

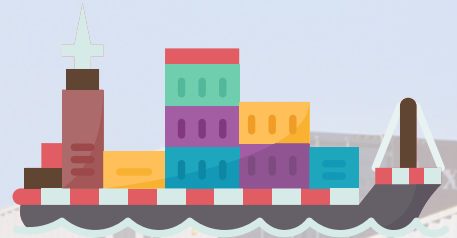


Asian Exporters' Chamber *Of* Commerce and Industry

AECCI VIEWPOINT

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INDUSTRY
NEWS

TRADE
DISPUTE

EVENT &
SEMINAR

ADVERTISE
WITH US

MEMBERSHIP
PLANS

STAY INFORMED
STAY AHEAD

ANALYZE THE NOTEWORTHY
AND UNIQUE DEVELOPMENTS
AND SHIFTS THAT ARE
CURRENTLY EXERTING A
SUBSTANTIAL IMPACT.

ISSUE NO. 249

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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Certificate of Origin



Digital Access e-Platform



Membership Certificate



Visa Letter



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Consultations



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International Arbitration



Trade Payment Disputes



Compliances



Establish Trade Quality New Ventures



Trade Quality Dispute



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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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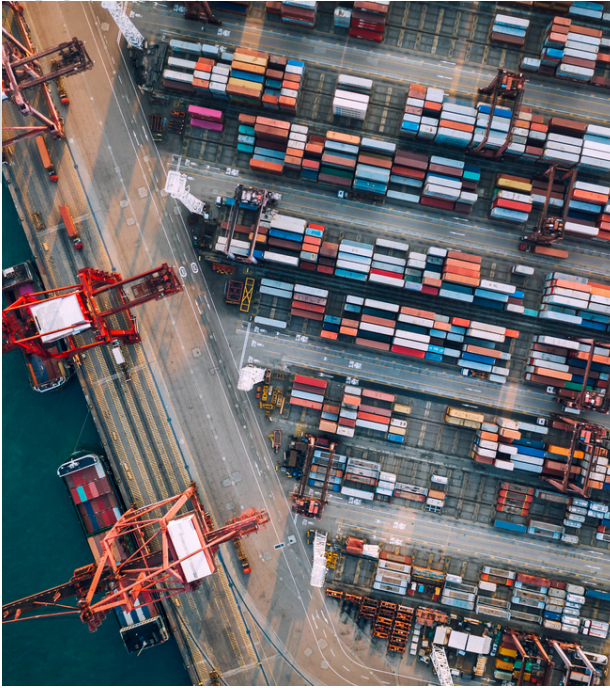
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CAN INDIA CHECKMATE CHINA IN THE POWER PLAY BATTLE FUELED BY IMPORT



The three largest air forces in the world, US Air Force (USAF), PLA Air Force (PLAAF), and the Russian Air Force (VVS), already have their home-grown fifth-generation fighters. Many other modern air forces have inducted the Lockheed F-35 and are working on sixth-generation aircraft, individually or in joint ventures.

India, the fourth-largest force and fifth-largest economy, is still at the Light Combat Aircraft (LCA) MkI stage. India's fifth-generation fighter, the Advanced Medium Combat Aircraft (AMCA), could take nearly 7-8 years to fly and almost 15 years to induct, or even more. In India's neighborhood, an immediate threat is China, and it already has 150 Chengdu J-20 "Mighty Dragon."



Their second fifth-generation fighter Shenyang FC-31 "Gyrfalcon," is being accelerated. China no more needs to import fighter aircraft. India is the only major country that could still be a possible buyer of a fifth-generation aircraft.

Source: KNN News

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:

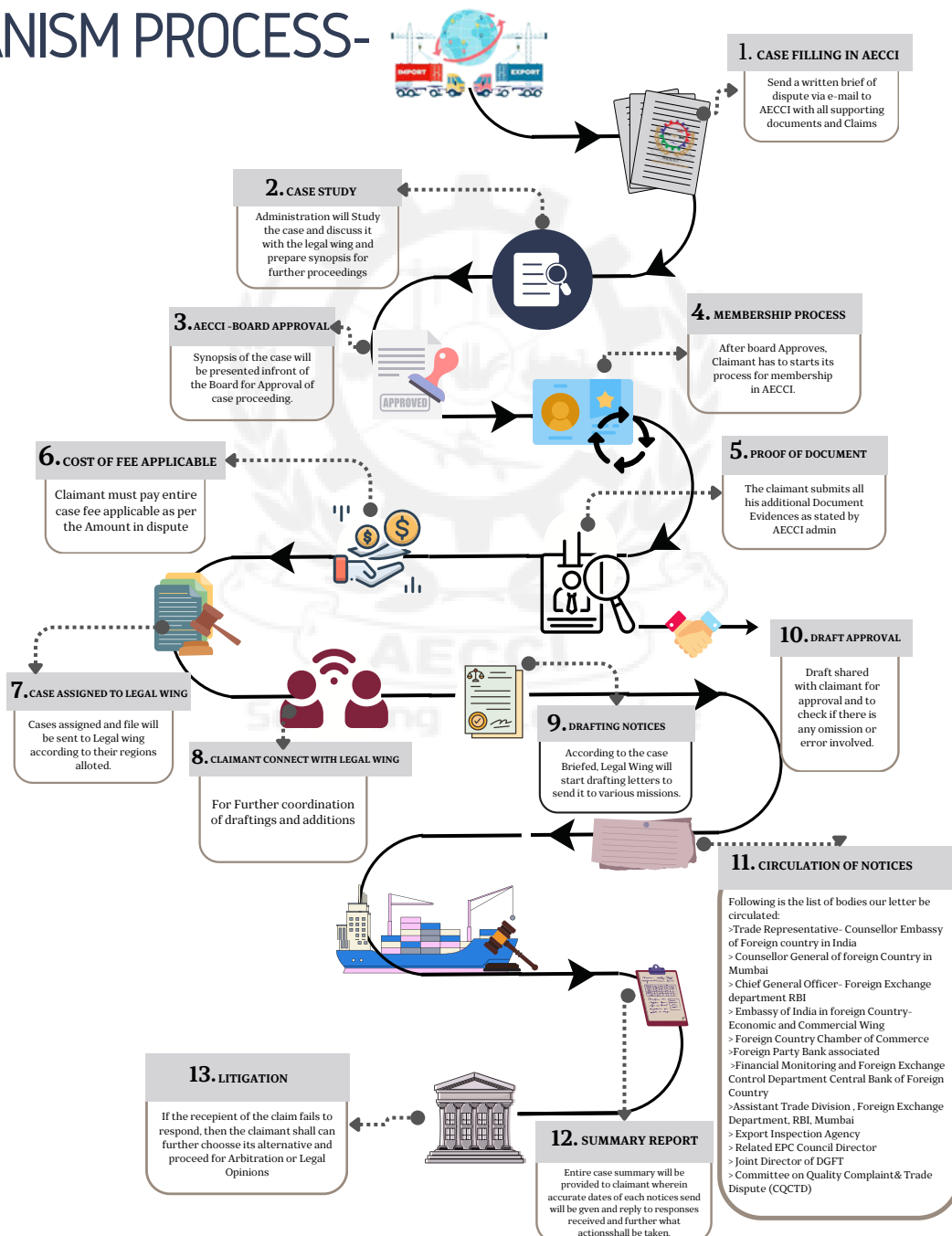
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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



CENTRE SETS UP PANEL LED BY FORMER LAW SECY T K VISHWANATHAN TO RECOMMEND REFORMS IN ARBITRATION LAW



Amid a push for making India a hub for international arbitration, the government has set up an expert panel led by former law secretary T K Vishwanathan to recommend reforms in the Arbitration and Conciliation Act with an aim to reduce the burden on courts. Attorney General N Venkataramani is also part of the expert committee set up by the Department of Legal Affairs in the Union law ministry.

Law ministry additional secretary Rajiv Mani, some senior advocates, representatives of private law firms, and officials of the Legislative Department, Niti Aayog, National Highways Authority of India (NHAI), railways and Central Public Works Department (CPWD) are its other members. According to the terms of reference for the committee, it will evaluate and analyse the operation of the present arbitration ecosystem of the country, including the working of the

Arbitration Act, highlighting its strengths and weaknesses and challenges vis-a-vis other important foreign jurisdictions.

The panel has to submit its report within 30 days, the office memorandum issued on Wednesday stated.

The committee has also been asked to recommend a framework of model arbitration system which is efficient, effective and economical and caters to the requirements of the users.

The panel will also devise strategy for developing a competitive environment in the arbitration services market for domestic and international parties that can subserve the interests of the users, particularly in building a regime of cost-effective arbitration.



TECH IMPORT CURB REGRESSIVE, DOESN'T AUGUR WELL FOR FUTURE

Rakesh Mohan, a part-time member of the Prime Minister's economic advisory council, has criticised the licencing requirement that the central government recently imposed on imports of computer hardware, calling the move "disturbing" and "regressive."

In an interview, the former RBI deputy governor said India has to remain connected to the Asian supply chain. It is ten years since the world economy discovered the dangers of hyperglobalization. The sudden stop in interbank lending in August 2007, along with heightened counterparty risk, caused serious jitters in financial markets,



plunged several financial institutions into an insolvency spiral and lit the fuse on a Great Recession.

Most of these countries are yet to return to a sustainable growth trajectory.

Source: Live Mint



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

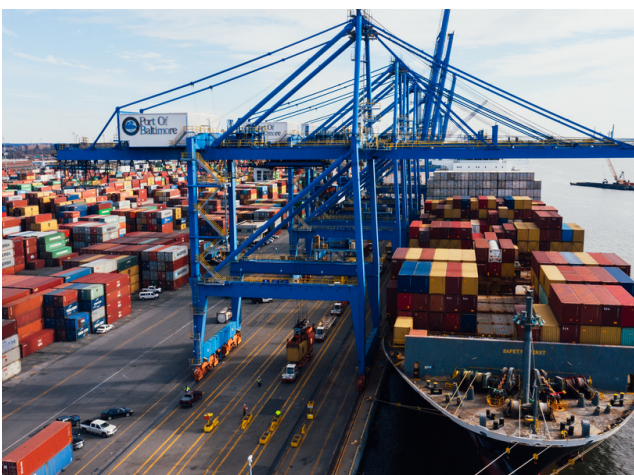
- India's export subsidy programmes, such as the Export-oriented Units Scheme and sector-specific schemes, have also caused tension between the two nations.
- India and the world were dealing with the first tide of Covid-19 and the Prime Minister had announced a countrywide lockdown
- Several European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



INDIA CONTINUES TO EXPLORE ALTERNATIVES TO COUNTER CBAM IMPACT ON EXPORTS

Ahead of the second round of regulations related to EU's Carbon Border Adjustment Mechanism (CBAM) coming in, Indian officials are reportedly discussing two probable alternatives, which will factor in the carbon tax to ensure that exports are not hit. The first option officials are discussing suggest that an amount equivalent to the levied carbon tax on exports from India be negotiated and factored into the final price of a finished product (using the said exported item) coming in from European Union nations, or on some items of similar nature.

if steel is being exported to EU after



Source: Economic Times



paying carbon tax of \$100 per tonne, then price negotiations must be done to have another \$100 per tonne added to another item coming in from the EU. Officials told businessline that "this is not a countervailing tax on EU", but will be price negotiations to see that "tax collected from Indian companies be brought back to the country".



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- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
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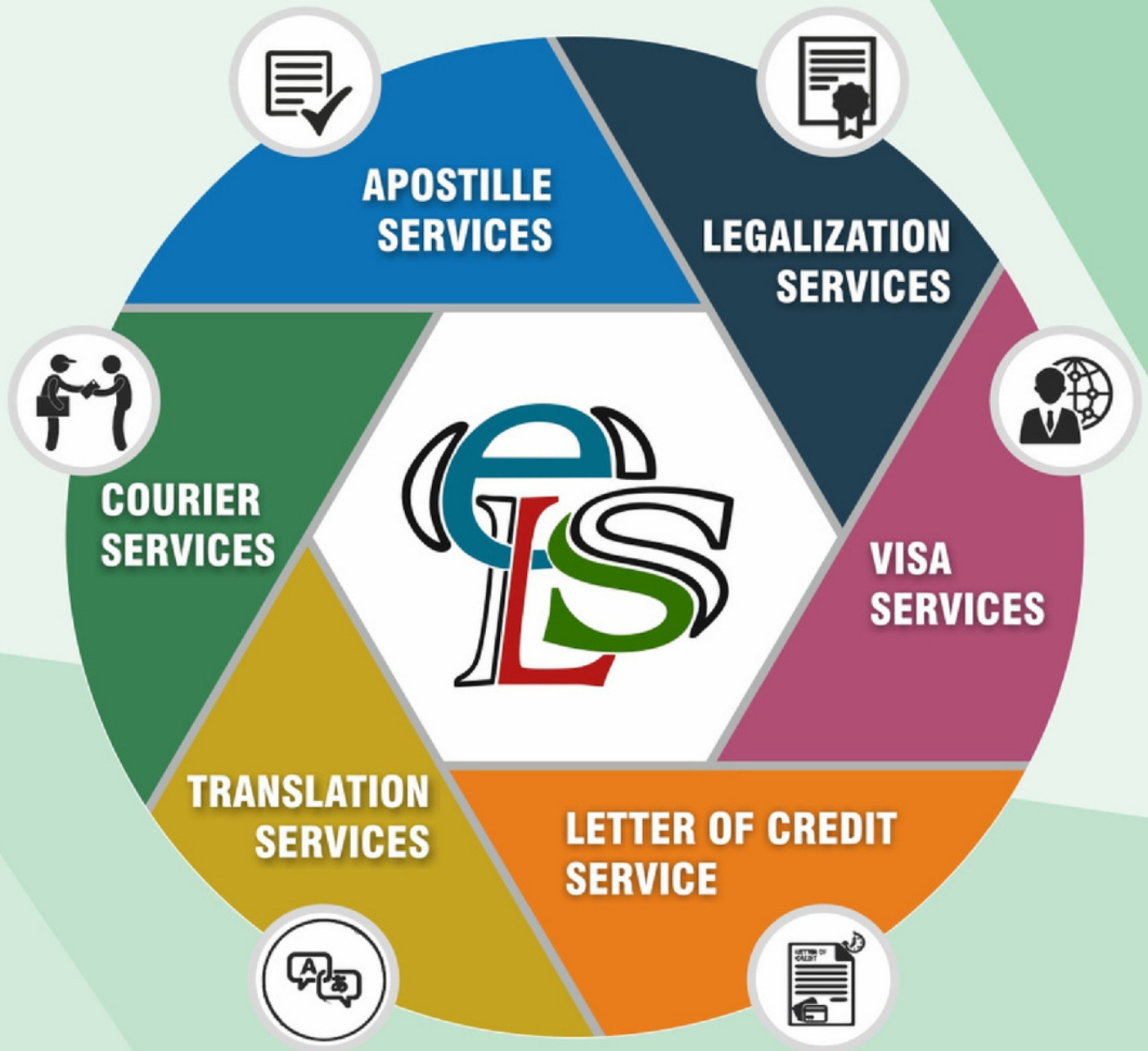
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