



Asian Exporters'
Chamber of Commerce
And Industry

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AECCI Newsletter

SOURCING ENTERPRISE

AECCI QUARTERLY BRIEF (OCT TO DEC 2017)

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HAPPY NEW YEAR
2018



Zaheer Bukhari
Board Chairman

Dear Esteemed Members

Marking the closure of 2017, we are pleased to welcome the New year with 8th Edition of our Quarterly Newsletter. Here, I take the opportunity to wish you all a Very Happy, Prosperous, Successful New Year. Happy New Year 2018.

Year 2017 brought so much to cherish about and to be discussed by the generation of India. Biggest reform in Indian taxation system was introduced in the form of GST-Goods and service tax for the Exporters, Mid Term Review of Foreign Trade Policy 2015-20 was released by Hon. Sh. Suresh Prabhu, Minister of Commerce and Industry, GOI.

GST brought some unrest initially but Export industry is getting comfortable with new system now. GOI is also putting its best efforts to bring the procedure and process in line with the business holders. FTP Review completely focused on simplifying the export processes. For most of the sectors, rates of incentives are increased and validity of scrips is also enhanced. Likewise many other revisions are done to motivate the exporters. We are sure efforts being put up by our Government will prove to be motivational for the growth and prosperity of exporter's fraternity.

At AECCI we are proud of doing a lot in recent year and with all your support and association we are sure to do much more in coming year.

Chamber arranged events focused on various sector like: Agriculture, spices, Marine and Pharma etc. Keeping in line with the efforts of govt. we arranged many sessions on GST. Some of our Associate Members who were facing the International payment disputes were supported by AECCI in the best possible manner. Many new connections, new systems are followed by the chamber to provide the best facilities for you all.

When planning for 2018, we have much in pipeline. Coming year will be full of business delegations, Counsel Meets and many other Export training sessions. First edition of "AECCI Annual Magazine-Global Perspective 2017" will be in your hands by the month end and it will give you the complete insight of the business opportunities available in Asian Countries. On behalf of the board members I ensure to serve you all with best possible services by the AECCI.

With all the new hopes and promises we wish that New Year would bring us many more opportunities to work together. Wish You and your Family A very Happy New Year.

Zaheer Bukhari
Zaheer Bukhari
Board Chairman

Textiles Ministry zeroes in on 13 nations to expand market share (10.12.17)

The government has identified 13 countries as target markets where products like handicrafts, jute, cotton, textiles and apparel can be showcased through exhibitions to increase their visibility and exports. The target markets include Germany, France, Italy, the US, China, Hong Kong, Turkey, Australia, Russia, the UAE, Brazil, Egypt and Chile where product segments identified as per their sales and marketing potential will be showcased, the textiles ministry said.

Exporters to file Table 6A and GSTR 3B for IGST Refunds (29/11/2017) According to a government release the refund for the months of August, September and October 2017 are being initiated for those exporters who have filed the Goods and Services Tax (GST) returns correctly. The government said that the discrepancies related to incorrect Shipping Bill number in GSTR I, mis-match of invoice number and IGST amount paid, wrong bank account etc. have led to blockage in the refund process.

The government stated that the refund on IGST paid for the period of July to October 2017 on exported items amount to Rs. 6,500 crore and the quantum of refund of unutilized credit on inputs or input services, as per the RFD 01A applications filed on GSTN portal, is to the tune of Rs. 30 crore.

The prerequisites for refund sanction of IGST paid are filing of GSTR 3 B, table 6A of GSTR I on the GSTN portal and Shipping Bill(s) on Customs EDI System by the exporter.

Uzbekistan invites Indian pharma industries to come and Make in Uzbek (27/11/2017)

Uzbekistan invited the Indian pharma industry to utilize the potential Uzbekistan has got to offer. Uzbekistan embassy in New Delhi in a press statement made the remarks. The statement said that seven new Free Economic Zones in pharmacy have been established in Uzbekistan and Indian businesses can avail the different incentives that are being offered in these zones. Incentives for Indian businesses could include exemption of all taxes as well as custom duties for the initial years of operations, the release added.

Govt notifies Post-GST rates under RoSL on exports of ready-made garments, made ups (27/11/2017)

The government recently notified the post Good and Services Tax (GST) rates under the scheme for Remission of State Levies (RoSL) on exports of readymade garments, made-ups and under AA-RoSL for garments. The Ministry of Textiles in a release informed that the rates of RoSL are upto a maximum of 1.70% for cotton garments, 1.25% for MMF, Silk and Woolen garments and 1.48% for apparel of blends. The release further informed that rates are upto a maximum of 2.20% for cotton made-ups, 1.40% for MMF and silk made-ups and 1.80% for made-ups of blends. For sacks and bags made of jute, the rate is 0.60%. The RoSL rate for garments under AA-AIR combination is 0.66%.

(Above is Effective from 01.10.2017.)

Enhancement of MEIS for readymade garments - made ups (25/11/2017)

The Directorate General of Foreign Trade (DGFT) issued its Public Notice no. 42/25.11.2017 by which rates for incentives under the Merchandise Exports from India Scheme (MEIS) is revised.

The Ministry of Commerce and Industry in a press release informed about the latest decision.

According to the release, rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two sub sectors of Textiles Industry, including the readymade garments and made ups have been enhanced from two per cent to four per cent of value of exports.

The Ministry notified that the decision rolls out with effect from 01.11.2017 and would continue till 30.06.2018.

DGAD initiates investigation on import of caustic soda from Saudi Arabia – USA (24/11/2017)

The Directorate General of Anti-dumping and Allied Duties (DGAD) has launched an anti-dumping investigation on the import of caustic soda originating in or exported from Saudi Arabia and the US. It was initiated as a response to the complaints raised by the domestic manufacturers in India.

Govt's strategy to maintain stocks of onions (24/11/2017) considering the instability in the price of onions in the country and the supply, the government announced fixing Minimum Export Price of onions at \$850 per tonne or over 50,000 rupees.

Govt. approved India's Membership for EBRD (22/11/2017) Indian Govt. recently approved the pending India's Membership for European Bank for Reconstruction and Development (EBRD). Expected impacts of India's Membership of EBRD is to enhance India's international profile and promote its economic interests.

India and Philippines signs MOU (14/11/2017) Prime Minister Sh. Narendra Modi, is on a three - day visit to Philippines to attend the 31st summit of Association of Southeast Asian Nations (ASEAN) and 15th East Asia Summit.

India and Philippines signed four Memorandum of Understanding (MoUs) in different fields to boost their bilateral relations including Micro, Small and Medium Enterprises (MSMEs), defense, agriculture and related fields and foreign services.

Government exempts IGST on gold imports (17/10/2017) The government has issued a notification allowing 36 banks and five canalising agencies, including MMTC and MSTC, to import gold without paying a 3 per cent integrated goods and services tax (IGST). It's a big relief for financial institutions importing gold, as the 3 per cent tax was an additional burden on them.

Exporters need not pay IGST if bond/undertaking furnished (10/10/2017) The government will allow the export of goods and services without payment of integrated goods and services tax provided exporters furnish a letter of undertaking in lieu of a bond. Exporters will have to furnish a letter of undertaking on the letterhead of the registered taxpayer, and will have to pay the IGST liability if they fail to export goods or don't receive payment for such exports, the government said in an official notification. The letter of undertaking will act as a guarantee that if there is a demand to pay tax, the exporter will be liable to pay, it added.

(NEWS SOURCE: KNN INDIA)



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NOTIFICATIONS



NOTIFICATIONS (OCTOBER 2017-DECEMBER 2017)

Notification Date	DGFT / CUSTOMS Notification No.	TITLE
12-12-2017	Circular No. 49/2017-Customs	Refund/Claim of Countervailing duty as Duty Drawback.
11-12-2017	TRADE NOTICE NO. 22/2018-DGFT	Application fee for grant of import authorization.
05-12-2017	Public Notice No. 43/2015-2020-DGFT	Revised edition of the Handbook of Procedures of Foreign Trade Policy, 2015-2020
27-11-2017	Notification No. 40/2015-2020-DGFT	Relaxation in export policy for export of Red Sanders wood by Government of Karnataka under Sl. No. 188, Chapter 44 of Schedule 2 of ITC (HS) Classification of Export and Import 2012
27-11-2017	Circular No. 47/2017-Customs	Drawing of samples for the purpose of grant of drawback.
23-11-2017	Notification No. 39/2015-2020-DGFT	Export Policy of Onions – Imposition of Minimum Export Price (MEP)
22-11-2017	Notification No. 38/2015-2020-DGFT	Export Policy of Pulses — Removal of prohibition on export of all varieties of Pulses till further orders – regarding.
21-11-2017	DGFT Policy Circular No. 03/2015-20-DGFT	Relief in Average Export Obligation in terms of Para 5.19 of Hand Book of Procedures of FTP 2015-20
18-11-2017	Circular No. 44/2017-Customs	Implementing Electronic sealing for Containers by exporters under self-sealing procedure by Circular 26/2017-Cus dated 01.07.2017, 36/2017 dated 28.08.2017, 37/2017 dated 20.09.2017 and 41/2017 dated 30-10-2017
09-11-2017	Public Notice No. 38/2015-2020-DGFT	Amendment in Paras 2.20, 2.21 and 2.22 of the Handbook of Procedure (2015-20).
25-10-2017	Public Notice No. 37/2015-2020-DGFT	Acceptance of installation certificate under EPCG scheme by the RAs wherein installation certificate is submitted beyond 18 months
23-10-2017	TRADE NOTICE NO. 18/2018-DGFT	Non-Compliance of Sanitary and Phyto-Sanitary measures by Indian Exporters/Importers.
18-10-2017	Notification No. 35/2015-2020-DGFT	Amendment in Para 2.17 of the Foreign Trade Policy 2015-2020 on imports and Exports to Democratic People's Republic of Korea (DPRK) in terms of UNSC resolutions concerning DPRK

NOTIFICATIONS

NOTIFICATIONS (OCTOBER 2017-DECEMBER 2017)

Notification Date	DGFT / CUSTOMS Notification No.	TITLE
18-10-2017	Notification No. 34/2015-2020-DGFT	Amendments in Foreign Trade Policy 2015-20 -reg
17-10-2017	Notification No. 49/2017-Customs (ADD)	seeks to impose definitive anti-dumping duty on the imports of " Color Coated/ Pre-Painted flat products of alloy or non-alloy steel " originating in or exported from China PR and European Union.
06-10-2017	No. 47/2017-Customs (ADD)	Seeks to continue imposition of anti-dumping duty on imports of "Melamine" originating in or exported from European Union, Iran, Indonesia and Japan.
04-10-2017	Notification No. 32/2015-2020-DGFT	Procedure for export of spices to the European Union countries
04-10-2017	Notification No. 37/2017-Central Tax	Notification on extension of facility of LUT to all exporters issued



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S. Korea, India to hold talks on trade deal improvement-19 December 2017: South Korea and India will hold a new round of talks on the improvement of a bilateral trade deal this week, the commerce ministry. The fourth-round meeting to improve the Comprehensive Economic Partnership Agreement (CEPA) is scheduled to start in New Delhi on Wednesday for a two-day run, the ministry said. CEPA is a type of free trade agreement that emphasizes two-way economic cooperation on top of market opening. In 2010, the two Asian economic powerhouses implemented the CEPA, which calls for eliminating or cutting tariffs on goods over the next decade. In June last year, the countries began official talks to improve the trade agreement. In previous talks, South Korea and India discussed ways to further liberalize such sectors as goods, country of origin and services. The upcoming round of talks will be focused on accelerating the improvement of concessions on goods and services and country-of-origin standards, the ministry said.

Talks on EAEU-India free trade zone scheduled for January 2018-6 December 2017: The talks on the free trade zone between the Eurasian Economic Union (EAEU) and India will start in January 2018, Ambassador Extraordinary and Plenipotentiary of India to Russia Pankaj Saran said at the 4th Eurasian Economic Congress in Moscow on 6 December, BeTA has learned.

India, EU hold discussions on proposed free trade agreement-15 November 2017: (PTI) Senior officials of India and European Union (EU) on Wednesday held discussions on the long-stalled free trade pact and expressed willingness to address issues in a time-bound manner, the department of commerce said today. The chief negotiators of India and EU held discussions here on the proposed free trade agreement, officially dubbed as Bilateral Trade and Investment Agreement (BTIA), the department said in a series of tweets. "Apart from the overall discussion on the way forward, respective leads engaged productively to address issues in their tracks. Both sides expressing their willingness to work in a time-bound manner," it added. The negotiations for the pact have been held up since May 2013 as both the sides are yet to bridge substantial gaps on crucial issues.

India to oppose anti-generics proposals at RCEP meet-25 October 2017: As 16 countries meet this week in Incheon, South Korea, to hammer out a Regional Comprehensive Economic Partnership (RCEP) agreement, India stands firm in opposing proposals that could hinder global access to affordable generic drugs and life-saving vaccines. According to people attending the negotiations, India has not agreed to provisions like extended patent terms and data exclusivity. Data exclusivity is a form of legal monopoly protection for a drug, over and above patent protections. South Korea and Japan have been pushing for proposals to extend drug and vaccine patent terms, a move that is likely to inhibit competition in countries like India.

Gold duty cut may become a thorny issue in India-EFTA talks 29 September 2017: Elimination of duty on gold could become a sticking point in the ongoing negotiations for a free trade agreement between India and the EFTA group, government sources said. India and the European Free Trade Association (EFTA) countries — Switzerland, Norway, Iceland and Liechtenstein — are in the process of putting in place the free trade agreement, officially known as the Trade and Economic Partnership Agreement (TEPA). India is in a spot as it is already grappling with a surge in gold imports from its FTA partners, including South Korea and Asean member Indonesia. In the EFTA bloc, Switzerland is a major exporter of gold items, including gold bars. Given a significant increase in imports of the precious metal from some of the free trade pact partners, it will be a little tricky for Indian negotiators to agree to complete elimination of duties on gold from the EFTA group, the government sources pointed out.



AECCI Staff Celebration time

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NEW YEAR CELEBRATION



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**A Workshop on
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Call 8433720996
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Mr. Pradeep Lahoti Director Geolife Agritech India Pvt Ltd

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	<ul style="list-style-type: none"> • Logistics & Custom Clearance Procedure • What a successful exporter should know about imports • Reliability check of buyers and suppliers. 	<ul style="list-style-type: none"> • Logistics & Custom Clearance Procedure • What a successful exporter should know about imports • Reliability check of buyers and suppliers. • Arbitration (Add. Dispute Resolution) • How to find international buyers • Intellectual Property Rights.

MID TERM REVIEW OF FOREIGN TRADE POLICY 2015-2020

Mid Term Review of Foreign Trade Policy 2015-2020 was released on 05.12.2017 by Shri Suresh Prabhu, Minister of Commerce & Industry, GOI. Earlier it was supposed to be released before 1st July with introduction of GST, but delayed to take the exporters' feedback regarding the GST.

The major highlights given by Director General of Foreign Trade Sh. Alok Chaturvedi are as below:

- ☐ As per Midterm review, 2% increase in incentive rates under the Merchandise Exports from India Scheme and Services Export from India Scheme.
- ☐ MEIS incentives for two sub-sectors of Textiles i.e. Ready Made Garments and Made Ups was already increased from 2% to 4% involving an additional annual incentive of Rs.2743 Cr
- ☐ In addition to above the incentive announced under this review for goods exports are Rs. 4567 crore and for Service exports are Rs. 1140 crore.
- ☐ Validity period of Duty Free Credit Scrips has already been increased from 18 to 24 months.
- ☐ GST rate for transfer / sale of scrips reduced to zero from 12%.
- ☐ Trade data analytics division to be set up under the Directorate General of Foreign Trade.
- ☐ A new Self-certification scheme for Duty Free Import of raw material launched, with no need of Standard Input-Output Norms. Initially it will be available to Authorized Economic Operators (AEO).
- ☐ In EPCG scheme, procedures are simplified in many ways, like: For EO period extension, installation of machinery, capital goods shifting in the other units of an IEC holder and clubbing of authorizations where EO period has expired
- ☐ Imports of Second Hand Goods for the purpose of repair or refurbishing have been allowed.
- ☐ A new Logistics Division created in Commerce Department for integrated development of the logistics sector. Will positively impact exports by lowering transaction cost, increasing speed & ease of goods movement, improve Logistics Performance Index
- ☐ Single contact point is created under DGFT for resolving all foreign trade related issues

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

OPPORTUNITIES IN GABON- AN UNTAPPED MARKET IN AFRICA

Dear Friends,

The Gabonese Republic [Country Gabon] is one of the untapped markets in Africa having tremendous potential for various resources and opportunities.

1] This country located at the very heart of the African continent with 800 Km coast on the Atlantic Ocean and borders with Cameroon, The republic of Congo and Equatorial Guinea.

Basic Introduction of Gabon & its Economy please visit web-link:

http://www.gabonembassynewdelhi.com/about_gabon.htm

2] Among many natural resources, some of major are-

- ☐ Oil ,
- ☐ Mining reserves (Gabon has world's 2nd largest Manganese deposits) ,
- ☐ Thick Forests which mainly gives wood (timber)
- ☐ Tourism
- ☐ Huge Agricultural potential

3] The Gabonese Republic is politically very stable country. President, his Excellency Mr. Ali Bongo Ondimba is enthusiastic and has officially adopted "The Emerging Gabon Strategic Plan" (PSGE) since 2009. This plan aims to improve Infrastructure, transport facilities and electricity resources.

4] Gabon has good relationship with his neighbouring countries and is a member of ECCAS & CEMAC. It gives many benefits while doing business with other member countries, which are mostly all neighbouring countries.

ECCAS: The Economic Community of Central African States

CEMAC : The Economic and Monetary Community of Central Africa

For more info plz use the link: https://en.wikipedia.org/wiki/Economic_Community_of_Central_African_States

5] Gabon has a Special Economic zone and various facilities and options available for investors including Zero percent tax on dividends, Land properties, Income for the first 10 years. 100% repatriation of funds allowed, 100% foreign ownership permitted, etc. For complete details please refer link about the same: <http://www.gsez.com/invest-in-nkok-sez>

6] Recently there was an interview of H.E Mr. Ali Bongo Ondimba, the President of Gabonese Republic, conducted by Times Now channel. Please use the below web-link to go through the same.

Gabon Calling: - The Interview on the subject Gabon-India relations & Exploring potential business <https://www.youtube.com/watch?v=OLw6d2243bw>

7] For Indian nationals, visa on arrival facility for 90 days.

Embassy of Gabon in India

E-84, Paschimi Marg, Vasant Vihar, New Delhi, 110057, INDIA

Email : gabonambainde@yahoo.fr • Phone : +91 11 41012513/15/16 ; Fax : +91 11 41012512

<http://gabonembassynewdelhi.com>

Please note that Gabon has tremendous opportunities for exporting finished goods from India because it is import based country in Africa.

Mr. ARVIND A MAHESHWARI

Vice Chairman & CEO

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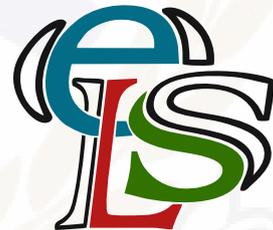
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