port decreased in July, compared to the corresponding month last year, due to the Russia-Ukraine warfare and dollar crisis.

The port handled 59,592 twenty-foot equivalent units (TEUs) containers of export goods in July, down by 10,532 TEUs from 70,124 TEUs of export containers handled at the port's yard in the same month last year.

In addition, 1,13,385 (TEUs) of import containers were handled at the port in July this year, down by 212 TEUs from 1,13,597 TEUs in the same month of



In addition, 1,13,385 (TEUs) of import containers were handled at the port in July this year, down by 212 TEUs from 1,13,597 TEUs in the same month of 2022.

In July this year, the amount of empty import container handling was 6,668 TEUs, and the empty export container was 59,352 TEUs.

However, compared to June this year, the amount of import container handling at the port increased by 9,630 TEUs in July, while the amount of export container handling decreased by 15,799 TEUs.



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

- India's export subsidy programmes, such as the Export-oriented Units Scheme and sector-specific schemes, have also caused tension between the two nations.
- India and the world were dealing with the first tide of Covid-19 and the Prime Minister had announced a countrywide lockdown
- 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.



SAUDI PORTS AUTHORITY ADDS 20 NEW SHIPPING SERVICES

In a bid to boost supply chains and consolidate its position as a global logistics center, Saudi Ports Authority added 20 new shipping services in the first half of 2023.

Also referred to as Mawani, the authority added these new shipping services across Jeddah Islamic Port, King Abdulaziz Port in Dammam and Jubail Commercial Port to link the Kingdom with other global ports while facilitating trade and export, the Saudi Press Agency reported.

The introduction of these new services aligns with the National Strategy for Transport and Logistics Services, which aims to further cement Saudi Arabia's position as an international logistics center and



Source: Economic Times



a hub connecting three continents. In terms of operational performance, the first half of 2023 witnessed an increase in the number of standard containers handled at the authority's ports by 15.12 percent to reach 4.08 million, compared to 3.55 million in the same period last year. The number of transshipment containers also rose by 12.19 percent to reach 1.56 million compared to 1.39 million in the corresponding period.



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- Flexibility
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