



26th June 2023

Issue No: 81

AECCI-VIEWPOINT

Stay Informed, Stay Ahead..!

North America

Global
Partners

Asia-Pac

South America

Africa

Australia

UPDATES OF THE DAY

COME GROW WITH US..!

Our Services

Small Business Membership
"Growing together:
Supporting businesses
every step of the way."



Corporate Membership
"Join our corporate
community and unlock
endless opportunities."



Overseas Membership
"Connect with a global
network and expand
your horizons."




Start-Up Membership
"Empowering startups
to reach their full
potential."



Corporate+ Membership
"Elevate your business
to new heights with
exclusive corporate+
benefits."



Non-Profit Organization Membership
"Making a difference,
together: Join our
community of
changemakers."



Proud Member

of The
AECCI



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 SHOULD CONSIDER FREE TRADE AGREEMENT WITH EGYPT

India should consider negotiating a free trade agreement (FTA) with Egypt as the Mediterranean nation holds huge potential with Egypt as the Mediterranean nation holds huge potential for the domestic industry in various sectors like agri products, steel items and light vehicles, according to exporters. Prime Minister Narendra Modi is in Cairo for a two-day state visit at the invitation of Egyptian President Abdel Fattah El-Sisi.

Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said that India and Egypt have historic trade relations, which are robust and fairly balanced.

India's exports increased to USD 4.1 billion in 2022-23 from USD 3.74 billion in 2021-22. However, imports from that country declined to about USD 2 billion against USD 3.5 billion in 2021-22.

Fertiliser, crude oil, chemicals, raw cotton, and raw hides are major import items from Egypt. The main export items include wheat, rice, cotton yarn, petroleum, meat, flat-rolled products, ferroalloys (related to iron) and light vehicles.

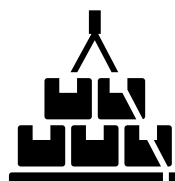
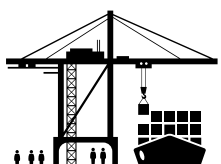
Fertiliser, crude oil, chemicals, raw cotton, and raw hides are major import items from Egypt. The main export items include wheat, rice, cotton yarn, petroleum, meat, flat-rolled products, ferroalloys (related to iron) and light vehicles.

"The prime minister's visit is significant as Egypt is the gateway to Africa and Europe. A cementing of economic relations and possibly a feasibility study for FTA can be undertaken as Egypt has such FTAs with countries in West Asia and Africa," Sahai said. Besides cooperation in agriculture, biotechnology, pharma, and renewable energy, India should explore tie-ups in logistics with Egypt, he added.

"We should look at taking trade to USD 15 billion in the next three years from the current over USD 6 billion," he said.



Source : Latest LY



JAPANESE COMPANIES TO INVEST 5 TRILLION YEN IN INDIA



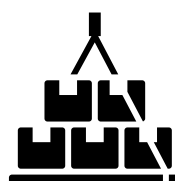
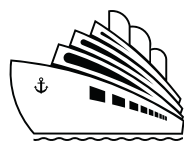
Japanese companies are all set to invest 5 trillion yen in India by 2027, according to the Consul General of Japan in Mumbai, Dr Yasukata Fukahori, said. He was in Ahmedabad on Friday to inaugurate the Japan Cultural Centre at the Ahmedabad Management Association (AMA). “Being Prime Minister Narendra Modi’s home state and the birthplace of corporate giants like Adani and Reliance Group, Gujarat will certainly be a preferred destination in India for Japanese companies to make investments. It is the second largest exporting state after Maharashtra and better port connectivity will only aid manufacturing companies from Japan,” Fukahori said. According to him, at least 150 Japanese companies are present in Gujarat, of which 50 are in Ahmedabad. “Several Japanese manufacturing units are looking to shift base out of China as it is difficult to sustain operations there. In such a situation, India is the next best option available to Japanese firms to set up their manufacturing facilities. As far

“We are also looking at GIFT-IFSC for investments in the fintech sector. GIFT City already has the presence of Japanese banks which are operating their IFSC banking units from there,” he added.

Speaking about the Japan Cultural Centre, Mukesh Patel, president, Indo Japan Friendship Association (IJFA), said, “Over the years, the Japan Centre at AMA has enjoyed widespread recognition and goodwill for their vision and mission of making Gujarat the mini-Japan of India. The Japan Cultural Centre is expected to serve as a catalyst in further strengthening the bond between Japan and India, particularly Gujarat.”

An exhibition of selected photos from ‘The Indo-Japan Foto-Fest Contest’ was also launched at the centre by the consul general. Ajay Patel, Chairman of Gujarat State Co-operative Bank and Ahmedabad District Co-Operative Bank, and Takehiko Furukawa, Director General of JETRO Ahmedabad, attended the event, a release said.

Source :The Indian shipping news



HEADLINES



- India has proposed additional customs duties of 15 per cent on the import of 22 products, including whiskey, cheese and diesel engine parts, from the UK in retaliation to Britain's decision to impose restrictions on steel products.
- India's exports increased to USD 4.1 billion in 2022-23 from USD 3.74 billion in 2021-22. However, imports from that country declined to about USD 2 billion against USD 3.5 billion

Asian Exporters'
Chamber of Commerce And Industry
Sourcing Enterprise

AECCI-
TRADE ASSISTANCE
CENTER

EMPOWERING TRADE ACCROSS INDIA

+91-22-412 711 45 | 46 | 47
info@aecci.org.in
Hilton Towers, 604, Sector - 11, CBD
Belapur, Navi Mumbai - 400614

PAN
INDIA

- Prime Minister Narendra Modi's home state and the birthplace of corporate giants like Adani and Reliance Group, Gujarat will certainly be a preferred destination in India for Japanese companies to make investments.
- Speaking about the Japan Cultural Centre, Mukesh Patel, president, Indo Japan Friendship Association (IJFA), said, "Over the years, the Japan Centre at AMA has enjoyed widespread recognition and goodwill for their vision and mission of making Gujarat the mini-Japan of India.

INDIA TO REMOVE RETALIATORY CUSTOMS DUTIES ON EIGHT US PRODUCTS

India will remove additional duties on eight US products, including chickpeas, lentils and apples, which were imposed in 2019 in response to America's measure to increase tariffs on certain steel and aluminium products, government sources said. During the recent state visit of Prime Minister Narendra Modi to the US, both countries decided the termination of six WTO (World Trade Organisation) disputes and the removal of these retaliatory tariffs on certain US products.

In 2018, the US imposed an import duty of 25 per cent on steel products and 10 per cent on certain aluminium products on grounds of national security. In retaliation, India in June 2019 imposed customs duties on 28 American products. India has proposed additional customs duties of 15 per cent on the import of 22 products, including whiskey, cheese and diesel engine parts, from the UK in retaliation to Britain's decision to impose restrictions on steel products. In a communication to the

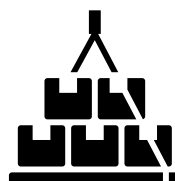
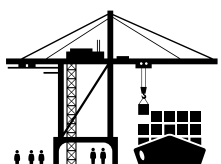


The other products include processed cheese, scotch, blended whiskey, gin, animal feed, liquified propane, some essential oils, beauty preparations, cosmetic and toilet preparations, unsorted diamonds, silver, platinum, semi-diesel engine parts, unwrought gold, turbo jets, and certain electric conductors. India's average imports of semi-manufactured silver from the UK stood at USD 412.68 million.

The figure stood at USD 275.22 million for certain silver goods and USD 51.03 million for blended whiskey. India's average imports of semi-manufactured silver from the UK stood at USD 412.68 million.

The communication also said that the proposed suspension of concessions would be in the form of an increase in duty on the selected products originating in the UK. "The suspension of concessions and other obligations will continue to apply until the safeguard measures of the UK are lifted," it said, adding "India wishes to clarify that suspension of concessions will be equivalent to the amount of trade affected by the UKs' measures". liquified propane, some essential oils, beauty preparations, cosmetic and toilet preparations, unsorted diamonds, silver, platinum, semi-diesel engine parts, unwrought gold, turbo jets, and certain electric conductors. India's average imports of semi-manufactured silver from the UK.

Source : The Money Control





Proud to be a member of AEGCI

DIAMOND SPONSOR of AEGCI



SPICES



CATTLE FEED



GRAINS



VEGETABLES & FRUITS



FLOUR



COCONUT PRODUCTS



PULSES AND BEANS



Creative Customised Solutions

Member of:



PRODUCTS

- Vegetables & Fruits
- Spices
- Pulses and Beans
- Grains
- Flour
- Coconut Products
- Cattle Feed

WHY US?

- Quality
- Price
- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- international Norms & Standards



EGC INDIA, Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai - 400 614 Maharashtra, India. Email : egcindia2015@gmail.com

With best complements from

Excellency Legalisation Services Pvt. Ltd.

APOSTILLE & LEGALISATION CONSULTANCY



Proud to be a member of AECCEI



SOURCING ENTERPRISE



Office no. 603, Hilton Centre, Sector-11, CBD Belapur, Navi Mumbai -400 614, Maharashtra, India, E-mail: elspl@rediffmail.com

CIN: U74999MH2013PTC250694