**Export Import Procedures and Documentation**

**June 2022 Examination**

**Q1. You have joined one export organization as Export Executive.** **You need to register the organization with various government agencies/organizations. Give a write up to the Management giving the procedure of various registrations.** **(10 Marks) –**

**Ans 1.**

**Introduction:**

Globalization has brought about the opening of the sector market for all the countries. Now, each country advantages from trading with all the different countries globally. When we say change, it approaches uploading and exporting goods & services throughout the borders. It isn't most effective related to the interplay between the heads of different nations, but its approach replacing goods & services a number of the nations across exclusive borders. To have a regulatory framework over the exports and imports, the Indian authorities have advanced certain Its Half solved only

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**2. You are working with a freight forwarding company.** **You have exported one consignment by sea for a client. Your company asks you to get Mate Receipt. How will you handle this?** (**10 Marks)**

**Ans 2.**

**Introduction:**

Globalization has paved the way for exchanging and changing goods and services from one market or one country to the other market or any other USA. Now, there are particular policies and regulations which one has to abide through while making sure exports or imports. Import is a situation where the products come into our home market from the outdoor world. Export is a state of affairs where we send our locally produced goods to the world of the door for their use and intake. There are number one modes thru which the export and import of goods arise: by sea

**Q3. You have placed an order for electronic goods from Singapore. The Singapore Organization asks you to open LC as terms of payment. Your company does not know much about Letter of Credit. Your company asks you to explain the following**

**a. What are Letter of credit and its usefulness (5 Marks)**

**Ans 3a.**

**Introduction:**

A letter of credit is a file that ensures that the client has made the payment to the seller. Within the import-export business, a letter of credit is a type of guarantee that the buyer's bank gives to the seller that a selected amount will be transferred to the seller's bank on maturity. It will be

**b. Procedure to open LC and parties involved** (**5 Marks)**

**Ans 3b.**

**Introduction:**

A letter of credit is a report that guarantees that the customer has made the price to the vendor. In the import-export business, a letter of credit score is a kind of guarantee that the customer's bank gives to the seller that a selected quantity will be