



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

STAY INFORMED STAY AHEAD

ISSUE NO. 188

DATE: 18.10.2023

**INDUSTRY
NEWS**

**AECCI EVENT
& SEMINARS**

**LEGAL & HR
SERVICES**

**HEADLINES OF
THE DAY**

**AADVERTISE
WITH US**

**FRESHLY REVEALED KNOWLEDGE FROM
TODAY'S FINDINGS.**

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VOL. 7.15

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

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IMPORTERS



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Industry
news

INDIA-AUSTRALIA FORGE STRONGER BONDS: MIGRATION AND MOBILITY PACT STRENGTHENS TIES

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 professional opportunities between the two regions.

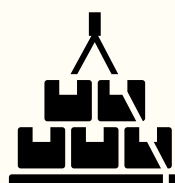
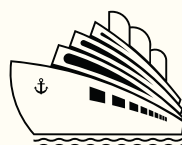
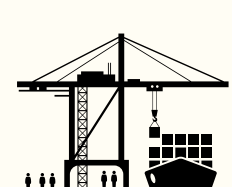
In this article, we discuss the latest developments, continued bilateral

“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 as a significant milestone in India's economic transformation.

While India's exports to Japan amounted to US\$ 5.18 billion, imports from Japan stood at US\$ 11.97 billion during the Financial Year (FY) 2022-23. As per the exchange rate, the Indian currency experienced an appreciation rate of 12.5 percent against the Japanese Yen between April and December 2022.

Source : Mint



We are the "ASIAN EXPORTERS' CHAMBER OF COMMERCE AND INDUSTRY" (AECCI), based in Navi-Mumbai, Maharashtra India, a non-profit organization, established with the primary aim of facilitating trade and commerce and providing a common platform for Indian exporters, industrialists, organizations, and entrepreneurs to come together and exchange ideas & opinions and to make their voices heard.



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HR Support included with Chamber membership

For Chamber members, the Legal Support Line is free and limitless. It offers 24/7 legal advice to help people understand their legal situation before acting.

Calling the HR Support Line for guidance on how to avoid employment tribunals may save companies a lot of money. AECCIs professionals are accessible 24/7/365 to answer any queries that may arise.

Do you want to be up-to-date on daily business regulations and policies?
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Do you need to manage the performance of some of your team?

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- Company law
- Director's disputes
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- Landlord or tenant issues

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These are the kind of subjects the professionals can help you with:

- Employment law
- Staff grievances and disputes
- Disciplinary issues
- Absenteeism
- Medical capability
- Contracts of employment
- Eligibility to work
- Managing apprentices
- Calculating settlement agreements

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

Exports to Mexico (5.2 bn) are more than the exports to Russia (3.15 bn), Canada (4.11 bn), Spain (4.66 bn) and Egypt (4.1 bn)

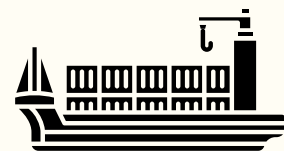
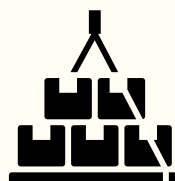
-Exports of 273 million dollars to remote Honduras are more than the exports of 220 m to nearby Cambodia.

-Exports of 465 m dollars to the distant Guatemala are more than the exports of 437 m to Kazakhstan



Industry news

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.
- Clear manifestation of India's talent and the enthusiasm towards 'Make in India.' It also shows the reforms in this sector over the last few years are delivering good results.

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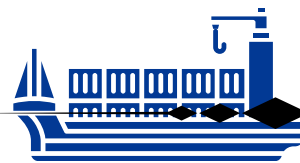
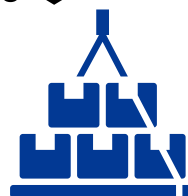
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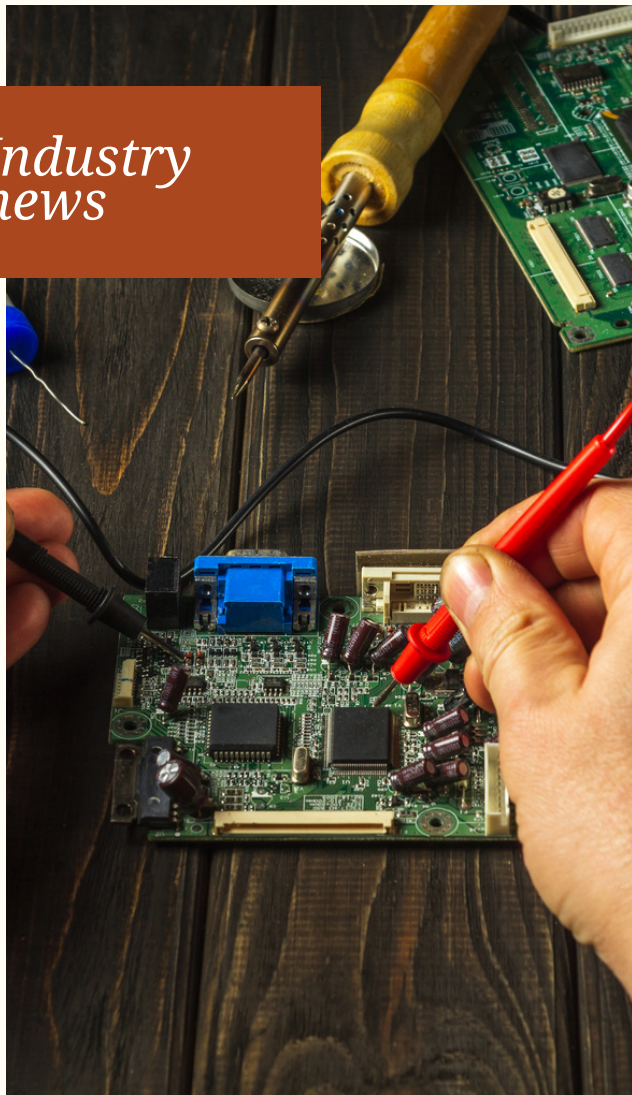
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- India can export around 30 million mt/year of coal to Bangladesh and Sri Lanka by 2030 from the mines located in the eastern part of the country, according to the draft version of the "Integrated Coal Logistics Plan"
- The average price at which 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.



INDIA TO LURE MANUFACTURERS WITH ELECTRONICS REPAIR PILOT PROJECT

Industry news



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.

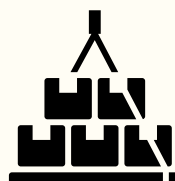
MAIT Director General Ali Akhtar Jafri said the government has agreed to ease the approval process for timely clearances with the tax authorities so that devices can easily enter India for repairs and then be shipped back quickly. Bottlenecks in India also include an e-waste mandate that bans companies 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.

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.

In the pilot phase, which will see participation from companies including Lenovo and Cisco, India will also permit re-export of the imported electronics goods to countries different from the original one – currently it is banned under foreign trade rules.

Prime Minister Narendra Modi has promoted electronics manufacturing in India and attracted the likes of Apple and Xiaomi, but the country

Source : Times Today





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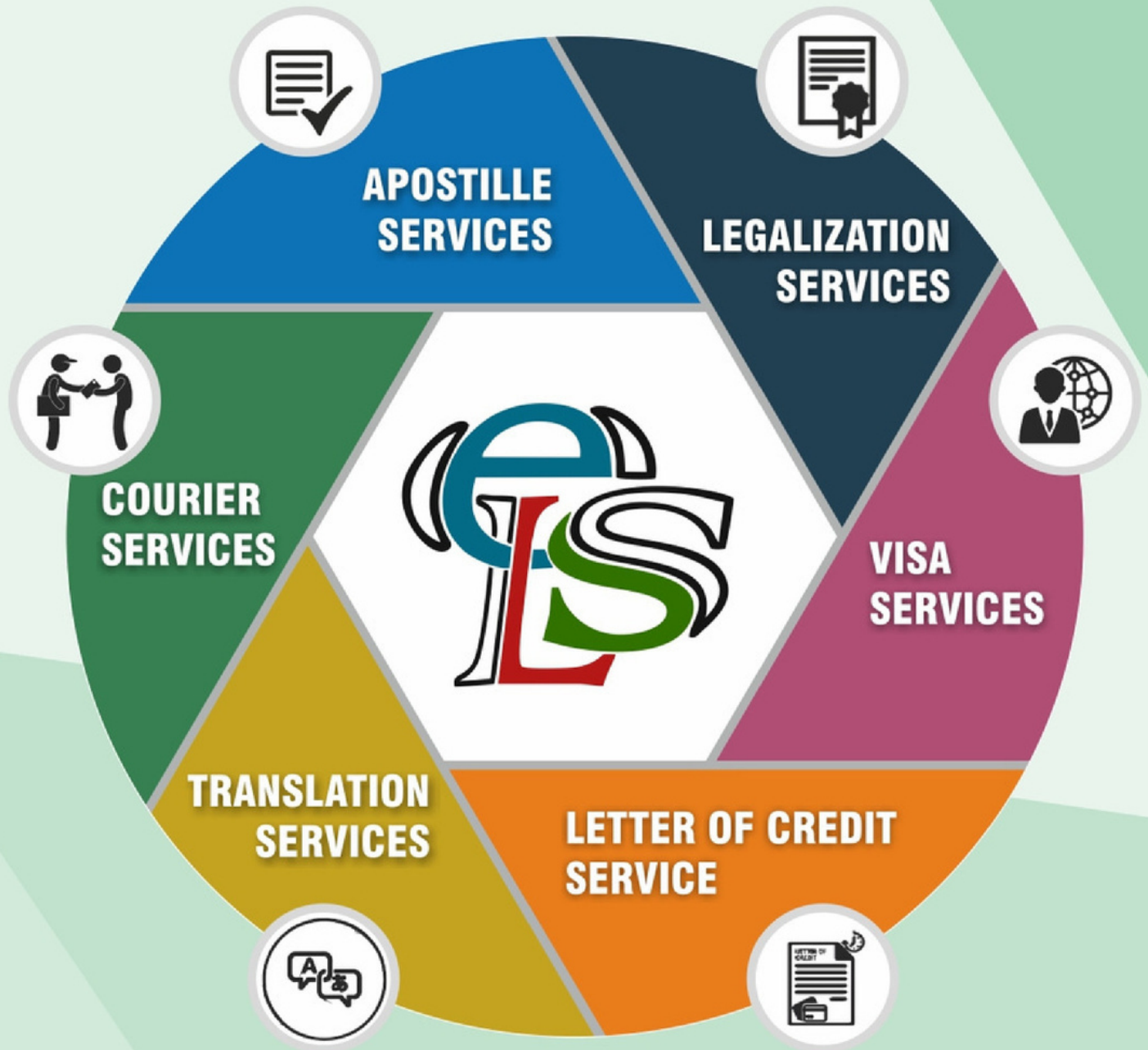
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