



Asian Exporters' Chamber *of* Commerce and Industry

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

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AECCI WEEKLY VIEWPOINT

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**INTERNATIONAL
NEWS**

**AECCI EVENT &
SEMINAR**

**ABOUT AECCI
LEGAL WING**

**TRADE
ASSISTANCE
CENTER**

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highlights of the week*

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VOL . 6.9

BY: VINUTH KUMAR(DIGITAL EFFORTS)

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INDIAN EXPORTERS ON AMAZON GLOBAL SELLING SEE NEARLY 70% BUSINESS GROWTH (YOY) DURING PRIME DAY 2023

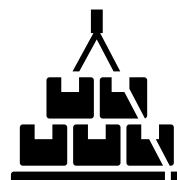
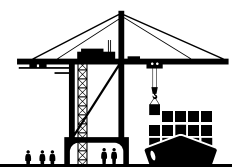


During the Prime Day event held globally on July 11 and 12 this year, Indian exporters on Amazon Global Selling saw nearly 70% business growth (YoY), going past the average growth rates in the previous editions of the two-day sale event.

Indian exporters sold hundreds of thousands of 'Made in India' products to customers across the world with categories like Beauty <125% YoY growth>, Apparel <122% YoY growth>, Home <81% YoY growth>, Furniture <75% YoY growth>, Kitchen <52% YoY growth> witnessing highest growth. The success of Indian exporters on Amazon globally underlines the growing adoption of ecommerce exports amongst micro, small and medium enterprises (MSMEs) and start-ups across the country. Several globally popular Indian brands such as Homespun Global, California Design Den, Glamburg, Indo Count, Skillmatics, Himalaya amongst others participated in Prime Day

2023. Bhupen Wakankar, Director Global Trade, Amazon India, said, "With more than 200 million Amazon Prime members globally, Prime Day has always been a key growth period for Indian exporters on Amazon Global Selling. This year, we saw thousands of exporters from across the country take lakhs of 'made in India' products to customers worldwide. With more and more people relying on ecommerce globally, we believe Amazon Global Selling will help accelerate the exports business for sellers of all sizes." Madhur Singhal, Founder of Linenwalas, said, "Prime Day 2023 proved to be our best-ever event, we saw over 100% YoY growth and achieved a 6X increase compared to our normal business operations. Our success is a result of advanced planning for strategic product launches, active participation in deals, scaling up our marketing efforts.

Source : Live Mint





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AECCE UPCOMING EVENTS & SEMINARS

OUR EVENTS & SEMINAR
DIVISION PROUDLY
PRESENTS CAPTIVATING
WORKSHOP

SEPTEMBER 2023

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WHO SHOULD ATTEND?



EXPORTERS &
IMPORTERS



BUSINESS
OWNERS



LEGAL
PROFESSIONALS



INT. BUSINESS
DEVELOPMENT
MANAGER



STUDENTS &
SERVICE
PROVIDER



ENTREPRENEURS

02 Sept
2023

**HOW TO FIND INTERNATIONAL
BUYERS**
Navi Mumbai

08 Sept
2023

**METHOD OF INTERNATIONAL
PAYMENTS & LC'S**
Navi Mumbai

16 Sept
2023

**HOW TO DO SAFE EXPORTS/IMPORTS
AND SECURE PAYMENTS**
Navi Mumbai

22 Sept
2023

**TRADE DOCUMENTATION &
CUSTOM CLEARANCE**
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30 Sept
2023

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PM MODI WELCOMES HEADS OF DELEGATIONS AT BHARAT MANDAPAM-G20 SUMMIT 2023

Prime Minister Narendra Modi to hold bilateral talks with leaders, including U.K. Prime Minister Rishi Sunak, today



The highly anticipated historic G20 Leader's Summit has begun today in New Delhi. The World leaders who have arrived in Delhi were welcomed by Prime Minister Narendra Modi at the Bharat Mandapam International Exhibition and Convention Centre. The first session of the G20 Summit would begin at around 10:30 am under this year's theme 'One Earth'.

On September 8, Prime Minister Narendra Modi and U.S. President Joe Biden welcomed the completion of the notification process in the U.S. Congress on August 29 for a commercial agreement between General Electric Aerospace and Hindustan Aeronautics Ltd. (HAL) to manufacture GE F-414 jet engines in India and the commencement of the negotiations. The leaders lauded the settlement of the seventh and last outstanding World Trade Organization (WTO) dispute between the two countries.

Under India's Presidency, nine countries – Bangladesh, Egypt, Mauritius, Netherlands, Nigeria, Oman, Singapore, Spain and the United Arab Emirates – have been invited to be the "guest countries" in a year when the G-20 is struggling to strike a balance between the agenda of the western countries and that of the Global South.

Mr. Biden arrived in New Delhi on Friday evening to attend the G-20 Summit and went straight to Prime Minister Narendra Modi's official residence for a bilateral meeting.

Prime Minister Narendra Modi will be holding more than 15 bilateral meetings over the next two days.



'African Union to be a permanent member of G20,' says PM Modi

Prime Minister Narendra Modi on Saturday welcomed world leaders at Bharat Mandapam where the G20 summit will begin shortly.

UN Secretary-General Antonio Guterres, International Monetary Fund (IMF) Managing Director and Chairman Kristalina Georgieva and World Trade Organisation (WTO) Director General Ngozi Okonjo-Iweala were among the first to arrive.

Earlier on Friday, the New Delhi Leaders' Declaration of G20 is almost ready and will be presented before the grouping's leaders to secure a consensus, India's sherpa Amitabh Kant said.

Addressing a press conference ahead of the G20 Leaders' Summit on 9-10 September, Kant said he would reveal more about the declaration, also referred to as a joint communique, after it has been accepted by the leaders. However, he said the declaration will include the voice of the global south and developing countries.

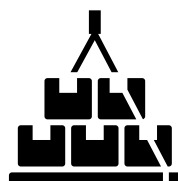
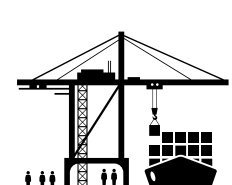
Earlier on Friday, Prime Minister Narendra Modi and his Bangladesh counterpart Sheikh Hasina held a bilateral talk in New Delhi. The two countries also signed three memorandum of understanding (MoUs), including one on cooperation in Digital Payment mechanisms.

INDIA PHARMA EXPORTS SURGING DESPITE COUGH SYRUP DEATHS

India's pharmaceutical exports this fiscal year are set to grow nearly twice as fast as last year to hit sales of \$27 billion, driven by strong U.S. buying, a government-backed trade body told Reuters, despite deaths linked to Indian-made cough syrups. The robust forecast comes against the backdrop of earlier concerns from the government that last year's deaths of dozens of children in Gambia, which the World Health Organization (WHO) linked to drugs made in India, had "adversely impacted the image of India's pharmaceutical products across the globe". The Uzbekistan government has raised the issue of cough syrup deaths with India and have also shared the result of the sample tests with New Delhi, which is now conducting its own. The Uzbekistan government has raised the issue of cough syrup deaths with India and have also shared the result of the sample tests with New Delhi, which is now conducting its own investigations even as it is concerned that the pharmaceutical exports to that market will suffer a blow.

According to top-level official sources, the Ministry of Foreign Affairs of Uzbekistan has written to the Indian government asking it to thoroughly investigate the matter after they found that the cough syrups manufactured by Uttar Pradesh-based Marion Biotech were indeed contaminated. The Indian government decided to halt all manufacturing activities of Marion Biotech after it received the letter from the Uzbek MFA and the company's export licence has also been suspended with immediate effect, the sources told ABP Live. India has told the Uzbek authorities that it has also undertaken rigorous testing of the cough syrup in question – Dokl Max – at the Regional Drugs Testing Laboratory in Chandigarh, and the results will be shared with them soon, the sources said.

Source :The Business





ABOUT LEGAL WING SERVICES

AECCI Legal wing provides assistance on legal issues concerning commercial & business affairs and help the clients in resolving International trade disputes.

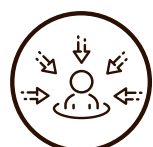
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* Includes conflicts with customers, suppliers, employees, or other stakeholders.
**Laws such as employment contracts, employee benefits, workplace safety, and labor disputes
***Includes trademarks, copyrights, and patents.

ABOUT AECCI

The **Asian Exporters' Chamber of Commerce and Industry (AECCI)**, recognized by the Ministry of Commerce and Industry, Govt of India, is one of the most dynamic and well-established non-profit organizations devoted to the cause of promoting the private sector contribution to the economy. The Chamber is registered with the largest chambers network globally "World Chambers Network" i.e. the Official Global Chambers directory.

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HEADLINES



- India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses.
- US, UK and Middle East drove business growth for Indian exporters this Prime Day; Japan emerges as new high growth destination with sellers seeing over 55% business growth YOY respectively.

Asian Exporters' Chamber of Commerce And Industry
Sourcing Enterprise

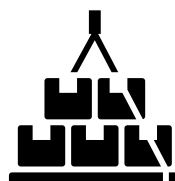
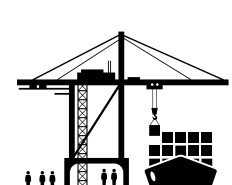
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PAN INDIA

- India, the world's second-largest sugar producer and a major exporter in recent years, will likely have a smaller role in the sugar export market
- India is concerned that the incident may impact pharmaceutical exports to Uzbekistan and urged Tashkent to thoroughly probe the matter.
- Indian government has optimised the Advance Authorisation Scheme, simplifying duty-free import for export inputs.
- India ups crude oil imports from the US as Russian shipments stagnate



RUPEE USE IN TRADE TRANSACTION WITH UAE TO REDUCE MSMEs' CONVERSION COSTS

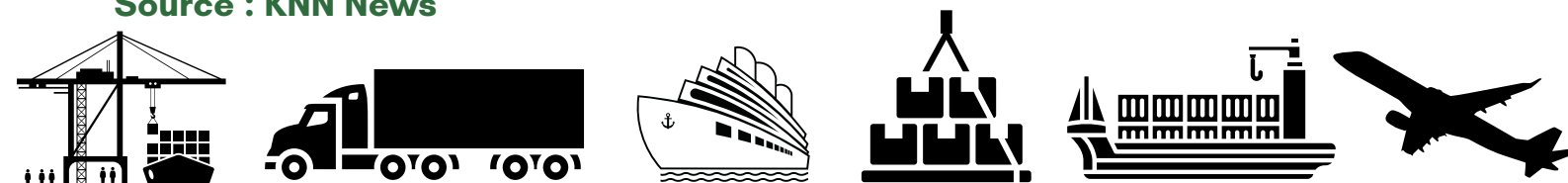
India's plan to use the rupee for trade transactions with the UAE could unlock major trade opportunities and reduce conversion costs for small businesses, according to commerce and industry minister Piyush Goyal on Tuesday. "By implementing the Rupee currency in UAE trade, we aim to open vast trade opportunities while addressing the 5-6% costs incurred otherwise in currency conversion, impacting MSMEs significantly," said Goyal, highlighting the strategic importance of this decision. This strategy is expected to deepen economic ties between India and the UAE, with a consequential uplift in bilateral trade. Furthermore, the move would introduce greater flexibility for businesses involved in cross-border transactions, thereby streamlining and making the trading process more economical. Goyal also underscored the government's commitment to boosting international partnerships and trade collaborations, citing recent trade agreements with Australia and the UAE,



as well as ongoing discussions regarding Free Trade Agreements (FTAs) with the UK, EU, and Canada. Goyal's statement came during the celebration of the 30th anniversary of CareEdge Ratings. The minister lauded the remarkable growth of India's economy and said a significant part of this growth was due to the thriving export sector. It has played a vital role in contributing to the nation's GDP, nearly doubling its share from 13.7% in FY04 to 23.5% in FY23, he said. gets trolled by netizens on Twitter for her food choices. In an interview with actor and food critic Kunal Vijayakar, Murty revealed that she carries her food and cooking items whenever she travels abroad as her concern is the possibility of the use of the same spoon for both vegetarian and non-vegetarian dishes. "It weighs on my mind a lot! Hence when we go out, I only search for veg restaurants. Or, I carry one bag full of eatables. I make 25-30 chapattis. I fry sooji or rava and make it ready to eat. I only have to add warm water to the mix. I take poha. I take a cooking bag with a small cooker," she said in the interview. However, Murty has received backlash for the aforementioned statement. Some people have called her "casteist" too.

A user wrote, "Sudha Murty is what I call a Passive Aggressive Casteist."

Source : KNN News





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