**IMC CHAMBER OF COMMERCE AND INDUSTRY**

**ADVANCED CERTIFICATE IN INTERNATIONAL TRADE EXAMINATION JUNE 2024**

**SUBJECT: EXPORT PROCEDURE AND DOCUMENTATION**

**Date: 2.6.2024 Marks: 100 Time: 10:30 a.m. - 1:30 p.m.**

**NOTES:**

* **Correct question number should be indicated against each answer.**

**Q No.1 OBJECTIVE TYPES OF QUESTIONS**

**A) Fill in the blanks: 10 Marks**

1. Basic law that governs the movement of goods going and coming inside the country is --------------
2. For Facilitating Export/Import transaction Exporter needs to open a ------------ account in a bank.
3. Open Account Method for settlement of transaction between Exporter and importer is ------------ --------------for Indian Exporter.
4. Bill of lading represents the -----------------of the goods being exported.
5. RCMC stands for Registration Cum ------------------Certificate.

**B) True or False**

1. Advance payment method of settlement of trade transaction

between Exporter and Importer is the best method

for an Indian Exporter. ( True/False )

1. Bill of Lading is a negotiable transport Document ( True/False)
2. FEMA deals with Inward and out ward remittance of FEX (True/False)
3. As per the revised UCPDC Publication No. 600 banks

deal in the documents alone and not the goods (True/False) 5. The validity of RCMC is five years from the date of Issue. (True/False)

**Q No.2 Define the following Terms (Any Five) 10 Marks**

1. NOSTRO Account
2. Airway Bill
3. Certificate of Origin
4. CIF INCO Terms
5. Commercial Invoice
6. Importer Exporter Code (IEC)

**P.T.O**

**Q. No.3 Give Reasons (Any Four) 20 marks**

1. Why Packing List is one of the important export Documents
2. Importance of advising bank in a letter of credit transaction
3. Bill of lading is a title to the goods meant for exports
4. Straight BL is not considered good form of BL for bank
5. Without having a Nostro account by exporters bank

Export transaction can not be felicitated’

**Q. No.4 Write Short Notes (Any Three) 30 marks**

1. Consular Invoice
2. Shipping Bill.
3. RCMC
4. Iv. Role of Customs in Export/Import transaction

**Q No.5. Answer in Brief (Any Three) 30 marks**

1. Main functions of Customs while clearing goods meant for exports.
2. What is the role of a Negotiating Bank under LC transaction?
3. What is the difference between FOB and CIF shipment?
4. Why banks are having two rates for any foreign exchange transaction

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