

SVKM's NMIMS University
School of Distance Learning

Import & Export Policies

Date: 17.12.2007
Time: 3.00 to 6.00

Marks: 100

Note: All questions carry equal marks
Question 1, 2 & 3 is compulsory
Answer any 7 questions from the remaining.

1. **Fill in the Blanks:-** [10 Marks]
1. The validity of RCMC is for _____.
 2. For Agriculture and processed food the exporter has to register has to register with _____ authority.
 3. Upon receipt of an order the exporter should first _____ the order.
 4. _____ is the highest body of Export Promotion Councils.
 5. _____ number from Income Tax is compulsory for IEC
 6. Full Form of ARE-1 is _____
 7. Your representative doing the clearing work in customs is known as _____
 8. When the exporter has a monopoly for the item of export he will demand _____ payment.
 9. Most of the LC provides _____ days to exporter for submission of the documents.
 10. In _____ terms of shipment, liability of an exporter ends at the factory gate.
2. **True OR False** [10 Marks]
- a) Validity of IEC is 5 Years
 - b) The application of Partnership firm for EDI should be signed by Partner.
 - c) Quotation serves the purpose of Pre-Invoice.
 - d) In CIF terms of shipment, Importer has very little risk.
 - e) Certificate of Origin is one of the useful documents in import export trade.
 - f) On bank attested invoice Customs affixes its stamp and signature.

- g) FIRC issued by Bank
- h) EDI registration is to be done with Jt. DGFT.
- i) GR/SDF is not required if there is advance payment.
- j) BIN No is 15 digits alpha numeral number.

3. Answer in One or Two Sentences [10 Marks]

- a) How will you select the name of your company
- b) List out the different banks available to an exporter to open a bank account.
- c) What do you mean by EDI registration?
- d) How many parties are there in a Sales Contract?
- e) List out the different types of Invoices.
- f) Why the EDI system is started?
- g) CIFC
- h) Main features of IEC
- i) CFR
- j) FOB

4. Write short note on any TWO [10 Marks]

- a) PAN Number
- b) ARE 1
- c) Bills of Exchange

- 5. Give details about the bank certificate for export and Realisation. [10 marks]
- 6. What are the objectives of the Certificate of Origin? Give details. [10 marks]
- 7. Explain different pre-shipment inspections. [10marks]
- 8. List out the different types of terms of payment. [10 marks]
- 9. What is the procedure involved in banking formalities [10 marks]
- 10. Explain in brief which kinds of exports are regarded as Deemed Exports. [10 marks]
- 11. Write a note on Golden Status Certificate. [10 marks]
