



Asian Exporters'
Chamber of Commerce
And Industry

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AECCI

VIEWPOINT

VOLUME 9.07

INDUSTRY NEWS

EVENT & SEMINAR

AECCI SERVICES

ADVERTSIE WITH US

TRADE DISPUTE

HEADLINES

**STAY
INFORMED
STAY
AHEAD**

ISSUE NO. 258

COME GROW WITH US...!

INVESTIGATE THE DISTINCTIVE
AND NOTEWORTHY
DEVELOPMENTS AND TRENDS
CURRENTLY EXERTING A
SUBSTANTIAL INFLUENCE.

By: Vinuth Kumar (Digital Efforts)



January 2024

M	T	W	T	F	S	S
1	2	3	4	5	6	7
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29	30	31				

AECCI UPCOMING EVENTS & SEMINARS

Our esteemed Events & Seminar Division takes great pride in presenting a captivating workshop designed to engage and inspire participants.

EVENT LIST-JANUARY 2024

05

JAN 2024

Usage of AI
tools in Export
Import

12

JAN 2024

Method of Intl'
Payments &
LC's

18

JAN 2024

Trade in Rupee
with
Russia

31

JAN 2024

How to find
International
Buyers

WHO SHOULD ATTEND?



EXPORTERS &
IMPORTERS



BUSINESS
OWNERS



ENTREPRENUERS



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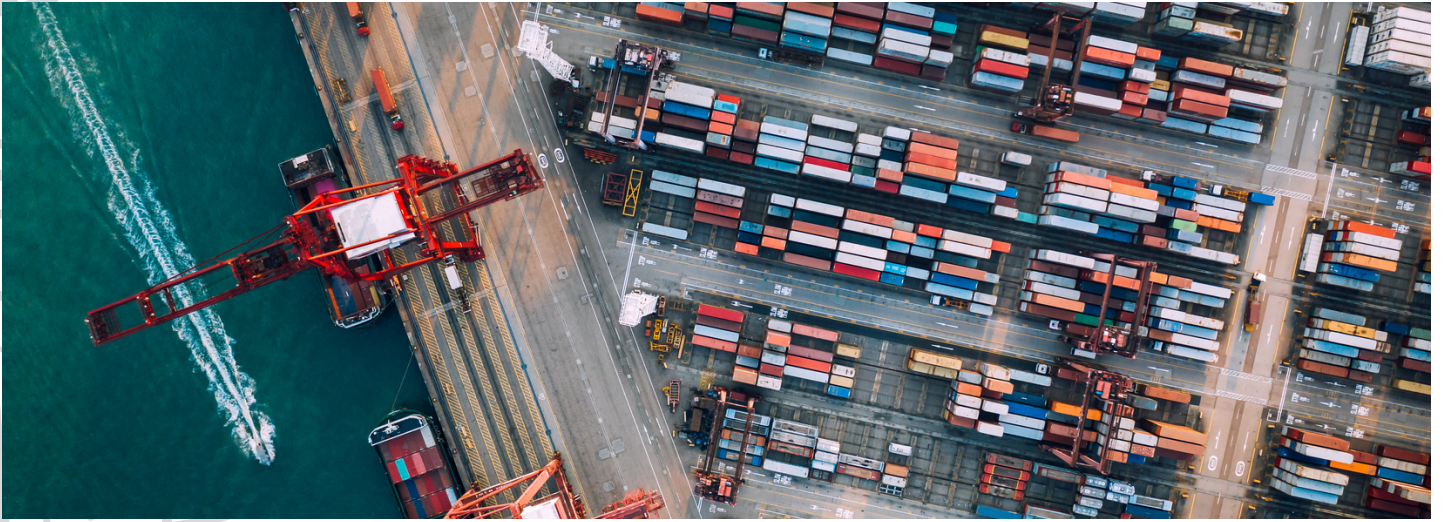
CONTACT US TO KNOW MORE DETAILS.

Mr.Harish Shetty - +91-8433720996

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 022-41271145/46

 register@aecci.org.in



INDIAN EXPORTERS ON GLOBAL SELLING SEE NEARLY 70% BUSINESS GROWTH (YOY)

During the Prime Day event held globally on July 11 and 12 this year, Indian exporters on Amazon Global Selling saw nearly 70% business growth (YoY), going past the average growth rates in the previous editions of the two-day sale event.

Indian exporters sold hundreds of thousands of 'Made in India' products to customers across the world with categories like Beauty <125% YoY growth>, Apparel <122% YoY growth>, Home <81% YoY growth>, Furniture <75% YoY growth>, Kitchen <52% YoY growth> witnessing highest growth.

The success of Indian exporters on Amazon globally underlines the growing adoption of ecommerce exports amongst micro, small and medium enterprises (MSMEs) and start-ups across the country. Several globally popular Indian brands such as Homespun Global, California Design Den,



Glamburg, Indo Count, Skillmatics, Himalaya amongst others participated in Prime Day . 2023. Bhupen Wakankar, Director Global Trade, Amazon India, said, "With more than 200 million Amazon Prime members globally, Prime Day has always been a key growth period for Indian exporters on Amazon Global Selling.

Source: live Mint



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



Certificate of Origin



Digital Access e-Platform



Membership Certificate



Visa Letter



Export Training & Education

Consultations



Dispute Resolution



International Arbitration



Trade Payment Disputes



Compliances



Establish Trade Quality New Ventures



Trade Quality Dispute



HR Solutions

Collaboration



Investment India



Int. Business Start-Up



Business Matches



Foreign Delegations



Credibility

Promotions



Use of Chamber Logo



Company Branding:

Website & Digital Publication

email Campaign

Events & Seminar

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GET LEGAL ADVICE INCLUDED WITH YOUR CHAMBER

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

CONTACT US ON



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Asian Exporters'
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LEGAL WING



HR SUPPORT WING

LEGAL SOLUTION SERVICES

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-  Contract Dispute
-  Commercial Law
-  Company Law
-  Director's Dispute
-  Data Protection
-  Insolvency
-  Landlord or Tenant Issues

HR SOLUTION SERVICES

-  Employment Law
-  Staff Grievances and Disputes
-  Disciplinary Issues
-  Absenteeism
-  Medical Capability
-  Contracts of Employment
-  Managing Apprentices
-  Calculating Settlement Agreements



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RUPEE USE IN TRADE TRANSACTION WITH UAE TO REDUCE MSMEs' CONVERSION COSTS

India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses, according to commerce and industry minister Piyush Goyal on Tuesday.



"By implementing the Rupee currency in UAE trade, we aim to open vast trade opportunities while addressing the 5-6% costs incurred otherwise in currency conversion, impacting MSMEs significantly," said Goyal, highlighting the strategic importance of this decision.

This strategy is expected to deepen economic ties between India and the UAE, with a consequential uplift in bilateral trade. Furthermore, the move would introduce greater flexibility for businesses involved in cross-border transactions, thereby streamlining and making the trading process more economical. Goyal also underscored the government's commitment to boosting international partnerships and trade collaborations, citing recent trade agreements with Australia and the UAE, as well as ongoing discussions regarding Free Trade Agreements (FTAs) with the UK, EU, and Canada.

Source: Times of India

TRADE DISPUTE RESOLUTION WITH AECCI



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:

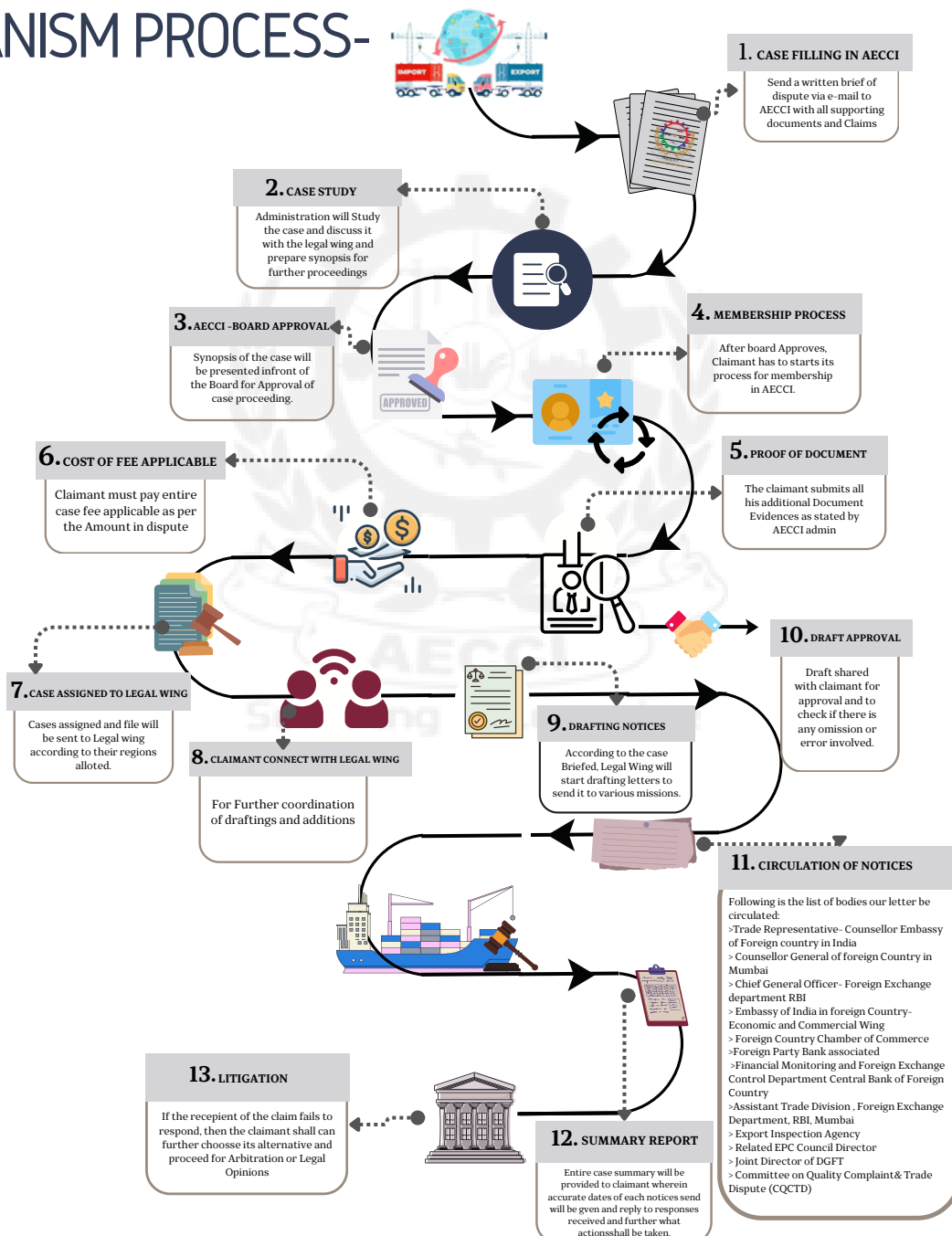
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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



Indian supreme court decision confirms it is not essential for arbitration agreements to be stamped



The seven-judge bench overturned a previous ruling and found that “unstamped arbitration agreements are enforceable”. The decision (151 pages/1012 KB) is “important for parties in Indian arbitration as it allows them to plan practically for local law requirements like stamp duty when entering into arbitration agreements”, said construction arbitration expert Mohammed Talib of Pinsent Mansons.

The previous ruling (298-page / 1.62MB PDF) by five judges in April, sparked concerns over the enforcement of arbitration agreements if the contracts were governed by Indian law, because of the Indian Stamp Act of 1899. Under the act, all agreements are required to be stamped or have a stamp duty paid on them, to benefit the Indian government. This meant that arbitration agreements that are not stamped would not be admissible as evidence under Indian law.

However, in the latest decision the Indian Supreme Court said that when parties sign an arbitration agreement, they are regarded to independently sign the arbitration agreement. This means the courts can decide whether an agreement exists, instead of whether it is valid or not. It is then down to the arbitrator to determine validity. Talib said that the decision helps to confirm to all parties that the role of the court in India and is a good indication that the court will not continue to expand the role of the court system into arbitration, but instead continue to support autonomy of the tribunal.

The Supreme Court ruling said: “When a party produces an arbitration agreement or its certified copy, the referral court only must examine whether an arbitration agreement exists in terms of Section 7 of the Arbitration Act. The referral court under Section 11 is not required to examine whether a certified copy of the agreement/ instrument/ contract discloses the fact of payment of stamp duty on the original. Accordingly, we hold that the holding of this Court in SMS Tea Estate (supra), as reiterated in N N Global 2 (supra), is no longer valid in law.”

Source: Pinsent mansons





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 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

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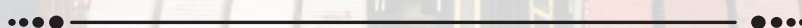
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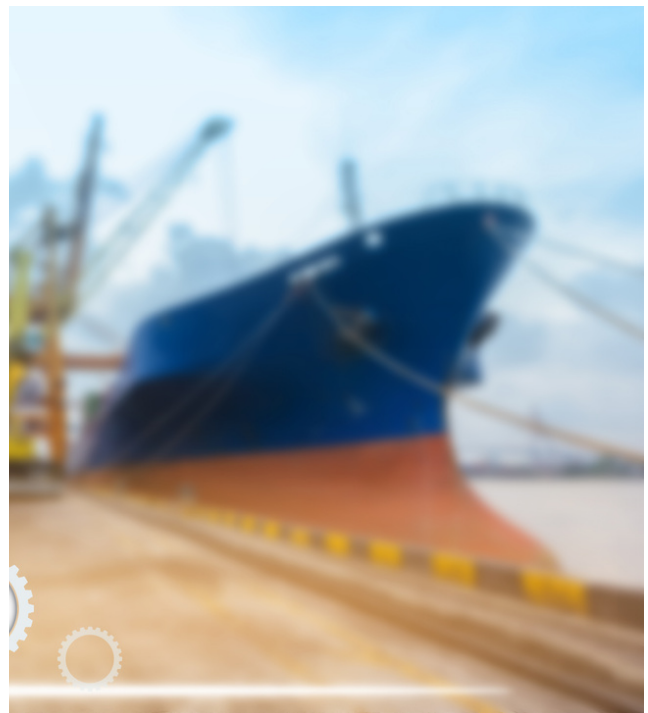
- US, UK and Middle East drove business growth for Indian exporters this Prime Day; Japan emerges as new high growth destination with sellers seeing over 55% business growth YOY respectively.
- India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses.
- India, the world's second-largest sugar producer and a major exporter in recent years, will likely have a smaller role in the sugar export market
- India is concerned that the incident may impact pharmaceutical exports to Uzbekistan and urged Tashkent to thoroughly probe the matter.
- Indian government has optimised the Advance Authorisation Scheme, simplifying duty-free import for export inputs.



GLOBAL SUPPLY CHAIN RELOCATION: CHINA'S LOSS IS INDIA, VIETNAM'S GAIN

The ongoing global economic uncertainty has exposed many vulnerabilities with global supply chains. The recent events have even raised doubts over globalisation, with many economies now understanding the fragility of the global supply chains and mulling shifting to a model that is more regionally based.

Keeping this situation at the centre, a World Economic Forum (WEF)'s report, Chief Economists Outlook, outlines the emerging contours of the



current economic conditions and pinpoints priorities for further action by policymakers and businesses globally. The report states that the regions most likely to benefit from the global supply chain changes are South Asia, East Asia and the Pacific, Latin America and the Caribbean, and the US. The report specifically states that economies that are likely to benefit from these changes are India, Vietnam, Thailand, Indonesia, Mexico, Turkey, and 2023. Bhupen Wakankar, Director Global Trade, Amazon India, said, "With more than 200 million Amazon Prime members globally, Prime Day has always been a key growth period for Indian exporters on Amazon Global Selling. This year, we saw thousands of exporters from across the country take lakhs of 'made in India' products to customers worldwide.

Source: KNN News



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



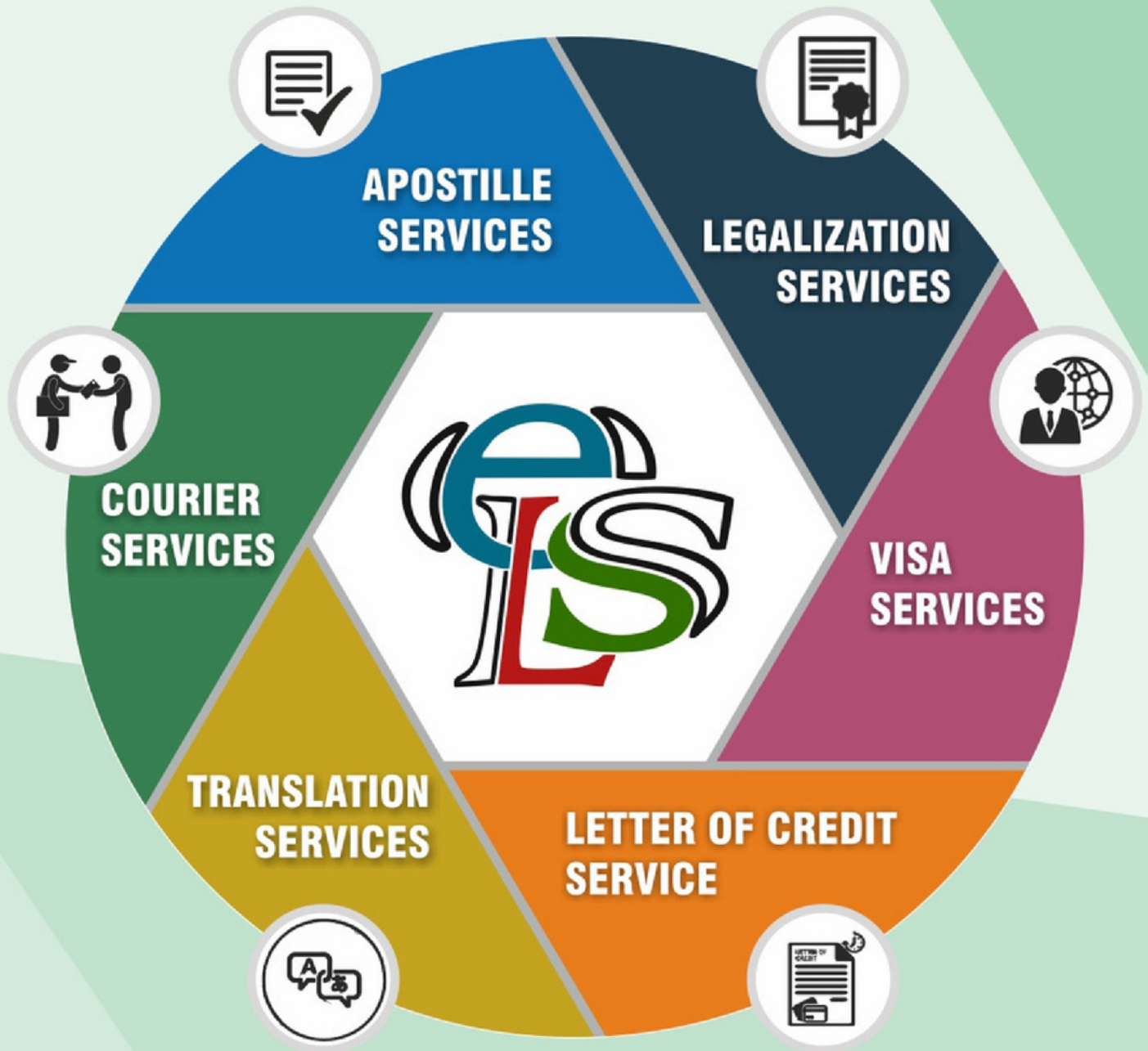
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