



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

**DATE: 06.03.2024**

# **AECCI VIEWPOINT**

**VOLUME 9.17**

**INDUSTRY NEWS**

**EVENT & SEMINAR**

**AECCI SERVICES**

**ADVERTSIE WITH US**

**TRADE DISPUTE**

**HEADLINES**

**STAY  
INFORMED  
STAY  
AHEAD**

**ISSUE NO. 306**



**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

### 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)

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# AECCI WEBINAR ON- CORPORATE CRIMES AND EMERGING THREATS IN INTERNATIONAL TRADE.

 **Online- Zoom**



**3:00 PM- 4:00 PM**  
**11th March' 2024**



**Speaker-**  
**ADVOCATE**  
**Mr. Vijay Pal Dalmia**  
Supreme Court of India

## KEY POINTS TO BE COVERED



Understanding contemporary challenges in international trade.



Exploring various types of corporate crimes



Identifying emerging threats to businesses engaged in international trade.



Analyzing international legal frameworks relevant to corporate crimes.


**Registration fees**


**Rs. 500/-\*** contact us:  
\*T&C apply


### WHY PARTICIPATE?


-  In-Depth Understanding
-  Strategic Business Insights
-  Real-world Relevance
-  Interactive Learning
-  Legal Compliance
-  Networking Opportunities
-  Professional Development

**Don't Miss Out on This Exclusive Opportunity: Unveiling Insights into Corporate Crimes and Emerging Threats in International Trade with Renowned Legal Expert, Mr. Vijay Pal Dalmia!**

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# FREE TRADE AGREEMENT

## EXPORTERS ADVISED TO LEVERAGE FTAS FOR GROWTH OPPORTUNITIES

To leverage emerging opportunities, exporters should study the draft documents of Free Trade Agreements (FTAs) that the government is working on, stated Vipul Bansal, Joint Secretary, Department of Commerce, on Monday.

Addressing the International Engineering Sourcing Show in Coimbatore, he highlighted the government's recent signings of two free trade agreements and its ongoing work on four more, urging exporters to review the drafts shared with export promotion councils.



Bansal supported global platforms like the Engineering Sourcing Show for international business collaborations.

Archana Patnaik highlighted Tamil Nadu's contributions to the auto sector and government initiatives for electric vehicles. The state supported MSMEs at the show through Fame TN.

Arun Kumar Garodia discussed the show's scale, with 300 exhibitors and a focus on smart sustainable engineering.

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 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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# RBI ASKS OMGS TO PAY FOR SOME OIL IMPORTS IN RUPEES NEXT FY

The Reserve Bank of India has asked the country's major state-owned refiners to press Persian Gulf suppliers to accept at least 10% of oil payments in rupees in the next financial year, three executives at the processors said.

The move is aimed at promoting the Indian currency in international trade and cutting dependence on dollars, said the executives, who asked not to be named due to the sensitivity of the matter.



The government is worried that India's booming demand for energy will put downward pressure on the rupee, and also wants to leverage the growth in consumption to its own advantage, they said.

The three refiners — Indian Oil Corp., Bharat Petroleum Corp. and Hindustan Petroleum Corp. — have already approached oil exporters on the matter, but the suppliers are pushing back due to currency risk and conversion charges, the executives said. The central bank has asked the Indian refiners to bear part of the currency transaction charges, but they are also resisting the idea on the grounds it will erode margins, they said.

An RBI spokesperson wasn't immediately available for comment, while communications staff at the three refiners didn't reply to emails seeking comment.

**Source: India times**



## 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.

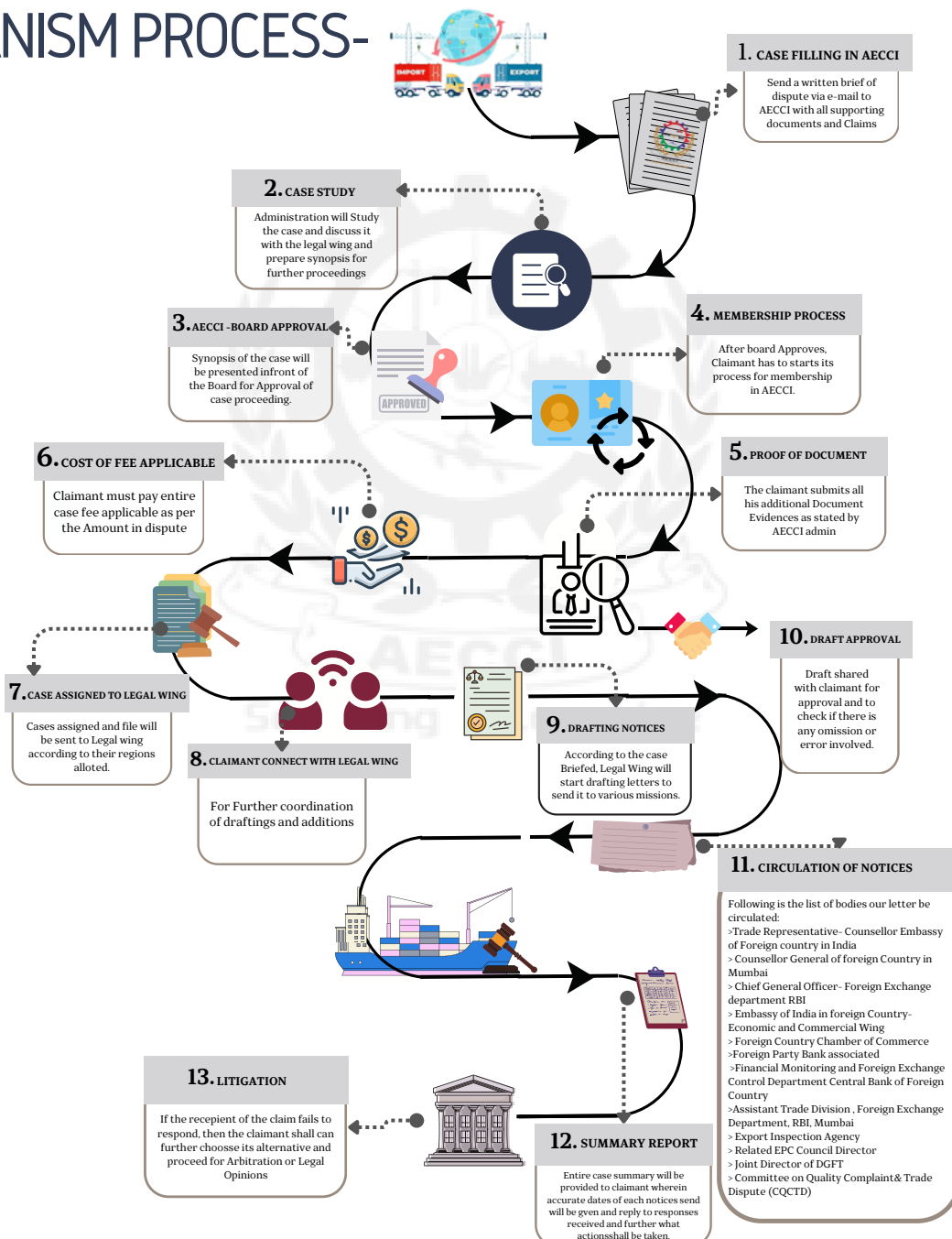


# TRADE DISPUTE RESOLUTION WITH AECCI

## 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

AECCI 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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”

## CONTACT US NOW..!

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# HEADLINES OF THE DAY

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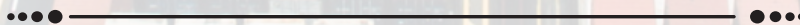


»»»» The government has started trade in the rupee with neighbouring countries, including Nepal and Bhutan, Parliament was informed today.

»»»» 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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CATTLE FEED



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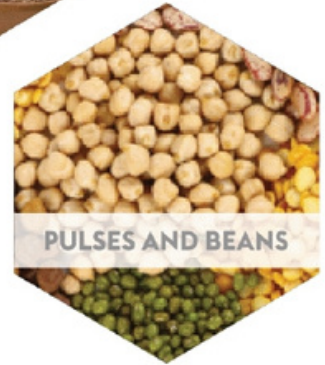
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- Grains
- Flour
- Coconut Products
- Cattle Feed

WHY US?

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



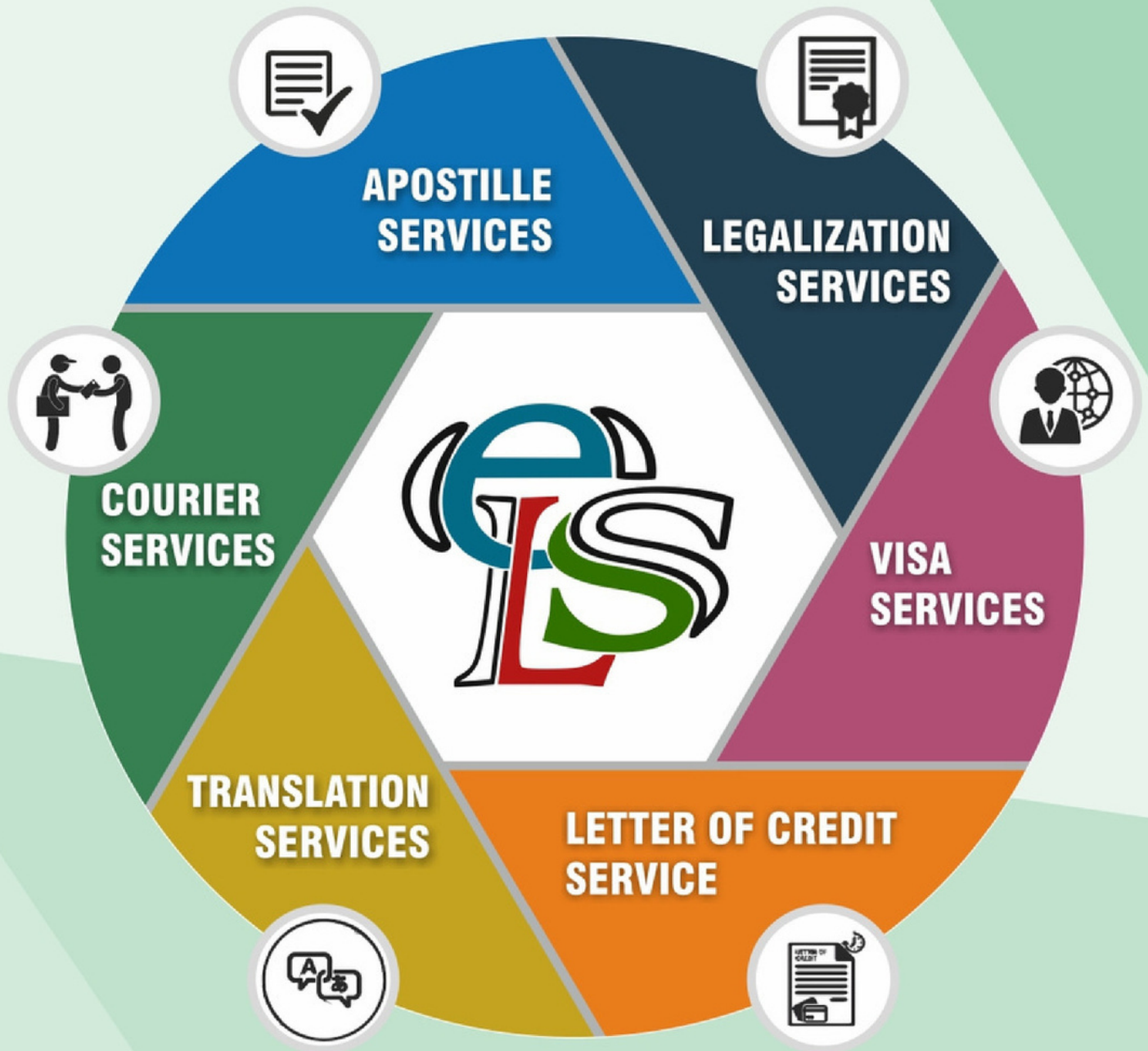
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