



Asian Exporters'  
Chamber of Commerce  
And Industry

DATE: 29.01.2024

# AECCI

# VIEWPOINT

VOLUME 9.17

**INDUSTRY NEWS**

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**EVENT & SEMINAR**

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**AECCI SERVICES**

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**ADVERTSIE WITH US**

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**TRADE DISPUTE**

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**HEADLINES**

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**STAY  
INFORMED  
STAY  
AHEAD**

ISSUE NO. 274

**COME GROW WITH US...!**

EXAMINE THE NOTEWORTHY AND  
DISTINCT DEVELOPMENTS AND  
PATTERNS THAT ARE CURRENTLY  
EXERTING A SUBSTANTIAL  
INFLUENCE.

By: Swapnil Mahadik ( Digital Efforts)



## January 2024

M	T	W	T	F	S	S
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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

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JAN 2024

Method of Intl'  
Payments &  
LC's

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JAN 2024

Trade in Rupee  
with  
Russia

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JAN 2024

How to find  
International  
Buyers

## WHO SHOULD ATTEND?



EXPORTERS &  
IMPORTERS



BUSINESS  
OWNERS



ENTREPRENUERS



INT. BUSINESS  
DEVELOPMENT  
MANAGER



STUDENTS &  
SERVICE  
PROVIDER

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## **STRUGGLING TEA INDUSTRY SEEKS GOVERNMENT SUPPORT FOR EXPORT PROMOTION**

Nalin Khemani, Chairman of Bharatiya Cha Parishad, has emphasised the need for concerted efforts to revive the struggling tea industry in Assam, particularly through enhanced overseas promotion.

“The commerce ministry must ensure that our exports improve; they promote our tea. There is an oversupply in our domestic market, and the export demand is tepid,” he stated ahead of the Union interim budget, as reported by ANI.



Khemani proposes collaborating with the Tea Board for a tea promotion policy to access new overseas markets. Post-Covid, Assam's tea prices are stable but with low sales. There is industry stress, and a self-sustainable model is suggested, along with government support to reduce social cost burdens. India is the fourth-largest tea exporter globally, with Assam alone producing nearly half of India's tea. Despite contributions, the Indian tea industry faces challenges like a predicted 8% revenue decrease in the current financial year due to export declines.

Source: [knnindia](https://www.knnindia.com)



# 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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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

-  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



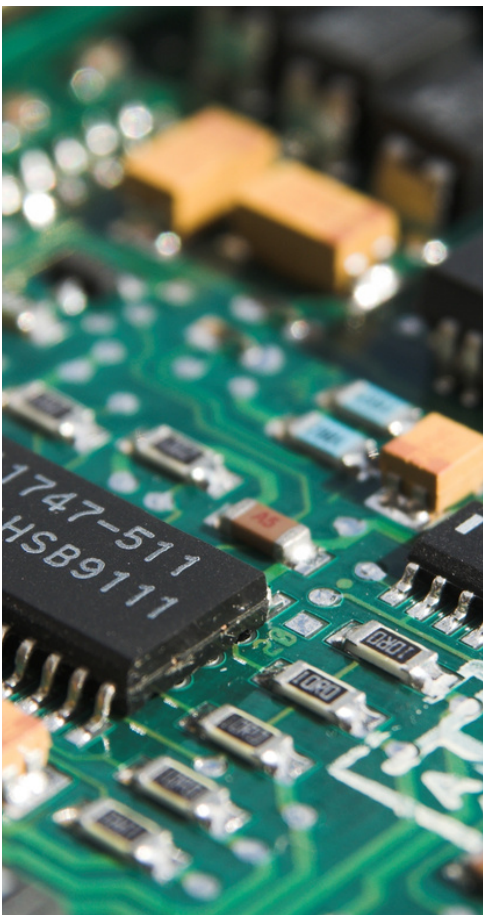
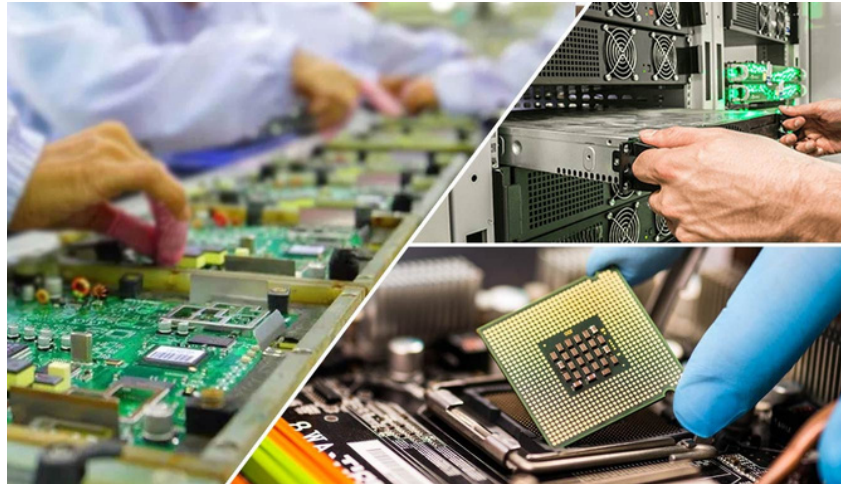
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# INDIA'S IT HARDWARE IMPORTS EXPECTED TO MAINTAIN STABILITY DESPITE NEW REGULATIONS

According to sources, the government-issued import authorisations for the notified period until September 30, 2024, indicate that the quantities are expected to be "more or less the same" as the previous year.



The new "import management system" implemented on October 1, 2023, requires importers to apply for authorizations from the Directorate General of Foreign Trade. The Ministry of Electronics and Information Technology (MeitY) is analyzing import data for IT hardware items to determine import rules.

Import authorizations were granted to all applicants without refusals, aiming to enhance supply chain resilience and monitor imports from China. Disaggregated data is being collected to understand the sector's composition, focusing on components versus finished goods. The US Trade Representative urged India to inform the US about the implementation of the import management system for computers and tablets during a recent meeting. The application window for import authorizations has closed with no plans to reopen.

**Source: knindia**

## 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:

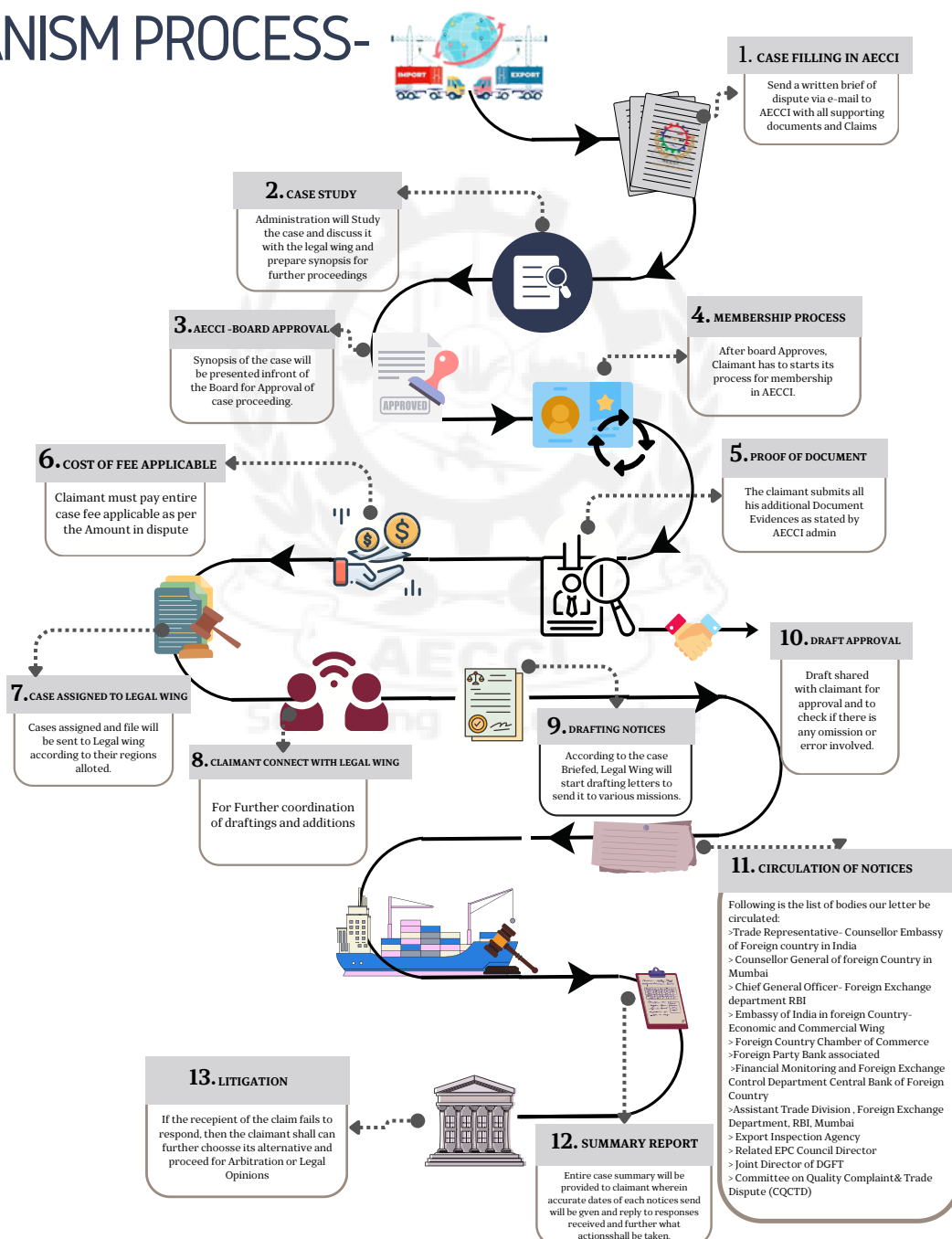
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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





# District court rules that it cannot compel arbitration where parties contracted to arbitrate pursuant to now-defunct DIFC LCIA Rules

Plaintiff Baker Hughes Saudi Arabia Co. Ltd. (“Baker Hughes”) contracted with Dynamic Industries Saudi Arabia, Ltd. (and other related Dynamic Industries entities named in the case as Defendants (collectively, “Dynamic”)) to supply materials, products, and services for an energy project Dynamic was working on in Saudi Arabia. The parties’ contract required that disputes, if not otherwise resolved, “shall be referred by either Party to and finally resolved by arbitration under the Arbitration Rules of the DIFC LCIA (the ‘Rules’) from time to time in force

The DIFC LCIA—the Dubai International Financial Center London Court of International Arbitration—was an arbitration center located in Dubai that applied international rules for arbitration based on those used in the London Court of International Arbitration. However, on September 20, 2021, Dubai enacted “Decree 34 of 2021 Concerning the Dubai International Arbitration Centre,” in which it abolished the DIFC LCIA and replaced it with the Dubai International Arbitration Centre (“DIAC”).

Thereafter, Baker Hughes filed suit against Dynamic in the United States District Court for the Eastern District of Louisiana, in New Orleans, alleging damages of \$1.355 million for unpaid services. Dynamic moved to dismiss the claims on the ground of forum non conveniens, and in the alternative, moved to compel arbitration. In opposition, Baker Hughes argued that the arbitration provision was unenforceable, because the selected forum, the DIFC LCIA, no longer existed.

Dynamic argued that, nevertheless, Baker Hughes should be compelled to arbitrate its claims in the DIAC, since the abolition decree not only transferred the assets, rights, and obligations of the DIFC LCIA to the DIAC, but also expressly stated that DIFC-LCIA arbitration agreements remained valid. The court found, however, that neither it nor the Dubai government had the authority to unilaterally change the arbitration forum agreed to by the parties.

**Source: Global Arbitration News**





## 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** ”

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## CONTACT US NOW..!

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# HEADLINES OF THE DAY

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»»»» The government has started trade in the rupee with neighbouring countries, including Nepal and Bhutan, Parliament was informed today.

»»»» India and the world were dealing with the first tide of Covid-19 and the Prime Minister had announced a countrywide lockdown

»»»» A measure of inflation, fell by 0.3% last month from a year earlier. On Tuesday, official figures showed that China's exports fell by 14.5% in July compared with a year earlier.

»»»» Global Oil & Gas Exploration & Production. Exports for 2023: \$1,373,8B. The Global Oil and Gas Exploration and Production industry has gone through major turbulence over the five years to 2023.



# NEPAL WANTS EASY ACCESS TO INDIAN MARKET TO EXPORT IN BULK AND ON LONG-TERM BASIS

The Nepal government on Friday said it wants to export tomatoes in bulk and on a long-term basis to India but for that, it needs to have easy access to the market and other necessary facilities.

The neighbouring country's plea came a day after Finance Minister Nirmala Sitharaman told Parliament that India has started importing tomatoes from Nepal amid a record-high spike in prices in thIndia is importing tomatoes for the first time due to high retail prices which were as high as



Rs 242 per kg on Friday amid supply disruptions caused by heavy rains. Nepal is desirous to export vegetables, such as tomatoes, on a long-term basis to India, but for that India has to provide easy access to its market and other necessary facilities, Agriculture Ministry spokesperson Shabnam Shivakoti told PTI here.

started exporting tomatoes to India through official channels a week ago, it is not in big quantities, she said.

Arrangements are yet to be made for large scale export of tomatoes, she added.



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GRAINS



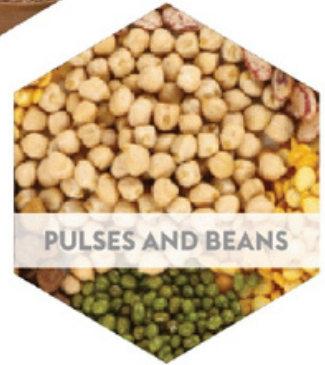
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- Quality
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- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



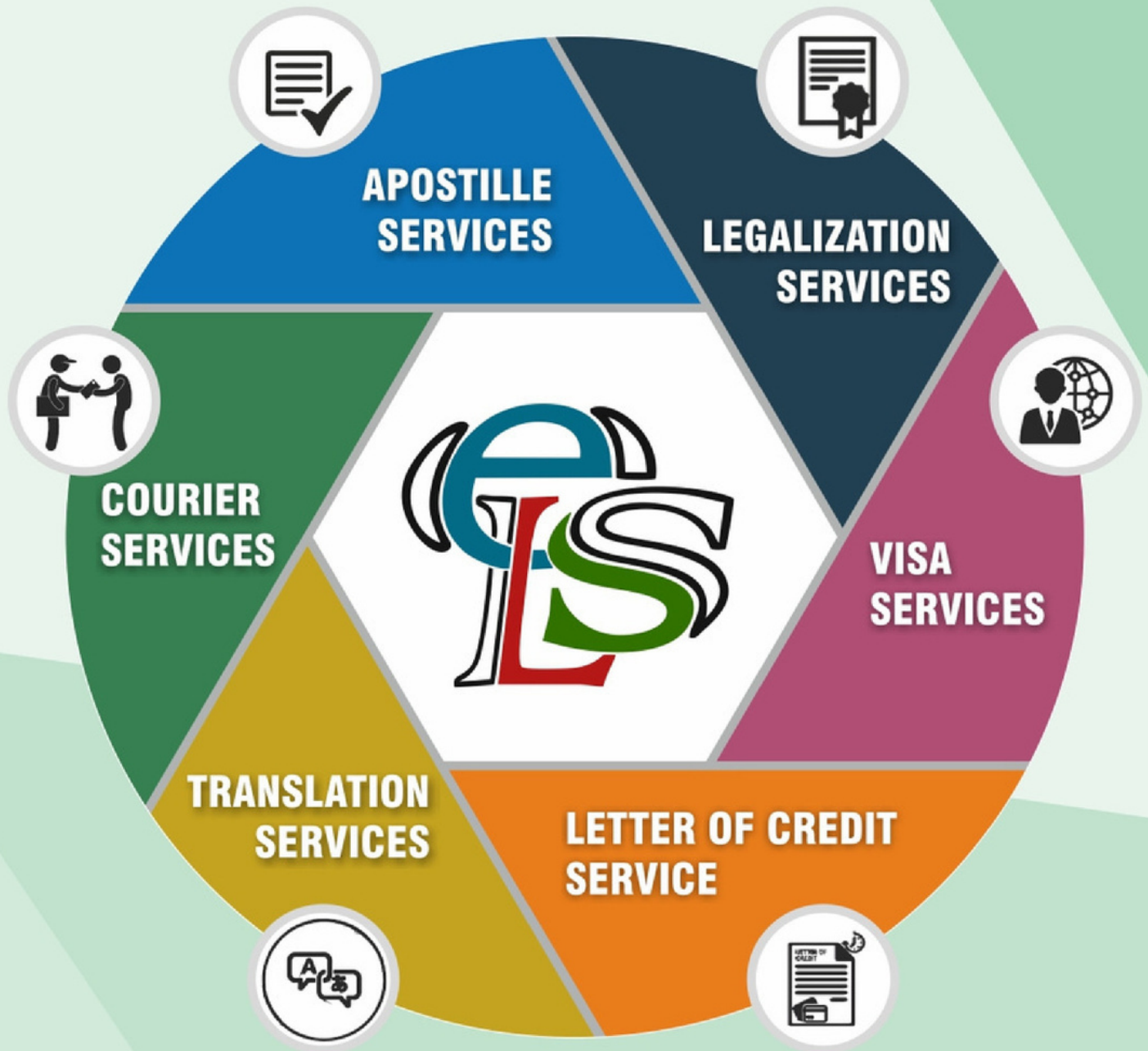
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