



Confederation of Indian Industry
CII Naoroji Godrej Centre of Manufacturing Excellence

Programme on

UPDATES ON INCOTERMS 2020 - A COMPARATIVE ANALYSIS WITH 2010 &
IMPACT OF INCOTERMS 2020 ON LETTER OF CREDIT TRANSACTIONS
(WITH PRACTICAL ILLUSTRATIONS)

3 March 2020: Mumbai

CONTEXT

The International Chamber of Commerce (ICC) Paris from 1936 onwards updating Rules for facilitating cross border trade without any hazards. International Commercial Terms (INCOTERM) is one such Rules regularly updated by ICC Paris. The current publication 2010 is updated and new publication will be operative with effect from January 1, 2020.

ICC takes into account of the changes that are taking place in transport industry, emerging new technology developments, changing government policies and changing profile of parties in the global market.

Incoterms explains the obligation of seller and buyer, cost of delivering goods and transfer of risk from seller to buyer happens at which point. At the time of releasing Incoterms 2010 security clearance of consignments / containers were initiated and presently it has become one of the obligations of the parties with a cost factor.

In terms of International Convention for Safety of Life at Sea (Solus) Regulation 2 it is made compulsory to declare Verified Gross Mass (VGM) while loading containers.

ICC Paris has taken into account developments like this in the global markets and accordingly revised Incoterms.

As there are major changes in ICC Rules which will be in force from 1st January 2020, we would be offering this one-day program on the captioned topic on 3 March 2020 in Mumbai exclusively highlighting the following points.

- Need for revision
- What Incoterms 2020 do and do not do
- How best to incorporate incoterm rules
- Delivery points, costs and risk factors
- Incoterm rules and carrier
- Eleven incoterms – 2020
- Detailed explanation of all the incoterm and Rules
- Comparison of 2010 and 2020
- Impact of changing the Rules for our convenience
- Impact of incoterms in Letter of Credit (LC) transaction.

Besides the impact of incoterms in prescribing documents in a letter of credit transaction will be taken up for discussion with a practical exercise.

COVERAGE & CONTENTS

SR NO	TOPICS
1	<ul style="list-style-type: none"> ❖ Significance of terms and conditions in underlying commercial contract – ❖ Terms of delivery and INCOTERMS 2020 – ❖ Need for certain changes in Incoterms 2020 ❖ What Incoterms Rules do and What Incoterms Rules do not do ❖ Significance of place of delivery in determining cost of delivery and transference of risk from seller to buyer ❖ Consistency between Contract of Sale – letter of credit - contract of carriage – contract of insurance and the reference of Incoterms

2	<ul style="list-style-type: none"> ❖ Eleven Incoterms 2020 Rules – grouped on the basis of mode of transport ❖ Order of Rules within Incoterm ❖ Detailed discussion on each Incoterm 2020 <ul style="list-style-type: none"> ○ EXW/FCA/CPT/CIP/DAP/DPU/DDP/ FAS/FOB/CFR/CIF <ul style="list-style-type: none"> ▪ General obligation of seller and buyer ▪ Significance of place of delivery/port of loading and place of destination/port of discharge with specific reference to Incoterms 2020 ▪ Transfer of risk from seller to buyer at which point ▪ Contract of carriage and insurance ▪ Export /import clearance ▪ Allocation of cost ▪ Notices
3	<ul style="list-style-type: none"> ❖ Differences between Incoterms 2010 and 2020 ❖ Possible deviations from applicable Rules and its impact ❖ Structuring documents in Letter of Credit transactions with specific reference to the agreed INCOTERMS between buyer and seller ❖ Prescribing appropriate documents with specific reference LC transaction and the Incoterms 2020 ❖ Comprehensive quiz relating to Incoterms 2020
4	<ul style="list-style-type: none"> ❖ Structuring documents in Letter of Credit transactions with specific reference to the agreed INCOTERMS between buyer and seller ❖ Prescribing appropriate documents with specific reference LC transaction and Incoterms 2020 <p>Practical exercise on one LC transaction with live examples.... How to avoid ambiguous conditions.</p>

WHO SHOULD ATTEND / TARGET AUDIENCE

- Heads - Finance / Export and Import Trade / International Business
- Finance Managers, Finance Controllers, Finance Professionals
- Treasury-in-Charge
- Logistics Managers, Logistics Team
- Marketing and Sales Team, Marketing Professionals
- Procurement Team Managing Imports / Exports, Foreign Trade Officials, Sourcing Team
- Corporate having international exposure on cross border trade handling letters of credit, bank guarantees
- Shipping company professionals handling cargoes
- Marketing in charges & finance heads of export firms who are frequently dealing in LC transactions
- Importers having high value transactions who want to ensure due compliance of the contractual obligations by the overseas sellers through proper documents
- Bankers handling trade finance under retail and wholesale banking dealing in LC, SBLCs and Bank guarantee transactions regularly, for updating their professional skills to serve their clients more efficiently

PROGRAMME FACULTY - K PARAMESWARAN

This programme has been structured and will be delivered by Mr K Parameswaran. He started his career as a banker and spent 35 years. He has now been practicing in the field of International Trade and Finance for more than 18 years.

He has conducted in-house programmes on Letters of Credit and Trade Finance for Corporate like Adani group, BASF (India), BALCO. Blue Star, GNFC, Godrej Industries, Hindustan Petroleum Corp., Hindustan Zinc Ltd, HINDALCO, Jindal Steel, J K Industries, Larsen & Toubro group companies, Mahindra group of Industries, Pidilite Industries, Raychem RPG, Tata group companies, Tecnimont, TechNova, Thermax, Thyssenkrupp, Toyo Engineering, Vedanta group, Welspun, etc.

Other organizations with which he is professionally connected are BAFT (Washington), BNP (Paribas), Citibank, Deutsche Bank, HDFC Bank, ICC (India), Indo German Chamber of Commerce, IDBI Bank, Kotak Mahindra Bank etc.

He is also with S.P. Jain Institute of Management and Research (SPJIMR) Mumbai as an Associate Professor handling International Finance since 2001.

He is the official trainer certified by International Chamber of Commerce for conducting workshops on INCOTERMS 2020.

Dates/Schedule of Sessions: Tuesday, 3 March 2020

3 March 2020 Registration - 9:00 a.m. to 9:45 a.m.

3 March 2020 Sessions - 9:45 a.m. to 5:00 p.m.

Venue:**Confederation of Indian Industry (CII)**, CII Naoroji Godrej Centre of Manufacturing Excellence, Godrej Station-Side Colony, Opposite Railway Station, Vikhroli (East), Mumbai - 400 079**Participation Fees** (on non-residential basis)

Type of Organisation	Fees per Participant
CII Members (Large & Medium)	Rs 7,500/- + 18% GST
CII SSI Members	Rs 5,500/- + 18% GST
Non-Members	Rs 9,000/- + 18% GST

SPECIAL DISCOUNT

5% on 2 nominations from an organization.

10% on 3 or more nominations from an organization.

Fees include participation, course material (hard copies), working veg lunch and tea / coffee / breakfast. Advance payment of fees is to be drawn in favour of "**Confederation of Indian Industry**".**Participation fees is non-refundable/ non-adjustable against any other programme of CII, but change in nomination(s) is accepted.****Registration:** Prior registration for participation by the sponsoring companies is necessary.**Maximum admissions will be limited to 45 only for the effectiveness of the programme and will be strictly enrolled on first come first serve basis.****Certificate of Participation will be given to all participants who will attend the Programme fully.****Nominations & Enquiries:**

Swapnil Pednekar

Executive

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CII Naoroji Godrej Centre of Manufacturing Excellence

Godrej Station-Side Colony, Opp Railway Station, Vikhroli (East)

Mumbai - 400 079, Tel: (022) 2574 5146 / 5148, Mobile: 09969418823 / 09819065199

Email: swapnil.pednekar@cii.in**(Please find a Nomination Form on the next page)**



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NOMINATION FORM

We nominate the following Officials to attend the Programme

Sr No	Name	Designation	Email id	Mobile number
1.				
2.				
3.				
4.				

Particulars of Finance Official (For Payment Process Only):

Name: _____ Designation: _____

Contact Number: _____ Email ID: _____

PAN Number of the Organisation:

GST Number of the Organisation:

TAN Number of the Organisation:

Organisation:

Address of the Organisation:

Telephone: _____ Email: _____

- Participation fee is non - refundable / non-adjustable against any other programme of CII. However, change in nomination(s) is accepted.
- Programme is non - residential