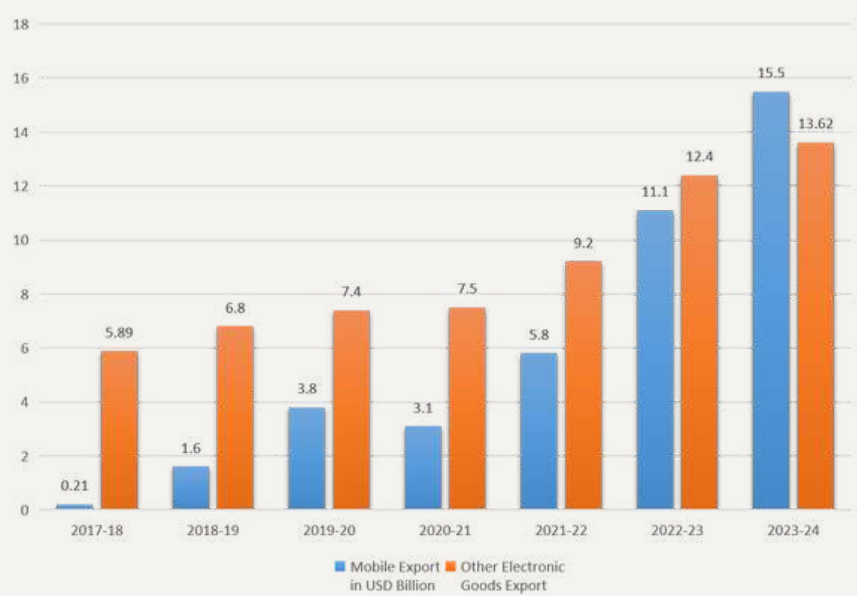


# MEDEPC NEWS



## MEDEPC Activities

### India's Record-breaking Mobile Phone Exports



Mobile Export of 2023-24 is Industry Estimate

India's export sector has reached unprecedented heights in the fiscal year 2023-24, with notable contributions from the electronics industry. The latest data reveals a remarkable surge in total electronics goods exports, soaring to USD 29.12 billion, marking a robust increase of approximately 24% from the preceding fiscal year.

Mobile phone exports have emerged as a driving force behind this impressive growth trajectory. With an estimated export value of USD 15.5 billion, mobile phone exports recorded a remarkable 40% increase from the previous year. This surge not only highlights the sector's resilience but also underscores its pivotal role in India's export landscape.

The increase in mobile phone exports over the past years shows a steady rise. From USD 3.8 billion in 2019-20, the export value has skyrocketed to an estimated USD 15.5 billion in FY23-24. This remarkable growth highlights the industry's ability to compete globally with significant support from government policies.

Despite persistent global challenges, India's export sector has demonstrated remarkable resilience. India's total exports (Merchandise and Services) for FY23-24 have surpassed the figures of the previous fiscal year, reaching a staggering USD 776.68 billion from USD 776.40 billion in 2022-23. This achievement not only showcases the vibrancy of India's export sector but also underscores its ability to thrive amidst adversity.

## Meeting with Mr. Kanwal Jeet Jawa, President, RAMA

On March 19, 2024, Mr. Ajay Shankar, Chairman, MEDEPC, had a meeting with Mr. Kanwal Jeet Jawa, President, Refrigeration and Air-Conditioning Manufacturers Association (RAMA), to a collaborative luncheon. Mr. Pankaj Mohindroo, Hony Secretary, MEDEPC and Chairman, ICEA and Mr. Jasbir Singh, Chairman and CEO of Amber Enterprises, alongside representatives of both RAMA and MEDEPC attended the meeting

This meeting provided a conducive setting for a comprehensive discussion on the challenges faced by the air conditioning (AC) export industry and avenues for collaboration between MEDEPC and RAMA.

The event underscored the commitment of both MEDEPC and RAMA to foster cooperation and drive solutions that promote the growth and development of the AC export sector. By leveraging collaborative initiatives, the industry aims to overcome obstacles and achieve sustainable progress.

## MEDEPC Representation on Extension of implementation date of Quality Control Order on Copper Tubes

MEDEPC has submitted a representation to Mr. Rajesh Kumar Singh, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), expressing concerns over the recent Gazette Notification S.O. 4595(E), regarding the Copper Products (Quality Control) Order 2023. The representation highlights the challenges to be faced by the Air Conditioner manufacturing industry because of this QCO due to potential disruptions in the supply of copper tubes, which is an essential component for AC production. MEDEPC suggested extending the implementation date of the Quality Control Order by 6 months to mitigate this challenge and ensure sustained industry growth.

## MEDEPC Representation on eBRC Issues



In response to members feedback, MEDEPC represented the challenges faced by exporters in Rupee-Ruble Trade, (Electronic Bank Realization Certificate) in Rupee-Ruble trade. Upon receiving requests from our members, MEDEPC communicated these concerns to Director General of DGFT, to seek resolution.

## Chintan Shivir

MEDEPC participated in a "Chintan Shivir" convened on April 16th, 2024, at the Ministry of Commerce and Industry, New Delhi, under the chairpersonship of Mr. Sunil Barthwal, Commerce Secretary. The event was organized by the Directorate General of Foreign Trade (DGFT) and moderated by Mr. Santosh Sarangi, DG, DGFT. The theme of the Chintan Shivir was to deliberate on the nature and kind of Export Disabilities which are affecting Indian exports, identifying the disabilities and possible way forward in addressing them.

During the session, MEDEPC highlighted several key concerns related to pre-production and production, including the following:

1. Need for the continuation of the Interest Equalization Scheme
2. The allowance of external commercial borrowing to address capital costs.
3. The importance of reducing import tariffs on raw materials and implementing product sector-specific value addition criteria under Advance Authorization, particularly citing the challenge of achieving a 15% value addition threshold in the electronics sector.
4. The critical role of logistic infrastructure in enhancing the competitiveness of Indian products by reducing costs.
5. Extension of RoDTEP to MOOWR Scheme.

## Notifications

### Extension of Deadline for Filing GST Returns

The Government of India has announced an extension of the deadline for filing FORM GSTR-3B for the month of March 2024. According to Notification No. 09/2024 – Central Tax dated April 12, 2024, the last date for furnishing FORM GSTR-3B has been extended to April 12, 2024.

Additionally, there is an extension for filing FORM GSTR-1 for the same period. The Commissioner, on the recommendations of the Council, has amended Notification No. 83/2020 – Central Tax to include this extension. Registered persons required to furnish return under sub-section (1) of section 39 of the Central Goods and Services Tax Act, 2017, for the tax period March 2024, now have until April 12, 2024, to furnish the details of outward supplies in FORM GSTR-1.

This extension comes into effect from April 11, 2024. Businesses and taxpayers are urged to take note of the revised deadlines and ensure compliance with the updated filing requirements.

**GSTR-1 FILING DUE DATE  
EXTENDED TILL 12 APR  
2024**

### DGFT Policy Circular Clarifies Export Obligation Discharge

DGFT has issued Policy Circular No. 01/2024 dated April 12, 2024, clarifying the discharge of export obligations for Advance Authorization (AA) holders.

The circular addresses options for fulfilling export obligations under Customs Notification No. 18/2015-Customs and Customs Notification No. 21/2015-Customs.

Key points include:

- AA holders issued on or after April 1, 2015, under Customs Notification No. 18/2015-Customs, can fulfil obligations through physical exports or domestic supplies.
- For AA holders issued on or after January 10, 2019, options include physical exports, domestic supplies, or supplies to specified entities.
- Advance Authorization for deemed export holders under Customs Notification No. 21/2015-Customs can fulfil obligations through supplies under FTP 2015-2020 or physical exports.

The circular aims to provide clarity and guidance to AA holders regarding their export obligation discharge options.

## International News

### Global Smartphone Market

The global smartphone market witnessed significant changes in the first quarter of the year, with notable shifts in market share among leading manufacturers.

According to preliminary data from research firm International Data Corporation (IDC), both Apple and Samsung experienced declines in smartphone shipments. Apple's iPhone shipments fell 9.6% year-on-year to 50.1 million units, while Samsung's shipments decreased by 0.7% to 60.1 million units.

Meanwhile, Chinese companies Xiaomi and Transsion showed impressive growth in smartphone sales. Xiaomi saw sales rise almost 34% year-on-year to 40.8 million units, while Transsion shipments jumped 85% to 28.5 million units.

Overall, the smartphone market demonstrated signs of recovery, with total shipments of the top five smartphone makers expanding for the third consecutive quarter. This growth indicates resilience in the market despite challenging macroeconomic conditions.



## Zimbabwe Introduces New Currency Amid Business Adjustments

Zimbabwe has launched a new currency, Zimbabwe Gold (ZiG), backed by gold reserves and foreign currency. Businesses are still adjusting to the change, with electronic transactions underway and physical notes and coins expected to circulate by April 30. The move aims to address currency instability in the nation.



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## China Targets American Chip Makers in Tech Push

China's efforts to reduce reliance on foreign technology now take aim at cutting American chip makers out of the country's telecommunications systems, according to sources familiar with the matter.

Earlier this year, Chinese officials directed the nation's largest telecom carriers to phase out foreign processors core to their networks by 2027. This move will directly impact American chip giants Intel and Advanced Micro Devices (AMD).

The deadline set by China's Ministry of Industry and Information Technology aims to accelerate Beijing's efforts to stop using such core chips in its telecom infrastructure. State-owned mobile operators have been instructed to inspect their networks for non-Chinese semiconductors and draft timelines to replace them.

This move is expected to significantly impact Intel and AMD, which have provided the bulk of the core processors used in networking equipment worldwide. The share prices of both companies saw declines in response to the news.

As China moves towards reducing dependence on American chips, Intel and AMD face challenges in one of their most significant markets. Geopolitical tensions continue to cast uncertainty over their operations in China, highlighting the complexities of the global semiconductor industry.



**MEDEPC**

Mobile and Electronic Devices Export  
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or query**



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