Part A

Q : 1 Select the most appropriate answer from the options given : 8 marks

a) The normal validity of RCMC is
   (1) 1 year    (2) 3 years    (3) 5 years    (4) Indefinite

b) Bill of Entry is a document for
   (1) Customs    (2) Sales Tax    (3) Excise    (4) Payment

c) The normal validity of Advance License (Advance Authorization) is
   (1) 12 months (2) 18 months (3) 24 months (4) 36 months

d) Which Incoterm is applicable in country of export
   (1) DDP           (2) C&F    (3) FOB   (4) CIP

e) Shipping Bill is required in case of
   (1) Import   (2) Export    (3) Both import & export   (4) None of above

f) Who covers payment risk insurance in Foreign Trade?
   (1) ECGC   (2) DEEC    (3) DEPB    (4) DGFT

g) Export of imported goods in any form or condition is known as
   (1) Real Export    (2) Physical Export    (3) Deemed Export   (4) re-export

h) What is the normal time limit available to an exporter to realize export
   proceeds?
   (1) 300 days             (2) 180 days
   (3) 365 days                     (4) 260 days

Q : 2 Match the following 8 Marks

a) Let Export
b) ICD
c) FOREX
d) GBP
e) DDU
f) IEC
g) Cenvat Credit
h) BCD

1) Dry Indian Port
2) Type of customs duty
3) Currency
4) SAD
5) Code for Import / Export
6) Export Procedure
7) Exchange Rate Variation
8) Incoterm
Q : 3 – State whether the following statements are True or False. 8 marks

1. Deemed Exports are part of Physical Exports.
2. IEC is 9 digit classification method adopted by ICC.
3. Customs Tariff Act was introduced in 1975.
4. Aligned documentation system is applicable for customs clearance.
5. L/C is a document issued by importer.
6. The currency of Bangladesh is Rupee.
7. EPZ is different than EOU.
8. Duty exemption schemes are given to control the imports.

Q : 4 Expand the following terms : 8 marks

1. CVD
2. UCPDC
3. ECGC
4. EPCG
5. HSN
6. SEZ
7. FEMA
8. EPC

Part : B

Solve any 3 questions. Each question carries 16 marks.

Q : 5 What do you mean by EXIM Policy? What is the importance of EXIM Policy in the international trade of India? Elaborate different features of EXIM Policy?

Q : 6 Write short notes on following (any four)

i) Letter of Credit
ii) Incoterms
iii) Euro Dollar Market
iv) Export Promotional Council
v) Export Finance
vi) Import Procedure

Q : 7 What is an export cycle? Which are different steps involved in export of any goods from India?

Q : 8 Which are various documents for export and import transaction? What is the importance of these documents? Out of these, which are critical documents?

Q : 9 Distinguish between following (any four)

i) Pre Shipment & Post Shipment Credit
ii) World Bank & EXIM Bank
iii) Balance of Payment & Balance of Trade
iv) Bill of Lading & AWB
v) Export & Import
Q : 10  M/s Bharat Heavy Electrical Ltd (BHEL) is working out for import of spare electric transformer for a power project at the rate of Euro 3500 per unit on FOB German port basis.

Calculate the following values:

(a) Basic Customs Duty (BCD)
(b) Countervailing Duty (CVD) including cess
(c) Cess on total duty
(d) SAD
(e) CIF values in Rs
(f) Total cost in Rs

Use following data for calculation purpose:

(a) Marine insurance @ 1% of C&F
(b) Landing Charges @ 1% of CIF
(c) Exch. Rate : 1 Euro = Rs 66.33
(d) BCD 5%, CVD 8.24 %, SAD 4%
(e) Assessable Value = CIF value + Landing charges
(f) Ocean Freight 3% of FOB

You may assume any data if required.

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