



Asian Exporters'
Chamber of Commerce
And Industry

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AECCI Newsletter

SOURCING ENTERPRISE

AECCI QUARTERLY BRIEF (JULY TO SEPT 2017)

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Zaheer Bukhari
Board Chairman

Dear Esteemed Members

Delighted to present the seventh edition of AECCI Quarterly Newsletter. It could be possible only with the support and contribution from you all.

Recent quarter witnessed much struggle among the businesses and government as well, all trying to accommodate with the new tax regime and waiting for clarity on export incentives and exemptions. The wait is still going on for few of the incentive schemes. But no where all these short term troubles could take down the morale and spirit of business. And this is what we see as a characteristic of a successful businessman. Hopefully all will be settled down in couple of months with the completion of Midterm Policy review. For the smooth transition of procedures and complete understanding of the amendments in policy or procedures, exporters are suggested to stay in touch with their relevant trade bodies. Here is how your trade bodies or Chambers of Commerce plays a vital role to guide you with business advice.

Recently Hon'ble Mr. Suresh Prabhu has taken the charge as Minister of Commerce & Industry and I congratulate him and wish that Indian Economy & trade will prosper and flourish with his experience and knowledge.

As the Chairperson of Board I am proud to share that your Chamber is coming up with first publication of "AECCI Annual Magazine-Global Perspective 2017". The magazine will be covered with the complete and detailed information on trade and commerce at global level. We encourage all our members to contribute and be the part of this publication. Treat this as an opportunity to highlight your business and achievements on a larger scale. Chamber team is available to guide you with all the possibilities and opportunities that you can avail with AECCI publication.

With these words I extend you all the warm greeting for the upcoming month that is full festivals. Have Peace, Joy and Prosperity.

Zaheer Bukhari
Zaheer Bukhari
Board Chairman

EDITOR



Swarn Lata

Executive Director

B.com, MBA (Marketing & Finance)
PGD in Human Resource Management

25.09.2017: Foreign Trade Policy review which was earlier scheduled for September now may be delayed by one month extra due to issues related to GST implementations.

21.09.2017: The commerce ministry amended certain provisions related to duty exemption procedures to bring them in line with the Goods and Services Tax (GST) regime. As per DGFT, at the time of exports of gems and jewellery by post, the exporter will have to submit documents including shipping bills or tax invoice as per the GST rules.

15.09.2017: The government through DGFT Notification No. 28 /2017 dated 15-Sep-2017 announced that it has lifted the ban on Export of pulses -Toor, Moong and Urad Dal -made free in order to help farmers. Whereas, exports of these pulses can be undertaken after taking permission from Agricultural and Processed Food Products Export Development Authority (APEDA).

08.09.2017: The government has set up online service facility Contact@DGFT for importers and exporters to resolve all foreign trade-related issues. DGFT, has asked all exporters and importers to use this as a single point contact for resolution of their matters.

06.09.2017: DGFT notified that the Algerian Government has directed all its banks to suspend all direct debit instructions for import of certain products as the pre-authorized bank debit instruction is compulsory for making transfers, and clearing of goods. DGFT has asked the exporters who have exported certain items including items such as – Food preparation products (sauce, ketchup, mayonnaise); Food products (biscuits, confectionery, chocolate); Industrial equipment such as electrical transformers; Finished marble, finished granite; Finished plastic products, household finished plastic products; Plumbing products; and Carpets – to Algeria, to check up with their clients over bank formalities like the pre-authorized bank direct debit instruction.

04.09.2017: The government has imposed certain quality norms for imported toys and mandated certification of compliance by agencies accredited with Indian authorities. The DGFT vide its notification on 01.09.2017 said that import of toys shall be permitted freely only if the manufacturer abides by norms of the Bureau of Indian Standards (BIS). The notification prescribes norms for physical and mechanical properties, chemical content, flammability, and testing for indoor and outdoor toys for both electrically and mechanically operated ones.

28.08.2017: The Central Board of Excise and Customs (CBEC) issued a circular regarding the exporters who were availing sealing at their factory regarding facility of self sealing of containers by the exporters using Electronic sealing with effect from 1st November, 2017. As per the Notification dated 1st July 2017, the Board said that the Self-sealing procedure would be subject to the various conditions.

15.08.2017: The Finance Ministry has liberalized norms for letters of undertaking (LUT) to help exporters who have been facing difficulties under the Goods and Services Tax (GST) in timely shipment of consignments. The Central Board of Excise and Customs (CBEC) has clarified that all registered exporters who have received remittances of 1 crore or 10 per cent of export turnover in the previous fiscal will be eligible to get LUTs. It will also be available to exporters of all kinds of supplies. The facility was earlier available only for manufacturer exporters.

13.07.2017: As per the customs department, Importers and exporters of goods are exempted from GST, do not need to obtain a GST registration number and can clear their consignments by giving the PAN no in b.o.e. or s.b.

11.07.2017: Exports of the sandalwood oil was earlier free from any restrictions. Recently government has restricted its exports. Through a DGFT notification "Export of sandalwood oil has been moved from 'Free' to 'Restricted' category.

NOTIFICATIONS

NOTIFICATIONS (JULY 2017-SEPTEMBER 2017)

Notification Date	DGFT / CUSTOMS Notification No.	TITLE
21.09.2017	89/2017-Customs (N.T.)	All Industry Rates of Duty Drawback Schedule WEF 01.10.2017
21.09.2017	88/2017-Customs (N.T.)	Customs and Central Excise Duties Drawback Rules, 2017
15.09.2017	28/2015-2020-DGFT	Removal of prohibition on export of Pulses till further orders
25.08.2017	25/2015-2020-DGFT	Amendment in import policy of gold and silver under Chapter 71 of the ITC(HS) 2017, Schedule -I (Import Policy)
25.08.2017	24/2015-2020-DGFT	Amendment in Foreign Trade Policy Related to importations or exportations of gold or silver
23.08.2017	23/2015-2020-DGFT	Entitlement to export freely exportable items on free of cost basis by Status Holders -Amendment
21.04.2017	23/2015-2020-DGFT	Entitlement to export freely exportable items on free of cost basis by Status Holders -Amendment
17-08-2017	80/2017-Customs (N.T.)	Making E-payment of Customs duty mandatory – Reg.
17-08-2017	79/2017 - Customs (N.T.)	AIRs of Duty Drawback on Gold Jewellery, Silver Jewellery / Articles Reg.
16-08-2017	72/2017-Customs	Reg. IGST exemption to temporary import of goods
14-08-2017	21/2015-2020-DGFT	Govt relaxes export policy of gold jewellery (plain or studded)
14-08-2017	20/2015-2020-DGFT	No restriction on export of eggs & pulses to Maldives during 2017-18
11-08-2017	71/2017-Customs	Import duty on crude edible palm / Soya oil increased
05.07.2017	15/2015-2020-DGFT	Export of Sandalwood oil moved from 'Free' to 'Restricted' category
05.07.2017	64/2017-Customs	IGST exemption to SEZs on import of Goods by a unit/developer in an SEZ

RECENT EVENTS AND ACTIVITIES



AECCI Conducted a Seminar for Agro Export Industry in Association with (Agriculture and Processed Food Products Export Development Authority), Ministry of Commerce & Industry, on 21.07.2017.



MR. ZAHEER BUKHARI, CHAIRMAN-AECCI WELCOMING THE GUEST & SPEAKER, DR. C.B.SINGH (AGM-APEDA).



MR. DHIREN H. PRAJAPATI, VICE CHAIRMAN-AECCI WELCOMING THE SECOND SPEAKER, MR. R.P. GAUTAM (EX SECRETARY-APEDA)



GUEST SPEAKER DR. C. B. SINGH (AGM-APEDA) WITH HIS PRESENTATION



GUEST SPEAKER MR. R. P. GAUTAM (EX-SECRETARY APEDA) WITH HIS PRESENTATION



Group Photo



Group Photo

EVENTS

AECCI Conducted a Seminar for Spices and Agro Export Industry in Association with SPICES Board (Ministry of Commerce & Industry, GOI) and Supported By APEDA (Agriculture and Processed Food Products Export Development Authority), Ministry of Commerce & Industry, GOI on 04.08.2017.



L TO R: GUEST SPEAKER MR. RAMANNA SHANKAR (AST. DIR.-MKT., SPICES BOARD), MR. ZAHEER BUKHARI (CHAIRMAN-AECCI), MR. DHIREN H. PRAJAPATI (V.C.-AECCI), GUEST OF HONOUR DR. C.B.SINGH (AGM-APEDA), GUEST SPEAKER, MR. R.P. GAUTAM (EX SECRETARY-APEDA) & MR. ASHOK VIDHATE (EX COMMITTEE MEMBERS-AECCI)



HONOURABLE GUEST DR. C.B.SINGH (AGM-APEDA). ADDRESSING THE PARTICIPANT



MR. ZAHEER BUKHARI (CHAIRMAN-AECCI) WELCOMING THE GUEST OF HONOUR DR. C.B.SINGH (AGM-APEDA).



MR. DHIREN H. PRAJAPATI (VICE CHAIRMAN-AECCI) WELCOMING THE GUEST SPEAKER, MR. RAMANNA SHANKAR (ASTT DIRECTOR-MARKETING, SPICES BOARD)



MR. RAMANNA SHANKAR (ASTT. DIRECTOR- MKTG SPICES BOARD) WITH HIS PRESENTATION



MR. R. P. GAUTAM (EX-SECRETARY APEDA) WITH HIS PRESENTATION

EVENTS

AECCI Conducted a Seminar for the Exporters and new aspirants of export business in Association with FIEO-Federatio0n of Indian Export Organisations (An Apex Agency of Ministry of Commerce & Industry, GOI) on 19.09.2017.



L TO R: MR. DHIREN H. PRAJAPATI (V.C.-AECCI), MR. ZAHEER BUKHARI (CHAIRMAN-AECCI), GUEST OF HONOUR MR. DHANANJAY SHARMA (DY. DIR.-FIEO), MR. R.P.GAUTAM (EX COMMITTEE MEMBER-AECCI) & MR. ASHOK VIDHATE (EX COMMITTEE MEMBER-AECCI).



MR. ZAHEER BUKHARI (CHAIRMAN-AECCI) WELCOMING THE GUEST OF HONOUR MR. DHANANJAY SHARMA (DY. DIRECTOR-FIEO).



MR. ZAHEER BUKHARI (CHAIRMAN-AECCI) and MR. DHIREN H. PRAJAPATI (VICE CHAIRMAN-AECCI) LIGHTING THE LAMP



GUEST OF HONOUR MR. DHANANJAY SHARMA (DY. DIRECTOR-FIEO) LIGHTING THE LAMP ALONGWITH THE AECCI MANAGEMENT



MR. DHIREN H. PRAJAPATI (V.C.-AECCI) WELCOMING THE GUEST SPEAKER, MR. JAYANT GHATE (ADVISOR-WTC ASS.,)



MR. R. P. GAUTAM (EX-SECRETARY APEDA) ADDRESSING THE PARTICIPANT

EVENTS



MR. DHANANJAY SHARMA (DY. DIRECTOR-FIEO) WITH HIS AECCIPRESENTATION ON "ROLE OF FIEO IN EXPORT PROMOTION"



AECCI SPEAKER MRS SWARN LATA (EXECUTIVE DIRECTOR-WITH HER PRESENTATION ON "HOW TO REACH INT'L BUYER."



GUEST SPEAKER, MR. JAYANT GHATE (ADVISOR- WORLD TRADE CENTRE ASSOCIATION, NAVI MUMBAI). WITH HIS PRESENTATION.



MR. ZAHEER BUKHARI (CHAIRMAN-AECCI) PRESENTING THE TOKEN OF APPRECIATION TO MR. DHANANJAY SHARMA (DY. DIRECTOR FIEO)



AECCI PANEL HANDLING THE Q/A ROUND



GROUP PHOTO

EVENTS



AECCI Staff Celebration time

UPCOMING EVENTS

A Workshop on "Export Business for Newcomers"
 Scheduled for 13.10.2017
 Timing: 4 to 6 pm
 Call 8433720996.
 for further enquiry.

A Workshop on "Impact of GST on Exports"
 Scheduled for 10.11.2017
 Timing: 4 to 6 pm
 Call 8433720996
 for further enquiry.

AECCI Export Training Program (Learn A – Z of Exports)
 Can be arranged as per Convenience of interested ones.
 Call 8433720996
 for further enquiry.

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 Email: amcl@prangroup.com
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 Mr. Nazrul Islam

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 Pulhat, Dinajpur-5200
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SK CORPORATION

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 Operational Address:
 Chelopara, Gabtali Road,
 Bogra-5800, Bangladesh
 Te: 880-02-01724254466
 Contact Person:
 Mr. Golam Kibria

WELCOME TO NEW EXECUTIVE COMMITTEE MEMBERS



MR. RAM PRAKASH GAUTAM

Ex - Secretary APEDA (Min. of Com & Industries, GOI)



MR. ASHOK RAGHUNATH VIDHATE

Owner of "NAHAR Developers"

PRESTIGIOUS MEMBERS



Mr. Akshat Patel
(CEO/Director)
M/s. Alferez Private Limited.
Vadodara (Gujarat), India.

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PREVENTIVE ACTIONS TO AVOID PAYMENT RISK IN INTERNATIONAL MARKET

Dear Reader,

International business is an opportunity to earn high margins and being appreciated & rewarded by the government in term of incentives and exemptions. With all these charms there lies some risks also and the biggest is of "not being paid for your supplies" at some point of time. Reasons may be several like customers' claim of quality issues, change of government policies, undecided terms of payment etc. It becomes much more important to forecast all such risks and to take the possible preventive actions. Here I am listing down few preventive actions that can be taken to stay safe:

- ▶ Very first is the payment option that you choose. Advance payment is the safest mode and as an exporter you can always ask for this but your buyer may not be interested to make full payment in advance. Then, Ask for the middle way and make it in proportion of advance and balance against documents.
- ▶ Letters of credit confirmed by a reputed bank is highly secure. That allows you to get your payment directly through buyer's bank. Here, you must be careful of preparing and producing the correct and complete documents. Usually the documents should be prepared completely as per instructions given in the letter of credit. A wise saying is if there is a small mistake that do not affects the value or any important term of L/C then do that mistake in your documents also. Else ask your buyer for an amendment in the L/C.
- ▶ If you sell on open account where the shipment and delivery is done before the payment and you offer credit of 30 days or more, you should use this term only with the customers you know well else it may prove to be risky for you. Also you should avoid granting excessive credit period.
- ▶ Setting up a line of credit with your bank is a good option, especially when you have many orders in hand. Under this an amount is set between the bank and party. You can get the funds from this line of credit but maximum up to the amount set in the agreement with bank.
- ▶ Do not forget to put Arbitration clause in the Sales / Purchase contract. It must be decided in advance that if some dispute arises where and how it will be settled and which laws will apply to resolve the dispute. Generally we become careless and ignore putting such clauses.
- ▶ Keep an extra set of approved samples (approved by the buyer before shipment) so that exact supplies can be done as per the approval. And later on fake claims on quality issues can be eliminated.
- ▶ Keep on checking about your buyer's country government policy of international trade that at times may bind your payment or can give a chance to the buyer to do an intentional default.

Written by: Mrs. Swarn Lata (Executive Director-AECCI)
B.Com, MBA (Marketing,
PGD in Human Resource Management)

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