



Asian Exporters' Chamber *Of* Commerce and Industry

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DATE: 05.12.2023

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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PRIORITY TO LOGISTICS, MSMES NEEDED TO BOOST INDIA'S EXPORTS



Continued priority on developing logistics infrastructure, offering incentives for participation of the private sector, especially micro, small and medium enterprises (MSMEs), and making new trade agreements as comprehensive as feasible require policy attention to strengthen the domestic industry and bolster export competitiveness, according to a recent knowledge paper by CareEdge Ratings.

Though India's export basket has high complementarity with the import baskets of the United Kingdom, France, Germany, Italy, Belgium and boost domestic competitiveness. Continued and targeted policy action remains the key to eliminating the domestic structural challenges and leveraging the full potential of investments, the paper noted. Incentivising private sector participation could hold the key to promoting domestic research and development and move up the value chain, it said.

Correcting duty anomalies is crucial to attracting investments in the manufacturing sector and improving India's export competitiveness.

Source: The Economics



AECCI UPCOMING EVENTS & SEMINARS



Asian Exporters'
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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?



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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

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.



AECCI LEGAL Advice : FREE LEGAL SERVICES 24 X 7 X 365

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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.

Do you want to be up-to-date on daily business regulations and policies?
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- Employment law
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- Absenteeism
- Medical capability
- Contracts of employment
- Eligibility to work
- Managing apprentices
- Calculating settlement agreements

OPINION **COLOUMN**

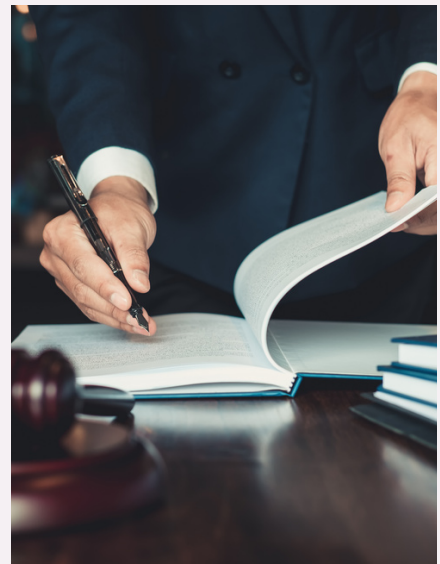
COURT UNDER SECTION 11 OF THE A&C ACT CAN SEVER OFFENDING PART OF ARBITRATION CLAUSE



The High Court of Delhi has held that the Court exercising powers under Section 11 of the A&C Act can sever an illegal/offending portion of the arbitration clause. The bench of Justice Sachin Datta held that an arbitration clause does not become illegal by mere illegality of the appointment procedure provided therein, therefore, the Court u/s 11 can sever the illegal portion of the award and refer the dispute to arbitration. Three petitions were filed under Section 11(6) of the Arbitration and Conciliation Act, 1996, seeking the appointment of a Sole Arbitrator to settle disputes between the parties. In

the first case, ARB.P. 740/2023, the disagreement stemmed from a contract for "Execution and Handing over of Civil Works for 400 Kv Bay Extension At Karaikudi In Tamil Nadu." This work was awarded to the petitioner by the respondent, leading to a Work Order followed by a Contract Agreement

In ARB.P. 738/2023, the dispute arose from a contract involving "Execution and Handing Over of Civil Works for Land Development and Boundary work for 400/110 KV Switchyard at Thappagundu in Tamil Nadu." The petitioner received a Work Order on 01.03.2014, resulting in a Contract Agreement. The third case, ARB.P. 737/2023, involved a contract for "Execution and Handing over of Balance Civil Works of 400/11 OKV Switchyard at Thappagundu in Tamil Nadu." The petitioner was awarded the work, receiving a Work Order on 26.09.2016, and a Contract Agreement



Source: Live Laws

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) Mk1 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."

Source: Indian Express



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. Even though India walked out of the joint Fifth Generation Fighter Aircraft (FGFA), Russia continues to hope and woo India into buying its fifth-generation fighters.

The US has not formally offered the F-35 aircraft to India, but because they brought two of them to the 'Aero India 2023' at Bengaluru earlier this year, some thought they were throwing a hint.



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.

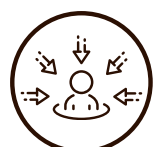
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* Includes conflicts with customers, suppliers, employees, or other stakeholders.
 **Laws such as employment contracts, employee benefits, workplace safety, and labor disputes
 ***Includes trademarks, copyrights, and patents.

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

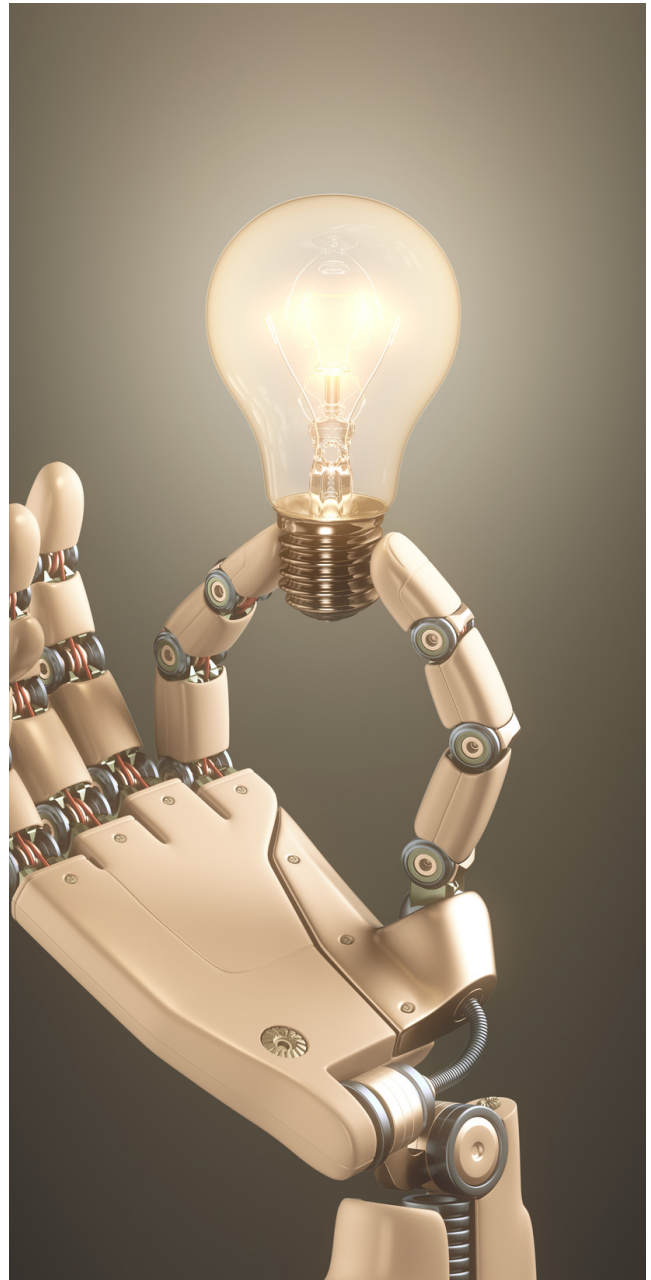
- India's export subsidy programmes, such as the Export-oriented Units Scheme and sector-specific schemes, have also caused tension between the two nations.
- India and the world were dealing with the first tide of Covid-19 and the Prime Minister had announced a countrywide lockdown
- Several European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



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.



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