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Examine the noteworthy and distinct developments and patterns that are currently exerting a substantial influence.

ISSUE NO: 389

 **JUNE 14 2024**

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By: Swapnil Mahadik (Digital Efforts)

Volume 9.77



Asian Exporters' Chamber *Of* Commerce and Industry

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



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EVENT LIST-JUNE 2024

-  Investment Opportunities in Egypt
(Webinar) 05-06-2024
-  Making the Most of International Trade Shows
(Live Session: Series 15) 10-06-2024
-  What you need to know about AEO
(Live Session: Series 16) 19-06-2024
-  Agricultural Export Products and Policies
(Seminar) 07-06-2024
-  AI in Supply Chain & Logistics
(Seminar) 28-06-2024

JUNE						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
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COMMERCE MINISTRY PLANS 100-DAY ACTION STRATEGY TO BOOST TRADE AND EXPORTS

The Commerce Department of India is formulating a comprehensive 100-day action plan aimed at boosting the country's trade and export capabilities, according to senior government officials.

One major element under consideration is allowing special economic zones (SEZs) to sell goods in the domestic market upon payment of applicable duties, reported ET.



A 100-day plan includes proposals to enhance value addition in Special Economic Zones (SEZs) and introduce a 'Trade Connect e-Platform' for exporters.

The plan aims to streamline free trade agreement negotiations, establish ecommerce export zones, and boost exports to USD 2 trillion by 2030.

Minister Piyush Goyal leads the initiative to improve India's trade and export performance.

Source: [knnindia](#)



Asian Exporters' Chamber of Commerce and Industry

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

K/A: Exporters, Importers, Manufacturers, Traders, etc....

ABOUT AECCI: A dynamic Chamber of Commerce aiding exporters and importers community, enhancing business operations worldwide & fostering partnerships with professionals through diverse mediums of support.

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- 2 Trade Legal Dispute
- 3 Contract Dispute
- 4 Commercial Law
- 5 Company Law
- 6 Director's Dispute
- 7 Data Protection
- 8 Insolvency



HR SUPPORT WING

- 1 Employment Law
- 2 Staff Grievances and Disputes
- 3 Disciplinary Issues
- 4 Absenteeism
- 5 Medical Capability
- 6 Contracts of Employment
- 7 Managing Apprentices
- 8 Calculating Settlement Agreements



HR



Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vanijya Bhawan, New Delhi

Dated: 13th June, 2024

Policy Circular No. 05 /2024-25

To,

1. All Customs Authorities
2. All RAs of DGFT
2. All Members of the Trade & Industry

Subject: Clarification regarding subsequent re-import of unsold jewellery, exported under Para 4.79 & 4.92 of the Handbook of procedure, 2023.

Import Policy of items under ITC (HS) Codes 71131912, 71131913, 71131914, 71131915 and 71131960 has been amended from "Free" to "Restricted" category vide Notification no. 17/2024-25 dated 11.06.2024. Subsequently, this directorate has received representations from trade and industry seeking clarification regarding applicability of above import restriction on subsequent re-import of items exported under para 4.79 & 4.92 of the Handbook of procedures, 2023.

2. It is clarified that re-import of unsold jewellery exported for the purpose of exhibition abroad in terms of above paras under ITC (HS) codes 71131912, 71131913, 71131914 and 71131915 may be allowed clearance by custom authorities without import licenses in compliance with applicable customs provisions.

This is issued with the approval of DGFT.

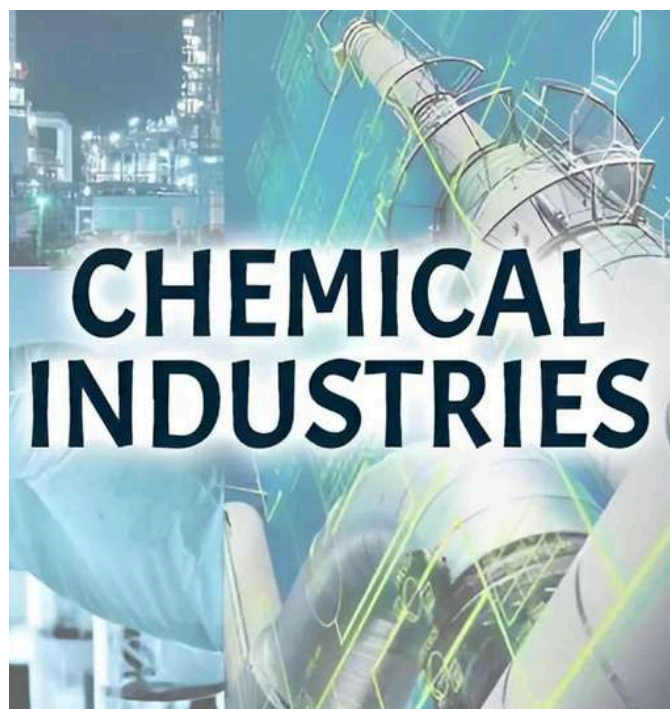

(Jai Pal)
Joint Director General of Foreign Trade
E-mail: jai.pal84@nic.in

(Issued from F.No.01/89/180/36/AM-11/PC-2[A]/E-1679)

INDIA'S \$220 BILLION CHEMICAL INDUSTRY HAMSTRUNG BY COMPLIANCE BURDEN

India's USD 220 billion chemical industry, a major employment generator and export earner, is being severely hindered by an excessive regulatory compliance burden, particularly for micro, small and medium enterprises (MSMEs), according to industry experts.

Each unit in the sector is required to meet an estimated 635 compliance requirements per month spanning areas like factories, health, explosives, hazardous materials and food safety regulations.



Navigating compliance rules is challenging for MSMEs due to lack of training and manpower. Frequent regulatory changes add complexity.

Industry calls for reforms like industry-specific licensing and simplified application processes.

Rent-seeking behavior around licenses is a hurdle that digitalization could address. The Indian chemical industry, a significant export sector, requires regulatory overhaul for future growth.

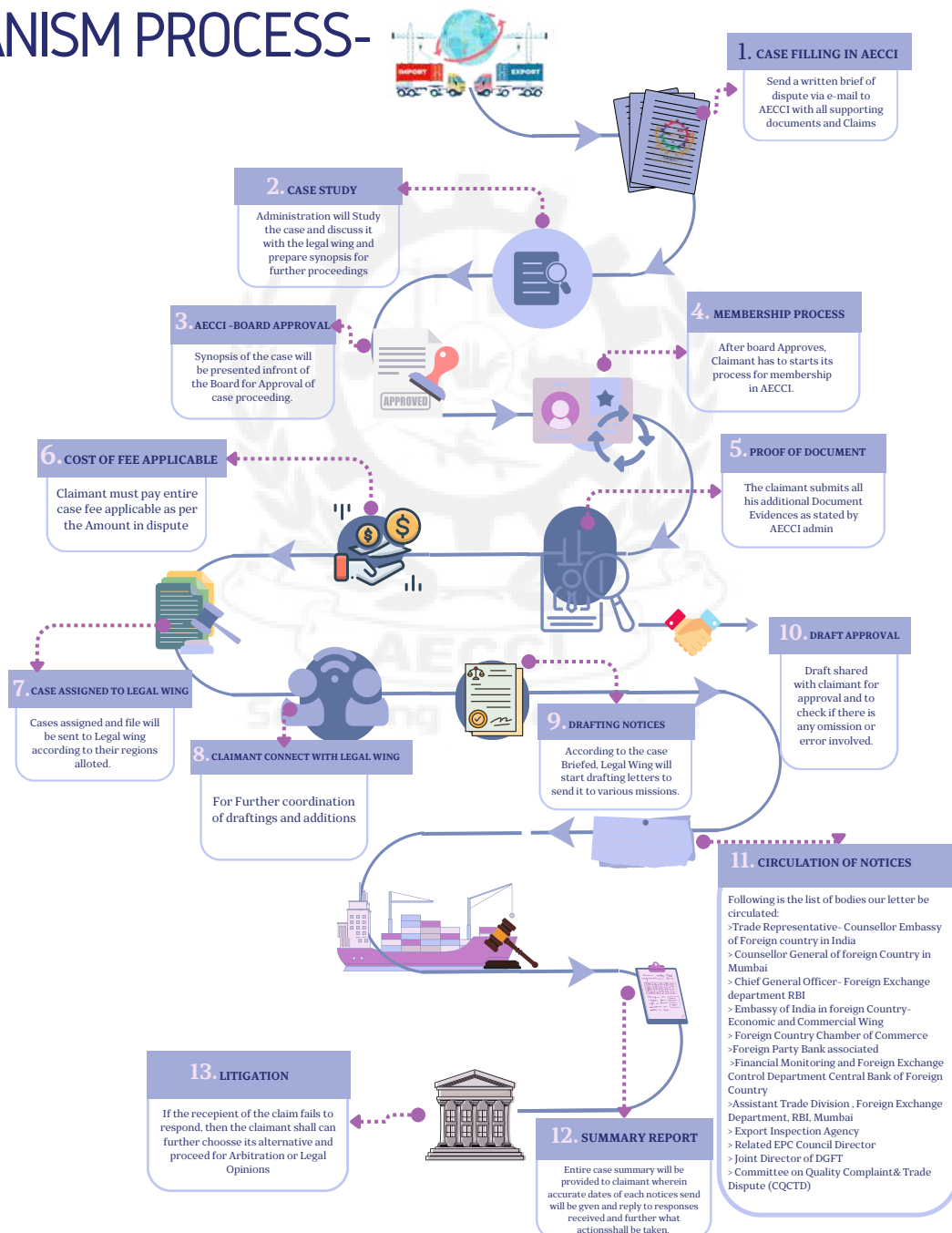
Source: knn india

TRADE DISPUTE RESOLUTION WITH AECCI

GET STARTED TODAY:

If you find yourself in an international payment dispute, don't hesitate to reach out to AECCI. Our experts are ready to assist you throughout the dispute resolution process, ensuring that your interests are protected. To initiate the dispute resolution process or to learn more about our services, please contact our dedicated team at legal@aecci.org.in or **8433720996**. We are here to support you and safeguard your international trade transactions.

DISPUTE RESOLUTION MECHANISM PROCESS-STEP-1



Stay Secure in International Trade with AECCI

In the ever-evolving world of international trade, unforeseen challenges can sometimes disrupt your business operations and financial stability. At the Asian Exporters' Chamber of Commerce and Industry (AECCI), we understand the complexities of payment disputes that may arise between buyers and sellers. We're proud to announce that we are now your trusted partner in resolving these issues, ensuring fairness, efficiency, and confidentiality throughout the process.



Why Choose AECCI for Dispute Resolution:

Expertise: Our team of seasoned professionals boasts extensive knowledge of global trade regulations and dispute resolution, ensuring effective handling of diverse payment disputes.

Neutral Mediator: AECCI serves as an impartial mediator, ensuring fairness in the resolution process. We aim for mutual solutions without taking sides.

Confidentiality: We respect the sensitivity of payment disputes, assuring the utmost confidentiality for all shared information.

Cost-Effective: Our services save you time and money compared to traditional legal proceedings, ensuring swift and affordable resolutions.



HOW AECCI CAN ASSIST YOU:

- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide guidance and representation if required.
- 3. Documentation Assistance:** We assist in organizing and presenting all necessary documents and evidence to strengthen your case.
- 4. Enforcement:** If a settlement is reached, AECCI will help ensure that the terms of the agreement are upheld.



ABOUT LEGAL WING SERVICES

AECCEI 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.

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ABOUT AECCEI

The **Asian Exporters' Chamber of Commerce and Industry (AECCEI)**, 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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- >> **Govt Plans to Curb Pulses & Edible Oil Imports In Its 100-Day Agenda**
- >> **Reviving Exports Top Priority for New Government**
- >> **Cabinet Minister Piyush Goyal Takes Charge Amid Export Decline**
- >> **Indian Tyre Exports Rebound Sharply In Second Half Of Fiscal Year**
- >> **India's \$220 Billion Chemical Industry Hamstrung by Compliance Burden**
- >> **Soyameal exports up 14% at 13.47 lakh tonnes during Oct-March period of 2023-24 oil year**
- >> **Pharma exports to US up 15% in April-Feb FY24**



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