



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

**Volume 9.93**

**AECCI**

# VIEWPOINT

**COME GROW WITH US..!**

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



**ISSUE NO: 405**



**JULY 04 2024**

**Industry News**

**Event & Seminar**

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**Trade Dispute**

**Headlines**

**Stay Informed**  
**Stay Ahead**

**By:** Swapnil Mahadik  
( Digital Efforts)

[www.aecci.org.in](http://www.aecci.org.in)



# AECCE

## UPCOMING EVENTS

## & SEMINARS

Our Esteemed Events & Seminar Division takes great pride in presenting a captivating workshop designed to engage and inspire participants.

### EVENT LIST-JULY 2024

05

Seminar

Export Business for New Comers

15

Seminar

FEMA documentation for Import Export

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Seminar

Imports from FTA & PTA Countries

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Seminar

LC Transactions & International Trade

## JULY

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

## Exclusive offers!!

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# RBI PROPOSES TO CHANGE REGULATIONS ON EXPORT, IMPORT TRANSACTIONS

**The central bank has issued 'Regulation of Foreign Trade under Foreign Exchange Management Act (FEMA), 1999 Draft Regulations and Directions' in this regard**

**T**he RBI on Tuesday proposed rationalising regulations that cover export and import transactions with an aim to promote ease of doing business and empower banks to provide more efficient service to their foreign exchange customers.

The central bank has issued 'Regulation of Foreign Trade under Foreign Exchange Management Act (FEMA), 1999 Draft Regulations and Directions' in this regard.

As per the draft, every exporter should furnish to the specified authority a declaration specifying the amount representing the full export value of the goods or services.

"The amount representing the full export value of goods and services shall be realised and repatriated to India within nine months from the date of shipment for goods and date of invoice for services," it said.

The draft also proposes that an exporter who has not realised the full value of export within the time specified may be caution listed by the authorised dealer.

An exporter who has been caution listed can undertake export only against receipt of advance payment in full or against an irrecoverable letter of credit, to the satisfaction of the authorised dealer.



According to the draft, no advance remittance for the import of gold and silver should be permitted unless specifically approved by the Reserve Bank of India.

The RBI said the proposed regulations are intended to promote ease of doing business, especially for small exporters and importers.

They are also intended to empower Authorised Dealer banks to provide quicker and more efficient service to their foreign exchange customers, the central bank said.

The RBI has sought comments on the draft regulations under FEMA and directions to authorised dealer banks by September 1.

Source: Press Trust of India



# 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.

## SERVICES WE PROVIDE

### Certification



**Certificate of Origin**



**Digital Access e-Platform**



**Membership Certificate**



**Visa Letter**



**Export Training & Education**

### Consultations



**Dispute Resolution**



**International Arbitration**



**Trade Payment Disputes**



**Compliances**



**Establish New Ventures**



**Trade Quality Dispute**



**HR Solutions**

### Collaboration



**Investment India**



**Int. Business Start-Up**



**Business Matches**



**Foreign Delegations**



**Credibility**

### Promotions



**Use of Chamber Logo**



**Company Branding:**

Website & Digital Publication

email Campaign

Events & Seminar

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**GET LEGAL ADVICE INCLUDED WITH YOUR CHAMBER** ”

**AECCI OFFERS SERVICES TO AID THE PRIVATE SECTOR IN INDUSTRY, TRADE, AND SERVICES FOR THE ASIAN COMMUNITY.**

### CONTACT US ON



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# AECCI WINGS

## Legal Wing

- 1 Arbitration/Mediation
- 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





AECCI VIEWPOINT

[www.aecci.org.in](http://www.aecci.org.in)

## Govt may reduce floor price for basmati rice exports

Exporters said higher MEP could adversely impact the domestic procurement of basmati rice paddy for the next season and hit farmers' income.

The government is likely to consider reducing the minimum exports duty (MEP) of \$950/tonne dollar imposed last year in shipment of basmati rice, as global prices of some varieties of aromatic rice has already fallen below MEP because of robust supplies, and high carry-over stocks.

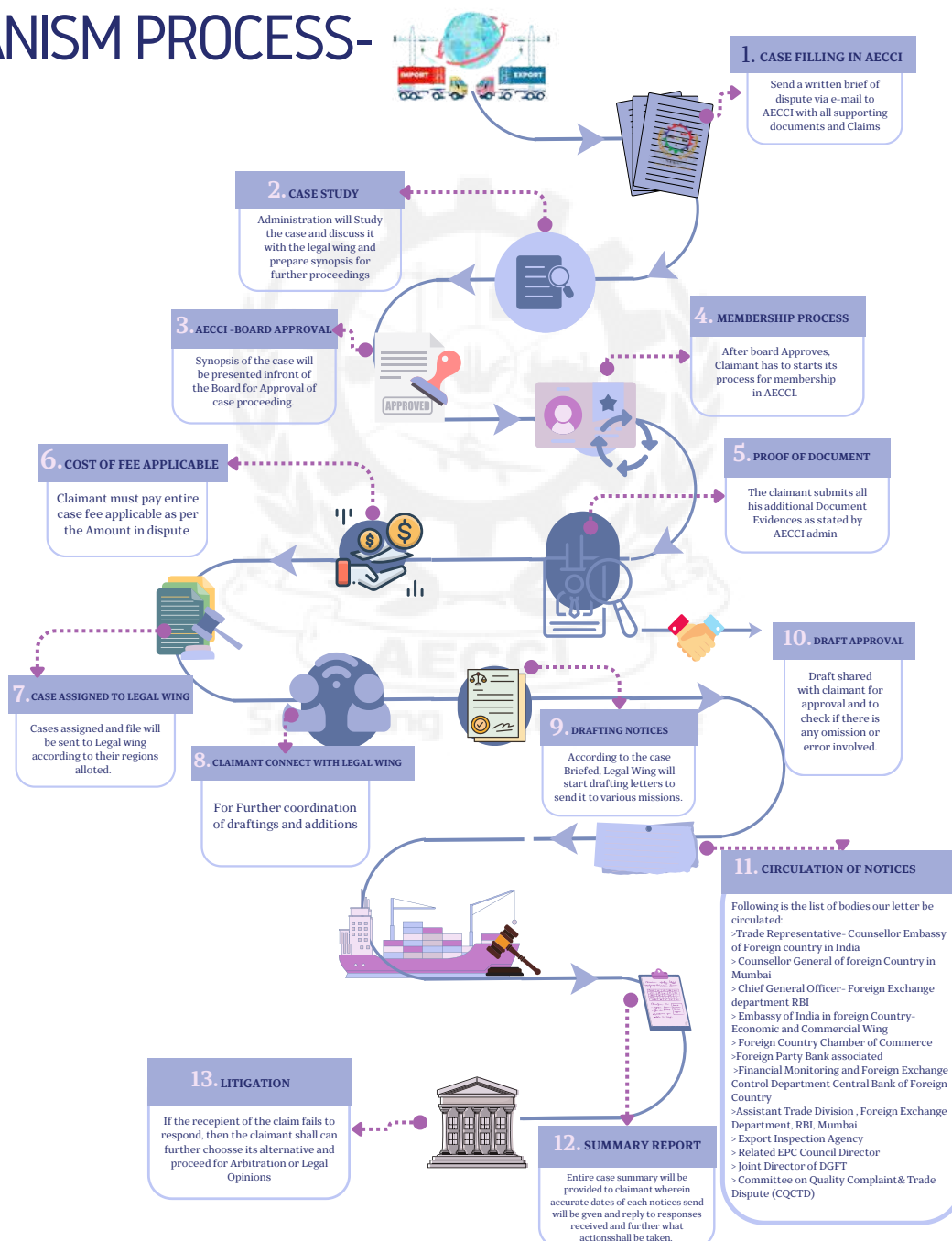
**Source:** [financialexpress](https://www.financialexpress.com)

# 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](mailto: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.

# 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 OF THE DAY

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## HEADLINES

- >> **India's Rice Exports Plunge By 34% Amid Government Restrictions**
- >> **Gujarat's Chemical Industry Rebounds with 2.8% Export Growth in April & May 2024**
- >> **RBI proposes to change regulations on export, import transactions**
- >> **Govt may reduce floor price for basmati rice exports**
- >> **India's \$220 Billion Chemical Industry Hamstrung by Compliance Burden**
- >> **India's Manufactured Exports to South Korea Outpace Imports Following CEPA**
- >> **Vizag Port Emerges Top Port For India's Seafood Exports Of 3 Lakh Tonnes in FY24**



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- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



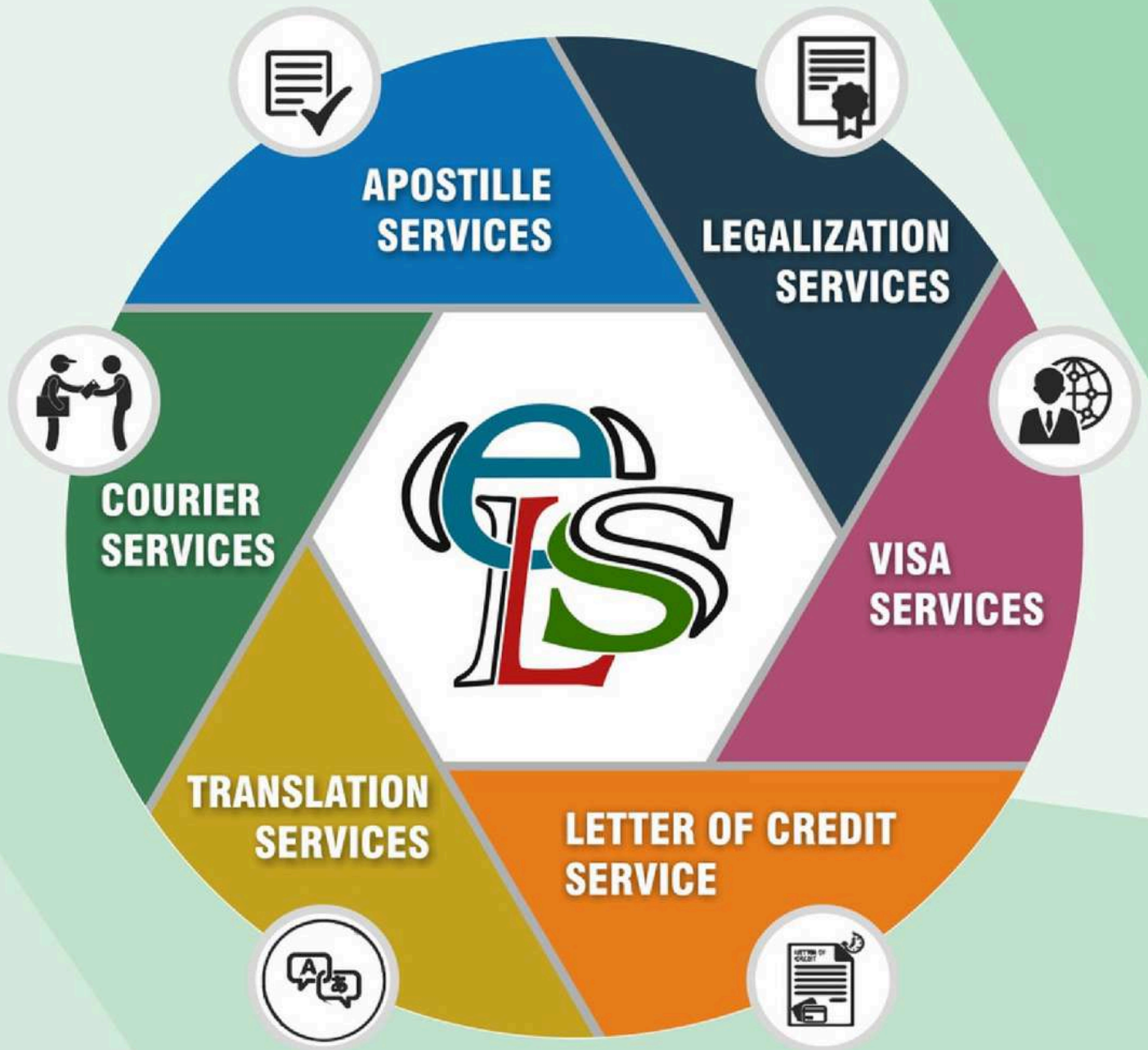
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