**International Business & Export Import Management**

**April 2023 Examination**

**Q1. “Tanishq” is known for transforming the jewelry industry in India. Company wants to evaluate**

**UAE as a potential market for business expansion.**

**What are various ways of entering the market. Which is most suitable way in your opinion. (10 Marks)**

**Ans 1.**

**Introduction**

Titan Company launched Tanishq, a jewelry logo. In 1980a, Tanishq was released into the market. Within the 1990s, the Indian alternate trouble was constant, and the Titan organization targeted the Indian market. The preliminary manufacturing plant was released in 1992, and Tanishq's foremost store opened in 1996. Tanishq pioneered the jewelry industry as a retail logo in India.

In the initial five years, the organization incurred heavy losses. In 2000, MD Xerxes Desai chose Bhaskar Bhat to replacement for him. Starting in 2000, its profits started to develop,

**Q2. “Incoterms are essential terms that provide specific guidance to individuals participating in the import and export of global trade”- In light of above statement explain various rules of Incoterms 2020. (10 Marks)**

**Ans 2.**

**Introduction**

The global chamber of trade posted a collection of incoterms known as global business terms to facilitate interaction, buying, and selling around the world. Universally diagnosed, incoterms ignore confusion in foreign exchange agreements by clarifying the obligations and responsibilities of sellers and buyers.

Parties protected in global and home exchange typically uses them as a form of shorthand to allow knowledge of one another and the terms of the company preparations. A few inciters

**Q3. South Korean, Company, named as LG, is positioning itself in complete synch with Indian customs and traditions. It is promoting its products with theme based on Indian festivals like Deepawali which set the mood right for purchasing of households by Indian families. The promotional campaign signifies the joy and celebration of festivals coupled with shopping of new electronics like Television, Refrigerator, Washing machine etc. Indian culture is testament of great celebratory spirit coupled with shopping and sharing of joy with near and dear one. The shopping offer of LG are aimed at enhancing the joy of Indian households with newer and smarter technologies so as to strengthen the spirit of the festivity. By these shopping offers with deep discounts, LG celebrates happiness with India and its people on the auspicious occasion of Deepawali and wishes to make every Indian a part of it.**

**a. Do appraising foreign culture help a firm grow its international business? Support your answer with examples. (5 Marks)**

**Ans 3a.**

**Introduction**

International business may be described because of the change of goods, technology, provider, and knowledge across a country's borders and at a transnational or global scale.

It consists of move-border transactions of services and items among or more powerful nations. Trades of economic resources have abilities, capital, and people for the cause of the

**b. Why LG choose Diwali festival as a business opportunity over the many other festivals celebrated in India? (5 Marks)**

**Ans 3b.**

**Introduction**

Ajodhya is the maximum essential and best legend in Hindu mythology. The story of the epic Ramayana is that Lord Rama killed Ravana, got victor over him, and again to their home. Symbolically, Diwali serves because the beacon of light and brightness, implying the victory of good over evil,