

# Professional Opportunities in Foreign Trade & Strategies

to get opportunities & provide  
services related to foreign trade



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20+ Certificate courses; 75+ Self Development Courses, Student of: MA (Psychology), MA (Economics), PGD CSR,  
PGD Crime Investigation IBBI (RV)

+++++

Ranks ALL INDIA 1st in Inter CA; 6th in CA Final; 3rd in CMA Final, 5th in Mumbai University +++  
Chairman western region ICAI 1997; Council Member ICAI 1998-2016 & 2022-25



**CA. Rishabh Adukia** is a young and dynamic Chartered Accountant with a wealth of experience in managing personal finance. His journey is a testament to his unwavering commitment to financial excellence and his passion for helping individuals navigate the complex world of money management.

**Professional Expertise:**

A Chartered Accountant by profession, he stands at the helm of his own consulting firm, specializing in managing wealth for HNIs and emerging millenials. With a repertoire that includes Company Secretaryship, Law, and a Masters in Business Finance, his qualifications speak volumes about his expertise. His credentials extend beyond traditional finance; he is a Certified Financial Planner, well-versed in the art of creating holistic financial strategies tailored to individual needs.

His expertise is not confined to boardrooms; he has actively engaged with regulatory bodies and law enforcement agencies. He has addressed esteemed gatherings at institutions like the Central Bureau of Investigation (CBI) Academy and the Serious Fraud Investigation Office (SFIO). His insights have been invaluable in helping individuals safeguard their financial interests in an increasingly complex world.

# PROFESSIONAL OPPORTUNITIES IN FOREIGN TRADE & STRATEGIES TO GET OPPORTUNITIES & PROVIDE SERVICES RELATED TO FOREIGN TRADE

By



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**Edition : 1st Edition**

**Price : ₹ 300/-**

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***Published by***

**Competent Insolvency Professionals Pvt. Ltd**

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Andheri (W), Mumbai-400058.

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***Printed by***

**Finesse Graphics & Prints Pvt. Ltd.**

Tel.: 4036 4600

# MENTOR TO ASSIST YOU IN ACHIEVING YOUR GOALS FROM GAINING EXPERTISE & CAREER GROWTH TO BECOMING GLOBAL PROFESSIONAL AND AUTHORIZING BOOKS

Dear reader

The road to progress and development doesn't just end with knowledge and experience gained. Knowledge continues to grow when it is shared among fellow aspirants.

I feel proud of the fact that I am amidst hardworking people who have made their way to the pinnacle of success, by overcoming obstacles and hurdles in their journey through professional life and achieving the most needed knowledge and expertise.

My unquenchable thirst for knowledge has been my constant inspiration to read more and gain more knowledge. It has also been the source of motivation to author books, which has enabled me to author 350 plus books on a wide range of subjects over a period of time.

I find it apt to remember English Historian and Geologist Charles Darwin's famous quote:

*"In the long history of humankind those who learned to collaborate and improvise most effectively have prevailed."*

In collaboration lies the spirit of greater achievements and carving a niche for ourselves by setting the most inspiring example for others to follow.

For students and debutant professionals, having a mentor can significantly help gain a comprehensive understanding of the career path ahead. Because of my experience, you can learn from my mistakes, become aware of potential pitfalls and circumvent them with ease. I want to mentor each reader to achieve their goals in life. Whether it is to pass an exam, advancement in career, balancing studies and job, supplementing methods of earning income, advise to start or advance your practice or overcoming any roadblock in professional and personal life – I want to welcome you to contact me and I will surely guide and assist you in the same.

I take this opportunity to invite both budding and established professionals/entrepreneurs/academicians/readers to join me in sharing the knowledge and

expertise with our fellow professionals and aspirants by developing knowledge series in the form of books on a wide range of topics for example, business laws, various forms of audits, accounting standards, arbitration and mediation, self-help and self-development and management topics to name a few.

It will be my pleasure to co-author books with esteemed colleagues who will be interested in presenting an innovative approach with respect to any subject within the ambit of finance and its related fields.

You may feel free to contact me at [rajkumar@cadrrajkumaradukia.com](mailto:rajkumar@cadrrajkumaradukia.com) or reach me on my mobile phone 9820061049 by WhatsApp for further details and discussions in this regard.

Regards

**CA (Dr.) Rajkumar S. Adukia**

# PREFACE

Interdependence is indispensable. The nature of the global financial system and international trade is interconnectedness. Globalization, liberalization and multilateralism have given rise to a new league of businessmen and entrepreneurs. Industrialization, advanced transportation, globalization, and the concept of outsourcing are all having a major impact.

As Chartered Accountants, we must transcend borders and operate at a global level. Whether you are a budding CA or an established professional, technological innovations ensure that you can participate in economy building at a global level. In today's dynamic business landscape, the entire world is a stage for the Indian CA.

There is a famous story from the epic Ramayana about how the wise Jambavan reminded the despondent Hanuman of his potential, which eventually made him achieve his goal of finding Sita. Every 'HUMAN' has a 'HANUMAN' within him/her. Be your own Jambavan and remind yourself of your potential. And then, convert that potential into performance!

Knowledge is not Power. Knowledge is 'potential power'. It is no longer about what you know, but what you do with all that you know. Knowledge is merely information, unless you act on it and apply it effectively to achieve results. Each of us has immense potential within us and can convert our potential (potential energy) into performance (kinetic energy). Set high but realistic expectations for yourself and believe in yourself to achieve what you have set your mind to, and most importantly, do the required actions to ultimately achieve success.

This handbook for your reading touches upon the basic structure, administrative and regulatory framework of foreign trade in India and shares strategies to grab opportunities & provide services related to Foreign Trade.

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# 1. INTRODUCTION – TAPPING OPPORTUNITIES

At the outset, know that you are capable of anything that you want. Become a 'Global Professional' and serve clients across a range of economic sectors and geographic regions. Make best possible use of technology and digital space to share your knowledge and benefit society. Through advancement in technology you can reach the 8 billion population of the world by a click of a button. Think beyond the obvious and make your mindset global. Everything is possible and nothing is beyond reach anymore.

Everything starts with our passion, when we work for the area we are passionate in, achieving success is certain for us. So, in order to get success in life and fulfill our dreams, we must understand our passionate area of work. Firstly, we must understand what we are passionate about, how to achieve that passion and then prepare an action plan and work on that action plan. There is no dearth of opportunities for our profession. It is the limitation of our thinking that stops us from progressing and growing.

So, before focusing on professional opportunities and performing therein, focus on your core self, and empower yourself with certain essential strength of character to achieve whatever your heart desires with consistent action, passion and persistence.

## **POWER OF THOUGHT & SUCCESS PRINCIPLES**

*"As a man thinketh in his heart so is he," - James Allen, British philosophical writer.*

The ultimate power lies in your own thoughts.

A 'Thought' is the Alpha and Omega of success. Buddha said 'what you think, you become'. Accomplishment of your goal has already started when the seed was sown in your brain as a thought. To achieve success in your endeavors, you need to achieve success in your own mind first. Therefore, to be successful, you have to first train your mind; master your mind and have dominance over your thought. Herein lies your route to becoming successful.

Imagine wealth, victory, success – and you will achieve it. You want success and the universe will serve it to you if you can control your thought process. A human mind is a reservoir of power: It can conjure up zillion thoughts. The art is in taking that one thought which you believe in, and turning it into reality.

Fill your mind with positive thoughts. Every individual is his own person. He alone knows what motivates him and drives him to achieve. With his personal experiences and emotions, he alone can work on his impulse to make it a reality. Don't poison that beautiful ability by clouding it with negative thoughts. Be aware and chalk out a planned action strategy to achieve your goal, but while on the path of achievement don't let your thoughts sway. Train them to

remain focused on the goal. Create a framework from which something larger, something more astounding will develop.

The 'What' is more important than the 'How' – when you are absolutely 100% clear about what your goal is, how you plan to attain it will eventually fall into place. Ask yourself if you are absolutely crystal clear as to what you want to accomplish and whether you passionately desire it and then begin to lay the foundation for its attainment.

The 1937 bestselling book 'Think and Grow Rich' by Napoleon Hill, put forth specific steps for achieving wealth. It offers 13 principles for transforming thoughts into riches, including visualization, affirmation, creating a Master Mind group, defining a goal, and planning.

The 13 Principles of 'Think and Grow Rich':

1. DESIRE – The starting point of all achievement
2. FAITH – Visualization of, and belief in attainment of desire
3. AUTO SUGGESTION – The medium for influencing the subconscious mind
4. SPECIALISED KNOWLEDGE – Personal experiences or observations
5. IMAGINATION – The workshop of the mind
6. ORGANISED PLANNING – The crystallization of desire into action
7. DECISION – The mastery of procrastination
8. PERSISTENCE – The sustained effort necessary to induce faith
9. POWER OF THE MASTER MIND – The driving force
10. THE MYSTERY OF SEX TRANSMUTATION - Switching of the mind from thoughts of physical expression, to thoughts of some other nature.
11. THE SUBCONCIOUS MIND – The connecting link
12. THE BRAIN – A broadcasting and receiving station for thought
13. THE SIXTH SENSE – The door to the temple of wisdom

The Book also highlights the SIX GHOSTS OF FEAR and how to master those fears to achieve success. There are six basic fears, with some combination of which, every human suffers at one time or another viz. The fear of POVERTY, the fear of CRITICISM, the fear of ILL HEALTH, the fear of LOSS OF LOVE OF SOMEONE, the fear of OLD AGE and the fear of DEATH. Nature has endowed man with absolute control over one thing, and that is THOUGHT. This fact, coupled with the additional fact that everything which man creates, begins in the form of a thought, leads one very near to the principle by which FEAR may be mastered. By managing 'Thoughts' and using the principles outlined in the 'Think and Grow Rich' book, any person can condition themselves for success both personally and professionally.

## **USING PARETO 80/20 RULE TO MAXIMIZE PRODUCTIVITY**

The Pareto principle (also known as the 80/20 rule) states that 80% of consequences come from 20% of the causes. Named after Vilfredo Pareto an Italian economist and sociologist, who developed this principle in 1896 on observing that 80% of the land in Italy was owned by only 20% of the population. It was observed that this was applicable in various areas like economics, business, manufacturing, management, human resources etc. For e.g. 80% of a company's profits come from 20% of customers; 20% of players were responsible for scoring 80% of points in a match etc.

The Pareto Principle postulates that 80% of consequences come from 20% of the causes i.e. a small percentage of causes have an outsized effect. Applying the Pareto principle in personal time management, we can use it to prioritize tasks and efforts, thereby increase our productivity and in turn maximize returns. We can use the 80/20 rule to decide where we can focus our efforts to maximize our output since 80% of our work-related output could come from only 20% of our time at work. Thus, out of our entire tasks for the day, if we can identify 20% of the most significant tasks of our day, completing which will yield 80% of the results, then we can focus on those 20% tasks to get the maximum impact of our work.

However, there is a common misinterpretation of the principle that with 20% of effort, you can achieve 80% of the results. This cannot be true because these percentages don't refer to the amount of effort you're putting in, but the causes and consequences you're working on and how to create a bigger impact. Effort required in the work will always be 100% i.e. you still have to put 100% of effort into that 20% of focus work to achieve 80% of results. Another important aspect to keep in mind is that despite applying the 80/20 rule, you cannot ignore all the other tasks. The Principle helps you only in prioritizing tasks and maximizing productivity, and eventually you do have to do all the tasks.

## **OVERCOMING PROCRASTINATION & PARKINSON'S LAW**

Procrastination is the act of unnecessarily and voluntarily delaying or postponing something. We tend to procrastinate tasks that have no need for our immediate attention or have no immediate deadline. When there's plentiful time available for the work, we are more likely to postpone starting the work. Procrastination and lack of time management can hinder productivity.

Parkinson's Law is the idea that your 'work will expand to fill the time allotted for its completion'. The law implies that you take longer than necessary to complete a task or you procrastinate and complete the task right before the due date. The phrase became popular when in 1955, Naval historian C. Northcote Parkinson published an essay in *The Economist*, a British weekly newspaper, wherein he made two observations out of which one was - "work expands so as to fill the time available for its completion". In his work, Parkinson gave an example of an old lady who spends the whole day writing a postcard to her niece, a simple activity that a busy person would finish in a

couple of minutes. Although, the aim of Parkinson's essay was to talk about the bureaucratization of the British Civil Service, however, it also became famous for identifying the concept of procrastination and inefficiency, which later famously became known as the concept of 'Parkinson's Law' and still lives on today. He later wrote a book about the concept, named 'Parkinson's Law; or, The Pursuit of Progress' (1958).

Whether we like it or not, Parkinson's Law comes into play very often. Unless we take effective steps to overcome it, we would just continue to be extremely busy whereas achieve very little.

So, how do we stop procrastinating and boost our productivity?

Ways to do effective work –

- Strategically plan your work ahead of time
- Understand the requirement & prioritize your work
- Identify the short-term & long-term goals
- List the tasks and sub-tasks and other actions you need to do
- Ascertain the resources you'll need
- Lay down the timeline for completion and track your time

Techniques you could use:

- o Timeboxing – Instead of working on a task until it's done, you can use timeboxing. Timeboxing is a technique wherein you allocate a maximum unit of time to a planned task (called a timebox), and stop working on it once the allocated time is up.
- o Time Mapping - time map is a time management tool that is used to create a timeline for specific durations, to accomplish significant personal and professional tasks.
- o Pomodoro Technique - The Pomodoro Technique is a time management method in which you do focused work during 25-minute sessions — known as pomodoros — and take a five-minute break. The technique involves 5 steps – Pick a task; Set a timer to 25 minutes; Work on a task for the duration of the timer; Take a 5-minute break; Every 4 four pomodoros, take a 15-30-minute break

Overcoming Parkinson's Law is essential if you want to take control of your time and increase the amount of work you're able to complete. You can accomplish more work in less time and achieve better work-life balance.

## **2. BECOME GLOBAL PRACTITIONER IN TRADITIONAL, NON-TRADITIONAL AREAS AND EXPLORE NEW OPPORTUNITIES**

There are a number of Professional Opportunities for the CA at the State, National and Global level. The profile of a Chartered Accountant has catapulted to a professional with a high-level of managerial skill with multi-disciplinary talent. He/ She is now looked upon as a complete business provider. Improved information technology is enabling accountants to automate the more mundane tasks, allowing them time to develop their skills and further their knowledge in all areas of business. The CA professional is a complete business advisor wherein he performs many roles - Setting up companies, improving management processes, increasing opportunities of trade, initiating new lines of diversification, CEO's, MD's, CFO's, Finance controllers, portfolio managers, treasury managers, fund managers, financial directors etc.

### **Professional Opportunities:**

#### **Traditional Areas – Accounting; Auditing; Direct Taxes; Indirect Taxes**

#### **A. State Non- traditional practice Areas-Part 1**

S1. Real Estate- RERA

S2. Charitable Laws

S3. Cooperative Societies

S4. Labor laws

S5. Chit funds State laws

S6. Stamp Duty

S7. Subsidies schemes of states

#### **B. National Non-traditional practice areas – part 2**

N8. Presentation before Tribunals - tribunal practice

N9. MSME sector

N10. Company law- Oppression and mismanagement, Liquidation etc.

N11. Virtual legal counsel / CFO / Virtual Entrepreneur

N12. Disciplinary consultancy to ICAI, ICSI, CMA, Bar Council, Ministries, Government departments- police administration

N13. Non-Banking Financial Institutions- NBFCS, Nidhi company, Money lenders

N14. Succession Laws, Hindu laws, family laws

C. Global Non- traditional practice areas –part 3

- G15. Sustainability, ESG reporting, CSR, Social audit, Climate change mitigation -carbon credit
- G16. Social Media consultancy services- designing, creation of accounts, posting, tagging, sharing
- G17. Corporate Governance & Independent Director
- G18. Marketing consultancy-domestic and International
- G19. Enterprise Risk management
- G20. Start-ups and E-commerce
- G21. Global funding
- G22. International trade - Global import –export services- Marketing
- G23. Coach- Hard skills and soft skills-time management, emotion management, personality development
- G24. Intellectual Property Rights Advisory services
- G25. Cyber security, Digital economy and data protection services
- G26. Industry specific specialisation – Business growth in that industry
- G27. Human Resource Management
- G28. Drafting of business and legal documents
- G29. Finance for non-finance executives
- G30. Consumer and Competition laws
- G31. Recovery mechanism guidance - Insolvency and Bankruptcy, SARFAESI, Criminal Actions etc.
- G32. Outsourcing - accounting - drafting – knowledge
- G33. Opportunities under financial crimes and laws like PMLA, Benami transactions, Black money, Fugitive Offenders Act etc.
- G34. Mergers and Amalgamation
- G35. Valuation services
- G36. Internal Control measures
- G37. ADR –Arbitration, Mediation
- G38. Agriculture and rural development
- G39. IFRS and country specific GAAPs, IPSAS
- G40. Forensic services
- G41. SEBI and capital areas

### 3. PROFESSIONAL OPPORTUNITIES IN INTERNATIONAL TRADE

1. Advisory with respect to various rules and regulations of foreign trade
2. Assistance in fulfilling the regulatory and licensing requirements
3. Liaison across related government agencies like Director General of Foreign Trade (DGFT), Reserve Bank of India (RBI) etc.
4. Representation and Liaison for Foreign companies/NRIs/OCBs in India, Indian Investments Abroad
5. Ensuring preparation of correct documentation required at all stages of export & import
6. Advisory on Foreign Trade Policy and Procedures
7. Compliance with Foreign Trade Procedures
8. Certificates under the Duty exemption/remission schemes of the Foreign Trade Policy.
9. Setting up 100% EOU/STP/EHTP/BTP/SEZ units
10. Comprehensive Risk assessment
11. Availability of trade finance & judicious management of finance, credit and security
12. Analysis of business operations and facilitation services
13. Development of strategies and implementation plans according to the specific needs of the clients
14. Advisory for
  - a. Starting export import business
  - b. Expansion of export import business
  - c. Products in high demand from India
  - d. Countries/Regions where goods should be exported
  - e. How to reach foreign buyers
  - f. Participation in Exhibitions/Trade fairs
  - g. Government Initiatives, Schemes, Programs
15. Consulting, documentation and facilitation for
  - a. Taxation
  - b. Impact of GST (Goods & Services Tax) on Export & Import

- c. Accounting and auditing services
  - d. Licenses
  - e. Incentives
  - f. Logistics
  - g. Trade Finance and benefits from Government Schemes and programs
  - h. Export-Import legal matters
  - i. Getting Foreign Investment and related matters like Setting up of Business Operations in India including Liaison Office, Branch Office, Subsidiary Company, Joint Ventures,
  - j. Approval of Investments from Reserve Bank of India (RBI)/ Foreign Investment Promotion Board (FIPB)/Ministries,
  - k. Domestic operations & Incorporations like Formation of companies in India & related issues with Registrar of Companies (ROC), RBI & other Government departments, Registrations with DGFT(IEC code no.), Export Promotion Council EPC (Registration cum Membership Certificate (RCMC)), Industry Ministry (IEM), Income tax (PAN), Representation of Cases Before Central Excise Appellate Authorities, Customs Authorities, Fixation of /Brand Rates for Drawback, Rebate/ Refund of Central Excise Duties, Customs Duties etc.
16. Application and Issuance of Advance Authorization, Duty Drawback, Deemed Export Benefits etc.
  17. Obtaining refund of customs duties etc.
  18. Quality certification for Foreign Companies exporting to India
  19. Assistance for valuation of imported goods.
  20. Planning, Strategizing and implementation for clearances of Project Imports, Plant Relocations, Restricted Items Imports
  21. Representing the corporate and non-corporate clients before customs and subsequent statutory authorities.
  22. Technical Advisory to Government bodies and Policy makers on Policy Formulation
  23. WTO Agreements on anti-dumping, countervailing duties measures and emergency measures
  24. India's Trade agreements with other countries
  25. International dispute settlement and Arbitration in case of foreign transactions



## 4. STRATEGIES TO GET OPPORTUNITIES & PROVIDE SERVICES RELATED TO FOREIGN TRADE

There's strength in numbers when it comes to accomplishing a huge task. Interacting with people of diverse industries with varied experiences is an essential requirement for your own professional growth as it will give you access to networking and an exposure to new ideas; You can build relationships and connect with contemporaries and seasoned professionals. Networking can open doors to new opportunities and collaborations and assist in seeking direction and encouraging new ways of thinking.

To establish connections with potential clients and industry professionals, attend relevant trade shows, conferences, and networking events in the industry. You may meet new professional acquaintances which may lead to lasting friendships and meet new individuals who may end up as mentors, potential collaborators and future employers, clients or partners. Apart from the knowledge which you obtain from networking, you also get the added advantage of forging connections with others, especially experienced stalwarts of a subject. As you meet and collaborate with more and more people, you will be fortunate to learn from sharing of real life case scenarios, actual working of particular industry or field and practical experiences of experts and seniors of not only your profession but from the world over. This will be extremely beneficial and will enable you to evaluate, stay up to date on current events, comprehend concepts, and build your network. It will broaden your mindset and expose you to new possibilities.

Here are some strategies that chartered accountants can make use of to show their expertise in an area where they want to generate business, grab opportunities and provide professional services:

1. **Visiting cards** – Always carry visiting cards, so as to share your professional qualifications and expertise in areas, when asked for by others.
2. **Word-of-mouth references** - Word-of-mouth recommendations can be incredibly powerful as a satisfied client is the most convincing person to give others a detailed synopsis of your work expertise.
3. **Create a Website & have strong online presence** – Having a website and online presence enables your organization to be known. It will make people aware of your presence and conscious of your ability in their needs. Today's customers are well informed and look for online information before they make a deal. However, it is not only important to create a website, it is equally important that your website is update with fresh and topical information. It should not seem unkempt and stagnated.

4. **Use of Social Media** - We can use social media to share our knowledge or show our expertise in specific areas. Sharing of knowledge is not violation of professional ethics and code of conduct. Utilize social media platforms like LinkedIn, Twitter (X) and Facebook to connect with people and participate in relevant subject-oriented discussions and providing helpful advice.
5. **Make You-tube videos** - If you are not very comfortable with writing, but wish to prove your expertise nevertheless, you can make you-tube videos on your subject to connect with an extremely large audience. Create a YouTube video strategy, spend one-two hours on preparation and make pointers, memory techniques for making video, cover everything about that topic, make it meaningful, record your video and upload it on You-tube.
6. **Writing books, blogs on topic of interest** – To establish yourself as an expert in any field, you can author or co-author books, blogs, articles, contributions in subject-related journals and magazines etc. on the subject. Publish high-quality content on relevant platforms whereby you share valuable insights, tips, and updates related to the subject you want to provide services in so that you can position yourself as an authority in your field.
7. **Sharing knowledge** – Newsletters, Emails, Online discussion groups - Sharing your knowledge to educate potential clients could take place in the form of sending emails and newsletters, creating e-books, forming yahoo groups, creating a blog or sharing knowledge at other platforms like presentations, seminars and open house discussions. A free newsletter with good and current content can be sent to people to educate them about the topic. You can send these newsletters by email as that will be very cost efficient too. You can participate in forums like Google Groups, Facebook Groups, LinkedIn Groups etc. which provide online discussion groups for people sharing common interests, and share your knowledge there.
8. **Become a Speaker** – You can become a speaker on the subject in which you want to expand your business to show your expertise on the subject. For e.g. if you want to provide services related to foreign trade you can become a speaker w.re.to topics like export-import, regulatory framework of international trade, licenses and permissions required, procedural formalities etc. You can try hosting webinars or monthly seminars on the subject or become a speaker at places where such seminars are being hosted. To begin with, you can start with the Study Circle meetings in your area or
9. **Socializing with like-minded people** - Join a business group to network formally or informally with others. There are many national and international business networks in which a person or an organization may procure membership by paying a membership fee. There may

be many types of business networks which may allow people from various overlapping professions or on the contrary be exclusive to some particular business or profession. These networks may be in the form of online social media networks, professional associations, trade bodies or chambers of commerce, community service groups, fitness and sports group comprising of business people or professionals etc.

10. **Attending seminars, conferences, workshops** - Attending events where professionals and experts come together to share their knowledge, ideas, and experiences offer a number of benefits. These conferences not only provide unique opportunities to learn and stay updated on industry trends & best practices, but also provide a platform for networking and collaboration. Conferences and events combine education with networking and thus, by staying connected and attending programs you can secure a well-rounded experience for yourself which will contribute to your personal and professional growth in meaningful ways.
11. **Chambers of Commerce and Industry & Associations** - Some well-known chambers of commerce in India are Federation of Indian Chambers of Commerce and Industry (FICCI), Associated Chambers of Commerce and Industry of India (ASSOCHAM), The Confederation of Indian Industry (CII) etc. It is highly recommended to identify and take membership of such associations as they are specific to the businesses they represent and thus you will be in the midst of members from the business community and can have access to networking with people from industry.
12. **Collaborate with Complementary Businesses** - Try collaborating with other professionals, service partners, consultants etc. who cater to businesses or areas of the specific industry you want to be a part of.

## 5. INDIAN ECONOMY AND TRADE SCENARIO

International trade has contributed to India's economic growth.

Latest Highlights include:

- India's overall exports (Merchandise and Services combined) in FY 2023-24 (April-March) are estimated to be US\$ 776.68 Billion,
- Overall imports in FY 2023-24 (April-March) are estimated to be US\$ 854.80 Billion
- India's Forex reserves stood at \$670.119 billion for the week ended 9th August, 2024.

As per India's Economic Survey 2023-2024, "India's external sector remained strong amidst ongoing geopolitical headwinds accompanied by sticky inflation.

Though merchandise exports moderated owing to lower demand from major trading partners, services exports continued to perform well, cushioning the overall trade deficit from USD 121.6 billion in FY23 to USD 78.1 billion in FY24”.

There has been a significant increase in the share of trade (goods and services) in GDP. The trade openness indicator (Trade openness indicator is calculated by taking the sum of exports and imports of goods and services as per cent of nominal GDP), which rose from 37.5 in FY05 to 45.9 in FY24, has contributed significantly to economic growth as it facilitated an efficient allocation of resources through comparative advantage. The share of trade (excluding petroleum products exports and crude oil imports) in GDP rose from 32.3 per cent in FY05 to 40.8 in FY23.

India is gaining market share in global exports of goods and services. Its share in global goods exports was 1.8 per cent in FY24, against an average of 1.7 per cent during FY16-FY20. Similarly, its share in global services exports rose to 4.3 per cent in FY23 from an average of 3.3 per cent during FY16-FY20.

Despite persistent global challenges, overall exports in FY24 surpassed the FY23 record, growing by 0.23 per cent, and overall imports in FY24 declined by 4.9 per cent despite robust domestic demand. India’s merchandise exports rose to USD 73.1 billion during April-May 2024 from USD 69.6 billion in the corresponding period of the previous year.

India is adding more export destinations, signalling regional diversification of exports. Post-FY2000, Asian, African and Middle Eastern nations, such as the UAE, Singapore, Hong Kong, and China, have emerged as export destinations, replacing traditional export partners like the UK, Germany, Belgium, etc. In FY24, UAE, Singapore, China, Russia, and Australia emerged as India’s major export partners.

India’s merchandise exports witnessed contraction in second half of FY23 and first half of FY24. However, there is evidence of a trend reversal in second half of FY24, with merchandise exports registering positive growth. India’s services export in US Dollars terms expanded at a robust compound annual growth rate (CAGR) of more than 14 per cent over the last 30 years (between 1993 and 2022), significantly higher than India’s merchandise export growth (10.7 per cent) and world services export growth (6.8 per cent). Accordingly, the share of India’s services exports in world services exports has risen from 0.5 per cent in 1993 to 4.3 per cent in 2022.

Four new Free Trade Agreements (FTAs) have been signed over the period 2021 to 2024. These FTAs are with Mauritius (signed in February 2021), the UAE (February 2022), Australia (April 2022) and the European Free Trade Association or EFTA (March 2024). All these FTAs have come into force except the one signed with EFTA in March 2024.

The Government has undertaken various measures to enhance production capacity, promote exports and reduce logistics costs involved in international trade. These include setting export targets and monitoring these targets followed by course correction, provision of export credit insurance services for short-term as well as medium and long-term exports, and encouraging banks to provide affordable and adequate export credit to micro, small and medium enterprises (MSME) exporters, enabling them to explore new markets and diversify existing products competitively, among others. The Government has also streamlined trade processes, enhancing transparency and promoting cooperation among stakeholders.

### **Trends in India's Foreign Trade:**

As per IBEF's Statement of Activities 2023-24 Report:

- India's overall (Merchandise + Services) exports reached an all-time high of US\$ 776.40 billion in 2022-23 as against US\$ 676.53 billion in 2021-22, registering a positive growth of 14.76 percent.
- Overall imports in 2022-23 were recorded at US\$ 898.01 billion, an increase of 18.15 percent over the same period last year.
- Overall trade deficit in 2022-23 was US\$ 121.62 billion.
- Export of top 10 commodities in 2022-23:
  - o Petroleum products
  - o Pearl, precious, semi-precious stones
  - o Drug formulations, biologicals
  - o Iron and steel
  - o Telecom instruments
  - o Gold and other precious metal jewellery
  - o Electric machinery and equipment
  - o Products of iron and steel
  - o Organic chemicals
  - o RMG cotton incl. accessories
- Import of top 10 commodities in 2022-23:
  - o Petroleum: crude
  - o Coal, Coke, and Briquettes, etc.
  - o Petroleum Products
  - o Gold
  - o Pearl, precious, semi-precious stones

- o Electronics components
- o Vegetable Oils
- o Organic Chemicals
- o Plastic Raw Materials
- o Iron and Steel

## 6. ADMINISTRATIVE FRAMEWORK

The Department of Commerce under the Ministry of Commerce and Industry formulates, implements, and monitors the Foreign Trade Policy (FTP) which provides the basic framework and strategy to be followed for foreign trade in India. The Trade Policy is periodically reviewed to incorporate changes necessary to take care of emerging economic scenarios both domestic and international. Besides, the Department is also entrusted with responsibilities relating to multilateral and bilateral commercial relations, Special Economic Zones, state trading, export promotion and trade facilitation, and development and regulation of certain export-oriented industries and commodities.

The various offices / organizations under the administrative control of the Department of Commerce, Ministry of Commerce and Industry are:

- Two Attached Offices
  - o Director General of Foreign Trade (DGFT)
  - o Directorate General of Trade Remedies (DGTR)
- Ten Subordinate Offices
  - o Directorate General of Commercial Intelligence and Statistics (DGCI&S)
  - o Office of Development Commissioner of Special Economic Zones (SEZs) at Cochin Special Economic Zone
  - o Office of Development Commissioner of Falta Special Economic Zone
  - o Office of Development Commissioner of MEPZ Special Economic Zone
  - o Office of Development Commissioner of Kandla Special Economic Zone
  - o Office of Development Commissioner of SEEPZ Special Economic Zone
  - o Office of Development Commissioner of Visakhapatnam Special Economic Zone

- o Office of Development Commissioner of Noida Special Economic Zone
- o Pay and Accounts Office (Supply)
- o Pay and Accounts Office (Commerce & Textiles)
- Ten Autonomous Bodies
  - o Coffee Board
  - o Rubber Board
  - o Tea Board
  - o Tobacco Board
  - o Spices Board
  - o The Marine Products Export Development Authority (MPEDA)
  - o Agricultural and Processed Food Products Export Development Authority (APEDA)
  - o Export Inspection Council of India (EIC)
  - o Indian Institute of Foreign Trade (IIFT)
  - o Indian Institute of Packaging (IIP)
- Five Public Sector Undertakings
  - o State Trading Corporation of India Limited (STC)
  - o MMTC Limited
  - o PEC Limited (The Company is not undertaking any business activity since Sept 2019)
  - o ECGC Ltd (Formerly Export Credit Guarantee Corporation of India Ltd.)
  - o India Trade Promotion Organization (ITPO)
- Special Purpose Vehicle (SPV) created under section 8 of the Companies Act, 2013
- Thirteen Export Promotion Councils
  - o Basic Chemicals, Cosmetics, & Dyes Export Promotion Council (CHEMEXCIL)
  - o Chemicals & Allied products Export Promotion Council (CAPEXIL)
  - o Council for Leather Exports (CLE)
  - o EEPC India

- o The Plastics Export Promotion Council
- o Sports Goods EPC
- o Shellac and Forest Products Export Promotion Council (SHEFEXIL)
- o Pharmaceuticals Export Promotion Council of India (PHARMEXCIL)
- o Services Export Promotion Council (SEPC)
- o Project Exports Promotion Council of India (PEPC)
- o Export Promotion Council for EOUs and SEZ Units
- o Indian Oilseeds & Produce Export Promotion Council (IOPEPC)
- o Gem & Jewellery Export Promotion Council (GJEPC)
- One Advisory Body - Board of Trade (BOT)
- Five Other Organizations
  - o Federation of Indian Export Organisations (FIEO)
  - o Indian Diamond Institute (IDI)
  - o National Centre for Trade Information (NCTI)
  - o Price Stabilization Fund Trust (PSFT)
  - o India Brand Equity Foundation (IBEF)

### **Director General of Foreign Trade**

Foreign trade in India is promoted and facilitated by the Directorate General of Foreign Trade (DGFT), under the Ministry of Commerce and Industry. The DGFT organization is an attached office of the Ministry of Commerce and Industry and is headed by Director General of Foreign Trade, and is headquartered at Delhi:

DGFT HQ Address

Directorate General of Foreign Trade (DGFT)

Vanijya Bhawan, 'A' Wing, 16 Akbar Road,

New Delhi -110011

The DGFT has 24 regional offices. The regional offices are located at Ahmedabad, Bengaluru, Chennai, Coimbatore, Delhi, Ernakulam (Kochi), Guwahati, Hyderabad, Indore, Jaipur, Jammu, Kanpur, Kolkata, Ludhiana, Mumbai, Nagpur, Panipat, Pune, Rajkot, Srinagar, Surat, Vadodara, Varanasi and Visakhapatnam.



### **From Prohibition to Facilitation**

Right from its inception till 1991, when liberalization in the economic policies of the Government took place, this organization has been essentially involved in the regulation and promotion of foreign trade through regulation. Before 1991, DGFT was known as the Chief Controller of Imports & Exports (CCI&E) and was regulated through the Imports and Exports (Control) Act, 1947. Keeping in line with liberalization and globalization and the overall objective of increasing of exports, DGFT has since been assigned the role of “facilitator”. The shift was from prohibition and control of imports/exports to promotion and facilitation of exports/imports, keeping in view the interests of the country.

### **Role and Organizational Set-up**

The Directorate assists Government in formulation of Foreign Trade Policy and is responsible for implementing the Foreign Trade Policy and Schemes under the FTP with the main objective of promoting India’s exports. Further, it is responsible for implementation of Foreign Trade (Development and Regulation) Act, 1992 and Rules and Regulations notified there under. The DGFT also issues authorizations to exporters and monitor their corresponding obligations.

The DGFT also issues scrips/authorization to exporters and monitors their corresponding obligations through a network of 24 regional offices. All regional offices provide facilitation to exporters in regard to developments in international trade, i.e. WTO agreements, Rules of Origin and anti-dumping issues, etc. to help exporters in their import and export decisions in an internationally dynamic environment.

DGFT is implementing the Niryat Bandhu Scheme for mentoring new and potential exporter on the intricacies of foreign trade through counseling, training and outreach programmes including the ‘Districts as Export Hubs’ initiative with ‘industry partners’, ‘knowledge partners’ and other stakeholders to create vibrant District-Product-Market relevant knowledge ecosystem.

## **7. LEGISLATIVE FRAMEWORK**

India’s principal law governing foreign trade is the Foreign Trade (Development and Regulation) Act, 1992. Additionally, various regulations, procedures and documentation need to be followed with respect to foreign trade and they are:

- Foreign Trade (Development & Regulation) Act, 1992
- Foreign Trade (Regulation) Rules 1993
- Foreign Trade (Exemption from application of Rules in certain cases) Order 1993

- Foreign Trade Policy (Earlier called Export and Import Policy)
- Handbook of Procedures
- Indian Trade Classification (Harmonized System) of Classification of Imports and Exports [ITC (HS) Classification]
- Importer Exporter Code (IEC) Number
- Registration-cum-Membership Certificate (RCMC)

The Exports and Imports are regulated in accordance with the Foreign Trade Policy read with the Indian Trade Classification (Harmonized System) of Classification of Imports and Exports (ITC (HS)). The Director General of Foreign Trade is empowered to issue Public Notices specifying the Procedures for implementation of the Policy. The Handbook of Procedures is a Public Notice issued by the DGFT under powers vested in him through Para 1.03 of the Foreign Trade Policy 2023. The DGFT is empowered to grant relaxations from Policy/Procedures in specific cases. He is also empowered to give any binding clarifications. The Central Government reserves the right in public interest to make any amendments to the Foreign Trade Policy in exercise of the powers conferred by Section-5 of the Foreign Trade (Development & Regulation) Act, 1992. Such amendment shall be made by means of a Notification published in the Gazette of India.

### **Foreign Trade (Development & Regulation) Act, 1992**

The Act provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. It was enacted on 7.8.1992 and came into force on 19.6.1992.

As per the provisions of the Act, the Government: - (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorised to formulate and announce an export and import policy and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorised to appoint a 'Director General of Foreign Trade' for the purpose of the Act, including formulation and implementation of the export-import policy.

In accordance with the Act, the Government of India formulates and announces a foreign trade policy and amends it from time to time.

### **Background of the Act:**

Under British regime the import of goods from Great Britain was encouraged and the export of goods from India and the import of goods from other developed countries was discouraged by imposition of higher customs duties.

The trade in India was then mainly by sea and with England and other European countries and the Sea Customs Act, 1878, was the statutory

mechanism for collection of revenue and controlling the movement of goods. Later, the Land Customs Act, 1924, to cover the goods coming by land routes and the Indian Aircraft Act, 1934, to cover the export/import by air, were passed. The laws then, had however been designed with an eye to protect the British interests only. In independent India when the Customs Act, 1962 was passed, it repealed all the earlier enactments.

Regarding imports and exports the Government of India Act, 1935 granted an exclusive power to the Centre to legislate on the subject. But no specific enactment was passed by the Central Legislature. During the Second World War, under the compulsive necessity created by the scarce foreign exchange resources and the acute shortage of shipping space in the Indian ports, a notification under the Defence of India Rules was issued in 1939, bringing under control the import of 68 commodities. Steadily other notifications were issued bringing more items under control. In July, 1943 a consolidated notification was issued covering a wide range of controlled items. With the end of the Second World War, the Defence of India Rules lapsed but the provisions regarding import control instructions were continued by virtue of the Emergency Provisions (Continuance) Ordinance, 1946 which was replaced, in so far as the imports and exports control is concerned, by the Imports and Exports (Control) Act, 1947.

In 1991, the Central Govt. ushered in economic reforms in the country. Consequently, on 19th June, 1992, the President of India promulgated the Foreign Trade (Development and Regulation) Ordinance repealing the Imports and Exports (Control) Act, 1947. The Foreign Trade (Development & Regulation) Act, 1992 replaced the Ordinance on 7th August 1992. The provisions of the Act were deemed to have come into force from 19th June 1992, except sections 11 to 14, which came into effect from 7th August 1992.

Salient features of the Act are as follows:

The Act is divided into VI Chapters containing 20 sections. Salient features of the Act are:

- (1) Objective: Development and regulation of foreign trade by facilitating imports and augmenting exports. (The objective of the repealed Act was to 'prohibit and control imports and exports')
- (2) Section 3: Enables the Central Govt. to make development and regulation of foreign trade and for prohibiting, restricting or otherwise regulating import and export of goods
- (3) Section 5: Enables the Govt. to formulate and announce the Export and Import Policy and also amend the Policy
- (4) Section 6: Provides for appointment of Director General of Foreign Trade to advise the Central Govt. in the formulation of the Export and Import Policy and be responsible for implementation of the same.
- (5) Section 7: Provides that any import/export can be made only by a person holding an Importer Exporter Code Number

- (6) Sections 8 and 9: Provide for issue, renewal, refusal or cancellation of Importer Exporter Code Number or license to export or import
- (7) Sections 10 to 14: Provide for search and seizure, fiscal penalty/ confiscation in the event of contravention, adjudication and reasonable opportunity to the owner of goods
- (8) Section 15 to 17: Provide for Appeal, Revision and powers of adjudicating and other authorities
- (9) Section 18 to 20: Protect actions taken in good faith, Central Govt.'s powers to make Rules, Repeal and Savings

The Foreign Trade (Development and Regulation) Amendment Act, 2010 passed on 27.8.2010 amended the Principal Act by incorporating safeguard measures by imposing quantitative restrictions on imports, trade control and establishing controls similar to the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005.

### **Foreign Trade (Regulation) Rules, 1993**

These Rules are made under the Rule making powers vested with Central Govt. under Section 19 of the Foreign Trade (Development and Regulation) Act, 1992.

The salient features of the Rules are:

- (1) Rule 3: Enables the Director General of Foreign Trade to issue Special Licenses to persons whose Importer Exporter Code Numbers have been suspended or cancelled.
- (2) Rule 5: Specifies the scale of fees to be paid towards applications for licenses and categories which are exempt from payment of fees
- (3) Rule 6: Details the general conditions applicable to licenses and Import Certificates issued under the Indo-US Memorandum of Understanding
- (4) Rule 7: Specifies the circumstances under which a license can be refused
- (5) Rule 8: Enables the licensing authority to amend a license
- (6) Rule 9: Deals with suspension of licenses
- (7) Rule 10: Deals with cancellation of licenses
- (8) Rule 13: Indicates the manner of utilization of goods allotted by STC etc. and of the goods imported against a license
- (9) Rule 15: Provides for search, seizure etc.
- (10) Rule 16: Provides for settlement
- (11) Rule 17 & 18: Provide for confiscation and redemption of goods and conveyances

## **Foreign Trade (Exemption from application of Rules) Order, 1993**

The main feature of this Order is that it details the categories of imports and exports, which are exempt from the application of the Foreign Trade (Regulation) Rules, 1993.

## **Foreign Trade Policy**

Central Government notifies the Foreign Trade Policy in exercise of the powers conferred under Section 5 of The Foreign Trade (Development and Regulation Act), 1992 (No. 22 of 1992). The Foreign Trade Policy (earlier known as the Export Import (EXIM) Policy) is announced for a period of five years incorporating therein the features of the previous year Policy. Central Government also announces an annual supplement of the policy each and every year in the month of April. The Foreign Trade Policy 2015-20 which was to end on 31.3.2020 was extended due to COVID pandemic and volatile geo political scenario till 31.03.2023. However, The Foreign Trade Policy 2023 currently in effect from 1.4.23, announced to provide the policy continuity and a responsive framework, is not a five-year policy and will be subsequently revised as and when required and shall not linked to any date.

## **Background of the FTP**

The Central Government used to notify the Import and Export Policy every year. In 1985, the Government started the practice of notifying three-year Policy. The 1988-91 Policy, however, was prematurely terminated and replaced by the 1990-93 Policy. This Policy, in turn, died a premature death and gave way to a five year 1992-97 Policy and in 1997, the next five-year Policy for the period 1997-2002 was notified.

The Exim Policy 1992-97 was notified under the repealed Imports & Exports (Control) Act, 1947. The Policy was saved through Section 20 of the Foreign Trade (Development & Regulation) Act, 1992. Subsequent amendments to the 1992-97 Policy and the 1997-2002 Policy were notified by the Central Government under powers vested through Section 5 of the Foreign Trade (Development and Regulation) Act, 1992.

The Policies prior to 1992, contained an Open General License under which specific goods could be imported by specific categories of importers subject to fulfillment of certain conditions. Similar Open General License was there for exports. In 1992, the Policy was amended to do away with Open General License and allow imports and exports of all goods without a license, except those specifically mentioned in a small negative list.

The FTP 2023 Highlights:

- The New FTP moves from Incentives to Tax Remission:
  - o Introduction of Duty Remission Schemes - Scheme for Remission of Duties and Taxes on Exported Products RoDTEP and Remission of State and Central Taxes and Levies RoSCTL

- o notified with the objective to remit the taxes paid on the notified goods exported
  - o Continuation of Duty Exemption Schemes – Duty Free input/raw material from overseas supplier or through domestic supplier being ensured through Advance Authorisation /DFIA scheme Technological upgradation through duty free import or indigenous sourcing of capital goods under Export Promotion Capital Goods(EPCG) scheme
- Ease of doing business:
  - o Automatic approval of various permissions under Foreign Trade Policy based on process simplification and technology implementation.
  - o Reduction in processing time and immediate approval of applications under automatic route for exporters
  - o Application fee reduced for Advance Authorization and EPCG Schemes. Will benefit 55-60% of exporters under the scheme who are MSMEs.
  - o Revamp of the e-Certificate of Origin (CoO) platform proposed to provide for self-certification of CoOs as well as automatic approval of CoOs, where feasible.
  - o All authorisation redemption applications to be paperless – This is in addition to application process for issuance being already paperless. With this, the entire lifecycle of the authorization shall become paperless.
- Recognition to Exporters - Export performance threshold for Recognition of Exporters as Status Holders rationalized. Enabling more exporters to achieve higher status and reduced transaction cost for exports
- Export promotion Initiatives:
  - o Rupee payments to be accepted under FTP schemes - International Trade Settlement in INR allowed and changes introduced in the FTP for grant of export benefits fulfillment of Export Obligation for export realizations in Indian rupees as per Reserve Bank of India (RBI)
  - o Merchanting trade reform - To boost merchanting activities from India – Merchanting trade involving shipment of goods from one foreign country to another foreign country without touching Indian ports, involving an Indian intermediary is allowed subject to compliance with RBI guidelines, except for goods/ items in the CITES and SCOMET list.

- o Four new Towns of Export Excellence declared (in addition to the already existing 39 towns of export excellence)
- Steps to boost Manufacturing:
  - o Prime Minister Mega Integrated Textile Region and Apparel Parks (PM MITRA) scheme has been added as an additional scheme eligible to claim benefits under CSP (Common Service Provider) Scheme of Export Promotion capital Goods Scheme(EPCG).
  - o Dairy sector to be exempted from maintaining Average Export Obligation – to support dairy sector to upgrade the technology.
  - o Battery Electric Vehicles (BEV) of all types, Vertical Farming equipment, Wastewater Treatment and Recycling, Rainwater harvesting system and Rainwater Filters, and Green Hydrogen are added to Green Technology products – will now be eligible for reduced Export Obligation requirement under EPCG Scheme
  - o Special Advance Authorisation Scheme extended to export of Apparel and Clothing sector on self-declaration basis to facilitate prompt execution of export orders – Norms would be fixed within fixed time-frame.
  - o Benefits of Self-Ratification Scheme for fixation of Input-Output Norms extended to 2 star and above status holders in addition to Authorised Economic Operators at present.
  - o Fruits and Vegetables exporters are being included for double weightage for counting export performance under eligibility criteria for Status House certification. This is in addition to existing MSME sector who also get double weightage.
- Facilitating E-Commerce Exports:
  - o All FTP benefits to be extended to e-Commerce exports.
  - o Necessary enablement of IT systems in Department of Commerce, Post, CBIC to be undertaken.
  - o To streamline e-Commerce export facilitation - Guidelines being formulated in consultation with other ministries to facilitate further exports under e-Commerce.
  - o Special outreach and training activities for small e-commerce exporters
  - o Handholding through industry and knowledge partners
  - o Value limit for exports through courier is increased to Rs.10,00,000 per consignment.

- o Dak Ghar Niryat Kendras shall be operationalised throughout the country to work in a hub-and-spoke model with Foreign Post Offices (FPOs) to facilitate cross-border e-Commerce and to enable artisans, weavers, craftsmen, MSMEs in the hinterland and land-locked regions to reach international markets
- o Designated hubs with warehousing facility to be notified, to help e-commerce aggregators for easy stocking, customs clearance and returns processing.
- o Processing facility to be allowed for last mile activities such as labelling, testing, repackaging etc.
- Developing Districts as Export Hubs:
  - o Identification of Products and Services in each District of the country
  - o Create Institutional mechanism at State & District level (Constitution of State Export Promotion Committee (SEPC) & District Export Promotion Committee (DEPC) in States and Districts
  - o Preparation and implementation of District Export Action Plans (DEAPs) in each District outlining the action plan to promote identified products and services.
  - o Export promotion outreach programs in districts
  - o Jurisdictional Nodal DGFT RAs to implement the initiative in collaboration with all the concerned stakeholders.
- Streamlining SCOMET (Special Chemicals, Organisms, Materials, Equipment and Technologies) policy.
  - o Focus of FTP 2023 on Special Chemicals, Organisms, Materials, Equipment and Technologies (SCOMET)
  - o Policy for export of dual use items under SCOMET consolidated at one place for ease of understanding and compliance by industry.
  - o SCOMET policy emphasizes India's export control in line with its International commitments under various export control regimes (Wassenaar arrangement, Australia group and Missile Technology Control Regime) to control trade in sensitive and dual use items including software and technology
  - o Recent policy changes introduced such as general authorizations for export of certain SCOMET items to streamline licensing of these items to make export of SCOMET items globally competitive.



- o Focus on simplifying policies to facilitate export of dual-use high-end goods/technology such as UAV/Drones, Cryogenic Tanks, Certain chemicals etc.
- Amnesty scheme for one-time settlement of default in export obligation by Advance Authorization and EPCG authorization holders being introduced

### **Handbook of Procedures**

In pursuance of the provisions of Foreign Trade Policy (FTP), the Director General of Foreign Trade (DGFT) notifies the procedure to be followed by an exporter or importer or by the licensing/Regional Authority or by any other authority for purpose of implementing the provisions of Foreign Trade (Development & Regulation) Act, the Rules/Orders made there under and the provisions of Foreign Trade Policy. The said procedure is contained in following compilations:

- (a) Hand Book of Procedures
- (b) Appendices & Aayat Niryat Forms and
- (c) Standard Input Output Norms (SION)

These compilations, as amended from time to time, shall come into force from the date of the notification and shall continue to be in operation unless otherwise specified or amended.

The HBP consists of the same number of Chapters as in the Foreign Trade Policy and these are organized in the same manner as the FTP. It covers procedure for various applications including their complete documentation. Procedure for applications for authorisations/ license/ permissions/ certificates for import/export and applications for benefits under FTP are given. Appendices specify various forms to be used, instructions for applying for licenses, information regarding licensing authorities, format of certificates etc. The "Aayaat-Niryaat Form" is a user friendly form. The Standard Input –Output Norms are notified by the DGFT for the purpose of issue of licenses under Duty Exemption Scheme. These are periodically updated. Thus, the FTP Policy for Duty Exemption Scheme have to be read with the General Notes to the Standard Input Output Norms (SION) and Specific Notes against each product Group.

### **Indian Trade Classification (HS) Classification of Imports and Exports**

In 1996, the Central Govt. introduced the Indian Trade Classification (Harmonised System) of Classification of Imports and Exports (ITC (HS)). ITC (HS) is a notification issued by the Central Govt. It gives the policy for imports or exports against each entry and also any condition applicable for imports or exports.

## About the ITC (HS)

- ITC(HS) is a compilation of codes for all merchandise/ goods for export/import. Goods are classified based on their group or sub-group at 2/4/6/8 digits.
- ITC(HS) is aligned at 6-digit level with international Harmonized System goods nomenclature maintained by World Customs Organization (<http://www.wcoomd.org>). However, India maintains national Harmonized System of goods at 8-digit level notified under First Schedule of the Customs Tariff Act, 1975.
- The ITC (HS) has two parts. Schedule 1 for Imports and Schedule 2 for Exports. The import/export policies for all goods are indicated against each item as per its ITC (HS).
- Schedule 1 of ITC (HS) lays down the Import Policy regime. Except where it is clearly specified, Schedule 1 of ITC (HS), Import Policy is for new goods and not for Second Hand goods.
- Schedule 1 is based on the International System of Classification of goods. All goods are classified in 21 Sections and 99 Chapters. Goods are further classified under each Chapter into Headings, sub-headings and sub-sub-headings. Each item can be classified as an eight-digit entry.
- The Section Notes and Chapter Notes are to be used to classify the items. Each Chapter has an Import Licensing Note that has to be read carefully.
- Schedule II of ITC(HS) lays down the Export Policy regime.
- Schedule II of the ITC-HS code contains 98 chapters giving all the details about the guidelines related to the export policies.
- Schedule 2 has two Parts. Part 'A' lists items that are restricted for exports, and falling under different Chapters of ITC (HS). Part 'B' lists items restricted for exports but falling within specific entries of ITC (HS).

## SCOMET List

SCOMET is an acronym for Special Chemicals, Organisms, Materials, Equipment, and Technologies. In consonance with the guidelines and controls list of the international conventions and obligations as well as multilateral export control regimes related to the export of dual-use goods and technologies, India has regulated the exports of dual-use items, nuclear related items, including software and technology. SCOMET (Special Chemical, Organisms, Material, Equipment and Technologies) is India's National Export Control List of dual-use items, software and technology, that are regulated for export, maintained under Foreign Trade Policy and is aligned to the control lists of all the multilateral export control regimes and conventions including the Missile Technology Control Regime (MTCR), Wassenaar Arrangement

and Australia Group. The SCOMET list has been notified under Appendix 3 to Schedule 2 of ITC (HS) Classification of Export and Import items. The provisions to control the dual-use items have been incorporated in Chapter IV-A of the Foreign Trade (Development & Regulation) (FTDR) Act, 1992, as amended in 2010.

The export of SCOMET items is regulated and can only be allowed against a SCOMET license issued by DGFT or other agencies designated for the purpose. In the recent past, steps have been taken by DGFT to ease the process of licensing by making the applications process completely online, facilitating exporters by liberalising the SCOMET policy in case of certain goods and technologies, through bulk licensing and general authorisation provisions such as General Authorisation for export of Chemicals (GAEC), General Authorisation for export after repair in India (GAER), General Authorisation for Intra Company Transfer (GAICT), General Authorisation for export of Droned (GAED), Repeat Order Authorisation, Stock and Sale Policy etc.

Chapter 10 of the Foreign Trade Policy 2023 specifies the policy related to export of items covered under the SCOMET list. Chapter 10 of Handbook of Procedures 2023 details the procedures related to export of items in SCOMET. The SCOMET list is divided into nine categories of items from Category 0 to Category 8. However, Category 7 is presently 'Reserved' and has not been populated.

As per the updated and revised SCOMET List 2023 (as notified on 28.08.2023), items on the SCOMET List are as follows:

Category 0 Nuclear materials, nuclear-related other materials, equipment and technology

0A Prescribed Substances

0A1 Source Material

0A2 Special Fissionable Material

0A3 Other Materials

0B Prescribed Equipment

0C Technology

Category 1 Toxic chemical agents and other chemicals

1A Prohibited chemicals, related technology and software

1B Chemicals permitted only to States party to the Chemical Weapons Convention

1C Chemicals permitted also to States not party to the Chemical Weapons Convention

1D Other Chemicals

1E Other Chemicals

Category 2 Micro-organisms, toxins

2A Bacteria, related technology and software

2B Fungi, related technology and software

2C Parasites<sup>3</sup>

2D Viruses, related technology and software

2E [Reserved]

2F Toxins, related technology and software

2G Plant pathogens, related technology and software

2H Genetic Elements and Genetically-modified Organisms, related technology and software

Category 3 Materials, Materials Processing Equipment and related technologies

3A Materials

3A1 Special materials

3A2 Structural materials

3A3 Rocket propellants and constituent chemicals

3A4 High explosives

3A5 Stealth materials

3B Materials processing and production equipment, related technology and specially designed components and accessories therefor.

3C [Reserved]

3D Chemical and biomaterial manufacturing and handling equipment and related technology and software

Category 4 Nuclear-related other equipment and technology, not controlled under Category 0

4A Equipment, assemblies, components including test and production equipment

4B Equipment, assemblies, components including test and measurement equipment usable in development of nuclear explosive devices

4C Technology

Category 5 Aerospace systems, equipment, including production and test equipment, related technology and specially designed components and accessories therefore.

5A Rocket systems

5A1 Systems

5A2 Production and test equipment

5A3 Technology

5B Unmanned aerial vehicles

5C Avionics and navigation systems

5D [Reserved]

5E Micro-light aircraft and powered 'hang-gliders'

Category 6 Munitions List

Category 7

7A [Reserved]

7B [Reserved]

7C [Reserved]

7D [Reserved]

7E [Reserved]

Category 8 Special Materials and Related Equipment, Material Processing, Electronics, Computers, Telecommunications, Information Security, Sensors and Lasers, Navigation and Avionics, Marine, Aerospace and Propulsion

### **Import Export Code No.**

Before 1.1.1997 it was mandatory for every exporter to obtain an Exporter's Code No. from the Reserve Bank of India to engage in export. However, after 1.11997, any person engaged in export or import business in India has to obtain an Import Export Code No. (IEC No.) by applying to the Director General of Foreign Trade.

The Importer -Exporter Code (IEC) is a key business identification number which is mandatory for Exports or Imports. No person shall make any import or export except under an IEC Number granted by the DGFT. In case of import or export of services or technology, the IEC shall be required only when the service or technology provider is taking benefits under the Foreign Trade Policy or is dealing with specified services or technologies

An IEC is a 10-character alpha-numeric number allotted to an entity (firm/company/LLP etc.) and is mandatory for undertaking any export/import activities. With a view to maintain the unique identity of an entity, consequent upon introduction / implementation of GST, IEC shall be same as Permanent Account Number(PAN) and shall be separately issued by DGFT based on an online application.

**About IEC:**

- No export or import of goods shall be made by any person without obtaining an IEC unless specifically exempted.
- Application process for IEC and updation in IEC is completely online and IEC can be generated by the applicant. DGFT issues Importer Exporter Code in electronic form (e-IEC). For issuance of e-IEC, application can be made on DGFT website (<https://dgft.gov.in>).
- An IEC holder has to ensure that details in its IEC is updated electronically every year, during the April-June period. In cases where there are no changes in IEC details same also needs to be confirmed online.
- An IEC shall be de-activated, if it is not updated within the prescribed period. An IEC so de-activated may be activated, on its successful updation.

**Registration cum Membership Certificate (RCMC)**

Registration-Cum-Membership Certificate (RCMC) is a certificate that validates an exporter dealing with products registered with an agency/ organization that the Indian Government authorizes. For availing various concessions under the current Foreign Trade Policy, the exporter is required to get himself registered with the concerned Export Promotion Council or Commodity Board by obtaining Registration-cum-Membership Certificate. An exporter desiring to obtain an RCMC has to file an application with the concerned Export Promotional Council (EPC) and declare his mainstream business in the application.

DGFT has created a common digital platform (DGFT e-RCMC module) for application of issuance, renewal, amendment and related processes pertaining to Registration Cum Membership Certificate (RCMC)/ Registration Certificate (RC) issued by Registering Authorities in electronic form.

Any person, applying for an Authorisation to import/export under the FTP (except items listed as 'Restricted' items in ITC (HS)) or applying for any other benefit or concession under FTP, shall be required to provide, the RCMC granted by competent authority unless specifically exempted under FTP.

Certificate of Registration as Exporter of Spices (CRES) issued by Spices Board and Certificate of Registration as Exporter of Coir & Coir products issued by the Coir Board shall be treated as Registration-Cum- Membership Certificate (RCMC) for the purposes under this Policy.

## 8. STATES / UTs SPECIFIC EXPORT STRATEGIES

The Department of Commerce, Ministry of Commerce and Industry has nominated Additional Secretary / Joint Secretary level officers as nodal officers for institutionalizing a mechanism for regular and effective coordination and communication with States / UTs. The nominated nodal officers are the single contact point for all matters related to the State /UT concerning the Department of Commerce. The nodal officers work closely with the States / UTs on various trade-related matters including formulation / implementation of an 'Export Strategy' and address any issues or impediments to trade. So far, 24 States have prepared their Export Strategies. The Export strategies of 07 States / UTs (Bihar, Haryana, Manipur, Rajasthan, Punjab, UT of Ladakh and UT of Jammu Kashmir are under process).

## 9. EXPORT PROMOTION SCHEMES

### **Advance Authorization Scheme**

Advance Authorization (AA) duty exemption scheme detailed under the Foreign Trade Policy, allows duty free import of inputs, which are physically incorporated or used in making of the export product (making normal allowance for wastage), with minimum 15% value addition. In addition to any inputs, packaging material, fuel, oil, catalyst which is consumed / utilized in the process of production of export product, may also be allowed.

Under AA scheme, all import duties on inputs, such as Basic Customs duty, IGST, Cess, Anti-dumping duty etc., are exempted. Also, local procurement of inputs in place of direct imports is allowed under AA wherein IGST for input supplies are refunded.

The required quantity of inputs allowed for a given product, is calculated based on specific norms defined for that export product, which considers the wastage generated in the manufacturing process. DGFT provides a sector-wise list of Standard Input-Output Norms (SION) under which the exporters may choose to apply. Where there is no SION/valid Adhoc Norms for an export product or where SION has been notified but exporter intends to use additional inputs in the manufacturing process, eligible exporter can apply for an Advance Authorization under this scheme on self-declaration and self-ratification basis.

Advance Authorisation covers manufacturer exporters or merchant exporters tied to supporting manufacturer(s). AA normally have a validity period of 12 months for the purpose of making imports of inputs and a period of 18 months for fulfilment of Export Obligation (EO) from the date of issue.

Advance Authorisation for Annual Requirement shall only be issued for items notified in Standard Input Output Norms (SION). And it shall not be available in case of adhoc norms.

### **Duty Free Import Authorization Scheme**

Under the Duty Free Import Authorization (DFIA) Scheme, duty free import authorization is issued on post export basis to allow duty free import of inputs, with a minimum value addition requirement of 20%. DFIA shall be issued on post export basis for products for which Standard Input Output Norms (SION) has been notified. DFIA shall be exempted only from the payment of basic customs duty. Separate schemes exist for gems and jewellery sector.

### **Remission of Duties or Taxes on Export Products Scheme (RoDTEP)**

Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) notified by Department of Commerce and administered by Department of Revenue, was notified on exports from 1st January 2021 by Notification No. 19/2015-20 dated 17th August 2021. It is a budgeted scheme and operates in a budgetary framework for each financial year.

The RoDTEP Scheme is being implemented by the Central Board of Indirect Taxes and Customs (CBIC), Department of Revenue. The scheme rebates various Central, State and local duties/taxes/ levies incurred in the process of manufacture and distribution of exported products, which are not refunded under any other existing schemes. This does not only include the direct cost incurred by the exporter but also the prior stage cumulative indirect taxes on goods. A major component of such taxes is electricity duty and VAT on fuels used in transportation / distribution. The Department of Revenue issues remission amount in the form of transferable duty credit electronic scrip, which is maintained in an electronic ledger by the Central Board of Indirect Taxes & Customs (CBIC)

### **Schemes for Exporters of Gems & Jewelry**

Exporters of Gems and Jewellery can import / procure duty free (excluding Integrated Tax and Compensation Cess leviable under Section 3(7) and 3(9) of Customs Tariff Act) input for manufacture of export product

Duty free import/procurement of precious metal (Gold / Silver / Platinum) from the nominated agencies is allowed either in advance or as replenishment. Duty Free Import Authorisation Scheme shall not be available for Gems and Jewellery Sector. The Schemes for Gems and Jewellery Sector are as follows:

- Advance Procurement/replenishment of Precious Metals from Nominated Agencies
- Replenishment Authorisation for Gems
- Replenishment Authorisation for Consumables
- Advance Authorisation for Precious Metals



Advance authorisation scheme for import of precious metals for exports of gold medallions and coins and fully mechanized jewellery has been discontinued.

### **Export Promotion Capital Goods (EPCG) Scheme**

The objective of the EPCG Scheme is to facilitate import of capital goods for producing quality goods and services and enhance India's manufacturing competitiveness. EPCG Scheme allows import of capital goods (except those specified in negative list) for pre-production, production and post production at zero customs duty. Capital goods imported under EPCG Authorization for physical exports are also exempted from IGST and Compensation Cess, leviable thereon. The Authorization holder may also procure Capital Goods from indigenous sources in accordance with the FTP. Authorization shall be valid for import for 24 months from the date of issue of Authorization.

#### **Capital goods for the purpose of the EPCG scheme shall include:**

- (i) Capital Goods as defined in Chapter 11 of the Foreign Trade Policy including in completely knocked-down/semi-knocked down condition thereof;
- (ii) Computer systems and software which are a part of the Capital Goods being imported;
- (iii) Spares, moulds, dies, jigs, fixtures, tools & refractories; and
- (iv) Catalysts for initial charge plus one subsequent charge.

EPCG scheme covers manufacturer exporters with or without supporting manufacturer(s), merchant exporters tied to supporting manufacturer(s) and service providers.

### **Export Oriented Units (EOUs), Electronics Hardware Technology Parks (EHTPs), Software Technology Parks (STPs) and Bio-Technology Parks (BTPs) Scheme**

The objectives of these schemes are to promote exports, enhance foreign exchange earnings, attract investment for export production and employment generation. The units undertaking to export their entire production of goods and services (except permissible sales in Domestic Tariff Area), maybe set up under the Export Oriented Unit (EOU) Scheme, Electronics Hardware Technology Park (EHTP) Scheme, Software Technology Park (STP) Scheme or Bio-Technology Park (BTP) Scheme for manufacture of goods, including repair, re-making, reconditioning, re-engineering, rendering of services, development of software, agriculture including agro-processing, aquaculture, animal husbandry, bio-technology, floriculture, horticulture, pisciculture, viticulture, poultry and sericulture. Trading units are not covered under these schemes.

**Other Schemes:****Towns of Export Excellence (TEE):**

Towns producing goods of Rs. 750 Crore or more can be designated as Towns of Export Excellence (TEE) based on potential for growth in exports. Recognized associations of units in Towns of Export Excellence can avail financial assistance under Market Access Initiative (MAI) scheme, on priority basis, for export promotion projects for marketing, capacity building and technological services. The FTP 2023 has designated 4 new TEE - Faridabad, Mirzapur, Moradabad and Varanasi - in addition to the existing 39 towns.

**Market Access Initiative (MAI) Scheme**

Under the Scheme, financial assistance is provided for export promotion activities on focus country, focus product basis to Export Promotion Councils, Industry & Trade Associations, etc. The activities are like market studies/surveys, setting up showroom/warehouse, participation in international trade fairs, publicity campaigns, brand promotion, reimbursement of registration charges for pharmaceuticals, testing charges for engineering products abroad, etc. In 2021, the Government approved continuation of the Market Access Initiative (MAI) Scheme in a revised form, with an outlay of Rs.1000 crore over the period of five years beyond 31st March 2021, i.e. up to 31st March 2026.

**Trade Infrastructure for Export Scheme (TIES)**

The Trade Infrastructure for Export Scheme (TIES) is being implemented from FY 2017-18 with the objective to assist Central and State Government Agencies for creation of appropriate infrastructure for growth of exports from the States. The Scheme provides financial assistance in the form of grant-in-aid to Central/State Government owned agencies for setting up or for up-gradation of export infrastructure as per the guidelines of the Scheme. The Scheme has been extended for 15th Finance Commission Period i.e. FY 2021-22 to FY 2025-26 with total outlay of Rs.360crore.

**Interest Equalization Scheme**

The Interest Equalization Scheme had been formulated to give the benefit in the interest rates being charged by the banks to the exporters on their Pre and Post Shipment Rupee Export Credits. Interest Equalization Scheme on pre and post shipment rupee export credit has been extended up to 30-06-2024 with additional allocation of Rs.2500 crores.

**Status Holder Certification Scheme**

Upon achieving prescribed export performance, status recognition as one-star Export House, two-star Export House, three-star export house, four-star export house and five-star export house is accorded to the eligible applicants as per their export performance.

The objective behind certifying certain exporter firms as "Status Holder" is to recognize such exporter firms as business leaders who have excelled in . . .

international trade and have successfully contributed to country's foreign trade. Status Holders are expected to not only contribute towards India's exports but also provide guidance and handholding to new entrepreneurs.

### **Export Promotion initiatives undertaken**

- i. Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
- ii. Districts as Export Hubs initiative has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
- iii. Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.
- iv. Regular monitoring of export performance with Commercial Missions abroad, Export Promotion Councils, Commodity Boards/ Authorities and Industry Associations
- v. Schemes/initiatives to boost manufacturing sector/ producing exports
  - Make in India initiative
  - Production linked incentive scheme
  - Industrial Corridor Development Programme
  - Ease of doing business
  - National Single Window System
  - National logistics policy
  - Indian Footwear and Leather Development Programme (IFLDP)
  - Schemes for Micro, Small and Medium enterprises

## **10. EXPORT PROMOTION COUNCILS**

The Export Promotion Councils (EPCs) are organizations of exporters, registered as non-profit organizations under the Companies Act/ Societies Registration Act. Roles and functions of these Councils are guided by the Foreign Trade Policy, which also recognizes them as registering authorities for exporters.

### **Role of EPC's**

- Export Promotion - Export Promotion Councils (EPCs) are organizations of exporters, set up with the objective to promote and develop Indian

exports. Each Council is responsible for promotion of a particular group of products/projects/services

- Registering Authorities - EPCs are also eligible to function as Registering Authorities to issue Registration-cum-Membership Certificate (RCMC) to its members. There is a specified criterion for EPCs to be recognized as Registering Authorities for issue of RCMC to its members
- Workshops - Conduct workshops for exporters throughout the year on topics like documentation, understanding of commercial terms, designing business plans, and understanding finances. These are excellent platforms for exporters to find solutions and advice on their business and financial needs. One-to-one correspondence with the EPCs to seek financial guidance is also an option.

As on 31.7.2023, there are a total of 39 Export promotion councils and commodities boards, out of which there are 30 EPCs and 9 Commodities Boards.

**Commodities Boards:**

1. Coffee Board
2. Coir Board
3. Rubber Board
4. Spices Board
5. Tea Board
6. Tobacco Board
7. Agricultural and Processed Food Products Export Development Authority (APEDA)
8. Coconut Development Board
9. Marine Products Export Development Authority (MPEDA)

**Export Promotion Councils:**

1. Apparel Export Promotion Council
2. Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL)
3. Carpet Export Promotion Council
4. CAPEXIL
5. Cotton Textiles Export Promotion Council
6. Council for Leather Exports
7. EEPC INDIA (Formerly Engineering Export Promotion Council)

8. Electronics & Computer Software EPC
9. Export Promotion Council for Handicrafts
10. Export Promotion Council for EOUs & SEZ Units
11. Federation of Indian Export Organizations (FIEO)
12. Gem & Jewellery Export Promotion Council (GJEPC)
13. Handloom Export Promotion Council
14. Indian Oil Seeds & Produce Export Promotion Council (IOPEPC)
15. Indian Silk Export Promotion Council
16. Jute Products Development and Export Promotion Council -(JPDEPC)
17. Pharmaceuticals Export Promotion Council of India (PHARMEXCIL)
18. Plastics Export Promotion Council
19. Power loom Development & Export Promotion Council
20. Project Exports Promotion Council of India
21. Services Export Promotion Council (SEPC)
22. Shellac & Forest Products Export Promotion Council (SHEFEXIL)
23. Sports Goods Export Promotion Council (SQEPC)
24. Synthetic & Rayon Textiles Export Promotion Council
25. Telecom Equipment and Services Export Promotion Council (TEPC)
26. Wool Industry Export Promotion Council
27. Wool & Woollens Export Promotion Council
28. Mobile and Electronic Devices Export Promotion Council (MEDEPC)
29. Export Promotion Council for Medical Devices
30. AYUSH Export Promotion Council (AYUSHEXCIL)

## 11. TRADE PROMOTION ORGANIZATIONS

### **India Trade Promotion Organization (ITPO)**

India Trade Promotion Organisation (ITPO) (<https://www.indiatradefair.com/>) is the premier trade promotion agency of the Ministry of Commerce & Industry, Government of India. It provides a broad spectrum of services to trade and industry and acts as a catalyst for growth of India's trade. ITPO's regional offices are located at Chennai, Kolkata and Mumbai.

ITPO owns, operates and manages India's world class exhibition complex 'Bharat Mandapam' located within the Pragati Maidan complex in New Delhi, India. Constructed in 1972, the Bharat Mandapam has evolved into a state-of-the-art International Exhibition-cum-Convention Centre (IECC).

### **Background:**

The company is registered under section 25 of the Company Act, 1956 (now section 8 of the Companies Act 2013). It was formed subsequently on January 1, 1992 with the merger of the former Trade Development Authority (TDA) with the Trade Fair Authority of India (TFAI).

### **Main corporate objectives of ITPO:**

- To promote external and domestic trade of India in cost effective manner by organizing and participating in international trade fairs in India and abroad; organizing buyer-seller meets and contact promotion programmes abroad; conducting overseas market surveys, exchanging and contact promotion programmes abroad; conducting overseas market surveys, exchanging and coordinating visits of business delegations, and undertake need based research to facilitate trade in specific sectors/markets;
- To support and assist small and medium enterprises to access markets both in India and abroad;
- To disseminate trade information and facilitate E-commerce/trade;
- To develop quality physical infrastructure, services and management so as to enable holding of trade promotion events such as conventions and trade exhibitions of international standard; and
- To enlist the involvement and support of the State Governments, other government trade promotion agencies, trade and industry associations in trade promotion of India's external and domestic trade.

### **Federation of Indian Export Organizations (FIEO)**

Federation of Indian Export Organisations (<https://fieo.org/>) is the apex trade promotion organisation in India set up by the Ministry of Commerce, Government of India, and the private trade and industry segment in 1965. It is the apex body of the Government recognized Export Promotion Councils, Commodity Boards and Export Development Authorities in India and works towards boosting International trade from India. FIEO is the nodal agency for the promotion of exports in the logistics & professional services sectors. It provides the crucial interface between International Trading community of India with the Central and State Governments, Financial Institutions, Ports, Railways, Surface Transport and all engaged in Export Trade Facilitation.

FIEO enters into Memorandum of Understanding (MOU) with various organisations from time to time to provide services to its members. FIEO has MOUs with over 100+ trade associations across the globe to support its

members. It facilitates Indian exporter's participation in international trade fairs & buyer-seller meets in India and abroad.

Three important websites have been developed and maintained by FIEO:

- Indian Trade Portal – containing trade information of 98 Countries - <https://www.indiantradeportal.in/>
- Indian Business Portal – exclusive marketplace for exporters registered in India - <https://www.indianbusinessportal.in/>
- Ease of Logistics Portal - brings Exporters and Logistic service providers on a single platform.

## 12. INDUSTRY & SECTOR SPECIFIC ASSOCIATIONS

Trade Associations and Chambers of Commerce are associations of businesspeople that help businesses with a variety of services, more prominently - extending their network; awareness of schemes, procedures, rules, regulations, the economy etc.; promotion of products and services etc. amongst other assistance. Many countries around the world have these trade and business associations that represent industries (by voicing out issues affecting the member companies within the industry), however, they do not have a direct role in creating laws or regulations. Membership of such associations can be obtained subject to satisfaction of specific conditions of the association and on payment of certain fee. They are large and diverse organizations as members may come from various industries/sectors of economy.

Industry Associations, Sector-specific Associations, Chambers of Commerce etc. and similar organizations act to promote both domestic and international trade, and reduce trade barriers while fostering conducive environment for the growth of trade and industry in India. Some important Trade Associations and Chambers of Commerce in India are mentioned below.

### **National Chambers of Commerce:**

- Confederation of Indian Industry (CII) (<https://www.cii.in/>)
- Federation of Indian Chambers of Commerce & Industry (FICCI) (<https://www.ficci.in/api/home>)
- Federation of Indian Export Organisations (FIEO) (<https://fieo.org/>)
- Federation of Indian Micro and Small & Medium Enterprises (FISME) (<https://fisme.org.in/>)
- Associated Chambers of Commerce and Industry of India (ASSOCHAM) (<https://www.assochem.org/>)

- Indian Chamber of Commerce (<https://indianchamber.org/>)

**Industry Associations in India:**

- National Association of Software and Services Companies (NASSCOM) (<https://nasscom.in/>)
- Automotive Components Manufacturers Association of India (ACMA) (<https://www.acma.in/>)
- Builders' Association of India (<https://www.baionline.in/>)
- Cement Manufacturers' Association (<https://www.cmaindia.org/>)
- Consulting Engineers Association of India (<https://www.ceai.org.in/>)
- All India Plastics Manufactures Association (<https://www.aipma.net/>)
- Indian Drug Manufacturers Association (IDMA) (<https://idma-assn.org/>)
- All India Distillers' Association (<https://www.aidaindia.org/>)
- Indian Electrical & Electronics Manufacturers' Association (IEEMA) (<https://ieema.org/>)
- Indian Chemical Council (<https://www.indianchemicalcouncil.com/>)
- Hotel Association of India (<https://hotelassociationofindia.com/>)
- National Restaurant Association of India (<https://nrai.org/>)
- Federation of Hotel & Restaurant Associations of India (FHRAI) (<https://www.fhrai.com/>)
- Indian Machine Tool Manufacturers' Association (<https://www.imtma.in/>)
- Internet Service Providers Association of India (ISPAI) (<https://www.ispai.in/>)
- Internet and Mobile Association of India (IAMAI) (<https://www.iamai.in/>)
- Indian Small Scale Paint Association (<http://www.isspa.org/>)
- The Solvent Extractors' Association of India (<https://seaofindia.com/>)
- Electronic Industries Association of India (<https://elcina.com/>)
- The Fertiliser Association of India (FAI) (<https://www.faidelhi.org/>)
- Indian Sugar Mills Association (<https://www.indiansugar.com/>)
- Tools & Gauge Manufacturers Association of India (<https://www.tagmaindia.org/>)
- Indian Association of Tour Operators (<https://www.iato.in/>)
- Indian Agro & Recycled Paper Mills Association (<https://www.iarpma.org/>)



- Self Employed Women's Association (<https://www.sewa.org/>)
- Organization of Plastic Processors of India (<https://oppindia.org/>)
- Pesticides Manufacturers & Formulators Association of India (<https://www.pmfaiindia.org/>)
- Cellular Operators Association of India (COAI) (<https://coai.com/home>)
- Indian Wind Turbine Manufacturers Association (<https://www.indianwindpower.com/>)
- Manufacturers Association for Information Technology (<https://www.mait.com/>)
- Indian Footwear Components Manufacturers Association (<https://www.ifcoma.org/>)
- Indian Tea Association (<https://www.indiatea.org/>)

**Regional / State Level Chambers of Commerce:**

- The Cochin Chamber of Commerce & Industry (<https://www.cochinchamber.org/>)
- The Federation of Andhra Pradesh Chambers of Commerce and Industry (<https://www.fapcci.in/>)
- Indian Merchants Chamber (<https://www.imcnet.org/>)
- Bombay Chamber of Commerce & Industry (<https://bombaychamber.com/>)
- Gujarat Chamber of Commerce and Industry (<https://www.gujaratchamber.org/>)
- Gurgaon Chamber of Commerce and Industry (<http://www.gurgaonchamber.org/>)
- Goa Chamber of Commerce and Industry (<https://www.goachamber.org/>)
- Southern Gujarat Chamber of Commerce and Industry (SGCCI) (<https://sgcci.in/>)
- Kanara Chamber of Commerce and Industry (<https://www.kanarachamber.com/>)
- Udaipur Chamber of Commerce and Industry (<https://uccidaipur.com/>)
- Bengal National Chamber of Commerce & Industry (<https://www.bncci.com/>)
- Delhi Chamber of Commerce (<http://www.delhichamber.com/>)
- Rajasthan Chamber of Commerce & Industry (<https://www.rajchamber.com/>)
- Southern India Chamber of Commerce (<https://sicci.in/>)

**Bi-Lateral Chambers of Commerce:**

- Indo-American Chamber of Commerce (<https://www.iaccindia.com/>)
- American Chambers of Commerce in India (<https://amchamindia.com/>)
- Indo-Arab Chamber of Commerce & Industries (<https://iacci.org/>)
- Indo-American Chamber of Commerce of Greater Houston (<https://www.iaccgh.com/>)
- Indo-Canada Chamber of Commerce (<https://www.iccconline.org/>)
- Georgia Indo-American Chamber of Commerce (<http://giacc.net/>)
- Indo German Chamber of Commerce (IGCC) (<https://indien.ahk.de/>)
- Indo-Italian Chamber of Commerce & Industry (<https://www.indiainitaly.com/>)
- Indo-Thai Chamber of Commerce (<https://itccthailand.com/>)
- SICC - Swiss-Indian Chamber of Commerce (<https://sicc.ch/>)
- US - India Chamber of Commerce (<https://www.usaindiachamber.org/speaker.php>)
- Indo-French Chamber of Commerce & Industry (<https://www.ifcci.org.in/>)
- Florida Indo-US Chamber of Commerce (<https://indo-us.org/>)
- Kuala Lumpur & Selangor Indian Chamber of Commerce and Industry (<https://klsicci.com.my/>)

**International Trade Organizations:**

- For Trade related Organizations outside India - [https://fieo.org/view\\_section.php?lang=0&id=0,34,552](https://fieo.org/view_section.php?lang=0&id=0,34,552)

## **13. INDIAN MISSIONS ABROAD – EMBASSIES, CONSULATES, HIGH COMMISSIONS**

Indian embassies and consulates abroad play an important role in international business expansion and trade by promoting trade and investment, advice on market expansion and can also provide local knowledge and leads to opportunities. They are well-placed to help Indian businesses explore new markets for exports. India also has High Commissions located abroad which provide a great wealth of information and assistance in International trade and business.

Both Embassies and Consulates are government offices located in foreign countries with different functions. In some cases, a country may have both

an embassy and multiple consulates in the same host country. An Embassy (headed by an Ambassador), usually located in the capital city of the host country, primarily deals with a broad range of political and diplomatic matters. Whereas, a Consulate (headed by a Consul General), a smaller office normally located in a major city of the host country, focusses on providing consular services to citizens of the home country (and in some cases non-citizens who need assistance) like issuing visas, aiding in emergencies, assistance with travel documents etc.

High Commissions (headed by a High Commissioner) are established between Commonwealth countries. The Commonwealth of Nations is an association of independent sovereign states, most of which are former colonies of the United Kingdom. About 56 independent countries make up the Commonwealth; some of these countries were previously in the British Empire, some are still British dominions, while others had no colonial links to Britain but have chosen to join the association.

For Information on Indian Missions abroad and their contact details, one can visit <https://igod.gov.in/int/categories> and/or <https://www.mea.gov.in/indian-missions-abroad-new.htm>.

The Economic Diplomacy Division (ED), Ministry of External Affairs, Government of India endeavors to facilitate foreign investment flows, promote bilateral trade, tourism, yoga and traditional Indian medicine, in coordination with Indian Missions/Posts abroad, Territorial Divisions of the Ministry of External Affairs, Ministries/ Departments of the Government of India, State Governments and foreign Missions/Posts in India.

The ED website (<https://indbiz.gov.in/>) provides two-way information on Indian economy and business environment in India and its States for foreign enterprises as well as provides information on countries around the world for Indian businesses going abroad. The section on Opportunities (<https://indbiz.gov.in/worldwide-opportunities/>) provides the database depicting global supply and demand of resources such as minerals, materials, technologies, trade, agricultural exports and employment opportunities etc. This section would be useful for Indian businesses, to have easy access to view demand and supply side profiles of resources.

## 14. INTERNATIONAL TRADE BODIES

### **The United Nations Conference on Trade and Development (UNCTAD)**

The United Nations Conference on Trade and Development (UNCTAD) is a permanent intergovernmental body established by the United Nations General Assembly in 1964. Headquartered in Geneva, Switzerland, it is a part of the UN Secretariat and UN's leading body dealing with trade and development. With 195 members, its primary objective is to formulate policies relating

to all aspects of development, including trade, aid, transport, finance and technology. UNCTAD deals with trade policies, regulations, and institutions at national, regional and international levels from a developmental perspective. Under the leadership of the Secretary-General of UNCTAD, the substantive work is carried out by five divisions viz. Division for Africa, least developed countries and special programmes; Division on globalization and development strategies; Division on investment and enterprise; Division on international trade and commodities and Division on technology and logistics. The WTO and UNCTAD have a longstanding Memorandum of Understanding dating back to 2003, which was expanded in October 2015.

### **United Nations Commission on International Trade Law (UNCITRAL)**

United Nations Commission on International Trade Law (UNCITRAL) established by the United Nations General Assembly (one of the six principal organs of the UN) by Resolution 2205 (XXI) of 17 December 1966, is the core legal body of the United Nations System in the field of International Trade Law.

UNCITRAL has the general mandate to further the progressive harmonization and unification of the law of international trade. Thus, it has since prepared a wide range of conventions, model laws and other instruments dealing with the substantive law that governs trade transactions or other aspects of business law which have an impact on international trade. It develops a framework for harmonization and modernization of international trade by promoting the use of legislative and non-legislative instruments in a number of key areas of commercial law viz. dispute resolution, international contract practices, transport, insolvency, electronic commerce, international payments, secured transactions, procurement and sale of goods.

### **World Trade Organization (WTO)**

The World Trade Organization (WTO) deals with the rules of trade between nations, with the goal to ensure that trade flows smoothly and freely. The WTO primarily governs global trade rules and adjudication. It acts as a forum for negotiating trade agreements, it settles trade disputes between its members and it supports the needs of developing countries. The WTO has 165 members representing 98 per cent of world trade.

Established in 1995, the WTO located in Geneva, Switzerland, has set up the multilateral trading system, which includes inter alia the WTO's agreements, negotiated and signed by a large majority of the world's trading economies, and ratified in their parliaments. These agreements are the legal foundations for global trade. Essentially, they are contracts, guaranteeing WTO members important trade rights. They also bind governments to keep their trade policies transparent and predictable which is to everybody's benefit.

### **International Trade Centre (ITC)**

ITC is a multilateral agency with a joint mandate with the World Trade Organization and the United Nations through the UNCTAD. The ITC's

specific focus is to connect micro, small and medium enterprises to global markets. ITC is the joint agency of the United Nations and the World Trade Organization, fully dedicated to supporting small businesses of developing countries to trade. As a subsidiary agency of UNCTAD and the WTO, ITC is subject to the governing bodies of both. ITC is also subject to the internal oversight procedures of the United Nations. Originally created by the General Agreement on Tariffs and Trade (GATT) (the predecessor of the WTO) in 1964, ITC has operated since 1968 under the joint aegis of GATT/WTO and the United Nations, the latter acting through the UN Trade and Development (UNCTAD). ITC is the focal point in the United Nations system for technical cooperation with developing countries and economies in transition, on trade promotion and export development.

### **World Customs Organization (WCO)**

The World Customs Organization (WCO), established in 1952 as the Customs Co-operation Council (CCC) is an independent intergovernmental body whose mission is to enhance the effectiveness and efficiency of Customs administrations. It develops international standards, fosters cooperation and builds capacity to facilitate legitimate trade, to secure a fair revenue collection and to protect society, providing leadership, guidance and support to Customs administrations. Currently, the WCO represents 186 Customs administrations across the globe that collectively process approximately 98% of world trade. The WCO cooperates with a range of organizations and associations.

The WCO Secretariat, is based in Brussels, Belgium, and runs the WCO's day-to-day operations under the leadership of a Secretary General. Together with the WCO's Committees, the Secretariat implements the WCO Strategic Plan as approved by the Council. The Secretariat supplies technical, logistical and professional support to the various working bodies established by the Council, delivers capacity building, technical assistance, and training, and develops and maintains international Customs instruments and tools.

### **Food and Agricultural Organization (FAO)**

The Food and Agriculture Organization (FAO) is a specialized agency of the United Nations that leads international efforts to defeat hunger and achieve food security for all. With 195 members - 194 countries and the European Union, FAO works in over 130 countries worldwide.

It is headquartered in Rome, Italy, and it maintains an extensive network of decentralized offices worldwide. FAO helps member countries participate in international trade by providing policy advice, technical assistance, support for trade agreements and negotiations etc. The FAO also monitors global agricultural markets to assess supply and demand, and to provide policy information to the UN and other stakeholders.

### **International Chambers of Commerce**

The International Chamber of Commerce (ICC) is a large and representative business organization. It was founded in 1919 with an aim to serve world

business by promoting trade and investment, open markets for goods and services, and the free flow of capital. Headquartered in Paris, the ICC's main activities include rule setting, dispute resolution, and policy advocacy. It has unrivalled authority in making rules that govern the conduct of business across borders. Although these rules are voluntary, they are observed in thousands of transactions every day and have become part of international trade. It has established standard trade definitions that are used most commonly in international contracts, and are referred to as INCOTERMS (short for "International Commercial Terms") in international trade jargon.

### **International Maritime Organization (IMO)**

The International Maritime Organization (IMO), a specialized agency of the United Nations, is the global standard-setting authority for the safety, security and environmental performance of international shipping. Its main role is to create a regulatory framework for the shipping industry that is fair and effective, universally adopted and universally implemented. Although established in 1948, the IMO Convention entered into force in 1958. Headquartered in United Kingdom, the IMO's primary purpose is to develop and maintain a comprehensive regulatory framework for international maritime shipping and its responsibility includes maritime safety, environmental concerns, legal matters, maritime security and the efficiency of shipping.

### **International Organization for Standardization (ISO)**

The International Organization for Standardization (ISO) is an independent, non-governmental, international standard development organization composed of representatives from the national standards organizations of member countries. ISO and its members bring together a network of experts to share knowledge and develop International Standards. As one of the oldest non-governmental international organizations, ISO has enabled trade and cooperation between people and companies the world over since 1946. The International Standards published by ISO serve to make lives easier, safer and better.

## PROFILE



### **CA. (Dr.) Adukia Rajkumar Satyanarayan**

ICAI Central Council Member 1998-2016 and 2022 onwards

Chairman of Board of Studies, ICAI

Vice-Chairman, Research Committee, ICAI

Convener – ICAI VISION Document 2049

Chairman of SAFA Committee on Education, Training and CPD

IFAC Board Technical Advisor

Author of more than 350 books & Global Business, NLP Practitioner, Professional Growth & Motivational Coach; Passionate to make everyone Speaker, Writer, Acquiring New Knowledge, Professional Qualifications, Growth in Business & Promotion As CEO

Member IFAC-PAIB committee 2001-04;

Member IFRS SMEIG London 2018-2020

Ex-director - SBI Mutual Fund, BOI Mutual Fund,

Global Mediator and International arbitrator

B. Com (Hons), M. Com, FCA, FCS, FCMA, LL. B, LLM (Constitution), MBA, Ph. D, Dip CG, Dip IFRS (UK), DLL&LW, Dip IPR, Dip in Criminology, Mediation, IP(IBBI), MBF, Dip HRM, Dip Cyber Law

20+ Certificate courses; 75+ Self Development Courses

Student of: MA (Psychology), MA (Economics), PGD CSR,

PGD Crime Investigation, IBBI (RV) ++++++

Ranks ALL INDIA 1st in Inter CA; 6th in CA Final; 3rd in CMA Final,

5th in Mumbai University +++

Chairman western region ICAI 1997;

Council Member ICAI 1998-2016 & 2022-25

Mob: 98200 61049 | Email: rajkumar@cadrrajkumaradukia.com

Website: - www.cadrrajkumaradukia.com

In the past few years I have personally connected with 2 lakhs plus members and 5 lakhs plus students across India and have been encouraging about 3 lakh students in their educational pursuits and have visited more than 150 chapters and branches of the Institute across the world. I have endeavored to be actively involved in causes to benefit members and students and have organized several conferences and seminars for their benefit. I have been

collectively involved with other office bearers of the Institute in the Institute's working and for the betterment of our profession and its members.

Having been continuously involved in Knowledge development for Members by bringing out Publications, Organizing Seminars & Conferences for them, I have also been instrumental in Designing requirement-based Courses & Imparting Quality Training to Future Members so as to empower and encourage them to venture into new areas of practice

### **Current Positions**

- ICAI Central Council Member
- Chairman of Board of Studies, ICAI
- Vice-Chairman, Research Committee, ICAI
- Convener – ICAI VISION Document 2049
- Chairman of SAFA Committee on Education, Training and CPD
- IFAC Board Technical Advisor

### **Contribution to the Profession & Economy**

1. Served on almost all committees of ICAI as Member and/or Chairman/ Vice-Chairman:
  - Founder Convenor of Kalbadevi Study Circle. Actively contributed and participated in Kalbadevi Study circle and workshops conducted by WIRC (1984-1991)
  - Hon Sec.- WIRC (1991)
  - Chairman of WIRC (WIRC was adjudged best out of 5 regions) (1997-1998)
  - Chairman of Public Relations Committee (1998)
  - Chairman of Board of Studies and Bombay Computer Centre (1999)
  - Chairman of University and Higher Secondary Board Liaison committee (2000)
  - Chairman of Committee for Members in Industry (2001)
  - Chairman of Research committee (2002)
  - Chairman of Research committee (2003)
  - Chairman of Corporate & Allied Laws Committee & Chairman of the Committee of Electoral Reforms (2004)
  - Chairman of Insurance & Pension Committee (2005)
  - Chairman of Peer Review Board & Chairman of Committee on Trade law & WTO (2006)



- Member of Executive Committee, Vice- Chairman of Auditing and Assurance Standards Board (2007)
  - Chairman of Professional Development Committee and Committee for Economic and Commercial Laws (2008)
  - Member of Examination Committee, Vice Chairman – Internal Audit Standards Board & Vice Chairman- Committee for Small and Medium Practitioners (2009)
  - Chairman - Internal Audit Standards Board & Committee for Economic and Commercial Laws (2010)
  - Chairman - Internal Audit Standards Board & Member of XBRL India, Accounting Research foundation (2011)
  - Chairman - Committee for Members in Industry & Internal Audit Standards Board & Member of XBRL India, Accounting Research foundation, South Asian Federation of Accountants (PAIB) (2012)
  - Chairman - Ethical Standards Board, Committee on Financial Markets and Investor Protection and Committee on Government Accounting (2013)
  - Chairman - Committee for Co-operatives and NPO Sectors and IndAS (IFRS) Implementation Committee (2014)
  - Chairman - Committee for Co-operatives and NPO Sectors and Committee on Information Technology (2015)
  - From the year 2016 till 2021, have been very active and constantly in touch with the members through deliverance of more than 500 lectures on various topics at different forums, not only in India, but also abroad. Spread knowledge with circulation of 100 plus research papers on topical subjects.
  - Chairman - Continuing Professional Education Committee, Committee for Members in Entrepreneurship & Public Service (CPE) (2022) & CPC and Central Distribution System
2. International Member of Professional Accountants in Business Committee (PAIB) of International Federation of Accountants (IFAC) from 2001 to 2004
  3. Member of Inspection Panel of Reserve Bank of India
  4. Member of J.J. Irani Committee (which drafted Companies Bill 2008)
  5. Member of Secretarial Standards Board of ICSI
  6. Member of Working Group of Competition Commission of India, National Housing Bank, NABARD, RBI, CBI etc.
  7. Independent Director of Mutual Fund Company and Asset Management Company.

8. Worked closely with the Ministry of Corporate Affairs on the drafting of various enactments.
9. Served as Independent Director of SBI Funds Management Private limited and Bank of India Asset Management Co. Ltd.
10. Served as Independent director at ICAI Accounting Research Foundation - Section 8 company
11. Actively involved with ICAI as a Central Council Member during the period when the convergence to IFRS was conceptualized in India and has been instrumental in materializing the idea.
12. Group Leader at several Study Circles organized by Professional associations at Mumbai and many places in India. Some of the Study Circles were organized by: i) Study Circle of Western India Regional Council of ICAI at various places; ii) Bombay Chartered Accountants Society; iii) Chamber of Income-tax Consultants and iv) Sales Tax Practitioners' Association of Maharashtra

### **Contribution to Education & Training**

1. Address to Insolvency and Bankruptcy Board of India
2. Address to Institute of Chartered Accountants of India
3. Address to Institute of Company Secretaries of India
4. Address to Institute of Cost Accountants of India
5. Address to Chamber of Indian Micro Small & Medium Enterprises
6. Speaker in IIA's 2013 International Conference in Orlando on Green Audit.
7. Faculty at Indian Institute of Corporate Affairs for courses on Insolvency Laws and Corporate laws.
8. Faculty Speaker in Workshop on Risk Management for Bankers organized by CAFRAL (Centre for advanced Financial Research and Learning)
9. Faculty at National Institute of Securities Management (NISM) and Indian Institute of Corporate Affairs (IICA.)
10. Addressed the Program for Principal Inspecting Officers & Inspecting Officers by Reserve Bank of India- Department of Non-Banking Supervision.
11. Addressed the National apex Chamber of Commerce and State apex Chamber of Commerce including his address to ASSOCHAM, Confederation of Indian Industry (CII), Federation of Indian Chamber of Commerce and Industry (FICCI), and All India Manufacturers Organization(AIMO).
12. Addressed the CBI officers, officers of Serious Fraud Investigation Office (SFIO), and various State Police Academies.
13. Addressed the SCOPE- Standing Conference of Public Enterprises which is an apex professional organization representing the Central Government

Public Enterprises. It has also some State Enterprises, Banks and other Institutions as its members.

14. Addressed the National Academy of Audit and Accounts (NAAA)
15. Addressed Congress of Fiji Institute of Chartered Accountants

**My contribution to Government and Global level**

1. Member of International Federation of Accountants – professional accountants in business committee - 2001-2004
2. Addressed twice international annual seminar of Institute of Internal auditors
3. Addressed international seminar of association of certified fraud examiners
4. Addressed international seminar of ISACA
5. Gave training to official of Comptroller and Auditor General, Central Bureau of Investigations, officials of various ministries
6. Addressed to almost all training forums of Government of India
7. Visited 90% branches of ICAI and addressed students and members
8. Member of IFRS foundation - small and medium enterprises implementation group - 2018 to 2020
9. On board of SBI mutual fund, BOI Mutual fund
10. Member of Standards board of ICAI, ICSI & ICAI
11. Addressed Reserve Bank of India officials and officers of many private and public sector banks

**Positions held in Past**

1. INSOL India National Committee for Regional Affairs
2. International Financial Reporting Standards (IFRS) Foundation SME Group
3. CAG Advisory Committee
4. Quality Review Board, Government of India
5. International Member of Professional Accountants in Business Committee (PAIB) of International Federation of Accountants (IFAC) from 2001 to 2004
6. Member of Inspection Panel of Reserve Bank of India
7. Member of J.J. Irani committee (which drafted Companies Bill 2008)
8. Member of Working Group of Competition Commission of India, National Housing Bank, NABARD, RBI, CBI etc.
9. President - Association of Indian Investors (A Section 8 Company)

10. Visiting Lecturer at S.P. Jain Institute of Management, Intensive Coaching Classes for Inter & Final CA organized by WIRC of ICAI.
11. Hon. Consultant to Bombay Industries Association and many trade bodies.
12. Faculty member for Entrepreneurship Development Programme of Ministry of Industrial Development, Government of India
13. Lecturer at Intensive Coaching Classes conducted by Institute of Chartered Accountants of India for Intermediate & Final C.A. students.
14. Faculty at Direct Taxes Regional Training Institute of CBDT, SFO, CBI and many regulators and banking institutions
15. Hon. Sec. of Western India Regional Council of Institute of Chartered Accountants of India in 1991-92 and Chairman of WIRC in 1997-98.
16. Hon. Sec. of All-India Importers & Exporters Association.
17. President of Rotary Club of Bombay Sea Pearl.
18. Hon. Sec. of All India Manufacturers' Organisation.
19. Hon. Sec. of Western India Chamber of Commerce

#### **Academic Achievements**

1. Graduated from Sydenham College of Commerce & Economics & was adjudged Best Student of College, winner of many Scholarships including most coveted award of the college 'Jeejeebhoy Cup for Proficiency & Character'
2. Secured Fifth Rank in Bombay University in April, 1980.
3. Received Gold Medal for highest marks in Accountancy & Auditing in B.Com. Examination.
4. Secured First Rank in Inter CA in November, 1981.
5. Received G. P. Kapadia prize for the best student of the year 1981.
6. Secured Sixth Rank in Final CA in May, 1983.
7. Secured Third Rank in Final I.C.W.A in December, 1983.

#### **Awards and Accolades**

1. Recipient of Samajratna Award by Government of Rajasthan.
2. "Rajasthan Shree" by Rajasthan Udgosh, a noted Social Organization of Rajasthan
3. Winner of Rifacimento International award for Asia's Who's Who of Men and Women of achievement. My bio data is published in Reference Asia.
4. State Trainer by the Indian Junior Chamber
5. Winner of National Book Honors Award, 2018







# Author's Profile

## CA (Dr.) Rajkumar S Adukia

Author of more than 350 books & Global business, Professional Growth and Motivational Coach, NLP Master Practitioner, Thought Leader

Passionate to make anyone Global Speaker, Writer, Entrepreneur, Global Practitioner, Acquiring New Knowledge, Professional Qualifications, Growth in Business & Promotion As CEO.

### My Profile:

- **Educational Qualification** - B. Com (Hons), M. Com, FCA, FCS, FCMA, LL.B, LLM, Ph. D, MBA, Dip CG, Dip IFRS (UK), DLL&LW, Dip IPR, Dip in Criminology, Mediation, IP(IBBI), MBF, Dip HRM, Dip Cyber Law
- All India Ranks - AIR 1st Rank in CA-Inter; AIR 6th Rank in CA-Final; AIR 3rd Rank in CMA-Final, AIR 5th Rank in Mumbai University
- 20+ Certificate courses; 75+ Self Development Courses
- Ex-director - SBI Mutual Fund, BOI Mutual Fund
- ICAI Central Council Member 1998-2016 and 2022 onwards
- Presently Chairman of Board of Studies, ICAI; Vice-Chairman of Research Committee, ICAI; Convener – ICAI Vision Document 2049
- Presently Chairman of SAFA Committee on Education, Training and CPD; IFAC Board Technical Advisor and Member on Board of Advisor, Atmiya University

CA (Dr.) Adukia left no stone unturned during his career spanning more than 40 years. He is ever enthusiastic and passionate to mentor, guide and assist in matters of professional growth, self-development and goal fulfillment. He is renowned for his competency in identifying new professional opportunities and accelerating professional growth. His education, skill-set, experience, networking aptitude and a positive go-getter mindset make him a sought after professional. Having addressed more than 100 International Conferences, he has shared his vast experience through training, workshops & professional services with banks, financial institutions, corporate, Government departments and Regulators.