



Asian Exporters' Chamber *Of* Commerce and Industry

AECCEI VIEWPOINT

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**INDUSTRY
NEWS**

**TRADE
DISPUTE**

**EVENT &
SEMINAR**

**ADVERTISE
WITH US**

**MEMBERSHIP
PLANS**

STAY INFORMED

STAY AHEAD

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

ISSUE NO. 233

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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Visa Letter



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Consultations



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



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Promotions



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

CONTACT US ON



Reg. Office, Hilton Centre, 604, 6th Floor, Plot No. 66, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400614.

www.aecci.org.in

022-41271145/46

info@aecci.org.in

8433720996

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.

Source: The Economic times

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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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:

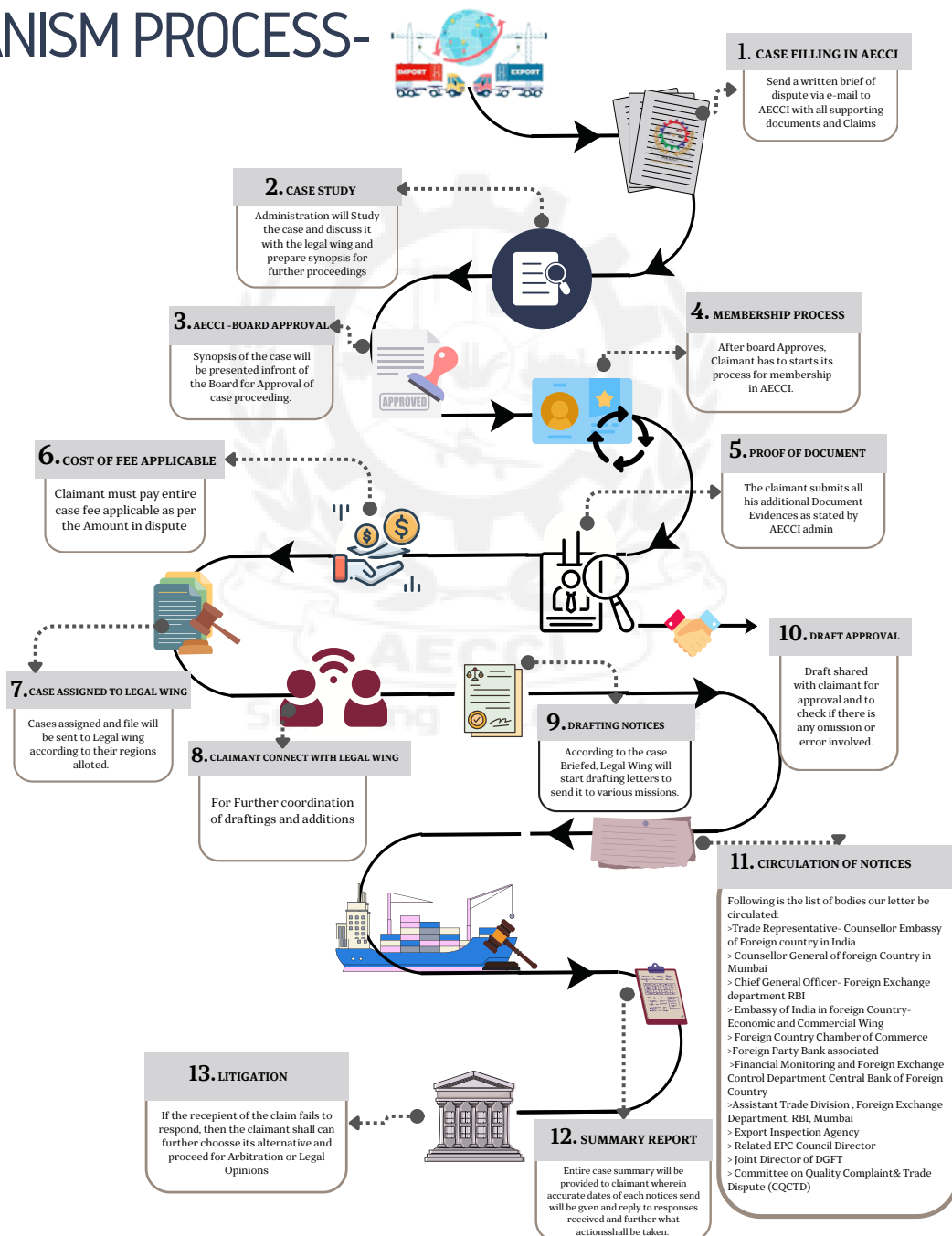
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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



OPINION COLUMN

SC DETERMINES THE VALIDITY OF GROUP OF COMPANIES DOCTRINE IN INDIAN ARBITRATION JURISPRUDENCE: ANALYSIS OF THE CONSTITUTION BENCH JUDGMENT



A CJ-led constitution bench of the Supreme Court has upheld the validity of the “group of companies” doctrine in Indian arbitration jurisprudence. This doctrine is based on the interpretation of Section 2(1)(h) along with Section 7 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as ‘the Arbitration Act’). This doctrine involves the recognition that, in certain situations, entities within a corporate group can be considered as a single economic unit, and the actions or intentions of one entity may be attributed to another within the same group.

The Supreme Court while determining the validity of the 'group of companies' doctrine also answered these ancillary questions that arose: whether the Arbitration Act allows the joinder of a non-signatory as a party to an arbitration agreement; and, whether Section 7 of the Arbitration Act allows for the determination of an intention to arbitrate on the behalf of the parties.

After the enactment of the Arbitration Act, Section 2(1)(h) defined a "party" as a party to an arbitration agreement, and Section 7 outlined the essential elements of a valid arbitration agreement. The law on the joinder of non-signatory parties evolved in two stages: before and after the Chloro Controls case. The pre-Chloro Controls era limited "parties" to signatories, while the post-Chloro Controls era allowed the joinder of non-signatory parties based on the group of company's doctrine.



Source: Latest Laws

INDIA'S IMPORT OF MOBILE PHONES, LAPTOPS, PCS, OTHER DEVICES FROM CHINA DECLINED IN FY 2022-23

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 billion (roughly Rs. 15,620 crore) in 2022-23.



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.

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.



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



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Directors Disputes



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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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www.aeccei.org.in
legal@aeccei.org.in
 8433720996
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Reg. Office, Hilton Towers, 604, 6th Floor, Plot No. 66, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400614.



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HEADLINES OF THE DAY

- The issue has also hit the export of other commodities such as tea and pharmaceuticals to Iran, the people added. Iran has been paying for imports by using rupee reserves built up from oil exports to India
- 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.
- Merchandise imports for the period April-January 2022-23 were US\$602.20 billion in comparison with \$494.06 billion during the period April-January
- India's goods exports plummeted 22.02% year-over-year in June to hit an eight-month low of \$32.97 billion, while imports fell 17.5% to \$53.1 billion, as per data from the Commerce Ministry.



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.



Source: KNN News



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.



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- Packing
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- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



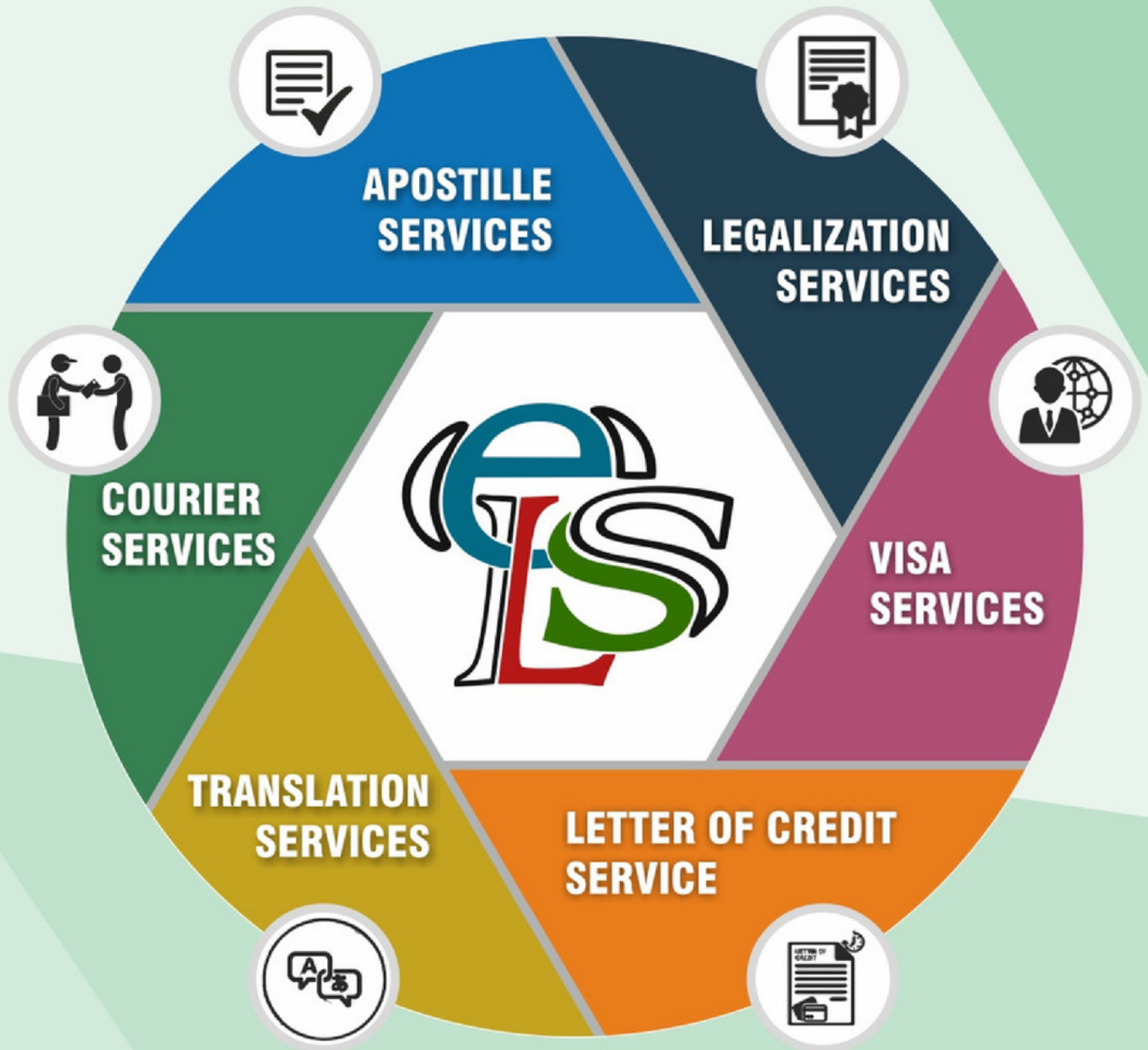
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