



Asian Exporters'
Chamber of Commerce
And Industry

AECCI

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NEWSLETTER

SOURCING ENTERPRISE

AECCI QUATERLY BRIEF (APRIL 2022- JUNE 2022)



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Dear Esteemed Members

Greetings...

AECCI QUARTERLY BRIEF (APRIL 2022 TO JUNE 2022) DATE OF ISSUE :
01.07.2022 VOL-22 (2022-23). Our efforts to spread the awareness for trade
procedures is receiving marvelous response and we take the pride in having a
huge list of your entrepreneurs who proudly gives the credit to AECCI for
helping them in succeeding in their business plans.

I urge the govt to encourage and engage the entrepreneurship by designing
possible schemes as rewards or incentives for the exporter's fraternity. Mode of
communication to spread the govt's schemes should be such to reach all the
people so that maximum number can be benefitted. Also, the trade bodies
should be encouraged and facilitated to become the first hand help for the
exporters.

Dear members, it takes great efforts to plan, design, coordinate and execute
different programs and little participation by each of our members gives us a lot
to be energetic and motivated. Keep active and engaged with your chamber.
Keep on sharing and asking for relevant information. I, on behalf of AECCI Board
and whole team, sincerely thank you all for your continued support and look
forward to a mutually rewarding experience. If you are yet not a members of
AECCI please drop a mail or call to get the complete procedure.

Jaheer J. Bukhari
(Board Chairman-AECCI)

AECCI NEWS CENTER

(News Source KNN and various Newspapers)



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• Why India relaxed ban on import of plastic waste? (04.4.2022)



Reason cited

Shortage of PET waste: The reason being cited for the decision is the shortage of waste generated in India. In 2021, seven Indian companies sought the government's permission to import 93,000 tonnes of plastic bottles waste from countries such as the USA, Canada and Germany



Ban now partially lifted:

Last week, the Directorate General of Foreign Trade (DGFT) organised a consultation meeting to discuss an amendment to replace the term 'prohibited' with 'restricted' in the import policy of polyethylene terephthalate (PET or single-use plastics) flakes/PET waste. It means the ban on import of plastic waste has been partially lifted.



Plastic waste import ban in 2019:

India had banned the import of plastic waste in 2019 to promote the management of locally generated plastic waste. It was also to reduce packaging pollution in line with 'Swachh India' and 'Swasth India' campaigns.



What is PET?

Polyethylene Terephthalate (PET) is the most common thermoplastic polymer resin of the polyester family. It is used in containers and plastics for liquids and foods. PET is 100% recyclable, and hence preferred by manufacturers.



Why activists oppose the move:

According to industry data, more than 14 lakh tons of PET plastics are consumed annually in India. NGOs, like the Pandit Deen Dayal Upadhyay Smriti Manch, point out there are no shortage of PET waste in India. They urged the government not to resume import of plastic waste into India and said it should instead focus on recycling the local waste.

India's trade deficit rises 88 pc in FY22: Govt data

India's trade deficit rose 87.5 per cent to USD 192.41 billion in 2021-22 as against USD 102.63 billion in the previous year, the government data showed on Monday. While total exports during last fiscal year increased to a record high of USD 417.81 billion, imports too soared to USD 610.22 billion, leaving a trade gap of USD 192.41 billion.

"India's merchandise import in April 2021-March 2022 was USD 610.22 billion, an increase of 54.71 per cent over USD 394.44 billion in April 2020-March 2020," said a release by Ministry of Commerce and Industry.

(The trade deficit in March 2022 was USD 18.69 billion, while it was USD 192.41 billion during entire 2021-22.)

Egypt approves India as wheat supplier: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Friday said Egypt, which is one of the largest importers of wheat from Ukraine and Russia, has approved India as a wheat supplier. There is a sharp decline in availability of wheat in the global markets due to the ongoing conflict between Russia and Ukraine. Both the nations are major producers and exporters of wheat. Egypt imported wheat worth about USD 1.8 billion from Russia and USD 610.8 million from Ukraine in 2020.

Indian farmers are feeding the world. Egypt approves India as a wheat supplier. Modi Govt. steps in as the world looks for reliable alternate sources for steady food supply. Our farmers have ensured our granaries overflow and we are ready to serve the world," Goyal said in a tweet.



India halts wheat export to fight soaring inflation at home: (14.05.22)

India put wheat export under "prohibited" category post a sudden spike in the price of the commodity. In a notification on Saturday, the Centre backed the move saying it was being done to manage overall food security of the country and support neighboring and vulnerable countries.

Exports, however, will be allowed on basis of permission granted to other countries to meet their food security needs and based on the request of their government, the Centre added in its missive.

Local prices of wheat and atta have risen sharply as India has stepped up exports of the cereal following a nearly 40% rally in global rates in the wake of the Russia-Ukraine conflict.

This year's wheat production is pegged at 95 million tones (mt) by traders, against government estimates of 105 mt, likely tightening local supplies and causing prices to rise. Wheat is priced at Rs 2,550 per quintal (100 kg) at Kandla port, having risen sharply recently as exporters are trying to speed.

India restarts tea, rice, other exports to Russia 19.4.22

India's exports to Russia have resumed with containers carrying goods including tea, rice, fruits, coffee, marine products and confectionery shipping out last week, said people with knowledge of the matter. Banks led by Russia's largest lender, Sberbank, are facilitating settlement of bilateral trade moving largely through ports in Georgia.

"The transactions are happening through Sberbank," said Ajay Sahai, director general and CEO, Federation of Indian Export Organizations.

Exports had almost stalled amid the uncertainty that followed Russia's invasion of Ukraine on February 24. The trade is being settled through the rupee-rouble route to the extent possible, while some banks are providing remittances in Euros, said a person aware of the details. Officials of both countries have held talks relating to trade and payments.

India has no immediate plan to lift wheat export ban, says Commerce minister Piyush Goyal 25.05.2022

India has no immediate plans to lift a ban on wheat exports, but will continue with deals which are done directly with other governments, Commerce Minister Piyush Goyal told Reuters. The world's second biggest producer of wheat banned private overseas sales of the grain on May 14 after a scorching heat wave curtailed output and domestic prices hit a record high. Global wheat prices surged after the decision.

"Currently there's instability in the world, if we were to do that (lift the ban), it would only help black marketers, hoarders and speculators. Neither will it help the really vulnerable and needy countries," Goyal said when asked if New Delhi had any plans to allow private exports to resume.

India's economic growth estimated at 8.7% in FY22, Q4 GDP slows to 4.1%

India's GDP grew by 4.1% in the fourth quarter of FY22. Meanwhile, the overall growth recorded for the financial year 2021-22 is estimated at 8.7% as against the contraction of 6.6% in FY21.

The estimate of 8.7% for FY22 is the highest in 22 years in terms of back series data.

The nominal GDP grew by 19.5% in the financial year 2021-22. Manufacturing grew by 9.9% against a contraction of 0.6%. Manufacturing in the fourth quarter collapsed in the negative territory and contracted by 0.2%, thereby, pulling the overall GDP growth down. Construction showed a growth of 11.5% versus a contraction 7.3%.

Agriculture slowed to 3% in FY22 compared to a growth of 3.3% in last fiscal.



MoS Commerce launches business portal for Indian exporters & foreign buyers. (27.5.2022)



Union Minister of State for Commerce & Industry Anupriya Patel launched the Indian Business Portal, an international trade hub for Indian exporters and foreign buyers.

The portal is designed by FIEO in partnership with Global Linker and it is a B2B digital marketplace to empower SME exporters, artisans and farmers to identify new markets for their products and grow their sales globally. Launching the portal MoS Patel said, "Indian Business Portal addresses a number of elements which are part of the vision of the Prime Minister Narendra Modi and a commitment of this government like digitizing exporters, supporting MSME and encouraging greater exports of products Made in India."

It is witnessed during the pandemic, that online platforms such as e-commerce have shown immense potential in supporting millions of businesses to sustain themselves, she added.



Why AECCI

- ▶ AECCI is working under the supervision of its Chairman Mr. Jaheer J. Bukhari, who has a vast experience of around 19 years in International trade.
- ▶ We have the solution for all your business consultation needs.
- ▶ We have the experienced professionals/trainers associated with us through our different wings.
- ▶ AECCI has a long list of faculties with very good educational/professional background and they are enjoying years of experience in related fields.
- ▶ Topic/Venue for Workshops/trainings/seminars are conducted as per the convenience of client's choice.
- ▶ Trainings are clubbed with Interesting Facts & Fun and are not just stereotyped training. These are more of visuals, role plays, games & activity based.
- ▶ AECCI is a non-profitable organization and charge a nominal fees on its activities.



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BILATERAL TALK

Free trade agreement: India, EU to resume trade talks soon:



The secretary's visit follows India's surge in interest in "balanced" trade pacts. It signed an FTA with the UAE in February, New Delhi's first such deal with any economy in a decade, and another "substantial trade deal" with Australia last week. India is also negotiating with the UK for an FTA.

India and the EU are set to soon expedite formal negotiations for a free trade agreement (FTA), with commerce secretary BVR Subrahmanyam visiting Brussels this week to set the stage for the talks, a senior government official told FE.



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It has also lined up talks for a flurry of such agreements with Canada, Israel and GCC members.



BILATERAL TALK



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Govt urged to adapt its approach to secure trade deal with India:

Australia and India signed an interim free trade deal at the weekend after a decade of negotiations. It cuts tariffs on a range of Australian exports to India, including sheep meat, wool and lobsters. It also includes a phased reduction of tariffs on wine and a host of other agricultural products including avocados, nuts, cherries and other fruits.

Meat Industry Association senior manager of trade policy Esther Guy-Meakin respected that the government has been working hard on free trade deals with the UK and EU - but said it was frustrating Australia had beaten Aotearoa to the multi-billion dollar Indian market. "India is a big market. It's a diverse market and I think a lot of what New Zealand produces complements India's consumers, particularly for the red meat sector. India as a market has huge potential.

India-UAE trade pact to be reviewed next year, more items may be included:

The India-United Arab Emirates' Comprehensive Economic Partnership Agreement will be reviewed in a year to consider including certain items that are currently on the exclusion list, said Thani Al Zeyoudi, Minister of State for Foreign Trade, U.A.E. in an telephonic interview with BloombergQuint.

"Some of the products have been categorized as sensitive. Non-gold gems and jewelries have been excluded, as certain sectors need more time. Such commodities are going to be reviewed in a year from documentation of the CEPA to see their progress after implementation of the agreement," said Zeyoudi.

BloombergQuint had earlier reported that among other items, jewellery with silver filigree work, whether or not plated or clad with other precious metal; silver jewellery with gems; other articles of jewellery; of metal clad with precious metal, and parts of metal clad with precious metal were kept away from tariff cuts.

BILATERAL TALK



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India-UAE FTA steers clear of credible access to govt procurement 20.4.22

India and the UAE have remained cautious in granting each other access to the sensitive public procurement segment under the free trade agreement (FTA) signed in February. Official sources told FE that both the sides have refrained from extending any credible access. For its part, New Delhi wanted to safeguard the interest of domestic small and medium businesses participating in government procurement tenders. “Whatever has been granted is more in terms of simplification of procedures, etc, than in terms of opening up the segment,” explained a senior government official. He also refuted speculations by some analysts that any concession granted to the UAE will be automatically extended to Japan under the terms of New Delhi’s earlier FTA with Tokyo. As per the provisions of the Comprehensive Economic Partnership Agreement (CEPA) with Japan, Tokyo can get such an access from New Delhi only through negotiations, subject to India’s agreement.

India’s trade pacts: A toss-up between strategic interests, economic gains.

This year, India concluded a Comprehensive Economic Partnership Agreement with the United Arab Emirates (UAE) and a more limited Economic Cooperation and Trade Agreement with Australia. But that is not the end of its ambition yet. A free trade agreement (FTA) is due to be signed with Israel in June. By the end of 2022-23, at least one more FTA will possibly be entered into with the UK.

“These are strategic without a doubt,” said former commerce secretary Rajeev Kher. It is a thought closely aligned with that of Robert Bruce Zoellick’s, former US Trade Representative and 11th World Bank president, who famously argued that a US-Australia FTA (signed in 2002) would ‘strengthen the foundation of India’s security alliance’.

BILATERAL TALK



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India-UAE trade pact comes into force.

The free trade agreement between India and the UAE has come into effect on Sunday, under which domestic exporters in various sectors like textiles, agriculture, dry fruits, gems and jewellery will get duty-free access to the UAE market. In a symbolic gesture for operationalising the agreement, Commerce Secretary BVR Subrahmanyam handed over Certificates of Origin to three exporters from the gems and jewellery sector here. These consignments to Dubai will not attract any customs duty under the pact, which is officially termed as Comprehensive Economic Partnership Agreement (CEPA). The Central Board of Indirect Taxes and Customs (CBIC) and the Directorate General of Foreign Trade (DGFT) has issued relevant notifications for the operationalisation of the agreement from May 1. "Today, CEPA between India and the UAE is coming into force. Today, we are sending the first consignment from India to UAE, which will benefit from this agreement," Subrahmanyam said here. The UAE is the second or third largest trading partner of India and that country is a gateway to the middle east, North Africa, Central Asia and



DGFT/ CUSTOM Notifications!

DGFT NOTIFICATIONS (APRIL 2022- JUNE 2022)

Notification No.	Year	Description	Date
66/2015-20	2022-23	Amendments to Foreign Trade Policy 2015-2020 - Extension of Integrated Good and Service Tax (IGST) and Compensation cess exemption under Advance Authorisation, EPCG and EOU scheme up to 30.06.2022.	1/4/2022
65/2015-20	2022-23	Amendment in import policy condition of Urea [Exim Code 31021000] in the ITC (HS) 2022, Schedule - I (Import Policy).	1/4/2022
01/2015-20	2022-23	Amendment in import policy of ITC (HS) Codes 71123000, 71129100, 71129200, 71129910, 71129920, and 71129990 under Chapter 71 of Schedule – I	29/04/2022
02/2015-20	2022-23	Extension of relaxation of the Provisions under Notification 20/2015-20 dated 24.08.2021	2/5/2022
03/2015-20	2022-23	Amendment in Export Policy of Guar Gum – regarding	9/5/2022
04/2015-2020	2022-23	Alignment of Appendix 4R with the Finance Act, 2021 with effect from 01.01.2022	11/5/2022
06/2015-20	2022-23	Amendment in Export Policy of Wheat	13/05/2022
05/2015-20	2022-23	Amendment in Export Policy of Onion Seeds	13/05/2022
08/2015-20	2022-23	Amendment in Export Policy of Bamboo Charcoal	19/05/2022
07/2015-20	2022-23	Amendment in import policy condition of Fresh Ginger under Chapter 09 of the ITC (HS) 2022, Schedule -I (Import Policy).	19/05/2022



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DGFT/ CUSTOM Notifications!

DGFT NOTIFICATIONS (APRIL 2022- JUNE 2022)

Notification No.	Year	Description	Date
09/2015-20	2022-23	Amendment in import policy condition under Chapter 29 and 30 of ITC (HS) 2022, Schedule - I (Import Policy).	23/05/2022
10/2015-20	2022-23	Amendment in Export Policy of Sugar	24/05/2022
11/2015-20	2022-23	Amendment in import policy of Paper and incorporation of policy condition in Chapter 48 of ITC (HS), 2022, Schedule – I (Import Policy).	25/05/2022
12/2015-2020	2022-23	Alignment of Appendix 4R with the Finance Act, 2022 with effect from 01.05.2022	1/6/2022
13/2015-20	2022-23	Amendment in Import Policy Condition of Water Melon Seeds under ITC(HS) Code 1207 70 90 of Chapter-12 of ITC (HS), 2022, Schedule-I (Import Policy).	21/06/2022
14/2015-20	2022-23	Amendment in Export Policy of items under HS Codes 27101241, 27101242, 27101243, 27101244, 27101249, 27101941, 27101944 and 27101949 of Chapter 27 of Schedule 2 of the ITC (HS) Export Policy.	30/06/2022



सत्यमेव जयते

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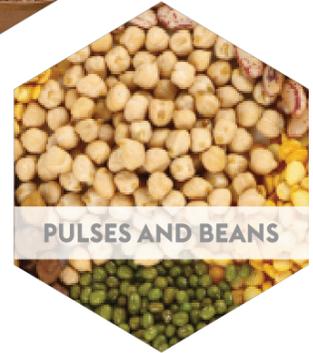
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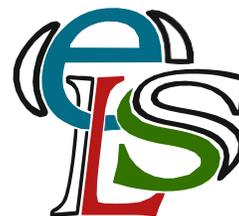
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