



Asian Exporters' Chamber *of* Commerce and Industry

AECCE 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. 234

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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Trade Quality Dispute



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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

RAILWAYS START GETTING EXPORT QUERIES FOR VANDE BHARAT; FORGED WHEEL-MAKING UNIT ON-COURSE



Indian Railways is receiving queries to look into the export of its flagship Vande Bharat locomotives, a senior official said. So far, queries have come in from Chile.

According to the official, discussions have not yet concretised into orders.

The priority remains catering to the domestic market before design modifications are made targeting international markets. Availability of manufacturing facility is also a factor being considered.



So right now Chile has expressed some interest in the Vande Bharat designs. And these have been very general-level queries. There is still some time to go before they materialise into an actual order," the official told businessline.

It is good to see international interest in these indigenous design now," the official added.

India has been trying to showcase the flagship Vande Bharat locomotives as a key export offering.

Source: The Economic times

AECCI UPCOMING EVENTS & SEMINARS



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**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.

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HOW AECCI CAN ASSIST YOU:

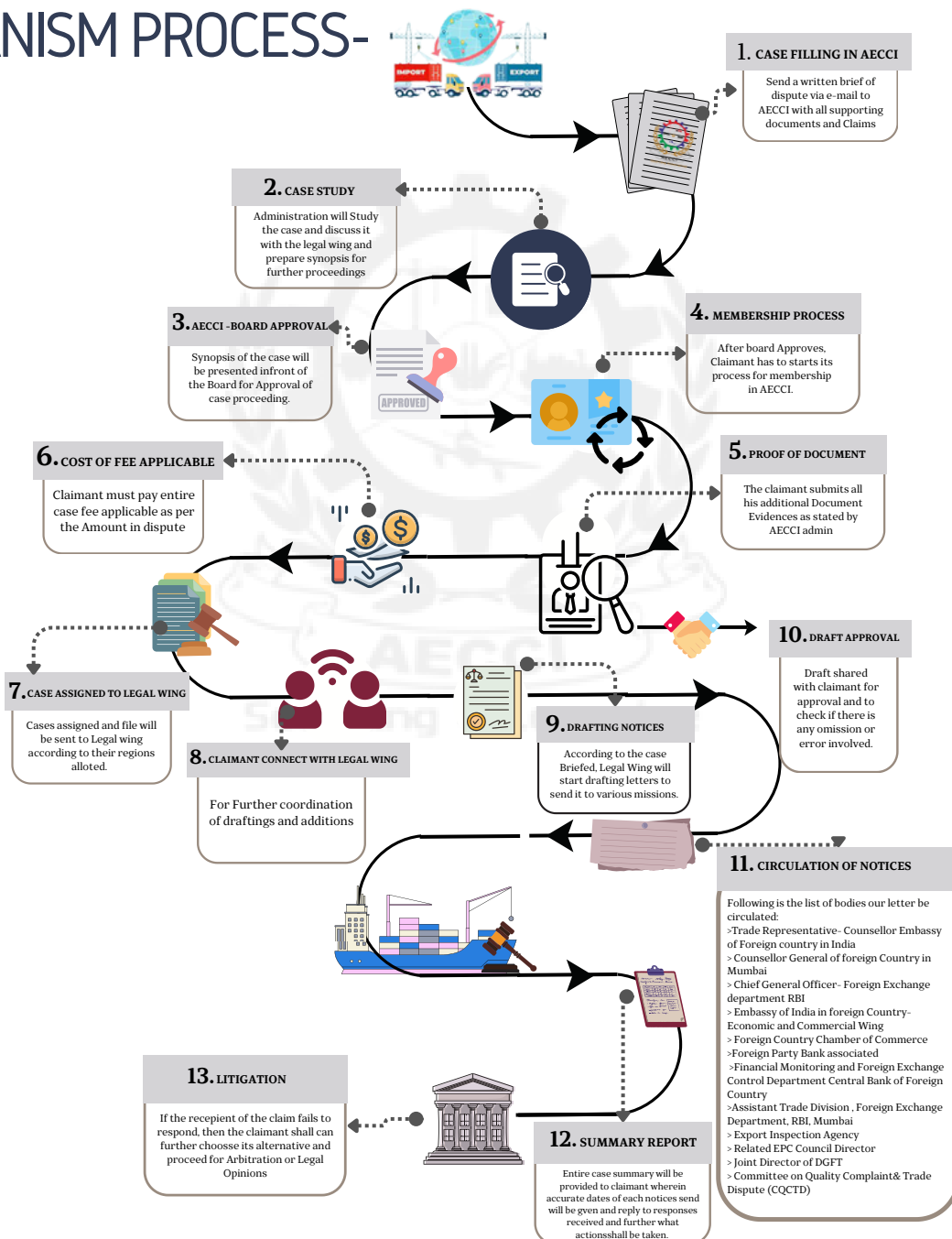
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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

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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



NOTIFICATION NO. 51/ 2023 | NEW DELHI - 08TH DEC 2023

AMENDMENT IN EXPORT POLICY DE-OILED RICE BRAN

S.O. (EX In exercise of powers confirmed by Section 3 read with section 5 of the Foreign Trade (Development & Regulations Act 1992 (No 22 of 1992), as amended, read with Pura 102 and 261 Nade Polley, 2003, the Central Government hereby, in aslight modifications of Notification No. 21/2023 d. 28 July 2023, makes following amendment in thepther 23 of the

Sr.No.	ITC HS Code	Descriptions	Present policy	Policy Condition
94-A	2306	OTHER RESIDUES. SOLID WHETHER OR NOT GROUND OR IN THE FORM OF PELLETS. RESULTING FROM THE EXTRACTION OF VBORTABLE OR MICROBIAL FATS OR OLS, OTHER THAN THOSH OF HEADING 2304 OR 2305	Free	However, export of De Oiled Rice Bran under ITC HS code 2306 and under any other HS code is prohibited till 31.03.2024.

EFFECTS OF THIS NOTIFICATION

Export prohibition of De-Oiled Rice Bran is extended till 31 March, 2024



OPINION COLOUMN

INDIAN SUPREME COURT ORDERS ARBITRATOR BACKLOG TO BE CLEARED



The Indian Supreme Court has directed the High Courts to decide within six months applications to appoint arbitrators that have been pending for over a year. While the judgment will help reduce a large backlog, it highlights the importance of designating an arbitral institution to oversee the case and appoint the arbitrators to avoid the risk of delay in India related commercial contracts.

M/s Shree Vishnu Constructions v The Engineer in Chief, Military Engineering Service & Ors., SLP (C) No. 5306/2022.

Background

Sections 11(5) and 11(6) of the Indian Arbitration and Conciliation Act 1996 provide that the court may appoint an arbitrator where (i) the parties cannot agree on a sole arbitrator; or (ii) where there is a failure in an agreed appointment procedure. Both provisions are subject to any other agreement specifying how deadlocks will be resolved. For example, the parties can designate an arbitral institution to appoint the tribunal if the parties fail to agree.

In 2016, the appellant asked the High Court of Telangana to appoint an arbitrator under Section 11(6). The High Court did not rule on the application until 2020.

The Judgment

On appeal to the Supreme Court, the judges expressed concern at the High Court's delay. They noted that such long delays would "defeat the object and purpose" of the Arbitration Act.

The Supreme Court directed that:

High Courts must decide Section 11(5) or 11(6) applications that had been pending more than a year within six months from the Supreme Court's order; and High Courts should endeavour to decide on other 11(5) and (6) applications as soon as possible, preferably within six months.



Source: Herbert Smith Frewill

E-COMMERCE EXPORTS QUALIFY FOR PRE-SHIPMENT, POST-SHIPMENT CREDIT: DGFT

E-commerce exports, too, qualify for pre-shipment and post-shipment credit and packing credit loan in foreign currency (PCFC), per RBI guidelines, and hence should not be denied the same, the Directorate General of Foreign Trade (DGFT) has clarified.

“Banking and financial institutions concerned are therefore encouraged to extend pre-shipment and post-shipment export credit and PCFC to e-commerce exports based on the extant guidelines issued by RBI,” per a trade notice issued by the DGFT on Monday.

Any issues in availing such export credit may be brought to attention by e-commerce exporters or banks to this Directorate, it further said.

Source: Business line



In reference to the chapter in the new Foreign Trade Policy 2023 on promoting cross-border trade in digital economy, the DGFT held consultations with industry representatives, exporters, and nodal departments on outstanding issues pertaining to exports through e-commerce.

One issue flagged was the unavailability of pre-shipment and post-shipment export credit for e-commerce exports. In this regard, consultations were held with RBI,” the notice stated



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.

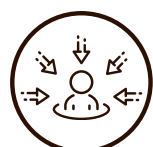
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Employment Law**



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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

- the DGFT also said that the onion exports, however, will be allowed based on permission granted by the government to other countries based on their request and that shipments, whose loading had commenced before the fresh notification, are allowed to be exported.
- Banking and financial institutions concerned are therefore encouraged to extend pre-shipment and post-shipment export credit and PCFC to e-commerce exports based on the extant guidelines issued by RBI
- India has been trying to showcase the flagship Vande Bharat locomotives as a key export offering. But orders are yet to be placed. LatAm and African nations have been a focused market, specifically where electric locomotives are in demand.
- New Foreign Trade Policy 2023 on promoting cross-border trade in digital economy, the DGFT held consultations with industry representatives, exporters, and nodal departments on outstanding issues pertaining to exports through e-commerce.



GOVT BANS ONION EXPORTS TILL MARCH 31, 2024

Consignments already in transit will be allowed to be exported subject to conditions, says Directorate General of Foreign Trade

The government has banned onion exports till March 31, 2024, to ensure enough availability in the local markets and keep a check on domestic prices.

The Centre has imposed a ban on the export of onions until March 31, 2024, to curb the surging local prices of the product.

A Directorate General of Foreign Trade (DGFT) order late on Thursday said: "Export policy of onions... is amended from free to prohibited till March 31, 2024."

Earlier, on August 19, the Union government had imposed a 40%



duty on the export of onions (minimum export price of \$800 per metric ton) until December 31, to increase domestic availability amid signs of increasing prices and provide relief to local consumers. In its order, the DGFT also said that the onion exports, however, will be allowed based on permission granted by the government.



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