



Asian Exporters' Chamber *Of* Commerce and Industry

# AECCE VIEWPOINT

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**INDUSTRY  
NEWS**

**HR & LEGAL  
SERVICES**

**EVENT &  
SEMINAR**

**ADVERTISE  
WITH US**

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PLANS**

**STAY INFORMED  
STAY AHEAD**

**ASSESS THE EXTRAORDINARY  
AND UNMATCHED  
PROGRESSIONS AND CHANGES.**

**DATE:06.12.2023**

**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.

## SERVICES WE PROVIDE

### Certification



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**Export Training & Education**

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**Dispute Resolution**



**International Arbitration**



**Trade Payment Disputes**



**Compliances**



**Establish New Ventures**



**Trade Quality Dispute**



**HR Solutions**

### Collaboration



**Investment India**



**Int. Business Start-Up**



**Business Matches**



**Foreign Delegations**



**Credibility**

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email Campaign

Events & Seminar

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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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# RBI PERMITS BANKS TO OPEN CURRENT ACCOUNTS FOR EXPORT PROCEEDS IN ADDITION TO SPECIAL RUPEE VOSTRO ACCOUNTS



The Reserve Bank of India (RBI) on Friday permitted banks to open additional current accounts for export proceeds in addition to special rupee vostro accounts with a view to providing greater operational flexibility to exporters.

To provide greater operational flexibility to exporters, banks maintaining special rupee vostro accounts as per the provisions of the RBI circular dated July 11, 2022 are permitted to open an additional special current account for their exporter constituents exclusively for the settlement of their export transactions, the RBI said in a notification.



In July 2022, the RBI asked banks to put in place additional arrangements for export and import transactions in Indian rupees in view of the increasing interest of the global trading community in the domestic currency.

In order to promote the growth of global trade with an emphasis on exports from India and to support the increasing interest of the global trading community in INR, it has been decided to put in place an additional arrangement for invoicing, payment.

**Source: The KNN News**

# 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

### EXCLUSIVE OFFERS..!

- ▶ **Complimentary 1 year membership**, which includes access to valuable legal Support..!!\*
- ▶ **Early Bird Registration (Prior 7 days of Event): 10% off**
- ▶ **Group Discounts (3 or more): 15%\* ( \*T&C Apply)**

**BOOK YOUR SEATS NOW..!CONTACT US TO KNOW MORE DETAILS.**

**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.



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in Legal Advice**



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**AECCI LEGAL Advice : FREE LEGAL  
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*Legal Advice included with Chamber membership*

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?  
Can't make head or tail of what you need to agree upon with your business in terms of legal requirements?

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*HR Support included with Chamber membership*

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.

Do employees have questions you just can't answer?  
Do you need to manage the performance of some of your team?

These are the kind of subjects the professionals can help you with:

- Arbitration Mediation
- Trade Legal disputes
- Contract disputes
- Commercial law
- Company law
- Director's disputes
- Data protection
- Insolvency
- Landlord or tenant issues

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**FOCUS ON YOUR BUSINESS**

**GET LEGAL ADVICE & HR SUPPORT  
INCLUDED WITH YOUR CHAMBER**

These are the kind of subjects the professionals can help you with:

- Employment law
- Staff grievances and disputes
- Disciplinary issues
- Absenteeism
- Medical capability
- Contracts of employment
- Eligibility to work
- Managing apprentices
- Calculating settlement agreements

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# OPINION **COLOUMN**

## **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**

# INDIA'S SLIDING COTTON EXPORTS TO MATCH IMPORTS FOR FIRST TIME IN DECADES

India's cotton exports are expected to slide sharply for 2022-23 and match imports into the top producer for the first time in about two decades on low domestic stocks among other factors, the United States Department of Agriculture (USDA) said. In its April World Agricultural Supply and Demand Estimates report released on Tuesday, the USDA projected 2022-23 Indian exports falling by 500,000 bales to 1.8 million, roughly equalling its import forecast.

"Lower domestic supplies, increased demand for foreign long and extra-long staple grades, and the Australia-India Economic Cooperation and Trade Agreement (ECTA) have all supported this recent dynamic," the USDA said.



The Cotton Association of India (CAI) said in March that Indian stocks could fall to a near two-decade low in 2022-23 as adverse weather curtailed crop yields.

"Indian crop size is far lower than initial estimate. The country is going to produce very small surplus. That's why local prices are firm and there is no parity for exports," said a Mumbai-based dealer with a global trade house. "In coming months, supplies would fall further. Exports won't gain momentum until new season crop starts from October."

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.

**“ FOCUS ON YOUR BUSINESS ”**

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## CONTACT US NOW..!

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# HEADLINES OF THE DAY

- Inbound shipments of integrated circuits contracted by 4.5 percent to \$4.7 billion (roughly Rs. 38,640 crore). Import of urea and other fertilizers declined 26 percent to \$2.3 billion (roughly Rs. 18,909 crore) in 2022-23.
- Indian crop size is far lower than initial estimate. The country is going to produce very small surplus. That's why local prices are firm and there is no parity for exports," said a Mumbai-based dealer with a global trade house.
- the Reserve Bank of India (RBI) decided to allow the settlement of India's international trade in rupees. Accordingly, authorised Indian banks must open and maintain special rupee vostro accounts of the partner trading country's banks.
- The tariff by India will make parboiled rice expensive for foreign buyers, thereby limiting its overseas sales and boosting domestic availability



# INDIA'S IMPORT OF MOBILE PHONES, LAPTOPS, PCS, OTHER DEVICES FROM CHINA DECLINED

India's imports of electronic goods such as laptops, personal computers (PCs), integrated circuits and solar cells from China declined during 2022-23, according to a report by economic think tank GTRI. The fall in imports is notable in electronic items where the PLI (production linked incentive) scheme is operational, the report by Global Trade Research Initiative (GTRI) said.

Import of medical equipment declined 13.6 percent to \$2.2 billion (roughly Rs. 18,087 crore) last fiscal year as compared to 2021-22. Similarly, import of solar cells, parts, diodes slumped 70.9 percent to \$1.9



The report stated that import of laptops, PCs slipped 23.1 percent to \$4.1 billion (roughly Rs. 33,707 crore) and that of mobile phones came down by 4.1 percent to \$857 million (roughly Rs. 7,000 crore) in last financial year as compared to 2021-22.

Source: KNN News



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



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