



**Asian Exporters'
Chamber of Commerce
And Industry**

DATE: 05.03.2024

AECCI

VIEWPOINT

VOLUME 9.17

INDUSTRY NEWS

EVENT & SEMINAR

AECCI SERVICES

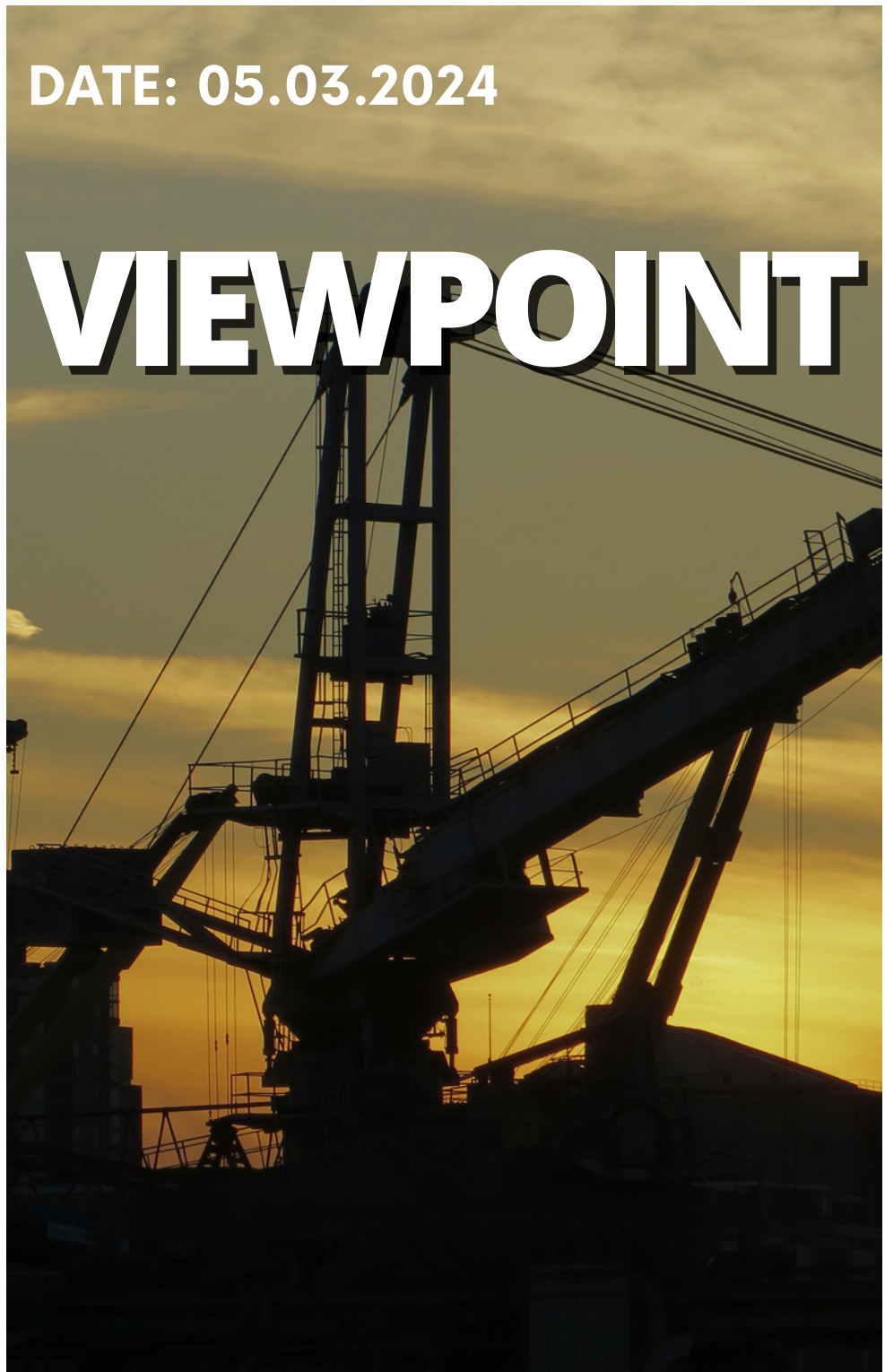
ADVERTSIE WITH US

TRADE DISPUTE

HEADLINES

**STAY
INFORMED
STAY
AHEAD**

ISSUE NO. 305



COME GROW WITH US..!

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

By: Swapnil Mahadik (Digital Efforts)



MARCH 2024

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					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-MARCH 2024

WEBINARS

Hosted by AECCI
3: 00 Pm - 4:00 pm



11

MAR 2024

Corporate Crimes And Emerging Threats In International Trade.

16

MAR 2024

Consumer Rights Under Insolvency in the Realm of International Trade

SEMINARS & WORKSHOPS

Hosted by AECCI
10: 00 am - 5:00 pm
📍 Navi Mumbai



8

MAR 2024

Letter of Credit Transaction and International Trade

22

MAR 2024

Trade documentation and Custom Clearance

30

MAR 2024

FEMA Documentation for Export/ Import

WHO SHOULD ATTEND?



EXPORTERS & IMPORTERS



BUSINESS OWNERS



ENTREPRENUERS



INT. BUSINESS DEVELOPMENT MANAGER



STUDENTS & SERVICE PROVIDER

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Complimentary 1 year membership, which includes access to valuable legal Support..!!*
Early Bird Registration (Prior 7 days of Event): 10% off
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INDIA PERMITS 30,000 TONNES OF NON-BASMATI RICE EXPORTS TO TANZANIA TO MEET FOOD SECURITY NEEDS

In a recent notification, the Directorate General of Foreign Trade (DGFT) has announced the government's approval for the export of rice to Tanzania, Djibouti, and Guinea Bissau.

This move, facilitated through the National Cooperative Exports Limited (NCEL), aims to support these countries in meeting their food security requirements.

Despite the ban on non-basmati white rice exports since July 20, 2023, the government has granted special permission to address the pressing needs of these nations.



India allocates 30,000 tonnes of non-basmati white rice to Tanzania and 80,000 tonnes of broken rice to Djibouti and Guinea Bissau.

India has previously helped countries like Nepal, Cameroon, and the Philippines.

The NCEL, a cooperative society, leads these efforts, with support from organizations like AMUL and NAFED.

Source: [knnindia](#)



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



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Asian Exporters'
Centre 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

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-  Disciplinary Issues
-  Absenteeism
-  Medical Capability
-  Contracts of Employment
-  Managing Apprentices
-  Calculating Settlement Agreements



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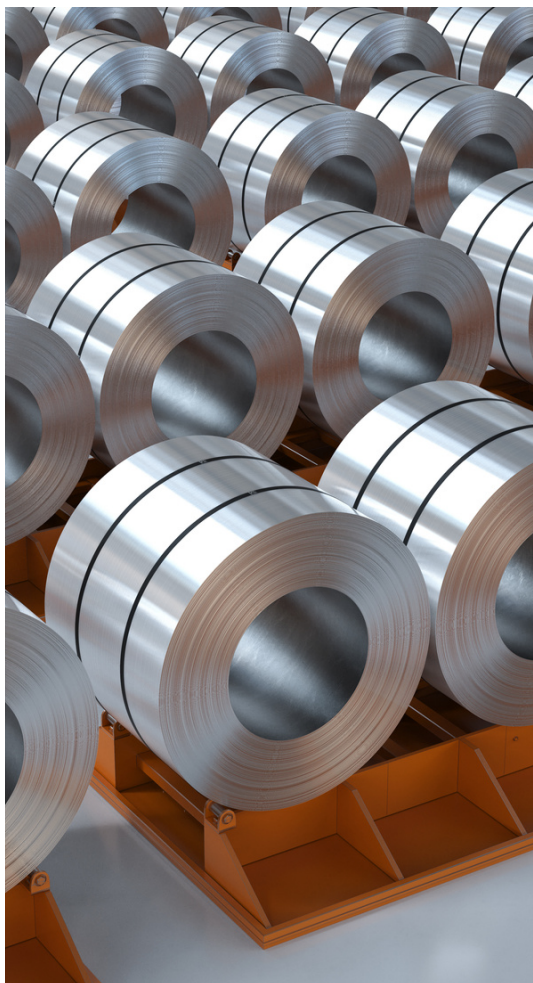
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EU'S CARBON EMISSION DEFAULT VALUES ALARM INDIAN STEEL & CEMENT EXPORTERS

The EU's default carbon emission values may impact Indian steel and cement exporters under the proposed Carbon Border Adjustment Mechanism (CBAM).

Exporters must report embedded carbon emissions quarterly to the EU starting from 2023 until 2026, even if based on default values.



Indian steel and cement exporters are concerned about the impact on their exports due to carbon-intensive manufacturing processes and reliance on thermal power. Default reporting values exempt actual emissions declaration, but impending taxes worry industry players. There are fears that India's export emissions exceed EU default values, potentially leading to more challenges. Stakeholders plan consultations with ministries to determine carbon numbers independently. An Asian Development Bank study notes the impact on carbon-intensive exporters like India. The EU's default values, based on a world average, will be revised regularly, with new values reflecting each country's emission intensity from 2026. The EU has set default values for various products, detailing permitted carbon emissions during production.

Source: knnindia

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:

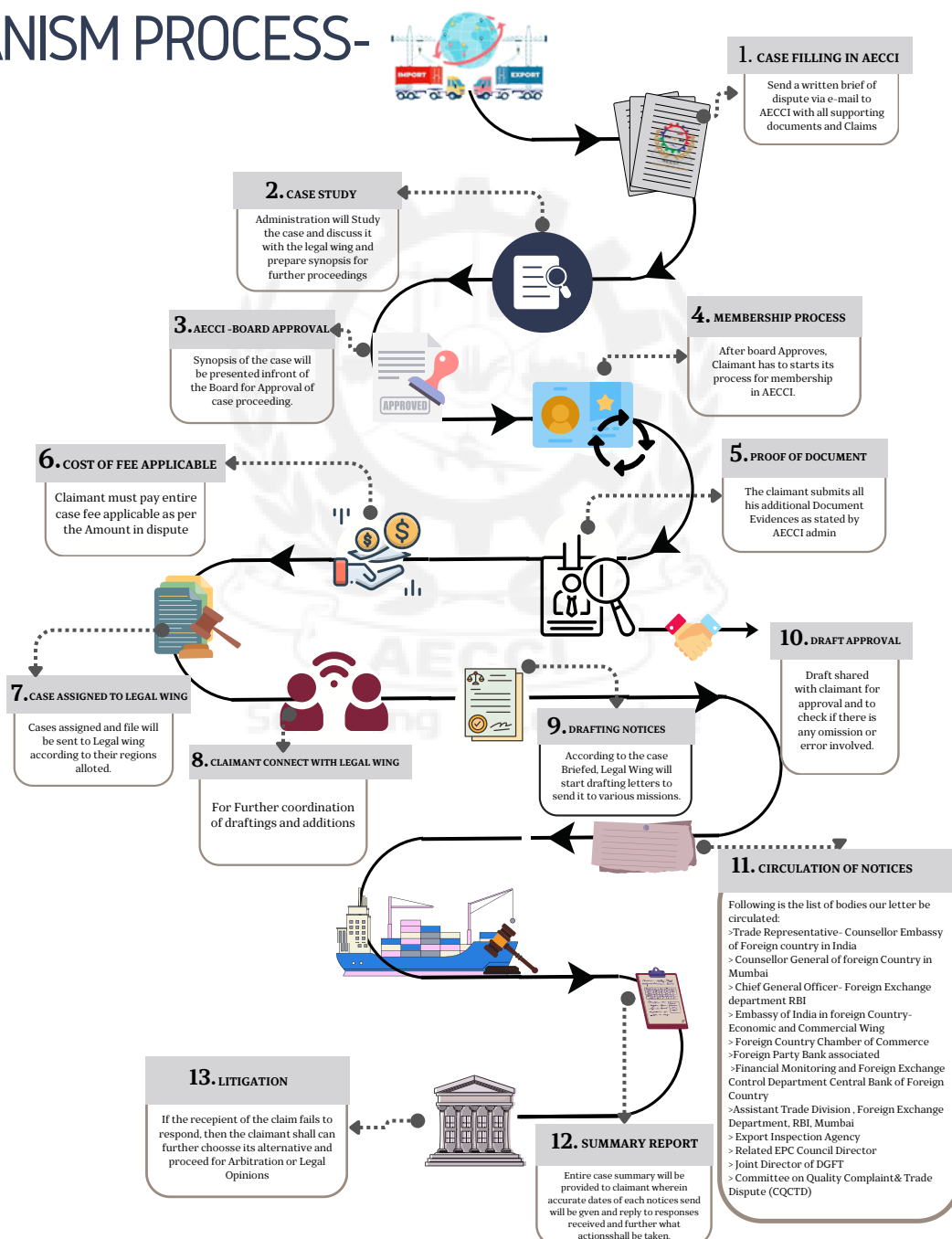
- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide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



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.

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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.





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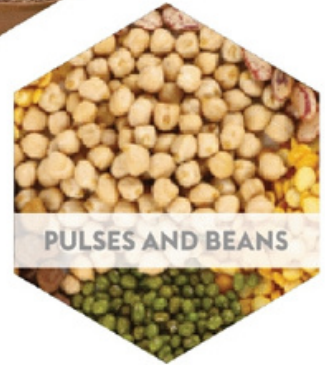
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- Grains
- Flour
- Coconut Products
- Cattle Feed

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



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