



Asian Exporters' Chamber *Of* Commerce and Industry

SOURCING ENTERPRISE

AECCI VIEWPOINT

Stay Informed, Stay Ahead!



LATEST UPDATES

Vol. 1 | Issue No. 38 | 25 April 2023

By: Vinuth Kumar (Digital Efforts)

World is looking at India-grasp this opportunity to grow exports

MUMBAI : Union Minister of Commerce Shri Piyush Goyal on Sunday said the world is now looking up to India and its industries and this is the right time for entrepreneurs and industry players to grasp the opportunity and grow exports. Entrepreneurial abilities in the country with innovation, new ideas, new ways of marketing and branding products can unleash the true potential of the country, the Commerce and Industry Minister said while addressing the 49th India Gem and Jewellery Awards.

“On April 24, I have a meeting with ministers of the European Free Trade Association (EFTA), consisting of four countries including Iceland, Liechtenstein, Norway and Switzerland, who are keen to negotiate with India.

“Other Gulf countries and Russia are also keen to negotiate with India. The world is now looking up to India and its industries, and this is the right time for the industries and entrepreneurs to grasp the opportunity and grow exports,” Goyal said.

Further, Goyal said jewellery exporters have shown good promise and good results and the gem and jewellery industry is the diamond of India’s exports.

“The industry’s talent is spread across every zone and this industry can generate lots of jobs commensurate with the talent. The future is bright but we seek a collective commitment from every exporter to contribute to increasing exports despite headwinds and challenges,” said the minister. The government is working towards ease of doing business honestly and efficiently and expects the industry players to engage in ethical practices, he said.

Talking about the mega Common Facility Centre (CFC) in Santacruz Electronics Export Processing Zone (SEEPZ), Goyal said it is on track and is expected to be ready by ‘Ganesh Chaturthi’ this year. Meanwhile, the Gem and Jewellery Export Promotion Council (GJEPC) Chairman Vipul Shah, who was present on the occasion urged the government to have dialogue with the US and the G7 to avoid imposing sanctions, which may cripple the Indian natural diamond cutting and polishing industry. “We met the top officials of the US and EU governments recently to deliberate and put forward our viewpoint on this,” he added.

Shah emphasised that time has also come to grow exports of plain gold and silver jewellery from India as only 10-15 per cent of gold and silver, which is imported is used to manufacture jewellery for exports.

“We require the minister’s direct intervention in the implementation of the Ad Valorem scheme for gold and silver, whereby the effective import duty on gold and silver procured from domestic market – just like GST – should be put into exporters’ accounts at the rate prevailing on the day of exports to have a level-playing field with exporters from Singapore, Italy and Vietnam,” Shah added.

In 2022-23, the overall gem and jewellery exports grew 2.48 per cent to Rs 3,00,462.52 crore, as compared Rs 2,93,193.19 crore in the year-ago period

Indian trade delegation visits Russia to explore exports

A 50-member delegation of the Federation of Indian Export Organisations is visiting Russia to “further deepen the economic ties” between the two countries.

External Affairs Minister S. Jaishankar during a meeting with Deputy Prime Minister and Minister of Industry & Trade of Russia Denis Manturov, in New Delhi, Tuesday, April 18, 2023. (PTI)

A trade delegation from India is on a four-day visit to Russia to explore opportunities of boosting Indian farm and processed food exports from \$750 million to \$3 billion in three years to balance burgeoning Russian goods imports that saw over 369% year-on-year growth in 2022-23 to \$46.33 billion, mainly on purchase crude oil.

Sensing robust demand for food and food products in Russia, a 50-member delegation of the Federation of Indian Export Organisations (FIEO) is visiting the country between April 24 and 27, which will “further deepen the economic ties” between the two countries, director general and CEO Ajay Sahai told HT from Moscow.



There is a “massive push” from governments of the two countries to enhance bilateral trade, he said. The Indian exporters are in Russia close on the heels of Russian deputy prime minister Denis Manturov’s India visit last week that revived a dormant free trade agreement (FTA) negotiations involving Russia-led Eurasian Economic Union (EAEU). Manturov is also Russia’s trade minister. “We see significant demand for India food items, soy, animal feed and processed food,” Sahai said. “Indian exporters can supply these items. We are also discussing the possibility of rupee-rouble trade.” Other potential areas of exports are automobiles and auto components, he said. The demand for these items have jumped in Russia because many foreign manufacturers and suppliers have shut Russian operations.

Headlines of the Day


Here's the latest business news of 25 April 2023

- India, Russia to address trade deficit, access issues to unlock full potential.
- External Affairs Minister S. Jaishankar during a meeting with Deputy Prime Minister and Minister of Industry & Trade of Russia Denis Manturov, in New Delhi, Tuesday, April 18, 2023. (PTI)
- “Other Gulf countries and Russia are also keen to negotiate with India. The world is now looking up to India and its industries, and this is the right time for the industries and entrepreneurs to grasp the opportunity and grow exports,”


Get your

e-CO(NP)

within Minutes!




BEFORE



➔

AFTER



Enjoy completely

Paperless e-Stamping

& Attestation Facility

through **AECCI's**

e-Platform.

Register Today!

Call us on +91- 8433720996, or mail us at info@aecci.org.in

- No Printing.
- No Scanning.
- No Long Wait Times.
- Submit your e-COO within minutes.
- Track your Documents via your
- Phone/PC.

ASIAN EXPORTERS' CHAMBER OF COMMERCE & INDUSTRY, 604 | 6TH FLOOR | HILTON CENTER | PLOT NO.66 | SECTOR NO.11 | CBD BELAPUR | NAVI MUMBAI-400614 | MAHARASHTRA-INDIA



K/A: Pharmaceutical Product Reg. Div/Regulatory Affairs Div/Merchant Exporter/ Director/ Proprietor/ Partner/ Logistics Div/ Export Manager

We're India's biggest Export documentation Company, handling shipping and legal paperwork for various clients including pharmaceutical companies, exporters, manufacturers, freight forwarders, and individuals. With 24+ years of experience, we are the market leaders specializing in Apostille, Certification, and Legalisation services such as EC and Arab Certificates of Origin, GSP, Notary Public Documentation, and Embassy Legalisation.

Our Services



Export Shipping Documentation

- In-house Chamber of Commerce Preparation
- E.C & Arab Certificates of Origin raised & certified
- Legalisation arranged at foreign
- Embassies/Consulates
- A.T.A Carnets
- Health Certificate processing from EIA
- All Types of Passing
GSP/GTSP/APTA/SAPTA/ISFTA/IAPTA/ASEAN-India FTA
- Excise Refund/Exports House Formalities/ Various DGFT Matters Handle

Documentary Letter of Credit Services

- Preparation & Checking of L/C finance paperwork
- Bank presentations - direct & online comprehensive reporting functionally
- In - house support

Translation Services

- Technical Translations
- Corporate & Personal documents
- Proofreading & Typesetting
- All Language Combinations

Regulatory Affairs Documentation

- Processing of COPP, GMP & related documentation
- Daily collection from MOH, FDA, etc
- Notarisation, Apostille & Legalisation services
- COPP applications to Health Authorities
- INDIA & Overseas markets services
- Global Legalisation Support

Legal, Corporate & LP Documentation

- Processing of COPP, GMP & related documentation
- Daily collections from MOH, FDA etc
- Notarisation, Apostille & Legalisation Services
- COPP applications to health authorities
- INDIA & Overseas markets serviced
- Global Legalisation Support

Personal Documents

- Birth, Marriage & Death Certificates
- Academic Certificates
- Police Reports (PCC)
- Certified copy documents applied for
- Notarisation, Apostille & legalisation services
- INDIA & Overseas markets serviced Foreign documents