**Export Import**

**June 2020 assignments**

**1. You are working in Procurement dept of a trading organization who distributes medical equipment. Your company wants to procure surgical equipment from domestic market. You observe, with your experience that imported product will be cheaper with better quality, and recommend the same in a procurement meeting. Management advises you to give a justification for your recommendation. Will you please highlight the reasons for international trade and why it is better to import. Based on your write up management will take a decision**.

**Answer**: Imports form a vital component in the growth of a country be it a developed or developing country. For developed countries, import of technology, raw materials and capital goods is required for sustaining the optimum level of production. This assists the developed countries to meet the demand requirements of their consumers to sustain a high standard of living. On the other

**2. The present Government has merged two documents into one for importing goods into India so as to reduce the number of documents. Browse the internet and inform what are these two documents merged into one document and enlist the details of information that have to be incorporated in the merged document**.

**Answer**: **The main objectives of having documents in trade are**:

1. To affect physical transfer of goods from the exporter’s place to the importer’s place.

2. To transfer, property and title of goods from the exporter to the importer and

3. For realization of export proceeds from the exporter to the importer.

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**3. You are negotiating with an international buyer to export your company products and the international buyer has agreed to place orders. However, your Finance dept does not want to give any credit to the importer as you do not know them personally. You have to suggest a safest mode of payment to the importer so that your company is comfortable with the transaction.**

**a. What are the different type of payment terms prevailing in the international market today?**

**b. What is your option of payment term for this transaction and why?**

**Answer**: a) Having realized that Indian exporters have to be supported by appropriate financing options so as to provide them a level playing field in international markets; the Government of India has decided that export finance shall be available at both stages—pre and post shipment stages of international trade transactions.

**Type of payment terms prevailing in the international market**

**Payment in Advance**: Payments in advance, alternatively known as cash in advance is the safest and most secure mode of realization of export proceeds for an exporter as he will receive the payment before the goods are shipped to the country of the importer. By using this method of Its half solved sample only

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