



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

STAY INFORMED STAY AHEAD

ISSUE NO. 185

DATE: 13.10.2023



**INDUSTRY
NEWS**

**AECCI EVENT
& SEMINARS**

**LEGAL WING
SERVICES**

**HEADLINES OF
THE DAY**

**CERTIFICATE OF
ORIGIN**



**THE LATEST AND MOST CAPTIVATING
DEVELOPMENTS THAT ARE CURRENTLY
IN THE SPOTLIGHT TODAY.**

COME GROW WITH US..!

VOL. 7.11

BY: VINUTH KUMAR(DIGITAL EFFORTS)



Asian Exporters'
Chamber of Commerce
And Industry

AECCI UPCOMING EVENTS & SEMINARS

OUR EVENTS & SEMINAR
DIVISION PROUDLY
PRESENTS CAPTIVATING
WORKSHOP

October - 2023

S	M	T	W	T	F	S
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				



10:00AM-4.00PM

TRADE IN
RUPEE WITH
RUSSIA



10:00AM-4.00PM

HOW TO FIND
INTERNATIONAL
BUYERS



10:00AM-4.00PM

CROSS BORDER
TRADE
DOCUMENTATION



10:00AM-4.00PM

LATEST UPDATE
AND IMPACT OF
GST ON EXPORTS /
IMPORTS

WHO SHOULD ATTEND?



EXPORTERS &
IMPORTERS



BUSINESS
OWNERS



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Industry
news

INDIA'S DEFENCE EXPORTS AT RECORD HIGH, RISES 23 TIMES

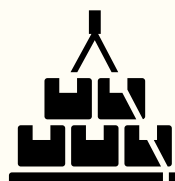
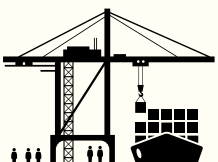
India's defence exports have reached an all-time high, surging from Rs. 686 Crore in FY 2013-14 to nearly Rs. 16,000 Crore in FY 2022-23. This remarkable 23-fold increase reflects India's progress in the global defence manufacturing sector. With exports reaching more than 85 countries, India's defence industry has shown its capability of design and development to the world, with 100 firms exporting defence products at present.

To give a push to defence exports, Government has taken a number of policy initiatives and brought reforms

over the last 9 years. Export procedures have been simplified and made industry-friendly with end-to-end online export authorisation curtailing delays and bringing Ease of Doing Business.

Further, the Atmanirbhar Bharat initiatives have helped the country by encouraging indigenous design, development and manufacture of defence equipment in the country, thereby reducing dependency on imports in the long run. The expenditure on defence procurement from foreign sources has reduced from 46% of overall expenditure in 2018-19 to 36.7% in December, 2022.

Source : Mint





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.

What we provide?



Dispute Resolution*



Regulatory Advocacy



Consumer Protection



Data Privacy & Security



International Arbitration



Directors Disputes



Commercial Law



Landlord or Tenant issues



Legal Training & Education



General Legal Advice & Consultancy



Employment Law**



Intellectual Property Protection***

* 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.

“ **FOCUS ON YOUR BUSINESS** ”

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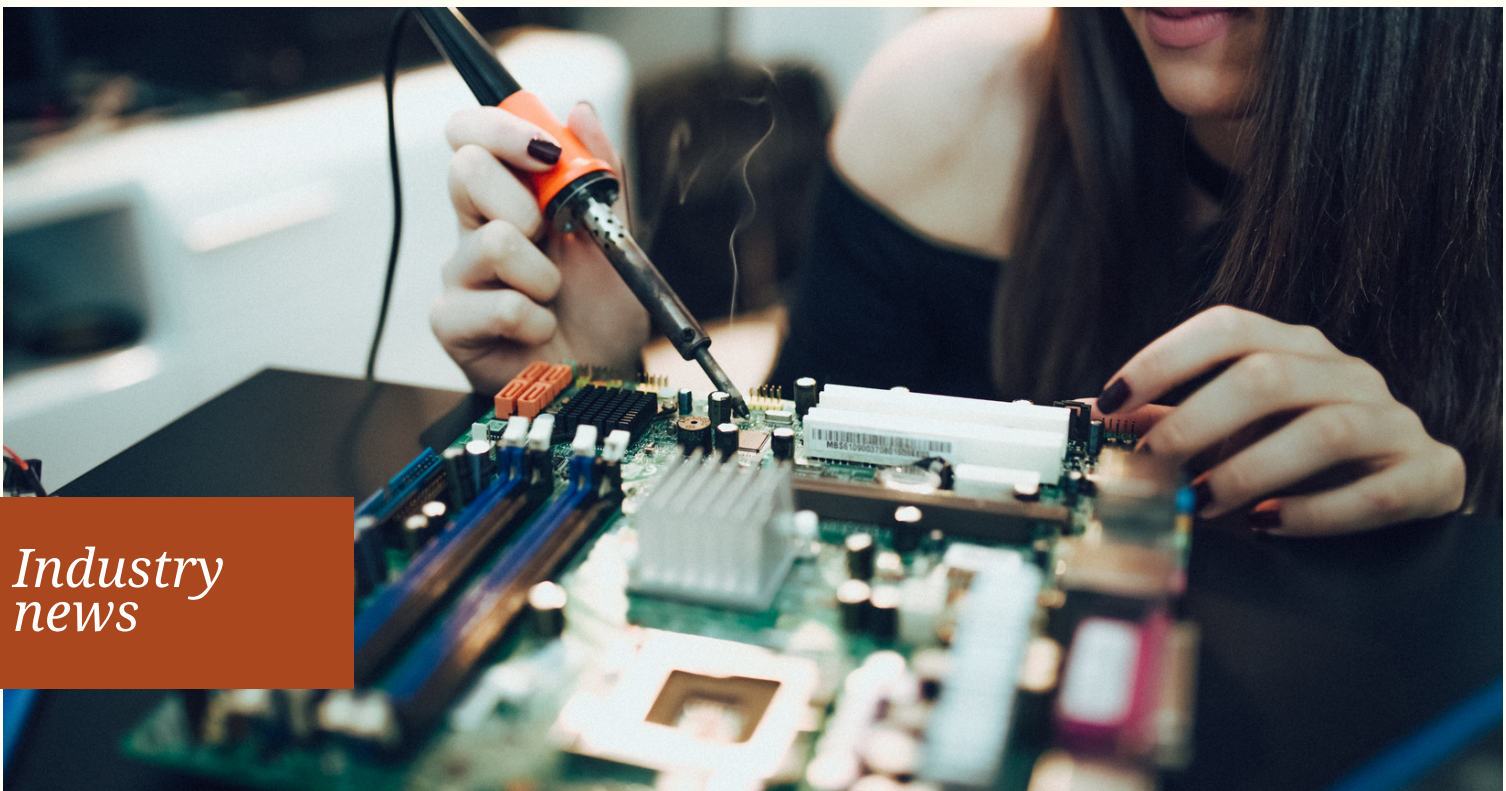
INDIA TO LURE MANUFACTURERS WITH ELECTRONICS REPAIR PILOT PROJECT

India will start a pilot project this week to establish itself as an electronics repair hub by relaxing cumbersome import-export rules, a move that could draw tech majors such as Flex to expand such operations in the country.

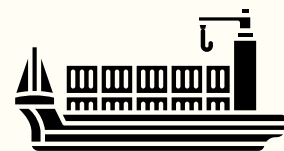
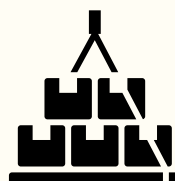
Prime Minister Narendra Modi has promoted electronics manufacturing in India and attracted the likes of Apple and Xiaomi, but the country still lacks an industry for repair outsourcing which is estimated to be worth \$100 billion globally and currently dominated by China and Malaysia.

Following a push by an industry group for IT and electronics manufacturers, MAIT, the Indian government will test changes to lower the time required for necessary approvals for imports and exports to a day from as much as 10 days.

MAIT Director General Ali Akhtar Jafri said the government has agreed to ease the approval process for timely clearances with the tax authorities so that devices can easily enter India for repairs and then be shipped back quickly. Bottlenecks in India also include an e-waste mandate that bans companies from locally disposing non-repairable products – adding to their logistics costs as they have to be sent back. The government will now allow recycling of 5% of imported goods domestically on a trial basis.



Source : KNN News



HEADLINES

LATEST HEADLINES OF THE DAY



- The country's defence exports were a mere ₹1,521 crore in 2016-17, but there was a marked improvement in performance in the following years on the back of government policies to boost exports.
- India can export around 30 million mt/year of coal to Bangladesh and Sri Lanka by 2030 from the mines located in the eastern part of the country, according to the draft version of the "Integrated Coal Logistics Plan"
- Experts believe the move will boost the government's 'Make in India' programme, as the country seeks to capitalise upon its vast consumer market to force manufacturers to start production in India.
- The average price at which Bangladesh imported 5,000 kcal/kg GAR coal in the first five months of 2023 was \$106.62/mt, Platts data from S&P Global showed. Platts assessed 5,000 kcal/kg GAR thermal coal at \$97.95/mt May 26, on a CFR Bangladesh basis.
- Indian export curbs on parboiled and basmati rattle the world rice market. India's restrictions on rice exports have caused panic in the global market, with rice prices in Asia nearing a 15-year high.

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BEFORE **AFTER**

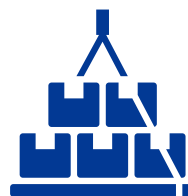
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INDIA AND AUSTRALIA STRENGTHEN THEIR TIES THROUGH A MIGRATION AND MOBILITY PACT, DEEPENING THEIR BILATERAL RELATIONSHIP.

*Industry
news*

professional opportunities between the two regions.

In this article, we discuss the latest developments, continued bilateral efforts and key areas of cooperation between India and Australia.

Australian Prime Minister Anthony Albanese expressed his satisfaction with the signing of the India-Australia migration and mobility partnership agreement during a joint press briefing in Sydney.

This agreement intends to encourage the exchange of students, graduates, researchers, and businesspeople, which will strengthen people-to-people connections between both regions.

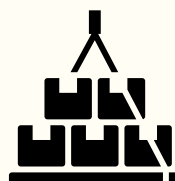
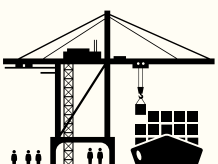
Acknowledging the significance of this visit, which marked the sixth meeting between the two leaders since Albanese assumed office in May 2022, he also welcomed India's decision to establish a consulate in Brisbane.

This adds to the existing consulates in Perth, Melbourne, and Sydney, which shall further result in bolstering the diplomatic ties. Meanwhile, Australia intends to open a new consulate in Bengaluru, Karnataka in 2023, which would be the country's fifth diplomatic office in India.

Source : Times Today

India and Australia have further strengthened their ties with the signing of a migration and mobility pact during Indian Prime Minister Narendra Modi's latest visit to Australia on May 24, 2023.

The agreement aims to facilitate the movement of students, academics, and professionals between the two countries, promoting educational and





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- Shipment Mode
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