



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

EXAMINE THE NOTABLE AND
DISTINCTIVE PROGRESSIONS
AND CHANGES THAT ARE
PRESENTLY CAUSING A
SIGNIFICANT INFLUENCE.

ISSUE NO. 248

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

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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.

Source: Times Now

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:

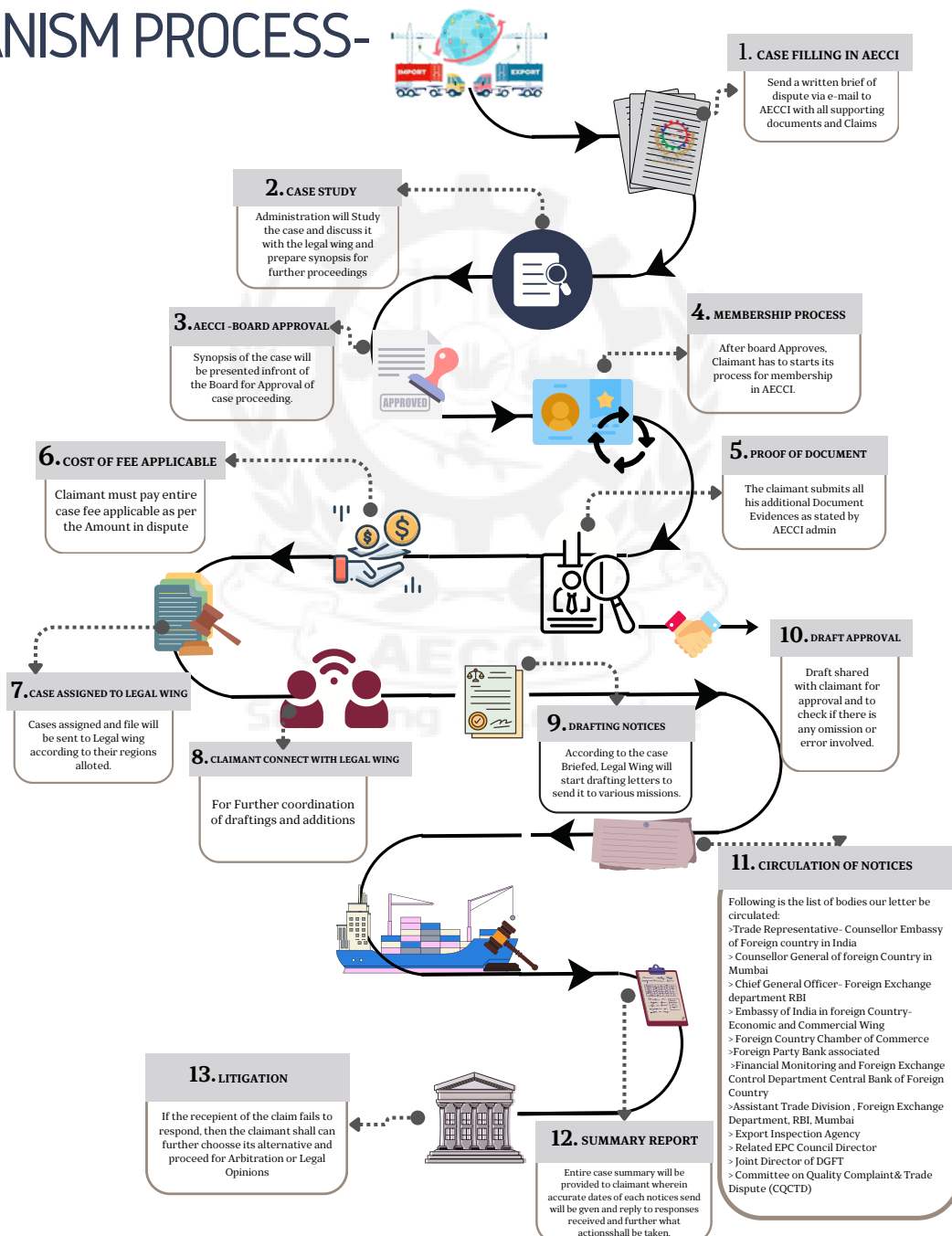
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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

INDIA AS AN EMERGING HUB FOR INTERNATIONAL ARBITRATION

The Delhi High Court recently established a significant precedent by clarifying third-party funders cannot be held liable to pay adverse awards, and here's how it will change the landscape of arbitration in the country.



In the recent case of Tomorrow Sales Agency Ltd v SBS Holdings Inc, a Division Bench of the Delhi High Court ruled that those who provide third-party funding are not liable to pay adverse awards in arbitration claims. This is a landmark ruling which will change the landscape of arbitration in India, and is indicative of a shift in the Indian legal system to become more conducive to arbitration and mediation.

Arbitration is now a preferred method for resolving commercial disputes in India due to its flexibility, efficiency and confidentiality. However, the cost of arbitration proceedings and the potential for prolonged legal battles can bring significant challenges for the parties involved. In response, the concept of third-party funding has gained traction as a means to mitigate financial risks and enhance access to justice.

The decision in the SBS Holdings case has set an important precedent by making arbitration more accessible. The Court's ruling not only promotes overall access to justice, but also enables those with limited financial resources to engage in arbitration, increasing the likelihood that meritorious claims are won and justice is rightfully distributed.

Third-party funding is a mechanism for a neutral third-party – typically an investor or a specialised funding entity – to provide financial support to one of the disputing parties (usually the claimant, or a defendant bringing a counterclaim) to cover the costs of arbitration or litigation. In return, the funder receives a share of the proceeds if the case is successful.

Source: Live Laws



FUELS FROM RUSSIAN OIL GETS BACKDOOR ENTRY INTO EUROPE VIA INDIA

Record high imports of crude oil from Russia in fiscal 2022-23 helped India's refiners boost exports of diesel and jet fuel to Europe as the continent shunned Russian products, preliminary ship-tracking data from Kpler and Vortexa showed.

Access to cheap Russian crude has boosted output and profits at Indian refineries, enabling them to export refined products competitively to Europe and take bigger market share.

Europe typically imported an average of 154,000 barrels per day (bpd) of diesel and jet fuel from India before Russia's invasion of Ukraine.

That increased to 200,000 bpd after the European Union banned Russian oil products imports from Feb. 5, Kpler data showed.



India's imports of Russian crude in March rose for the seventh straight month to end out the fiscal year as top supplier to India, displacing Iraq for the first time, the data showed.

Indian refiners, which rarely bought Russian oil previously due to high transport costs, imported 970,000-981,000 bpd of it in 2022/23, accounting for more than a fifth of overall imports at 4.5-4.6 million bpd, Kpler and Vortexa data showed.



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

- Access to cheap Russian crude has boosted output and profits at Indian refineries, enabling them to export refined products competitively to Europe and take bigger market share.
- Import of mobile phones came down by 4.1 per cent to \$857 million (roughly Rs. 7,000 crore) in last financial year as compared
- While China could "buy literally the entire Russian oil exports" as it abandons Covid-zero policies, Russia will want to keep the Indian market because it is more lucrative.
- China on Thursday put Lockheed Martin and a unit of Raytheon Technologies on an "unreliable entities list" over arms sales to Taiwan, banning them from imports and exports related to China in its latest sanctions against the U.S. companies.

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



Source: Economic Times



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.



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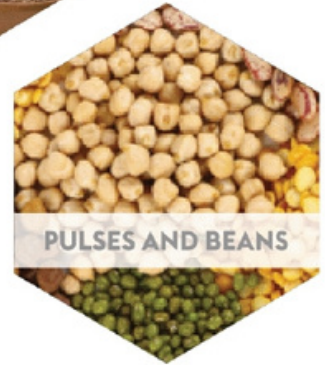
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- Quality
- Price
- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



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