



Issue No. 92

6th July 2023

AECCI VIEWPOINT

STAY INFORMED, STAY AHEAD..!

—
INSIGHTS OF THE DAY

COME GROW WITH US..!

Vol. 4.6

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					

Limited Seats..!

Limited Seats..!

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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- ▶ Complimentary **1 year membership**, which includes access to valuable legal Support..!!*
- ▶ Early Bird Registration (Prior 7 days of Event): **10% off**
- ▶ Group Discounts (3 or more): **15%*** (*T&C Apply)

BOOK YOUR SEATS NOW..!CONTACT US TO KNOW MORE DETAILS.

Navi Mumbai: Mr.Harish Shetty
+91-8433720996

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

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

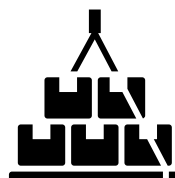
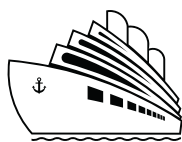
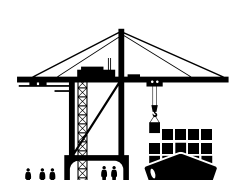
NATIONAL LOGISTICS POLICY TO ATTRACT GLOBAL INVESTMENTS IN INDIA

The National Logistics Policy will attract global investments in India. We welcome the government's holistic approach towards the logistics industry," asserted Mr. Abhishek Joshi, CEO of Ash Logistics and Traders Pvt. Ltd. on occasion of the National Logistics Day on June 28th . It is a matter of pride for India to observe its first National Logistics Day, nine months after the National Logistics Policy (NLP) was announced in India. India is the fifth largest economy and is moving fast towards the third position. We appreciate the government's

decision for understanding the importance of the logistics and supply chain in the overall economic growth of India. With the implementation of NLP, we can compete better with China and USA in the age of globalization. decision for understanding the importance of the logistics and supply chain in the overall economic growth of India. With the implementation of NLP, we can compete better with China and USA in the age of globalization. The policy will improve the infrastructure such as Roads, Rails and Waterway networks, Airports, Logistic hubs, and digital services related to the sector. The logistics services will improve drastically and will aid in India's mission - Self Reliant India. This policy will directly boost the Indian economy in both primary and secondary sectors as well as create one of the Best Logistics Companies in India," Mr. Abhishek added. Ash Logistics is a leading End-to-End supply chain management and logistics company in India with more than 70 offices serving 1200+ Domestic and Multinational Companies across India. It is also the pioneer of In-plant logistics services in India. It caters to a wide range of sectors like automotive, pharmaceuticals, construction, infrastructure, steel, paint and chemicals, electronics, FMCG, paper industry, agriculture in the areas of Warehousing, In-Plant Logistics, Import-Export, Transportation, etc.



Source : The Live Mint



RBI WORKING GROUP PROPOSES STEPS TO BROADEN RUPEE'S GLOBAL REACH



The increasing use of the Indian rupee in invoicing and settlement of international trade, as well as in capital account transactions, will give the local currency international acceptance, a working group of the Reserve Bank of India said.

An international currency is one that is freely available to non-residents, essentially to settle cross-border transactions, and in the case of the rupee, this will be achieved by promoting the currency for import and export, without any limits.

“The internationalisation of a currency is also closely interlinked with the nation’s economic progress, especially its prominence in global trade,”

the working group said in the report, which was made public on the RBI’s website on Wednesday. “The measures for promoting internationalisation of INR (Indian rupee) would involve steps towards parallelly liberalising the capital account, promoting international usage of INR, and strengthening financial markets.”

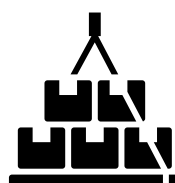
The group recommended enabling the rupee as an additional settlement currency in multilateral mechanisms such as the Asian Clearing Union.

It also encouraged the opening of rupee accounts for non-residents both in India and outside the country, and integrating the Indian payment systems with other countries for cross-border transactions.

Further, the report also proposed the country’s financial markets to be strengthened by fostering a five-day round-the-clock global rupee market while promoting India as the hub for rupee transactions and price discovery and inclusion of local government debt on global bond indexes.

Besides, exporters should be offered “equitable” incentives for settling trades in rupees,

Source : The Print



HEADLINES

- India relations continue to prosper with Ulaanbaatar having seen some high profile visits from New Delhi ever since Prime Minister Narendra Modi's historic trip in May 2015 when the relationship between the two countries was upgraded to 'strategic partnership' and declared as an essential component of India's 'Act East Policy'.
- India released its trade statistics for the month of February. We have data for the first 11 months of the financial year 2022-23 (FY23). The combined value of our exports of goods and services is a little over \$700 billion.



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- The report notes that both levers of macroeconomic policy – fiscal and monetary – have played a role in managing the challenges that have emerged over the past year.
- Increased reliance on market borrowings has improved the transparency and credibility of fiscal policy and the government has diversified the investor base for government securities.

INDIA HAS PROVEN ITS RESILIENCE AS A TRADING NATION IN RECENT TIMES

Recently, India released its trade statistics for the month of February. We have data for the first 11 months of the financial year 2022-23 (FY23). The combined value of our exports of goods and services is a little over \$700 billion. Based on current trends, the number will cross \$750 billion or three-quarters of a trillion for the entire financial year. The value of goods and service imports was \$817.5 billion for the same period. The combined value of exports and imports of goods and services for FY23 will likely exceed \$1.6 trillion. With the likely size of India's nominal GDP at the end of FY23 around \$3.4 trillion, India's overall trade-to-GDP Ratio (TGR) is likely to be around 47%. Does this suggest that India has become more open in FY23 than in the recent past? The answer is 'no' because India did not become less open in recent years, as several commentators claim. Impact of a tightening global monetary policy cycle, slowing global growth and elevated commodity prices will mean that the Indian economy will experience lower growth in 2022-23 financial year compared to



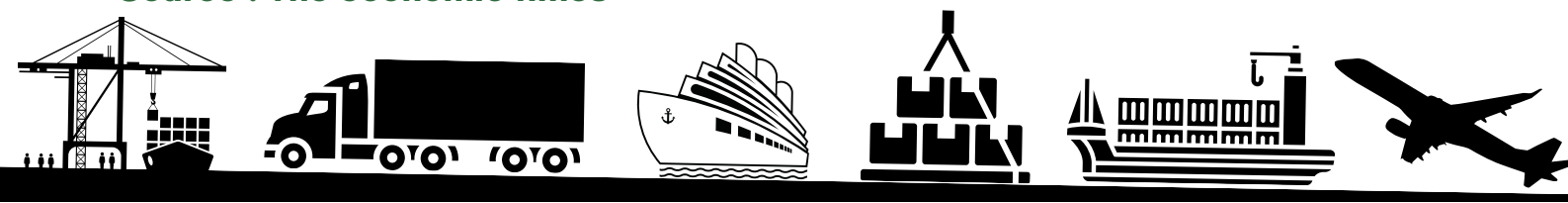
2021-22. Despite these challenges, the update expects India to register a strong GDP growth and remain one of the fastest growing major economies in the world, due to robust domestic demand.

The World Bank has revised its 2022-23 GDP forecast upward to 6.9 percent from 6.5 percent (in October 2022), considering a strong outturn in India in the second quarter (July-September) of the 2022-23 financial year.

"India's economy has been remarkably resilient to the deteriorating external environment, and strong macroeconomic fundamentals have placed it in good stead compared to other emerging market economies," said Auguste Tano Kouame, World Bank's Country Director in India. "However, continued vigilance is required as adverse global developments persist."

The report forecasts that the India economy will grow at slightly lower rate of 6.6 percent in the 2023-24 fiscal year. A challenging external environment will affect India's economic outlook through different channels. The report states that rapid monetary policy tightening in advanced economies has already resulted in large portfolio outflows and depreciation of the Indian Rupee.

Source : The economic times





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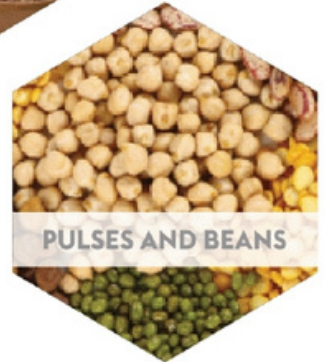
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WHY US?

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



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