



Asian Exporters'
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VIEWPOINT

VOLUME 9.30

INDUSTRY NEWS

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ISSUE NO. 257

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By: Vinuth Kumar (Digital Efforts)



January 2024

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INDIA'S EXIM BANK PLANS TO STEP UP FUNDING FOR AFRICAN COUNTRIES

India's Export-Import Bank plans to step up investments under a government-supported line of credit programme to finance Indian companies looking to access fast-growing African markets, the bank's top official said, part of a move to expand trade ties.

Amid rising competition from China, Indian Prime Minister Narendra Modi has stepped up efforts to strengthen ties with African nations via aid for infrastructure projects and private investments by Indian companies.

"Africa is becoming a big consuming continent and there Indian companies have huge potential to find a market," Harsha Bangari, managing director of Export-Import (EXIM) Bank of India, told Reuters in an interview on the sidelines of the 18th CII-Exim Bank Conclave on India-Africa Growth Partnership.

State-owned EXIM Bank, which plays a critical role in providing export financing and government-directed lending to other countries, was



supporting over 300 small Indian companies to expand business in African countries, she said. "We are seeing a consistent and steady trend," in increasing lines of credit and trade finance, she said, adding EXIM Bank had so far made a credit commitment of \$12.8 billion to 42 African countries.

Source: India Today



Asian Exporters' Chamber *Of* Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

K/A: Exporters, Importers, Manufacturers, Traders, etc....

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UAE-INDIA CEPA DEAL PAYING OFF ON EVERY ECONOMIC FRONT UAE MINISTER AL ZEYUUDI

The landmark UAE-India Comprehensive Economic Partnership Agreement (CEPA) is paying off on every economic front, with the benefits of its integration far broader than just trade, Dr Thani Al Zeyoudi, the UAE Minister of State for Foreign Trade, said on Tuesday.



India and the UAE inked CEPA on February 18 last year to boost trade ties following a virtual summit between Prime Minister Modi and Crown Prince of Abu Dhabi Sheikh Mohammed bin Zayed Al Nahyan.

India has been given certain duty concessions on the import of gold from the UAE under the CEPA.

The agreement was officially implemented on May 1 last year.

"Indian business owners have been spurred to pursue new opportunities in the UAE since the deal was signed, with 11,000 new companies registering with the Dubai Chamber of Commerce in 2022, bringing the total to more than 83,000," Al Zeyoudi wrote in the Dubai-based Gulf News newspaper.

"There is little question that the CEPA will come to be regarded as a significant milestone in the history of the UAE," he wrote. Specifically, it was the nation's first bilateral deal as part of its new national strategy to reimagine the economy as an open

Source: Times of India



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.



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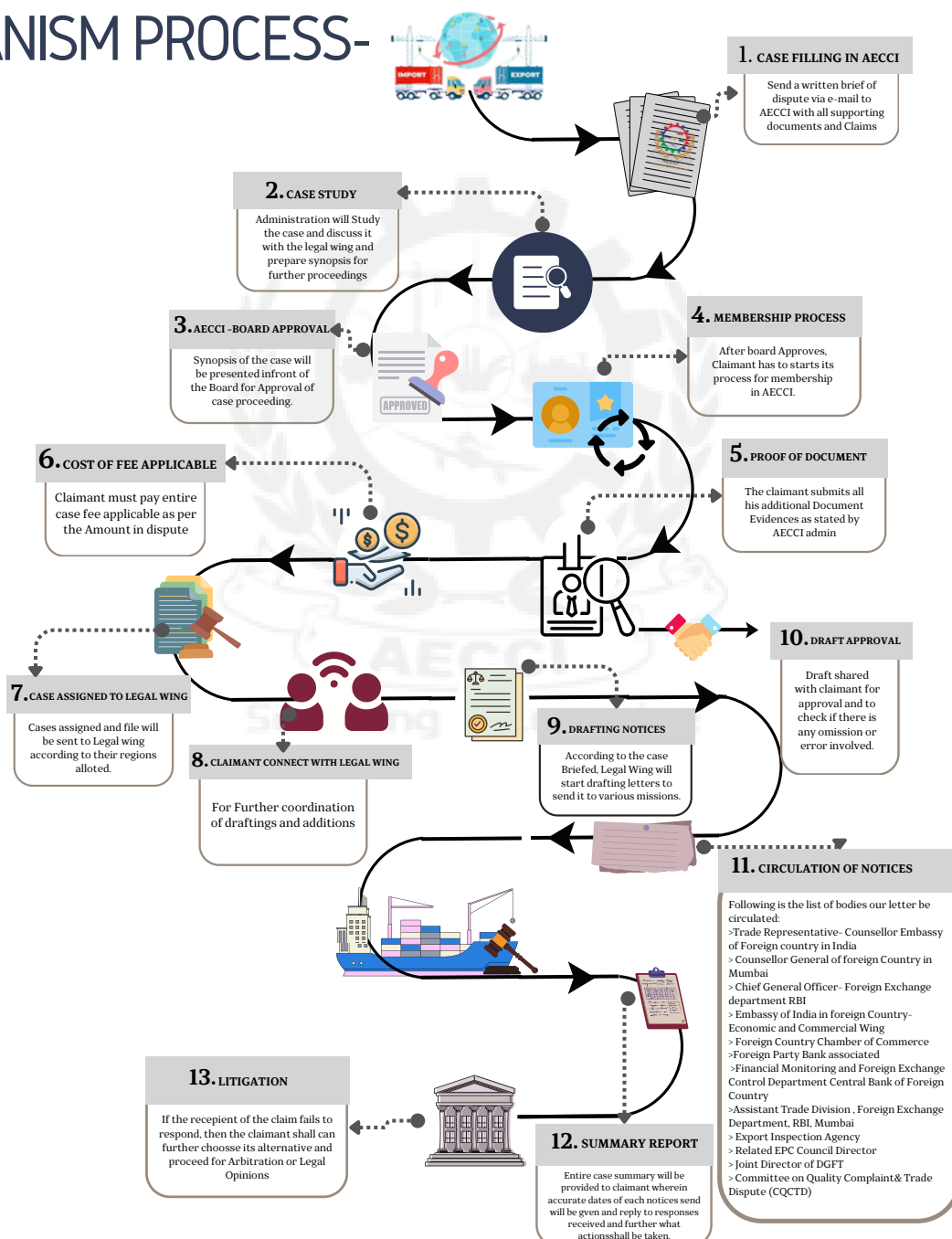
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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





India's legal reform in dispute resolution encourages foreign investment

In the past decade, India has made significant strides in reforming its alternative dispute resolution (ADR) framework, aiming to position itself as a global hub for international arbitration. The supportive stance of Indian courts towards arbitration has amplified the positive effects of these reforms.

India continues to be an attractive destination for foreign investment, ranking as the world's eighth-largest recipient of foreign direct investment (FDI) in 2022.

With more foreign investors entering the Indian market, understanding how to create balanced contracts and build real relationships becomes fundamental to any business's success. Foreign companies need to consider a number of aspects to help them avoid, manage and resolve conflicts.

The most successful foreign companies in India are those that are committed to long-term, mutually advantageous arrangements with their Indian counterparts. Equal sharing of benefits among partners is essential, as any inequality could result in future complications. For instance, a partner with a minor financial interest might be more inclined to undertake risky bets, thereby opening the door to project delays, cost overruns, and other challenges tied to construction and project completion.

Including exclusivity and non-compete clauses in contracts also helps safeguard an investor's interest and ensures commitments are honoured, even if—or, more likely, when—tempting alternatives may be available. Similarly, the importance of rigorous compliance and accounting controls in all joint venture activities, including financial transactions and receivables, cannot be overstated. Independent auditors should be appointed for this purpose to verify the accuracy of accounts.

Source: White & Case





ABOUT LEGAL WING SERVICES

AECCI 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 AECCI


The **Asian Exporters' Chamber of Commerce and Industry (AECCI)**, 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

- >>>> **State-owned EXIM Bank, which plays a critical role in providing export financing and government-directed lending to other countries, was supporting over 300 small Indian companies to expand business in African countries**
- >>>> **India and the UAE inked CEPA last year to boost trade ties following a virtual summit between Prime Minister Modi and Crown Prince of Abu Dhabi Sheikh Mohammed bin Zayed Al Nahyan.**
- >>>> **The investment bank BCS Global Markets (BCS GM) previously stated that the export of steel and iron ore is unprofitable for almost all Russian steel companies. In addition to sanctions, the profitability of the export of steel products and raw materials is affected by expensive logistics and the strengthening of the ruble.**
- >>>> **India's Export-Import Bank plans to step up investments under a government-supported line of credit programme to finance Indian companies looking to access fast-growing African markets, the bank's top official said, part of a move to expand trade ties.**



INTERNATIONAL MONETARY POLICIES TO IMPACT MARKETS THIS WEEK

This week, various global central banks' interest rate decisions would have a bearing on the equity market. The Federal Reserve along with European Central Bank (ECB) and Bank of Japan will announce their monetary policy outcomes where This volume, summarising the discussion and papers presented at the meeting of Deputy Governors of major EMEs in Basel on 21–22 February 2013, focuses on three main questions concerning foreign exchange intervention.² First, what is the role of a flexible exchange rate in stabilising the economy and promoting financial stability and



development? Second, how have the motives and strategy behind the interventions changed since the 2008 global financial crisis? Finally, is intervention effective and, if so, how can its efficacy be measured? The main conclusion. emerging from the discussion is that a flexible exchange rate plays a crucial role in smoothing output volatility in EMEs. However, as highlighted by several papers in this volume, a highly volatile exchange rate can increase output volatility and itself become a source of vulnerability. Second, over the past five years, most official forex interventions in EMEs were intended to stem volatility rather than to achieve a particular exchange rate. Finally, the majority view was that exchange rate intervention needs to be consistent with the monetary policy stance.

Source: Live Mint



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