



Asian Exporters' Chamber *Of* Commerce and Industry

**AECCI**

# VIEWPOINT

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## Corporate Membership

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## Overseas Membership

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## Start-Up Membership

"Empowering startups  
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potential."



## Corporate+ Membership

"Elevate your business  
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## Non-Profit Organization Membership

"Making a difference,  
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Get your business to meet its objectives by joining your hands with us and being an influential member of our community.

Asian Exporters Chamber of commerce and industry (AECCI) provides various membership plans, which improves your business to achieve your goal. Here, membership plans includes the following;

1. Small Business membership
2. Overseas membership
3. Corporate+ Membership
4. Corporate membership
5. Start-Up Membership
6. Non- profit Organization Membership

Grab and utilize the opportunities by enrolling in our membership plans for your growth.



# INDIA TO LURE MANUFACTURERS WITH ELECTRONICS REPAIR PILOT PROJECT

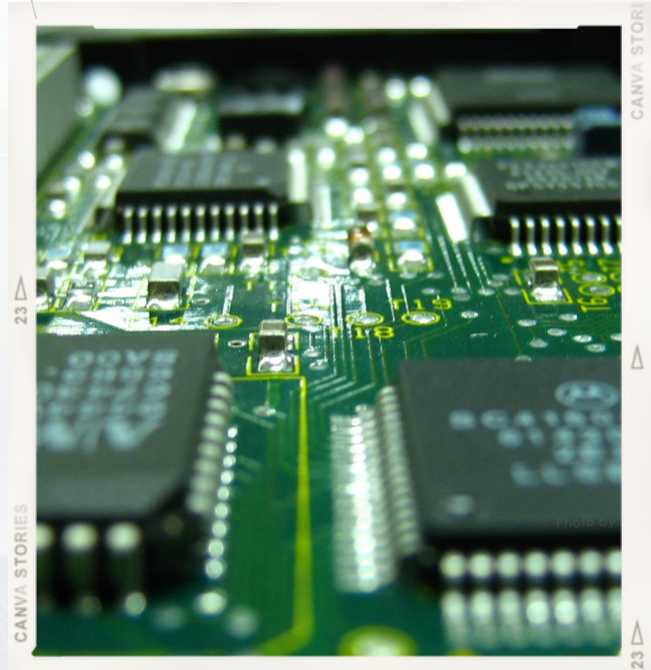
India will start a pilot project this week to establish itself as an electronics repair hub by relaxing cumbersome import-export rules, a move that could draw tech majors such as Flex to expand such operations in the country. Prime Minister Narendra Modi has promoted electronics manufacturing in India and attracted the likes of Apple and Xiaomi, but the country still lacks an industry for repair outsourcing which is estimated to be worth \$100 billion globally and currently dominated by China and Malaysia.

Following a push by an industry group for IT and electronics manufacturers, MAIT, the Indian government will test changes to lower the time required for necessary approvals for imports and exports to a day from as much as 10 days.

MAIT Director General Ali Akhtar Jafri said the government has agreed to ease the approval process for timely clearances with the tax authorities so that devices can easily enter India for repairs and then be shipped back quickly.

Bottlenecks in India also include an e-waste mandate that bans companies from locally disposing non-repairable products – adding to their logistics costs as they have to be sent back. The government will now allow recycling of 5% of imported goods domestically on a trial basis.

In the pilot phase, which will see participation from companies including Lenovo and Cisco, India will also permit re-export of the



imported electronics goods to countries different from the original one – currently it is banned under foreign trade rules.

Flex, Lenovo and Cisco did not immediately respond to Reuters' requests for comment. India's IT ministry also did not immediately respond.

"Repair outsourcing will incentivise electronic manufacturers to further expand their production capabilities in India. This is a critical step towards ensuring resilience to supply chain shocks," said Jafri, who estimated the repair industry in India to be worth \$20 billion in five years.

High repair costs in regions such as Europe and the United States are compelling companies to send goods overseas, Jafri said. He added that cheaper labour costs in India give it a total cost advantage of 57% over China and 26% over Malaysia – some of the biggest hubs for repairs at present.

**Source : Hindustan Times**





# INDIA-AUSTRALIA FORGE STRONGER BONDS: MIGRATION AND MOBILITY PACT STRENGTHENS TIES

India and Australia have further strengthened their ties with the signing of a migration and mobility pact during Indian Prime Minister Narendra Modi's latest visit to Australia on May 24, 2023.

The agreement aims to facilitate the movement of students, academics, and professionals between the two countries, promoting educational and professional opportunities between the two regions.

In this article, we discuss the latest developments, continued bilateral efforts and key areas of cooperation between India and Australia.

Australian Prime Minister Anthony Albanese expressed his satisfaction with the signing of the India-Australia migration and mobility partnership agreement during a joint press briefing in Sydney.

This agreement intends to encourage the exchange of students, graduates, researchers, and businesspeople, which will strengthen people-to-people connections between both regions.

Acknowledging the significance of this visit, which marked the sixth meeting between the two leaders since Albanese assumed office in May 2022, he also welcomed India's decision to establish a consulate in Brisbane.

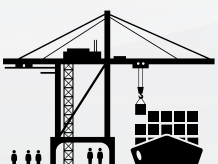
This adds to the existing consulates in Perth, Melbourne, and Sydney, which shall further result in bolstering the diplomatic ties.

Meanwhile, Australia intends to open a new consulate in Bengaluru, Karnataka in 2023, which would be the country's fifth diplomatic office in India.

Cooperation and collaboration on var Modi and Albanese expressed optimism regarding the progress made in the negotiations for an India-Australia Comprehensive Economic Partnership Agreement (CEPA). The two leaders emphasized their commitment to furthering cooperation in multiple areas, such as: Bilateral relations between India and Australia have witnessed a remarkable transformation in recent years, as both countries have recognized potential for cooperation in several sectors and the complementary strengths of their respective economies.



Source: The Indian Express



# HEADLINES



- Clear manifestation of India's talent and the enthusiasm towards 'Make in India.' It also shows the reforms in this sector over the last few years are delivering good results.
- The country's defence exports were a mere ₹1,521 crore in 2016-17, but there was a marked improvement in performance in the following years on the back of government policies to boost exports.

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- India can export around 30 million mt/year of coal to Bangladesh and Sri Lanka by 2030 from the mines located in the eastern part of the country, according to the draft version of the "Integrated Coal Logistics Plan"
- The average price at which Bangladesh imported 5,000 kcal/kg GAR coal in the first five months of 2023 was \$106.62/mt, Platts data from S&P Global showed. Platts assessed 5,000 kcal/kg GAR thermal coal at \$97.95/mt May 26, on a CFR Bangladesh basis.



# INDIA'S DEFENCE EXPORTS AT RECORD HIGH, RISES 23 TIMES



India's defence exports have reached an all-time high, surging from Rs. 686 Crore in FY 2013-14 to nearly Rs. 16,000 Crore in FY 2022-23. This remarkable 23-fold increase reflects India's progress in the global defence manufacturing sector. With exports reaching more than 85 countries, India's defence industry has shown its capability of design and development to the world, with 100 firms exporting defence products at present.

To give a push to defence exports, Government has taken a number of policy initiatives and brought reforms over the last 9 years. Export procedures have been simplified and made industry-friendly with end-

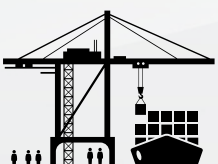
to-end online export authorisation curtailing delays and bringing Ease of Doing Business.

Further, the Atmanirbhar Bharat initiatives have helped the country by encouraging indigenous design, development and manufacture of defence equipment in the country, thereby reducing dependency on imports in the long run. The expenditure on defence procurement from foreign sources has reduced from 46% of overall expenditure in 2018-19 to 36.7% in December, 2022.

India, once known primarily as a defence equipment importer, now exports a wide range of major platforms, including aircraft like the Dornier-228, artillery guns, Brahmos Missiles, PINAKA rockets & launchers, radars, simulators, armoured vehicles, etc. The global demand for India's indigenous products, such as the LCA-Tejas, Light Combat Helicopters, Aircraft Carriers, and MRO activities, is also on the rise.

Making its presence felt in the highly competitive global defence market, India exported military hardware worth ₹15,920 crore in the financial year 2022-23, the highest ever and a notable tenfold increase since 2016-17, with Prime Minister Narendra Modi on Saturday.

**Source: India shipping news**





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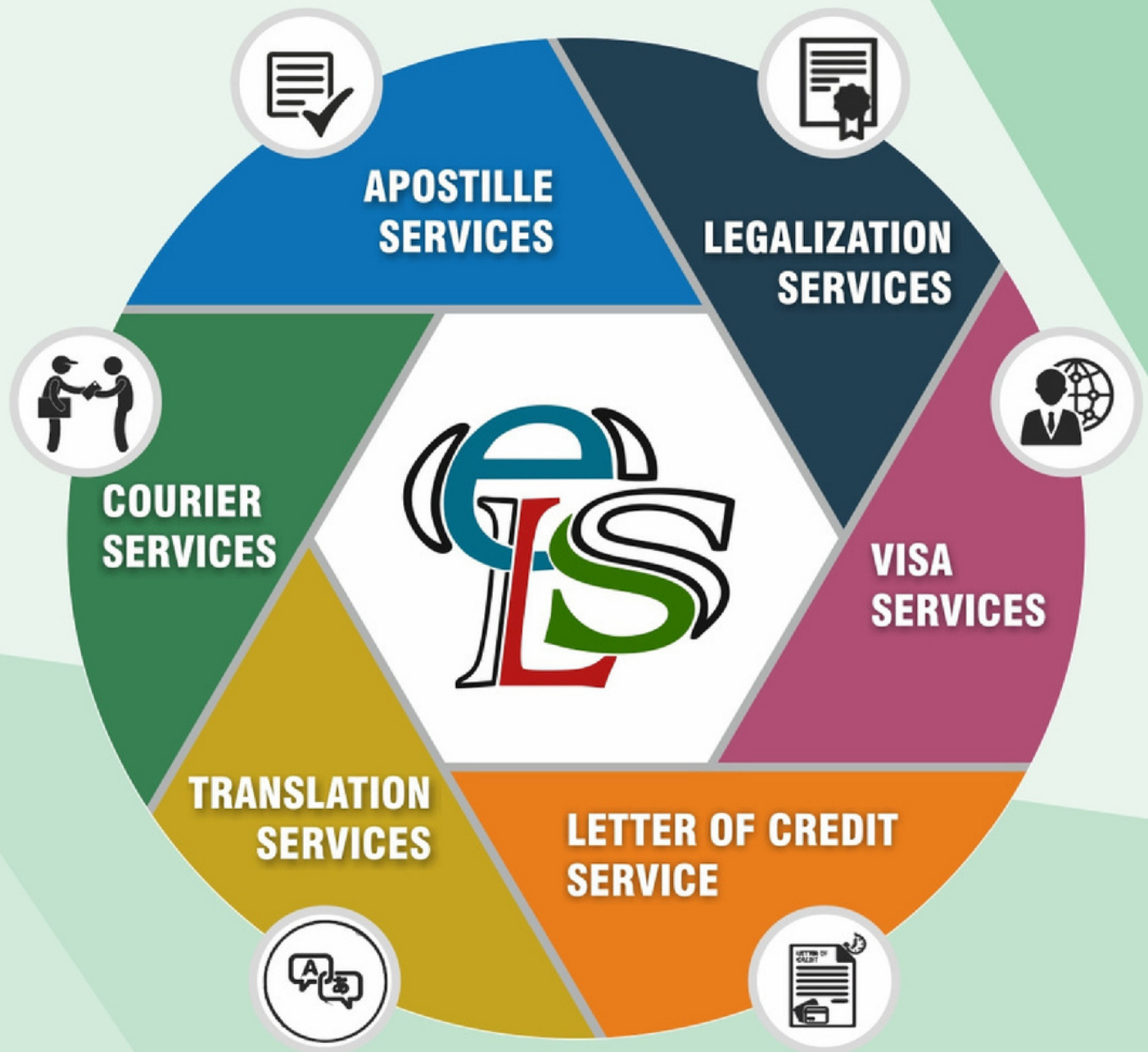
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