



# INDIAN SCHOOL DARSAIT

## DEPARTMENT OF COMMERCE



Subject : Business Studies      Topic : International Trade      Date of Worksheet : 15/01/2018  
Worksheet No.1  
Resource Person: Saju Joseph      Date of submission: 22/01/2018

Name of the Student : \_\_\_\_\_ Class & Division : XI \_\_\_\_\_ Roll Number : \_\_\_\_\_

| Q. No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Mark |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| 1.     | <p>When Jayant joined his family business last year, after completing his MBA he had an inheritance to build on. His grand father had ventured into jewellery business 80 years ago in Kolkata's Bowbazar. presently they have 40 jewellery shops in different parts of the country, besides exporting to Dubai, Singapore, the US and UK.</p> <p>In the context of the above case:</p> <p>(a) Identify the two kinds of trade jayant's family is engaged in on the basis of area covered.</p> <p>(b) Differentiate between the two types of trade identified in the above question.</p>                                                                                                                                                                                                                                       | 5    |
| 2.     | <p>Many traders in India have been affected due to easy availability of Chinese goods at low prices. Chinese products are affecting the domestic business, Indian market and our export. Indian goods are replaced by 'Made in China' label, both in India and abroad in segments such as electronic goods, textile industry, toys, medicines, car components etc.</p> <p>In the context of the above case:</p> <p>(a) Briefly outline the disadvantages of international trade as highlighted in the above paragraph</p>                                                                                                                                                                                                                                                                                                      | 5    |
| 3.     | <p>India is the leading exporter of leather goods such as bags, belts, purse, foot ware etc. Leather products have huge demand in foreign countries. Numerous small and large firms export leather products to Germany, UK, Italy, Hong Kong, France, Belgium etc.</p> <p>In the context of the above case:</p> <p>(a) Briefly outline the benefits available to firms who are engaged in leather export.</p> <p>(b) How do the different countries engaged in international trade of leather goods stand to gain?</p>                                                                                                                                                                                                                                                                                                         | 5    |
| 4.     | <p>Gaurav is a leading manufacturer of medical appliances in India. His company is famous for selling goods in wide variety in the country. His most selling medical appliances include sterile gloves, surgical face masks etc. He recently procured an export order for these medical appliances and has obtained his IEC code number. Since he has a ready stock of goods to be exported he wishes to complete all other formalities before applying for the reservation of shipping space.</p> <p>In the context of the above case:</p> <p>(a) What are the various formalities that Gaurav has to complete before applying for the reservation of shipping space.</p> <p>(b) Briefly outline the document that will be issued by the shipping company once his request for reservation of shipping space is accepted.</p> | 5    |



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| 5.  | <p>Ketan is a well known manufacturer of handicraft items in Jaipur. He has now decided to venture into international business by exporting his products. His elder brother who is a leading exporter of ethnic wear has advised him to get his firm registered with an export promotion council and always obtain a letter of credit from the importer.</p> <p>In the context of the above case:</p> <p>(a) Why is it important for Ketan to get his firm registered with an export promotion council?</p> <p>(b) Why is his elder brother insisting on obtaining a letter of credit from the importer?</p>                                                                | 5 |
| 6.  | <p>Ved recently joined an export oriented unit in Kerala under the name 'Spices Ltd.' On joining the firm he found out that the company has reserved about 20 percent of the posts for specially abled people. As his first assignment, he was asked to process an export order from Dubai based company. He has successfully completed all the formalities with regard to this export and has prepared the invoice.</p> <p>In the context of the above case:</p> <p>(a) What is the next step that he has to perform in order to successfully complete his first work assignment?</p> <p>(b) List any two values that Spices Ltd. wants to communicate to the society?</p> | 5 |
| 7.  | <p>Rahul owns a commercial printing press in Mysore. He is planning to import printing machine with latest technology from Germany. As he is a new participant in international trade you are requested to appraise him about various steps of import procedure that he needs to perform before placing an order.</p>                                                                                                                                                                                                                                                                                                                                                       | 5 |
| 8.  | <p>Jitesh had placed an order for import of medical equipment from USA for his diagnostic centre. He has now received an intimation about the arrival of the goods in India.</p> <p>In the context of the above case:</p> <p>(a) What are the various formalities that he will have to complete before taking the delivery of goods.</p>                                                                                                                                                                                                                                                                                                                                    | 5 |
| 9.  | <p>Discuss the various formalities involved in getting an export license.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3 |
| 10. | <p>What is IEC number?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1 |
| 11. | <p>What is letter of credit? Why does an exporter need this document?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3 |
| 12. | <p>Write notes on the features, objectives and functions of WTO.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3 |