I solved the problem by looked at the error itself. When you try to import the virtualbox vm to vmware, its quite straight forward. The problem comes when you start importing the vmware images to the virtual box. The reason for this is: clumsy vmware image and configuration files generated after running ovftool to convert the image into an open virtual format. Below are the workaround to resolve this error:  
1. While Importing in virtual box, you may get the error as:  
Failed to import appliance C:\Users\Desktop5\Documents\Virtual Machines\export.ovf.

Failed to import appliance export.ovf.

Error reading &quot;export.ovf&quot;: unknown element &quot;Config&quot; under Item element, line 48.

Result Code: VBOX\_E\_FILE\_ERROR (0x80BB0004)  
Component: Appliance  
Interface: IAppliance {3059cf9e-25c7-4f0b-9fa5-3c42e441670b}

Resolution: Open the file export.ovf and delete the line starting with Config, below the line number 48. Save the file and proceed. You may face the error at different line number, which can be resolved my deleting the line which starts with:  
<vmw:Config ovf:required="false" vmw:key="ehciEnabled" vmw:value="true"/>

2. Again, you may face the issue as:  
The SHA1 digest of 'export.ovf' does not match the one in 'export.mf' (VERR\_MANIFEST\_DIGEST\_MISMATCH).

Resolution: Delete the "mf" file and start the process again.

Cheers