

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
MCom(IB) DEGREE EXAMINATION MAY 2022
(Second Semester)

Branch – INTERNATIONAL BUSINESS

INTERNATIONAL TRADE PROCEDURES- II

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (5 x 1 = 5)

1. This is the international system used to classify exported products _____.
a. Harmonized Tariff Schedule (HS) b. Schedule X
c. Schedule A d. Brussels Tariff Nomenclature
2. User of INCO terms _____.
a. Traders b. Producers
c. buyers d. all of the above
3. Under an acceptance letter of credit, the responsibility of the issuing bank is _____.
a. only to accept the bill
b. to pay against the bill
c. to accept the immediately and also to pay the amount of the bill on its due date.
d. to get the acceptance of the importer on the bill
4. A pre-shipment advance is not expected to be adjusted by _____.
a. Proceeds of export bill b. Export incentives
c. Post-shipment finance d. Local funds
5. Under which provision of the customs Act 1962, the duty of customs is leviable on imported goods?
a. Section 17 b. Section 14
c. Section 12 d. Section 15

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 3 = 15)

6. a. Explain about the objectives of recently updated import policy.
(OR)
b. What do you mean by HS Code?
7. a. Write about the INCO Term's meaning and its purpose.
(OR)
b. Explain about the Bill of Entry.
8. a. What is Letters of Credit? Explain.
(OR)
b. Summarize about the Open Account.
9. a. Explain about the Pre-shipment Credit in Foreign Currency (PCFC).
(OR)
b. Explain about the Import Finance
10. a. What are the documents for customs clearance of goods?
(OR)
b. Write a brief note on self-assessment in customs under the Customs Act, 1962.

Cont...

SECTION -C (30 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 x 6 = 30)

11. a. Explain about the steps of export procedure.
(OR)
b. Analyse about the classification of export goods.
12. a. Classify the various documents involved in import.
(OR)
b. What is export documentation? Explain the procedures and documents required for export credit.
13. a. Explain the various modes of payment in international trade?
(OR)
b. Analyse about the various documents required for import payments.
14. a. Analyze about the types of pre shipment finance.
(OR)
b. Classify about the Features of Post-shipment Finance.
15. a. Discuss about the valuation rules of import in detail.
(OR)
b. Discuss about the valuation rules of export in detail.

Z-Z-Z

END