



Issue No. 103

19th July 2023

AECCI VIEWPOINT

STAY INFORMED, STAY AHEAD..!



LATEST INSIGHTS OF THE DAY

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Vol. 4.19

By: Vinuth Kumar(Digital Efforts)



Asian Exporters' Chamber of Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

AECCI UPCOMING EVENTS & SEMNARS: JULY-2023

Our Events & Seminar Division Proudly Presents Captivating Workshop

SUN	MON	TUES	WED	THURS	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					



LETTER OF CREDIT TRANSACTION & INTERNATIONAL TRADE

10.00am-4.00pm

- 06th July 2023 Navi Mumbai
- 07th July 2023 Rajkot - TAC
- 08th July 2023 Gandhidham- TAC

NEW FOREIGN TRADE POLICY (2023-28)

10.00am-4.00pm

- 13th July 2023 Navi Mumbai
- 14th July 2023 Rajkot - TAC
- 15th July 2023 Gandhidham- TAC

EXPORT BUSINESS FOR NEW COMERS

10.00am-4.00pm

- 20th July 2023 Navi Mumbai
- 21st July 2023 Rajkot - TAC
- 22nd July 2023 Gandhidham- TAC

HOW TO FIND AN INTERNATIONAL BUYERS

10.00am-4.00pm

- 27th July 2023 Navi Mumbai
- 28th July 2023 Rajkot - TAC
- 29th July 2023 Gandhidham- TAC

WHO SHOULD ATTEND?



EXPORTERS & IMPORTERS



BUSINESS OWNERS



ENTREPRENUERS



INT. BUSINESS DEVELOPMENT MANAGER



STUDENTS & SERVICE PROVIDER

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- ▶ Group Discounts (3 or more): **15%*** (*T&C Apply)

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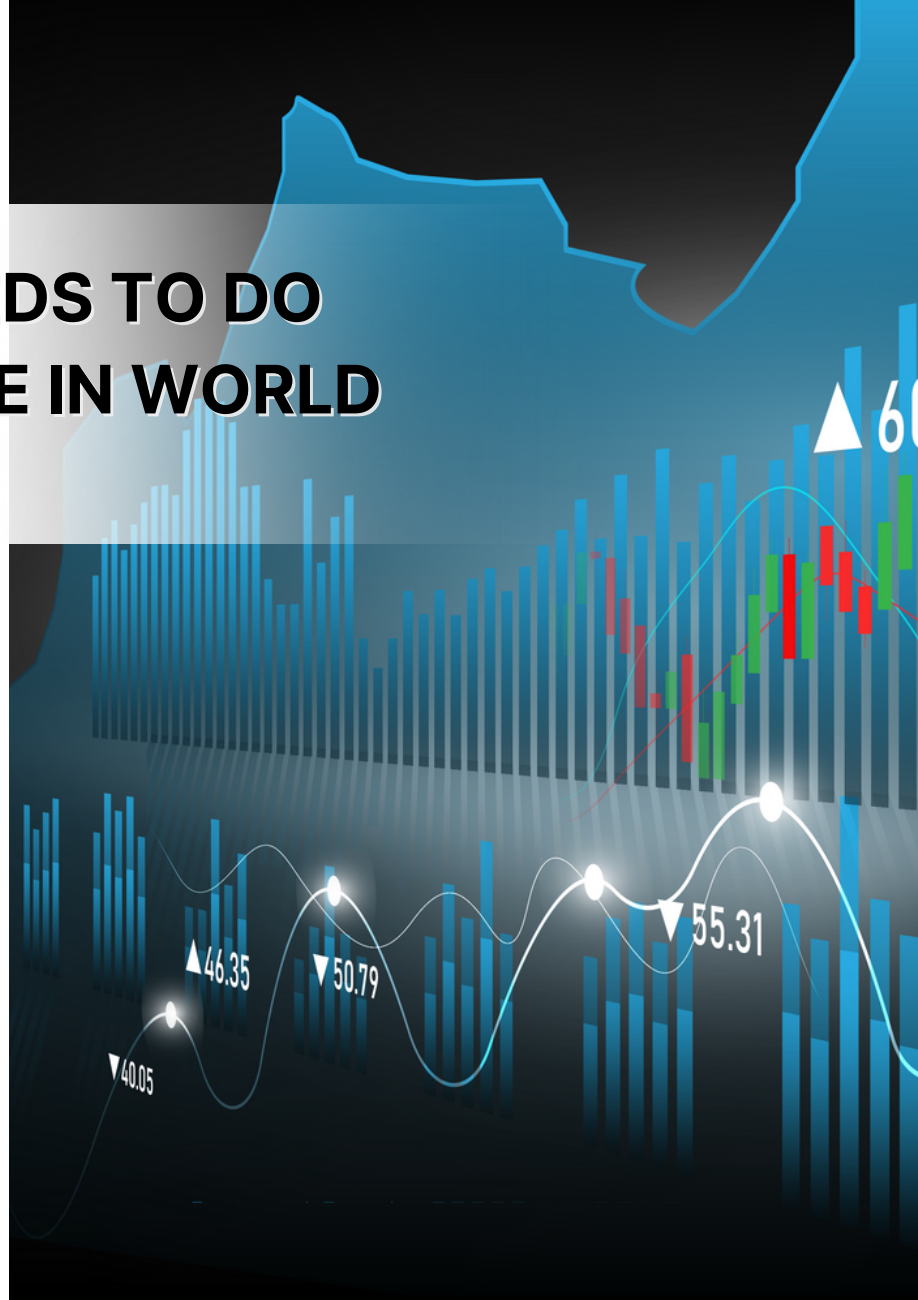
Navi Mumbai: Mr.Harish Shetty
+91-8433720996

Rajkot-TAC: Mr.Tarak Gajjar
+91-8976538718

Gandhidham-TAC: Mr.Rajesh kumar
+91-8976538712

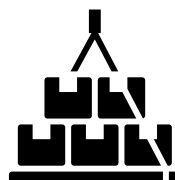
WHAT INDIA NEEDS TO DO FOR BIGGER ROLE IN WORLD TRADE

TRADING with foreign countries has been an ancient activity in India. Even under colonial rule, when the economy deteriorated rapidly, foreign trade with neighbours, including China, continued apace. Despite this centuries-old tradition, foreign trade has been the weakest link in the country's economy for many decades. There seemed to be a revival recently as merchandise goods exports reached a record \$450 billion in 2022-23. But this was mainly due to a surge in global demand after the pandemic, and the boom period is now clearly over. Latest reports show a 22 per cent drop in



exports during June, reflecting the sluggishness in a global economy plagued by inflationary pressures and tight monetary policies. On the positive side, services exports continue to be buoyant. This is an aspect of Indian trade that has defied declining trends and looks set to continue in the medium and long terms. A recent Morgan Stanley study says the country's share in world services exports has hit an all-time high of 4.9 per cent, powered largely by software services. Business services, however, are also playing a role and account for 24 per cent of the total exports compared to 46 per cent for software services. In sharp contrast, merchandise trade seems to be wholly dependent on demand spikes in key developed country markets like the US and Europe. India's share of the world goods trade thus remains at a minuscule level of about 2 per cent, lower than small countries like Ireland. Comparisons of current growth rates are being made with China, but our neighbour is way ahead on the trade front — China commands a 12.5 per cent share of international trade, the largest of any single nation. But a question remains — what ails Indian exports, given that there is a fairly large domestic industrial base? It should thus be possible to play a far more expansive role in world trade. The first problem, if it can be called so, is the availability of a large home market. This makes it easier for manufacturers, especially small and medium enterprises, to cater to the captive market rather than face the rigours of unfamiliar foreign shores. There are few industries that focus completely on exports and some of these are traditional sectors.

Source : The Tribune



INDIA EASES PROCESS FOR DUTY-FREE IMPORT OF INPUTS FOR EXPORT PURPOSE

The Indian government has streamlined the process for duty-free import of export inputs under the Advance Authorisation Scheme. The Directorate General of Foreign Trade (DGFT), operating under the Foreign Trade Policy, implemented this scheme. The eligibility of these inputs is determined by Sector-specific Norms Committees based on input-output norms.

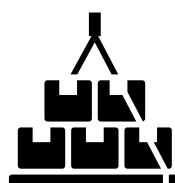
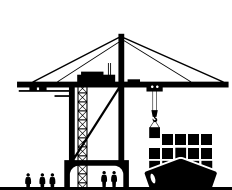
The ministry of commerce and industry stated, "To enhance efficiency in the norms fixation process, the DGFT has established a user-friendly and searchable database of Ad-hoc Norms set in previous years. Any exporter can use these norms without requiring a review from the Norms Committee, as specified in the Foreign Trade Policy 2023."

The database is accessible on the DGFT website, allowing users to search by Export or Import Item Description, Technical Characteristics, or Indian Tariff Classification ITC (HS) codes.

According to a government release, if an ad-hoc norm matches the item description, specified wastages, and aligns with the provisions outlined in the Handbook of Procedures (HBP), applicants can opt to apply for an Advance Authorisation under the 'No-Norm Repeat' basis. This feature enables users to obtain an advance authorisation without revisiting the Norms Committee, thereby reducing the workload and expediting processing, all while adhering to the provisions detailed in the foreign trade policy and the handbook of procedures.

This trade facilitation measure simplifies the advance authorisation and norms fixation process. As a result, exporters will experience shorter turnaround times, increased ease of doing business, and a reduced compliance burden.

Source :Fibre2fashion



HEADLINES

- **Merchandise trade seems to be wholly dependent on demand spikes in key developed country markets like the US and Europe.**
- **"Bangladesh, amongst South Asian countries, has the highest level of exposure. Around \$7.9 billion (LOCs) is what we have today," said Ramesh in an interaction with ET Infra.**
- **The DGFT has created a searchable database of Ad-hoc Norms for exporters to use without Norms Committee review.**
- **Indian government has optimised the Advance Authorisation Scheme, simplifying duty-free import for export inputs.**
- **If the ad-hoc norm matches the item's specifics, exporters can apply for an Advance Authorisation under the 'No-Norm Repeat' basis.**

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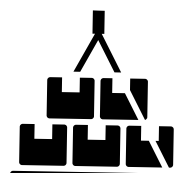
BANGLADESH BIGGEST RECEIVER OF INDIA'S INFRA PROJECT EXPORTS

Bangladesh, among the neighbouring countries, has emerged as the major infrastructure development partner with which India's engagement has broadened both in terms of finance and the nature of projects, according to N Ramesh, Deputy Managing Director, EXIM Bank of India. "Bangladesh, amongst South Asian countries, has the highest level of exposure. Around \$7.9 billion (LOCs) is what we have today," said Ramesh in an interaction with ET Infra. In recent years, the focus has been on power generation and transmission lines, as well as the development of a nuclear power plant where Russian entities are also engaged. "The biggest project that we have supported is in Bangladesh, that is the power plant, a joint venture of the Bangladeshi power generating company and NTPC. We are looking at adding huge capacity or generating capacity in Bangladesh and the financing is done by India," said Ramesh.



The eastern neighbour is very important from a connectivity and strategic perspective, with India assisting in railway and port infrastructure as well. The country's ports give much shorter access to India's Northeast states and EXIM Bank has been focused on funding the upgradation and development of key ports and their linkages with railways. He said, "There are very critical railway lines there, critical in terms of Bangladesh's high density and higher requirement for hinterland transport from port to the cities. There we are playing a big part. "These (railway) projects are largely covering Dhaka with the port cities. But they are also very important strategically in the sense that they are connecting either to Agartala or to the rest of the Indian mainland so that the connectivity is established and is seamless." Indian entities are set to undertake the upgradation of Mongla Port in Bangladesh, the second largest port in the neighbouring country, financed out of LOC extended by EXIM Bank. "The most important aspect is there are at least three to four ports which are either getting decongested or expanded or there is a new facility which is being created, let's say a container depot or an inland export zone or an Indian economic zone. On multiple fronts, the port-based economy is being given a thrust in Bangladesh," Ramesh told ET Infra.

Source : The business Standards





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



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