

Enrollment No.....



Faculty of Management Studies

End Sem Examination Dec-2023

MS3ET03 Export Procedures &amp; Documentation

Programme: BBA

Branch/Specialisation: Management

**Duration: 3 Hrs.****Maximum Marks: 60**

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d. Assume suitable data if necessary. Notations and symbols have their usual meaning.

- Q.1 i. Which organization in India is responsible for issuing Importer- 1  
Exporter Code (IEC) for businesses engaged in international trade?  
(a) RBI (Reserve Bank of India)  
(b) SEBI (Securities and Exchange Board of India)  
(c) FIEO (Federation of Indian Export Organisations)  
(d) DGFT (Directorate General of Foreign Trade)
- ii. In INCO terms, what does "CIF" stand for? 1  
(a) Cost, Insurance, Freight (b) Carriage, Insurance, Free Carrier  
(c) Cost, Inland, Freight (d) Customs, Import, Free
- iii. The department of commerce in India is responsible for- 1  
(a) Agriculture policies  
(b) Industrial safety regulations  
(c) Trade and commerce policies  
(d) Educational initiatives
- iv. ECGC provides export credit insurance services to- 1  
(a) Domestic retailers (b) Exporters  
(c) Importers (d) Freight forwarders
- v. What is the primary objective of the central excise department in India? 1  
(a) Regulating foreign exchange rates  
(b) Ensuring quality control of exported goods  
(c) Imposing taxes on goods manufactured domestically  
(d) Facilitating international trade agreements
- vi. The primary function of Central Warehousing Corporation (CWC) is- 1  
(a) To regulate customs duties  
(b) To provide warehousing facilities for imported goods  
(c) To conduct export inspections  
(d) To manage currency exchange rates

[2]

- vii. What information is typically included in a performa invoice used in international trade? **1**  
 (a) Final negotiated price and payment terms  
 (b) Details of the actual shipment  
 (c) Certificate of origin  
 (d) Inspection certificate
- viii. Which of the following is the primary purpose of a commercial invoice in international trade? **1**  
 (a) Certifying the country of origin  
 (b) Ensuring compliance with environmental regulations  
 (c) Authorizing payment to the exporter  
 (d) Providing a detailed description of the goods
- ix. Which type of bill of lading allows the goods to be transferred to another party through endorsement? **1**  
 (a) Straight bill of lading  
 (b) Negotiable bill of lading  
 (c) Clean bill of lading  
 (d) Order bill of lading
- x. What is the purpose of the GR-1 form in the export procedure? **1**  
 (a) To declare the value of goods for customs  
 (b) To obtain an Importer-Exporter Code (IEC)  
 (c) To report the realization of export proceeds  
 (d) To certify the country of origin of goods
- Q.2 i. Describe the key milestones and changes over the decades in the evolution of India's export-import policy. **2**  
 ii. Outline the general procedure for obtaining an Importer-Exporter Code (IEC). **3**  
 iii. Analyze two major schemes under India's foreign trade policy. Discuss how these schemes aim to promote exports and facilitate international trade. **5**
- OR iv. Provide a comprehensive overview of International Commercial Terms (INCO terms). Explain the purpose of using INCO terms in international transactions. **5**
- Q.3 i. Briefly explain the role and functions of export promotion councils in India. **2**  
 ii. Elaborate on the functions and significance of ECGC in the context of international trade. Discuss how ECGC supports exporters. **8**

[3]

- OR iii. Describe the functions and responsibilities of DGCI&S in the context of international trade. Discuss how this organization plays a crucial role in collecting and disseminating trade statistics. **8**
- Q.4 i. Briefly describe the functions and responsibilities of the export inspection council. **3**  
 ii. Provide a detailed overview of customs procedures related to both exports and imports. **7**
- OR iii. Analyze the role of the central warehousing corporation in the storage and movement of goods related to both exports and imports. **7**
- Q.5 i. Explain the significance of trade documents in international transactions. **4**  
 ii. Explain different kinds of trade documents used in export-import. **6**
- OR iii. Discuss different types of regulatory documents used in export –import. **6**
- Q.6 Attempt any two:  
 i. Explain the step-by-step process involved in exporting goods from the point of negotiation of the sales contract to the shipment of the goods. **5**  
 ii. Examine the significance of a letter of credit in export finance. Discuss how a letter of credit provides financial security to both the exporter and importer. **5**  
 iii. Describe the documentation process involved in obtaining a marine insurance policy for exported goods. **5**

\*\*\*\*\*