



**Asian Exporters'
Chamber of Commerce
And Industry**

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

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By: Swapnil Mahadik (Digital Efforts)

Volume 9.71



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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IT EXPORTS FROM STPI UNITS CROSS RS 9 LAKH CRORE MARK

The Indian IT industry has achieved a remarkable milestone, with exports from Software Technology Parks of India (STPI) registered units surpassing the staggering Rs 9 lakh crore mark in the 2024 financial year.

This astronomical figure highlights the exponential growth and global dominance of the country's tech prowess.



STPI Director General Arvind Gupta announced exports from STPI-registered units reached Rs 9.19 lakh crore during the organization's 33rd Foundation Day celebrations. STPI, established in 1991, has 65 centers across India, driving employment, revenue, and BPO migration. It aims to expand entrepreneurship and the IT-ITeS industry beyond metropolitan areas, with 24 centers supporting over 1,000 startups, contributing to India's growth as a global tech hub.

Source: knn india

[To be published in the Gazette of India Extraordinary (Part-I, Section-I)]

**Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vanijya Bhawan**

**Public Notice No. 10 /2024-25
New Delhi, Dated the 6th June 2024**

Subject: Enabling provisions for import of inputs that are subjected to mandatory Quality Control Orders (QCOs) by Advance Authorisation holders, EOU and SEZ - regarding.

S.O. (E): In exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy (FTP), 2023, the Director General of Foreign Trade hereby makes amendment in Appendix 2Y (the list of Ministries/Departments whose notifications on mandatory QCOs, that are exempted by the DGFT for goods to be utilized/consumed in manufacture of export products) The updated Appendix 2Y is reproduced herewith (**changes made are indicated in bold letters**):

**Appendix -2Y
(Refer Para 2.03(c) of FTP)**

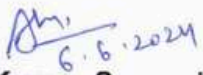
The list of Ministries/Departments whose notifications on mandatory QCOs, that are exempted by the DGFT for goods to be utilised/consumed in manufacture of export products

Sl.No	Name of Ministry / Department
1	Ministry of Steel
2	Department for Promotion of Industry and Internal Trade (DPIIT)
3	Ministry of Textiles**
4	Ministry of Mines
5	Department of Chemicals & Petro-chemicals (DCPC)**

****The EO Period for the products of Ministry of Textiles and DCPC is regulated in terms of para 2.30(A)(i)(g) of FTP, 2023**

Effect of this Public Notice:

In pursuance of Notification No. 71/2023 dated 11.03.2024, Department of Chemicals & Petro-chemicals have been added in the list of Ministries/Departments under Appendix 2Y of FTP, 2023, with immediate effect.


(Santosh Kumar Sarangi)
Director General of Foreign Trade &
Ex- officio Addl. Secretary to the Government of India
Email: dgft@nic.in



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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- 4 Commercial Law
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- 6 Director's Dispute
- 7 Data Protection
- 8 Insolvency



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



RIISING CHINESE FABRIC EXPORTS POSE CHALLENGE FOR INDIAN TEXTILE HUB

India's largest man-made fabric (MMF) hub is facing mounting competition from Chinese textile exporters.

In the first quarter of 2024, China exported USD 442.9 million worth of fabrics to India, an 8.79 per cent increase from the same period last year.

This surge is attributed to Quality Control Orders (QCOs) imposed by India on raw material imports like yarns.



Chinese fabric exports to India became more cost-competitive due to Quality Control Orders (QCOs) on raw materials. Industry leaders suggest extending QCOs to finished fabrics for fair competition.

India saw a decline in yarn and fiber imports from China but a rise in fabric imports, affecting domestic textile manufacturers.

Strategic government support may be necessary to enhance competitiveness and prevent market disruptions in the textile industry.

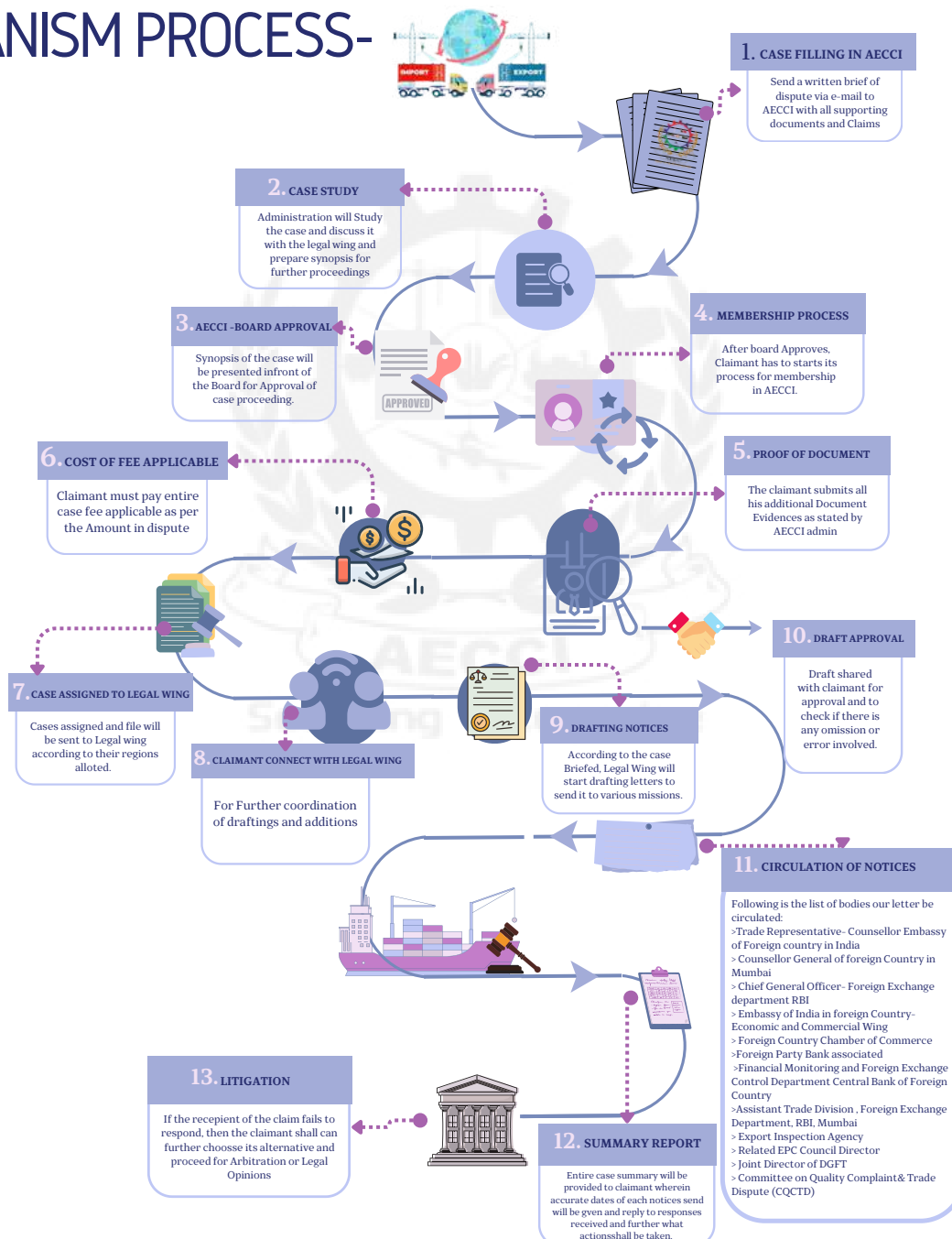
Source: knn india

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?



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International Arbitration



Directors Disputes



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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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HEADLINES

- >> **Crude oil rises as China reports higher-than-expected exports growth**
- >> **India objects to EU's ban on scrap exports, trade restrictions to non-OECD member countries**
- >> **India removes duty on chana, extends import window for yellow peas again to boost pulses' supplies**
- >> **Bangladesh sews up air cargo space at Delhi airport**
- >> **Govt allows exports of over 1 lakh tonnes of onion to 6 neighbouring nations**
- >> **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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