

(6 pages)

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B.Com. (CBCS) DEGREE EXAMINATION,
APRIL 2021.

Fourth Semester

Commerce - Main

IMPORT AND EXPORT PROCEDURES

(For those who joined in July 2017 onwards)

Time : Three hours

Maximum : 75 marks

PART A — ($10 \times 1 = 10$ marks)

Answer ALL questions.

Choose the correct answer :

1. International trade takes place due to the following main reason
 - (a) Technical development
 - (b) Tradition
 - (c) Geographical specialisation
 - (d) Political needs

2. The commercial policy of safeguarding the national interest through restrictions on international traded is known
- (a) Free trade
 - (b) Protection
 - (c) Incentives
 - (d) duty drawback
3. The _____ denotes the difference between merchandise exports and merchandise imports of a country.
- (a) Balance of payments
 - (b) Balance of trade
 - (c) Foreign exchange
 - (d) Fiscal deficit
4. _____ means the government controls the rate of exchange and also controls the purchase and sale of foreign currencies in the foreign exchange market.
- (a) Depletion
 - (b) Exchange depreciation
 - (c) Devaluation
 - (d) Exchange control
5. The main document which is required for getting customs clearance is the _____
- (a) Bill of entry
 - (b) Shipping bill
 - (c) letter of credit
 - (d) invoice

6. For export, carting order is issued by _____
- (a) Income tax authorities
 - (b) Customs authorities
 - (c) Port trust authorities
 - (d) Forwarding agents
7. When delivery order is presented Gate pass is issued by _____
- (a) shipping company (b) Dock officer
 - (c) Exporter (d) Importer
8. Under _____ method of payment the importer first receives goods and then arranges for the payment.
- (a) payment in advance
 - (b) Open account
 - (c) Documentary collection
 - (d) Letter of credit
9. The Export promotion council can get financial assistance from
- (a) RBI
 - (b) Central Government
 - (c) Regional licensing Authority
 - (d) IFC

10. Imports and Exports Act 1947 came into force with affect from
- (a) March 25, 1947 (b) April 25, 1947
(c) August 15, 1947 (d) January 26, 1947

PART B — ($5 \times 5 = 25$ marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) What is meant by International Trade? State its features.

Or

- (b) What are the problems of international trade?

12. (a) What is meant by Balance of payments? List out the debit and credit items of unilateral payments accounts.

Or

- (b) What are the merits and demerits of multiple exchange rate?

13. (a) What is meant by shipping bill? State its contents.

Or

- (b) What are the export incentives available to the exporter?

14. (a) What is an indent? Draw its specimen form.

Or

(b) How to get IEC number?

15. (a) Explain the functions of Export promotion council.

Or

(b) What are the tax exemption available to Indian exporter?

PART C — ($5 \times 8 = 40$ marks)

Answer ALL questions, choosing either (a) or (b).

16. (a) What are the merits and demerits of international trade?

Or

(b) Analyse the factors which influence international trade.

17. (a) Analyse the components of Balance of payments.

Or

(b) Explain the different methods used to correct disequilibrium.

18. (a) Enumerate the export procedure involved in pre-shipment stage.

Or

- (b) What is meant by letter of credit? Explain its types.

19. (a) Briefly explain the procedure to import goods.

Or

- (b) Explain the kinds of customs duties.

20. (a) Analyse the functions of and operations of EXIM bank.

Or

- (b) Discuss the problems of Indian exporters.
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