



Asian Exporters'  
Chamber of Commerce  
And Industry

DATE:04.01.2024

**AECCI**

**VIEWPOINT**

VOLUME 9.28

**INDUSTRY NEWS**

**EVENT & SEMINAR**

**AECCI SERVICES**

**ADVERTSIE WITH US**

**TRADE DISPUTE**

**HEADLINES**

**STAY  
INFORMED  
STAY  
AHEAD**

ISSUE NO. 255

**COME GROW WITH US..!**  
ANALYZE THE SIGNIFICANT AND  
UNIQUE CHANGES AND TRENDS  
THAT ARE PRESENTLY WIELDING A  
CONSIDERABLE IMPACT.

By: Vinuth Kumār ( Digital Efforts)



## January 2024

M	T	W	T	F	S	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				

# 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



INT. BUSINESS  
DEVELOPMENT  
MANAGER



STUDENTS &  
SERVICE  
PROVIDER

## 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.**

Mr.Harish Shetty - +91-8433720996

 [www.aecci.org.in](http://www.aecci.org.in)

 022-41271145/46

 [register@aecci.org.in](mailto:register@aecci.org.in)



## INDIA EYES DIVERSIFYING IMPORTS, EXPORTS TO LIMIT FALLOUT OF US, CHINA DEMAND SLOWDOWN

With an eye on limiting the impact of global headwinds and a demand slowdown across India's major trading partners including the US and China, New Delhi is looking to diversify its exports and imports basket.

Measures to arrest the impact of global headwinds include diversifying import source nations, scouting for newer markets for Indian goods as well as non-tariff barriers to push local manufacturing at the same time, a senior government official said.

Demand for Indian goods in key markets such as US, China, Bangladesh and Singapore has seen a significant drop in recent months. Latest data shows that India's exports to Beijing, the fourth-largest buyer of Indian goods, dropped 14.9 percent in April-July 2023 compared to the same period last fiscal. Whereas, outbound shipments to the US, India's top merchandise export destination, fell 12.48 percent on year during the first four months of the current fiscal."A slowdown in markets such as the US and China has



impacted exports in this sector (gems and jewellery) quite a bit and this is one area where we are looking for diversification," Satya Srinivas, Additional Secretary, Commerce Ministry said during a briefing on August 14. India's outbound shipments of gems and jewelry fell 3.68 percent on year in the first four months of 2023-24.

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....

**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

“ FOCUS ON YOUR BUSINESS

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



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

www.aeccei.org.in

022-41271145/46

info@aeccei.org.in

8433720996



Asian Exporters'  
Chamber of Commerce  
and Industry



**LEGAL WING**



**HR SUPPORT WING**

### LEGAL SOLUTION SERVICES



Arbitration/Mediation



Trade Legal Dispute



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



Contact Us  
+91-22-412 711 45/46/47

Visit Our Website  
[www.aecci.org.in](http://www.aecci.org.in)



# INDIA EXPORTS FALL FOR EIGHTH MONTH IN PREVIOUS LACKLUSTRE GLOBAL DEMAND

In the ICIS story headlined “India exports fall for eighth month in July on lacklustre global demand”, dated 15 August 2023, please read in the headline and paragraph 3 ... eighth month ... instead of ... sixth month .... A corrected story follows.



MUMBAI (ICIS)—India’s exports in July declined by 16% year on year to \$32.3bn on lacklustre demand from major trading partners, with the country’s trade deficit narrowing to \$20.7bn compared with year-ago levels.

“India’s trade performance, after witnessing very high growth in 2022-23 has continued to show declining trends in July compared to high base of last year in the backdrop of global slowdown,” the Ministry of Commerce said on 14 August.

Exports have now contracted for the eighth month from India’s goods exports shrank 15.9% in July to \$32.25 billion while imports fell 17% to \$52.9 billion, as per Commerce Ministry estimates released on Monday as slowing demand in major markets like the U.S. and the EU continued to take a toll on shipments. This is the eighth time in ten months that merchandise exports have dropped, with 19 of 30 top export items clocking a decline, led by petroleum (-43.7%), gems and jewellery (-29.7%), handicrafts (-21.2%) and ready-made textile garments (-17.4%).

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.



## 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:

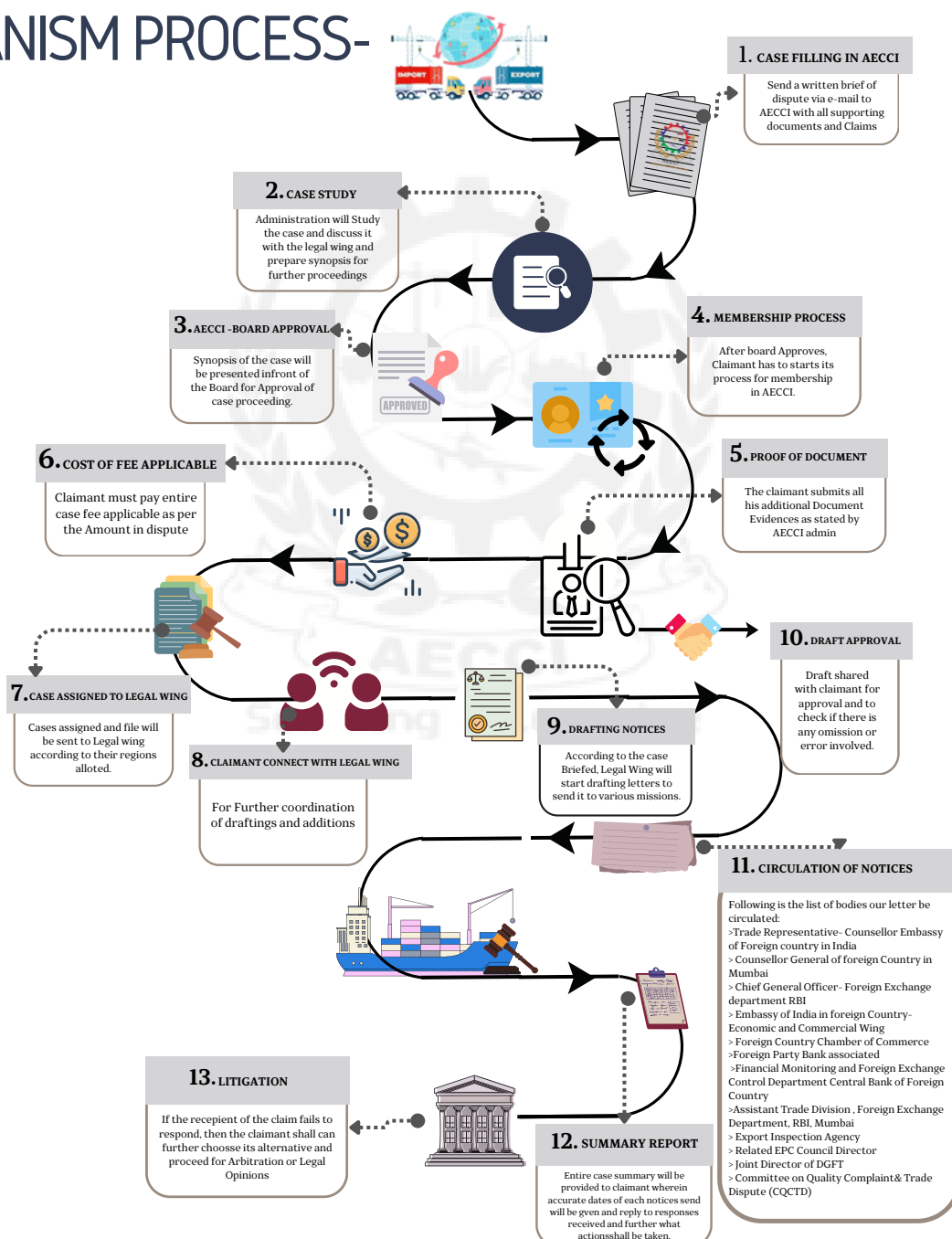
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide 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](mailto:legal@aecci.org.in) or **8433720996**. We are here to support you and safeguard your international trade transactions.

## DISPUTE RESOLUTION MECHANISM PROCESS-STEP-1





# Decoding the Public Policy of India and Patent Illegality on the Face of an Award



A conspectus of the Arbitration and Conciliation Act, 1996 read with a plethora of case laws goes to show that courts in India have taken a view that arbitral award can be challenged only if it is perverse or erroneous in law. An award based on an alternative and reasonable interpretation of the law does not make it perverse. In *NTPC Ltd. v. Deconar Services (P) Ltd.*,<sup>[1]</sup> Chief Justice of India N.V. Ramana held: “In order to succeed in a challenge against an arbitral award, it must be shown that the award of the arbitrator suffered from perversity or an error of law or that the arbitrator has otherwise misconducted himself. Merely showing that there is another reasonable interpretation or possible view on the basis of the material on the record is insufficient to allow for the interference by the court.” Section 34 of the Arbitration and Conciliation Act, 1996 sets out a comprehensive list of grounds under which an award passed in a domestic arbitration or an international commercial arbitration seated in India can be challenged before the appropriate court in India. A three-Judge Bench of the Supreme Court in *Bhaven Construction v. Sardar Sarovar Narmada Nigam Ltd.*,<sup>[2]</sup> has highlighted that the opening phrase of Section 34 read as “recourse to a court against an arbitral award may be made only by an application for setting aside such award in accordance with sub-sections (2) and (3)”. The court emphasised that the use of term “only” as occurring under the provision served two purposes of (i) making the enactment a complete code; and (ii) laying down the procedure. The present article aims to decode the growth of public policy of India and patent illegality on the face of an award as interpreted by various courts in India

In the recent case of *Tomorrow Sales Agency Ltd v SBS Holdings Inc*, a Division Bench of the Delhi High Court has refused to hold a third party funder liable for an adverse award. The Court has ruled that a third party funder which was not a party to an arbitration agreement, or the arbitral proceedings, or a party to the resultant arbitral award, could not be “mulcted with liability, which they have neither undertaken nor are aware of”.

**Source: SCC Online**





## 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**

**GET LEGAL ADVICE INCLUDED WITH YOUR CHAMBER**

”

## CONTACT US NOW..!

[www.aeccei.org.in](http://www.aeccei.org.in)

[legal@aeccei.org.in](mailto:legal@aeccei.org.in)

8433720996

022-41271145/46

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



# HEADLINES OF THE DAY

## ADVERTISE WITH AECCI



Advertise with us and we'll help you release your brand's inner unicorn



### BECOME OUR MEMBER

Say Goodbye to the struggle of finding your right audience!! We've got you covered with our advertising strategies like designing webspace, mailing your lakhs of right audience

#### Contact Us:

+91-22-412 711 45 | 46 | 47

[WWW.AECCI.ORG.IN](http://WWW.AECCI.ORG.IN)



»»»» In the period from January to May 2023, India was the largest market for Vietnam's fibre exports, accounting for 32.20 per cent of total shipments.

»»»» India imported fibre worth \$36.387 million from Vietnam, who was the eighth largest source.

»»»» The introduction of these new services aligns with the National Strategy for Transport and Logistics Services, which aims to further cement Saudi Arabia's position as an international logistics center and a hub connecting three continents.

»»»» The two countries are looking to expand trade in textiles, with significant trade volumes in raw fibre, fabric, and yarn.



# INDIA'S TEXTILE & APPAREL EXPORTS DROP 13.55% TO \$10.15 BN

India's textile and apparel exports continued to decline throughout July 2023. The total shipment of textiles and apparel fell by 13.55 per cent, amounting to \$10,154.83 million in April-July 2023, compared to \$11,746.57 million during the same period in the previous fiscal.

According to data released by the ministry of commerce and industry, during the first four months of the current fiscal 2023-24 (April-March), the export of cotton yarn, fabric, made-ups, and handloom products decreased by 8.34 per cent to \$3,767.83 million, compared to \$4,110.67



million in the previous period. Exports of man-made yarn, fabric, and made-ups dropped 12.07 per cent to \$1,551.12 million from \$1,764.10 million. Apparel exports fell by 17.64 per cent to \$4,835.88 million in April- July 2023 compared to \$5,871.80 million during the same period the previous year.

In July 2023, the exports of cotton yarn, fabric, made-ups, and handloom products increased by 6.62 per cent to \$1,009.10 million from \$946.48 million. The export of man-made yarn, fabric, and made-ups fell 10.45 per cent to \$390.25 million from \$435.81 million. In the latest month, apparel exports fell 17.37 per cent to \$1,141.17 million from \$1,381.14 million. Overall exports for April-June 2023 decreased by 5.97 per cent to \$244.15 billion from \$259.67 billion during the same period the previous year. The value of merchandise exports fell 14.49 per cent from \$159.32 billion to \$136.22 billion during the same period.

**Source: Live Mint**



Proud to be a member of AECCEI

DIAMOND SPONSOR of AECCEI



SPICES



CATTLE FEED



GRAINS



VEGETABLES & FRUITS



FLOUR



COCONUT PRODUCTS



PULSES AND BEANS



Creative Customised Solutions

Member of:-



PRODUCTS

- Vegetables & Fruits
- Spices
- Pulses and Beans
- Grains
- Flour
- Coconut Products
- Cattle Feed

WHY US?

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



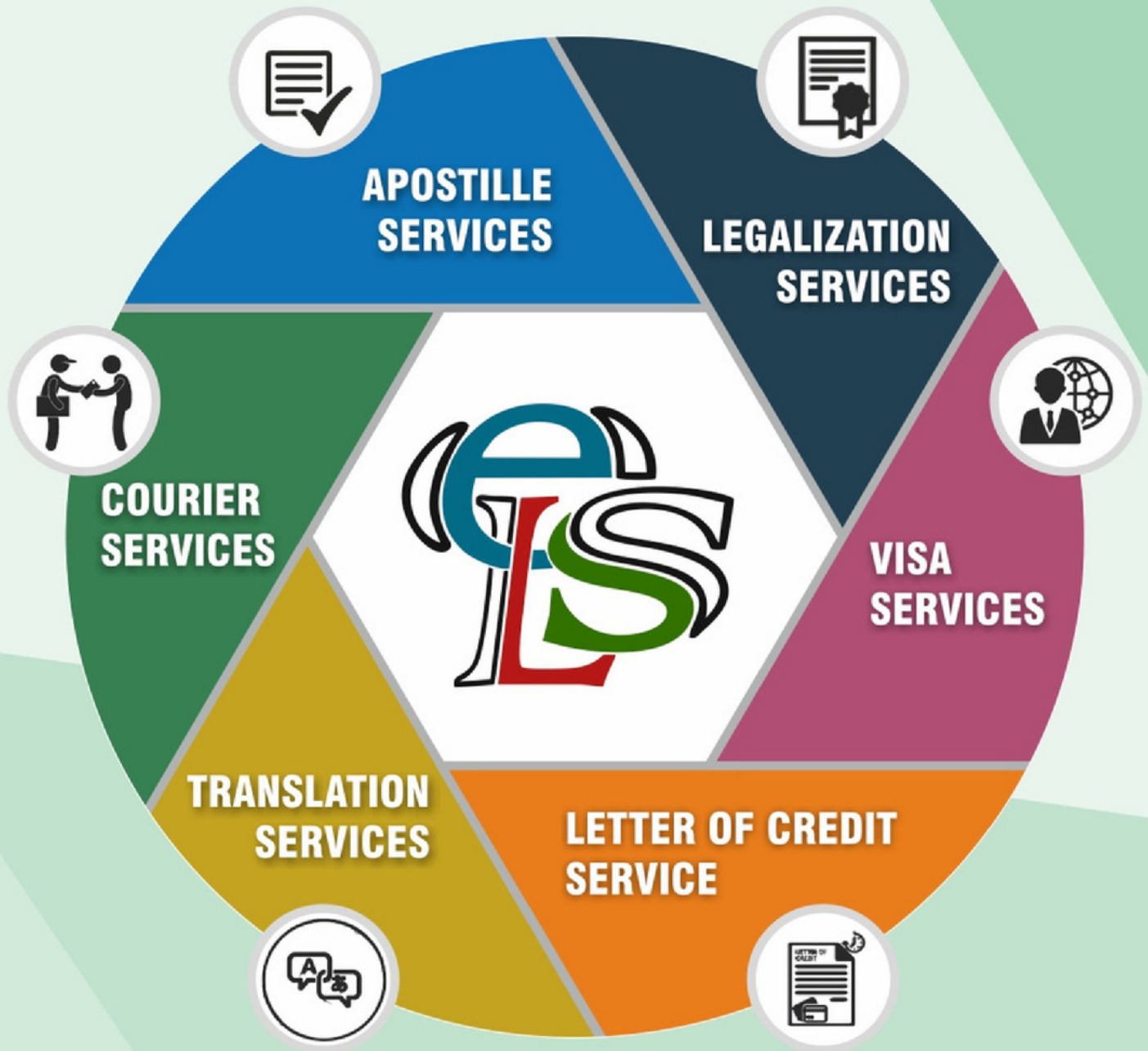
EGC INDIA, Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai - 400 614 Maharashtra, India. Email : [egcindia2015@gmail.com](mailto:egcindia2015@gmail.com)

www.egcindia.in

*With best complements from*

# *Excellency Legalisation Services Pvt. Ltd.*

APOSTILLE & LEGALISATION CONSULTANCY



Proud to be a member of AECCI



SOURCING ENTERPRISE



Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai -400 614, Maharashtra, India, E-mail: [elspl@rediffmail.com](mailto:elspl@rediffmail.com)

CIN: U74999MH2013PTC250694