

**A STUDY ON EXPORT- IMPORT PROCEDURE AND  
DOCUMENTATION**

**PROJECT REPORT**

*A dissertation submitted to the Indian Maritime University in partial  
fulfilment of the requirement for the award of the degree of Master of  
Business Administration in International Transportation and Logistics  
Management*

By

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**INDIAN MARITIME UNIVERSITY**

*(A Central University under the Ministry of Shipping)*

**SCHOOL OF MARITIME MANAGEMENT, COCHIN**

**CAMPUS**

**July 2021**

## DECLARATION

I, **PARVATHY E K (1905305025)** student of School of Maritime Management, Indian Maritime University, Cochin Campus hereby declare that the project report titled **A STUDY ON EXPORT-IMPORT PROCEDURE AND DOCUMENTATION** submitted in partial fulfilment of the requirement for the degree of **Master of Business Administration in International Transportation and Logistics Management** is my original work carried under the guidance of my project guide. It has not formed the basis for the award of any degree/diploma or associate-ship of any University/Institution. The information submitted is true and original to the best of my knowledge.

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**CERTIFICATE**

This is to certify that, this project titled “**A STUDY ON EXPORT-IMPORT PROCEDURE AND DOCUMENTATION**” submitted to **School of Maritime Management, Indian Maritime University, Cochin Campus** by “**PARVATHY E K**” for the partial fulfilment of the requirements for the award of the degree of **MASTER OF BUSINESS ADMINISTRATION IN INTERNATIONAL TRANSPORTATION AND LOGISTICS MANAGEMENT** is a bonafide record of work carried out by ‘his/her’ under my guidance.

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I extend my sincere gratitude to all those who have directly and indirectly helped me during the course of my work.

## **ABSTRACT**

**Title of Dissertation:** A STUDY ON EXPORT-IMPORT PROCEDURE AND DOCUMENTATION

**Degree:** MASTER OF BUSINESS ADMINISTRATION, INTERNATIONAL TRANSPORTATION AND LOGISTICS MANAGEMENT

Procedures of import-export in India are terribly tangled and long. So, each importer or the exporter can avail the amenities of carry and forwarding agents; who is knowledgeable within the customs and cargo processes. The Shipping industry of India plays an essential role in Indian economy by contributing towards national and international transportation of consignments. In this report I examined the current role of clearing and forwarding agents within the international trade logistics chain.

As we all know, one of the most important departments in the clearing and forwarding industry is documentation. Since a single mistake will result in a fine of Rs.5000 and other restrictions, this job must be performed with caution and care. This department is in charge of organising the papers.

Not only is documentation essential for physical logistics operations involving numerous entities in the chain, but it is also important for the financial, trading, and accounting processes of both buyer and seller organisations, as well as partner banks, which depend on the entire collection of documentation relating to each transaction to identify the selling and value of consignment and effect necessary payment.

Organizational accounting procedures necessitate accurate reporting in accordance with bookkeeping practises and norms. Finally, products and services are only recognised and identified at each point if they are accompanied by a collection of authenticated documents proving ownership, which allows them to be exported or imported into or out of the country. There are numerous other factors, such as the carrier's terms of carriage, as well as insurance liabilities and coverage that necessitate a collection of documents covering specific aspects of each transaction.

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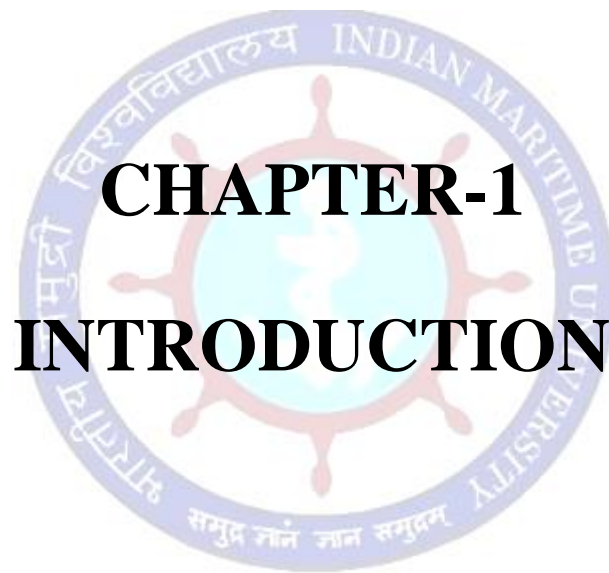
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## ABBREVIATIONS

GATT	General Agreement on Tariff & Trade
EXIM	Export Import
LC	Letter of Credit
ERP	Enterprise Resource Planning
JIT	Just in Time
EDI	Electronic Data Interchange
GDP	Gross Domestic Product
FTP	Foreign Trade Policy
RBI	Reserve Bank of India
RR	Railway Receipt
GSP	Generalised System of Preference
EGM	Export General Manifesto
CHA	Customs House Agents
DGFT	Directorate General of Foreign Trade
SION	Standard Input-Output Norms
MOF	Ministry of Finance
CIF	Cost, Insurance Freight
EO	Export Obligation
ISO	International Organization for Standardization
IEC	Import Export code
EOU	Export Oriented Units
EPZ	Free Trade Zone
IGM	Import General Manifesto
ITC	Indian Tariff Code
HS	Harmonised System
FTA	Free Trade Agreement
FDI	Foreign Direct Investment



# **CHAPTER-1**

# **INTRODUCTION**

## 1.1 Background

The exchange of capital, products, and services across international borders is known as international trade. Consumer products, such as television sets and apparel, are exchanged often, as are capital goods, such as machinery, as well as raw materials and food. Other types of deals include: Travel services and fees for foreign patents are examples of services. International trade transactions are facilitated by international financial payments, in which the private banking system and the central banks of the trading nations play important roles.

International trade and the financial transactions that accompany it are typically conducted to provide a nation with commodities that it lacks in exchange for those that it produces in abundance; such transactions, when combined with other economic policies, tend to improve a nation's standard of living. Efforts to encourage freer trade between nations have occupied a large part of contemporary international relations history. This article presents a historical overview of international trade structure and the key institutions that were created to promote it.

An Import is a business word that refers to the purchase of raw materials as well as finished goods from another country. Exports, on the other hand, refer to the sale of goods and services produced in the United States to foreign countries.

Imports and exports are two important parts of any country's economy. Imports assist a country in obtaining goods and services that it does not produce domestically, whereas exports assist a country in earning foreign income that allows it to purchase imports.

Import quotas and mandates from the customs authority limit the importing and exportation of products in international trade. Tariffs (taxes) may be imposed on goods by the importing and exporting authorities. Furthermore, trade agreements between the importing and exporting states govern the importation and exportation of products.

When the price of a good (or service) on the foreign market is cheaper than the price on the domestic market, a country has demand for it.

The difference between the value of all the commodities (and services) a country exports and the value of the things it imports is the trade balance. When imports exceed exports, a trade deficit emerges. The income and productive resources of a country have the greatest impact on imports.

## 1.2 Historical Synopsis

International trade has expanded dramatically in the previous two centuries, according to history. After a long era of low international trade, technical advancements prompted a period of rapid increase in world trade (the 'first wave of globalisation') throughout the nineteenth century. During the interwar period, this increase slowed and was finally reversed; however, after World War II, international trade began to develop again, and in recent decades, trade expansion has been quicker than ever before. Exports and imports from different countries now account for more than half of global production. This figure was less than 10% at the turn of the nineteenth century.

Transport and communication costs have fallen globally in recent decades, and preferential trade agreements, particularly among developing nations, have become more popular. Free international commerce is sometimes regarded as advantageous since it allows countries to specialise in manufacturing items that they are reasonably effective at while importing other goods. The comparative advantage argument for trade advantages boils down to this: exchange allows countries to “do what they do best, and import the rest.”

International trade has a long history, dating back to the 16th and 17th centuries when the barter system was supplanted by Mercantilism. The transition to liberalism began in the 18th century. It was around this time that Adam Smith, the father of economics, published his renowned book 'The Wealth of Nations' in 1776, in which he established the necessity of specialisation in production and included international trade in his purview. The Comparative Advantage Principle was developed by David Ricardo, and it still holds true today.

All of these economic ideas and principles have influenced each country's international trade strategies. Though, during the previous few centuries, governments have signed a number of pacts to progress toward free trade, in which countries do not impose taxes on imports and allow free movement of goods and services.

The beginning of the nineteenth century saw a shift toward professionalism, which faded by the century's close. Around 1913, the western countries made a major shift toward economic liberty, removing quantitative limits and lowering customs taxes across the board. Gold was the universal monetary currency of exchange, and other currencies were easily convertible into it. It was simple to start a business anywhere and get work, and trade between countries was relatively unrestricted throughout this time.

The First World War altered the entire direction of global trade, with governments erecting barriers and implementing wartime controls. After World War II, it took up to five years to dismantle the wartime restrictions and restore trade to normalcy. However, the economic recession of 1920 shifted the balance of international commerce once more, and many countries saw their fortunes change due to currency fluctuations and depreciation, putting economic pressure on governments to adopt protective measures such as raising customs taxes and tariffs.

The need to relieve economic pressures and facilitate international trade between countries prompted the League of Nations to organise the World Economic Conference in May 1927, which brought together the world's most powerful industrial countries and resulted in the creation of the Multilateral Trade Agreement. This was followed in 1947 by the General Agreement on Tariffs and Trade (GATT).

However, the Great Depression struck again in the 1930s, causing all countries' economies to be disrupted, leading to an increase in import levies in order to maintain a favourable balance of payments, as well as import quotas or quantity limitations, as well as import prohibitions and licencing.

Slowly, countries realised that the old school of thought was no longer practical, and that they needed to review their international trade policies on a regular basis. This eventually led to all countries agreeing to be guided by international organisations and trade agreements in terms of international trade.

Today, we have a far better grasp of international trade and the forces that influence it. The knowledge and understanding of global markets have driven the context of global markets. Economists have developed theories based on natural resources available to various countries that provide them with a comparative advantage, economies of scale in large-scale production, technology in terms of e commerce, and product life cycle changes in tandem with technological advancements as well as financial market structures.

India's Exim Policy History; In 1962, the Indian government created a special Exim Policy Committee to analyse the country's previous export and import strategies. The committee was later authorised by the Indian government. On April 12, 1985, Mr. V. P. Singh, the then-Commerce Minister, unveiled the Exim Policy. Initially, the EXIM Policy was implemented for a three-year term with the primary goal of boosting India's export sector.

### **1.3 Relevance of Export-import Procedures and Documentation**

The precise completion of needed export and import documentation is one of the most important aspects of a successful international business transaction. Failure to generate such documentation might stymie a manufacturer's or supplier's ability to ship products and, as a result, the customer's ability to receive things on time. In more serious circumstances, failing to comply with import or export documentation standards can result in fines or incarceration for business owners.

These are the reasons for the significance of EXIM policy

1. Increase the volume of exports;
2. To improve the payment balance;
3. To enhance the trade balance;
4. To improve foreign exchange reversal;
5. Allowing the import of technology and equipment that can aid in the establishment of new industrial companies, the manufacturing of new products, and the adoption of a new procedure for greater production levels.
6. To ensure that commodities are available for domestic consumption while also allowing exports to ensure that producers receive a fair price;
7. To permit the importation of certain items as specified in the Open General Licence;
8. To make exports and imports as simple as possible;
9. Reducing the amount of export documentation to reduce the interface between exporters and the Director General of Foreign Trade;
10. To hasten the country's transition to a globally oriented, vibrant economy so that it can reap the greatest benefits from expanding global market opportunities;
11. To improve the technological strength and efficiency of Indian agriculture, industry, and services so that they can compete more effectively while creating new jobs.
12. It encourages Indian exports to meet internationally recognised quality standards; and
13. Provides customers with high-quality goods at reasonable rates through regulated imports.

## 1.4 Scrutiny Objectives

1. Export paperwork is critical in international marketing since it allows for a smooth movement of goods and money across national borders. Every package is accompanied by a number of paperwork. These forms must be filled out completely and accurately.
2. However, export documentation is complicated since there are a huge number of forms to fill out, as well as a significant number of agencies to whom the required documents must be filed. Furthermore, the documents necessary vary by nation.
3. Incorrect papers may result in items not being delivered to the importer. You may receive the correct documents after some time, but you may have to pay storage fees in the meanwhile. More importantly, the importer will be hesitant to buy from the same supplier again.
4. It is therefore advisable to enlist the assistance of shipping and forwarding brokers, who will complete the necessary paperwork and organise transportation. However, every exporter should be well-versed in export documentation and procedures.
5. Import is a critical component of our economy. It is one of our economy's most heavily regulated industries. Let's have a look at the in-depth import processes and supporting documentation.

## 1.5 Critical issues

### COMMON ERRORS IN DOCUMENTATION – GUIDELINES TO EXPORTERS

When a consignment is shipped via LC, the banks look for the following common document discrepancies when it is offered for negotiation or payment.

The paperwork is first provided to the negotiating bank, which thoroughly examines them before paying the exporter.

The following are the common errors in documents in exports:

1. The letter of credit has run out of validity.
2. The Bill of Lading contains clauses (clean or dirty) as well as annotations.
3. The products were shipped on dock even though it was not allowed because the letter of credit guaranteed a clean on board bill of lading.

4. Insurance coverage was insufficient, and it was expressed in a different currency than that specified in the letter of credit.
5. The item description, and even the spelling, differs from the letter of credit.
6. The invoice and bill of exchange had different total amounts.
7. The drawing was for a sum more than the letter of credit's value.
8. The Bill of Lading did not state whether or not the freight had been paid.
9. The wrong party was named on the bill of exchange.
10. The Bill of Lading, the Insurance Document, and the bill of exchange were all incorrectly endorsed.
11. When the L/C prohibits it, a transshipment or partial shipment is made.
12. When signing in person was not possible, a facsimile signature was utilised.
13. The Bill of Lading has become obsolete.

## **1.6 Things to be noted**

It is not easy to conduct business on a global scale. If it were, it would be done by a larger number of individuals. It's certain that you'll make mistakes as you go through the process, but you can avoid a few of them by doing some preparation before you begin.

1. Lack of Knowledge on Exchange Rates
2. Lousy Relationship with Customs Officials
3. Making a Bribe
4. Being Clueless About Import Restrictions or Control on a Product
5. Failure to Conform to Packaging, Marking, and Language (Localization) Laws
6. The Unfamiliarity of Incoterms and How They Affect a Sale
7. Bad Record Keeping
8. Never Verifying the Reputation and Legitimacy of a Supplier or Customer

## **1.7 Key Concepts**

- Enterprise Resource planning

ERP stands for enterprise resource planning, which is the integrated management of key business processes, which is often done in real time and mediated by software and technology. ERP stands for enterprise resource planning, and it is a type of business

management software—typically a set of integrated applications—that a company can use to collect, store, manage, and interpret data from a variety of business processes.

Using common databases managed by a database management system, ERP gives an integrated and continually updated picture of fundamental company activities. ERP systems keep track of a company's resources—cash, raw materials, and production capacity—as well as the status of orders, purchase orders, and payroll.

- Logistics Information System

The heart of an information system is believed to be converting data to information, portraying it in a way that is useful for decision making, and integrating the information with decision-assisting technologies. Logistics information systems are a component of a company's overall information system that are focused on logistics decision-making issues.

- Just in Time

The JIT inventory approach regulates the transfer of material into a specified location at a specific time, i.e. shortly before it is required in the manufacturing process. JIT is a form of inventory control that involves bringing materials into the manufacturing process, warehouse, or to the customer just in time to be used, reducing the need to stockpile excessive amounts of stuff in the warehouse.

- Electronic Data Interchange

Electronic data exchange (EDI) is the concept of organisations transmitting information that was formerly conveyed on paper, such as purchase orders and 17 invoices, via electronic means. Technical standards for electronic data interchange (EDI) exist to make it easier for parties to transact such instruments without having to make specific arrangements.

EDI can be used to communicate a variety of business documents, but the two most prevalent are purchase orders and invoices. At the very least, EDI eliminates the need for traditional corporate communication's mail preparation and processing. The true value of EDI, however, is that it standardises the information exchanged in business papers, allowing for "paperless" transactions.

## **1.8 Problem Identification**

Those participating in export and import procedures encounter a variety of problems. Recognizing the importance of export and import, the main challenge is determining how they are influenced.

## **1.9 Scope of Study**

Export denotes the supply of goods or things from one's own country to other countries, whereas import denotes the purchase or receipt of goods and products from various countries into one's own country. New trading patterns have emerged as a result of the rapid development of the global market. Because of today's clever and sophisticated technology, trading between countries is simple and convenient.

A critical component of developing our own export business ideas is gaining a solid understanding of various products that have a promising overseas market. We'll need a comprehensive picture of the market in which we want to offer your products. Rather of checking out every market at once, we can focus on one area at a time to see which products are in high demand and whether there is room for business growth with the products we are ready to supply. This will eliminate the risk of losing money due to a poor 18 product or market selection. We should prioritise moving into other markets to learn about the sales and demand patterns in those places.

Not only that, but we also need a good understanding of the many export regulations that apply to that region, state, and country so that you don't run into any legal issues when performing our business. The study also discusses the many advantages and disadvantages of handling export and import operations in order to have a better knowledge in the future. The research also includes information on the numerous documents that must be carried during the procedure.

Various firms and sectors demand individuals qualified in their respective disciplines to conduct import and export transactions.

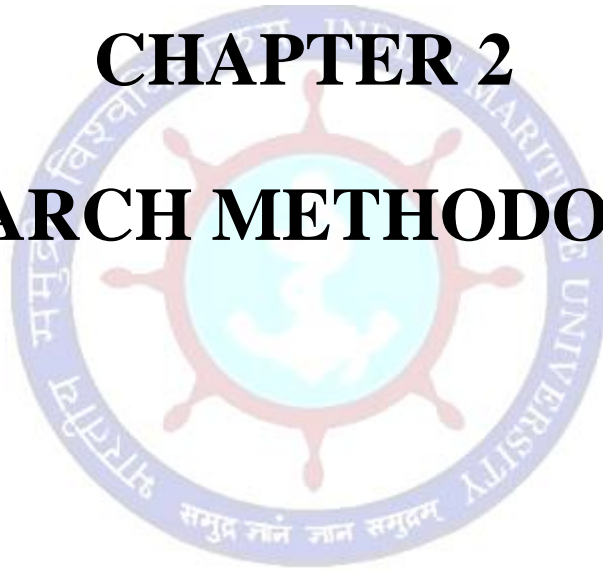
Import-export management companies, special export houses, custom clearing houses, merchandisers, ports, dry ports, special economic zones, transportation companies, logistic companies, state trading corporations, shipping companies and shipping corporations, marine insurance companies, directorate general of foreign trade, foreign exchange services are just a

few examples of companies. We may learn about the importance of export import by looking at financial institutions and banks that provide financing for international trade, as well as product quality control labs.



# **CHAPTER 2**

# **RESEARCH METHODOLOGY**



## 2.1 EXIM

Foreign trade is a major engine of growth for emerging countries, and it supports economic progress. As a result, in order to boost their foreign commerce, many countries have embraced import liberalisation and export promotion policies. In recent years, the Indian government has chosen for a trade liberalisation agenda. In 1991, major trade policy reforms were launched in order to open the Indian economy to foreign trade and integrate it into the global economy.

Despite the fact that India's economy has steadily opened up, its tariffs remain high in comparison to other countries, and its investment requirements remain tight. As a result, some regard India as a fast-globalizing economy, while others see it as a strongly protectionist economy. India was a closed economy until the early 1990s, with average tariffs exceeding 200 percent, substantial quantitative limits on imports, and strict restrictions on foreign investment. In the 1990s, the country began to cautiously reform, liberalising only when absolutely necessary.

Trade reforms have yielded tremendous outcomes since then. Between 1990 and 2005, India's trade in GDP ratios expanded from 15% to 35% of GDP, and the country's economy is currently among the world's fastest expanding. Aside from average non-agricultural tariffs falling below 15%, quantitative limits on imports have been removed, and foreign investment standards for a number of sectors have been loosened. In terms of composition and direction, India's international trade has changed dramatically over the last 65 years. To fulfil the ever-increasing needs of an expanding economy, exports today comprise a wide spectrum of traditional and non-traditional items, while imports mostly consist of capital goods, petroleum products, raw materials, and chemicals.

India's Foreign Commerce Policy must take a comprehensive approach in order for it to become a key role in global trade. Increased exports are critical, and India will need to make imports easier to aid the country's economic progress. It is critical for trade and other economic policies to be rational and consistent in order to maximise their contribution to development. As a result, prior policies should be merged into India's new Overseas Commerce Policy to enable for the expansion of the country's foreign trade. This is India's major motto in terms of foreign trade policy.

Although India's EXIM Strategy is basically a five-year policy, the Ministry of Commerce announces relevant revisions every year, taking into account the most recent national and international events. Every year on March 31st, this is usually done. EXIM strategy from 1997 to 2002 built on previous accomplishments by reorganising the scheme to pursue additional deregulation. EXIM policy from 2002 to 2007, with new export restrictions replacing the majority of the old ones. a number of incentives for the newly established SEZ Quantitative export limits were lifted, with the exception of a few commodities, due to national security concerns. Foreign Trade Policy 2004-2009, which was unveiled on August 31, 2004, was renamed by the new UPA government at the Centre. It is organised around two key goals. These are the following:

- Within the next five years, quadruple our share of global merchandise trade.
- To serve as an effective tool for economic progress through promoting innovation for the creation of jobs

As a result, this research study is critical in today's export promotion efforts, which must take into account changing trends in the global trade environment.

## **2.2 Objectives of the Study**

The overall goal of this study is to examine and evaluate India's foreign trade and EXIM policy. The studies precise aims, in addition to the ones listed above, are as follows:

- To examine India's foreign trade trends from 2001 to 2010.
- To examine the evolution of India's foreign trade composition and direction from 2001 to 2010.
- To assess India's international trade policies from 1997 to 2002, 2002 to 2007, and 2009 to 2014.
- To assess India's success in international commerce from 2001 to 2010.

## **2.3 Statement of the Problem**

We know that the Indian government has issued a number of EXIM policies, or foreign trade policies, in order to improve the country's foreign trade and economic situation. These policies are an important step in continuing the reform process that began two decades ago. Its primary goal is to increase foreign trade and double India's share of global trade by 2009-10.

## **2.4 Importance of the Study**

Foreign trade is regarded as one of the most important aspects of globalisation.

Determinants of a country's economic development it aids in the comprehension of international commerce. It also aids in comprehending the role of foreign trade policies in the development of international trade. It also aids in comprehending the function of foreign commerce in India's economic growth and development.

Because today's export promotion plans must reflect shifting developments in India's foreign trade environment, this research study becomes vital and significant. The Indian government has implemented a number of reforms in order to liberalise and globalise the Indian economy. Foreign trade reforms and EXIM policies were essential components of India's structural restructuring. In terms of foreign sector liberalisation, India's EXIM policy framework has seen major changes.

As a result, the research will be useful for academic and other purposes, and it will serve as a good foundation for future research. Its findings and recommendations will be crucial in boosting international trade competitiveness.

## **2.5 Hypotheses of the Study**

A hypothesis is a presumption used to support argument. In other terms, a hypothesis is a statement that the researcher wishes to test. To put it another way, a hypothesis is a statement regarding the relationship between two or more variables that must be verified. If the link between two variables behaves as predicted by the hypothesis, the hypothesis is supported, and a new theory is proposed. Thus, following hypothesis are tested in this research work;

- Foreign trade is critical to India's economic development and progress.
- India's foreign trade composition and direction have changed the major alteration.
- Since 2001, India's foreign trade has been increasing.
- EXIM policies have created an atmosphere conducive to increased exports.

# **CHAPTER 3**

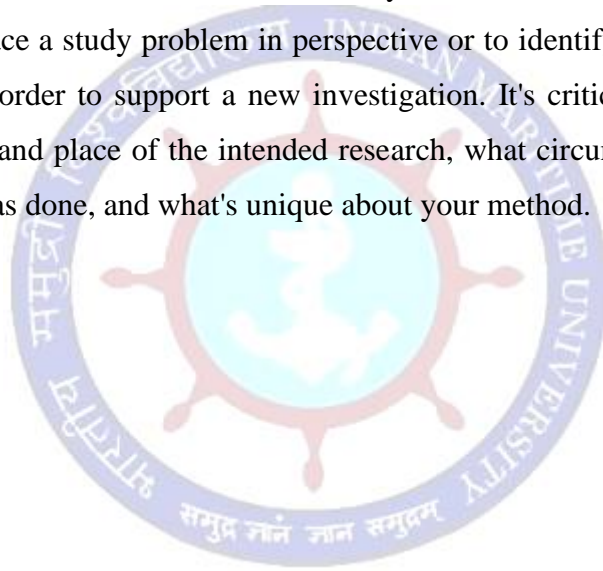
# **LITERATURE REVIEW**




All research investigations must include a review of the literature. It's a way to see what other study has found in the region of our concern. It's also a technique to prevent complications with investigations that have already been definitively resolved. Previous knowledge must be the foundation for scientific study. The present study is linked to previous research investigations to provide research continuity.

As a result, a review of literature is essentially an inventory of the accessible literature in one's field of study. Furthermore, the fundamental goal of a literature study is to learn rather than to collect information. The goal of a review of literature is to determine what research studies have been undertaken in one's chosen subject of study and what research investigations are still needed.

As a result, a review of literature is a critical summary of research on a particular issue that is usually provided to place a study problem in perspective or to identify gaps and deficiencies in previous studies in order to support a new investigation. It's critical to determine what's unique about the time and place of the intended research, what circumstances have changed since previous work was done, and what's unique about your method.





**CHAPTER 4**  
**CONCEPT ANALYSIS &**  
**DISCUSSION**

## **4.1 Export and Import**

### **Overview**

The structure of export aids us in understanding the many sorts of items that a country exports. India's exports are separated into two categories. They are both traditional and unconventional (modern).

India has long exported jute products, tea, cotton garments, metal ore, raw skin, cashew nuts, tobacco leaves, and other spices. Traditional export goods are those that have been exported for a long period.

Other items, referred to as non-traditional goods, are, on the other hand, increasingly being included in export. Engineering items, iron and steel, chemical fertilisers, skin products, and other non-traditional goods are among them. Non-traditional commodities are gradually gaining in importance in terms of export.

Coffee, tea, cashew nuts, raw cotton, fertilisers, rice, sugar, tobacco, and spices were among the top eight agricultural products. Among other exported items, iron and steel, metallic goods, transportation equipment, machineries, and engineering goods are more important. Skin and skin products, tea, petroleum products, iron ore, fish and fish products, cotton garments, cottage industry products, and other items were also exported.

### **4.2 Direction of Export**

England had the highest share of the many countries to which our country exported before to independence. The importance of England as an importer of our products has dropped as a result of our export to other countries and the availability of substitutes in England.

In 1987-88, the European Economic Union, which included West Germany, was the destination of our exports. Aside from these countries, our country's exports to the USSR, Japan, England, the Organization of Petroleum Exporting Countries, and east European communist countries increased. Our items were also imported by developing countries. The export of India to the U.S.A. and European Economic Union is the largest.

### **4.3 Trade policy**

The Foreign Trade (Development and Regulation Act) of 1992 established the Export-Import Policy (EXIM Policy), which would represent the amount of foreign trade regulations or liberalisation and identify export promotion initiatives. Although the EXIM Policy is published for a five-year term, each year on March 31st, within the broad framework of the Five-Year Policy, a Policy is issued for the following year.

Since 1992, freedom has been a key aspect of the EXIM policy. Licensing, quantitative constraints, and other regulatory and discretionary limitations have all been significantly reduced.

Every five years, the Union Commerce Ministry of the Government of India releases the Integrated Foreign Trade Policy (FTP). This is referred to as EXIM policy. Every year, this policy is revised with some changes and new schemes. Every year, on the opening day of the fiscal year, April 1, new schemes take effect. The Foreign Trade Policy, which was launched on August 28, 2009, is a multi-year plan that will run from 2009 to 2014.

The Export-Import (EXIM) Policy establishes the laws and regulations that govern a country's exports and imports. Foreign Trade Policy is another name for this policy. It outlines the government's policy and strategy for encouraging exports and regulating imports. This policy is evaluated on a regular basis to ensure that it reflects the changing local and international environment. The government's stance to various sorts of exports and imports is communicated to various exporters and importers under this policy.

Exporting products and services to other nations is referred to as exporting, whereas importing goods and services from other countries is referred to as import. In this era of globalisation, no economy can remain isolated from the rest of the globe. All developed and developing economies rely heavily on exports and imports for economic development.

The principal objectives of this Policy are:

- To achieve a share of at least 1% of global goods commerce by facilitating sustained growth in exports.
- Providing access to vital raw materials, intermediates, components, consumables, and capital goods required for boosting production and providing services in order to promote long-term economic growth.

- To improve the technological strength and efficiency of Indian agriculture, industry, and services, so increasing their competitiveness and creating new jobs, and to stimulate the attainment of internationally accepted quality standards.
- Provide consumers with high-quality goods and services at internationally competitive costs while also levelling the playing field for domestically produced goods.

#### **4.4 Foreign Trade Policy of India**

India's export value is lower than the country's import value. The goal of our foreign trade policy is to narrow the gap between the value of imports and exports. The many efforts attempted to close this gap are classified into three categories. Import Control, Import Substitution, and Export Promotion are the three.

##### **Import Control**

Since the start of the Five Year Plan, our country has followed an import policy. Because India's new industry cannot compete with developed nations' existing industries, a developing country like India needs a restrictive import policy until developed countries' produced goods can grab the Indian market.

Import quotas help to protect our market from foreign competition, which is beneficial to economic development. Defence and other areas are given due consideration. It is impossible to restrict imports of products that are required to construct a robust defence.

For rapid industrialization, a liberal policy is used to import capital goods and technological expertise. It means that the structure of imports is directed by enacting various import restrictions. Imports of necessary commodities are strictly regulated, but imports of other items are not.

##### **Import Substitution**

Import substitution is the manufacturing of imported goods within a country in order to reduce imports. More is being invested in the creation of import substitutes, putting the country in a position of reliance on foreign markets and imports.

The government has offered various incentives to encourage the development of import alternative industries. We have made significant progress in the field of import substitution as

a result of several government initiatives. For example, in the fields of iron and steel, aluminium, textile machinery, and a plethora of consumer items, we are no longer reliant on foreign markets.

### **Export Promotion**

India's foreign trade policy prioritises export promotion. To increase the export of both traditional and non-traditional items, various measures have been adopted. An increase in export requirements indicates a rise in demand for our products on the international market. To accomplish this, the government has prioritised market research and surveys.

Our government organises trade fairs and exhibitions in other nations to grow and stimulate interest in our products. Representatives are dispatched to other nations in order to expand the market for our products. Different countries also sign and improve bilateral trade agreements.

## **4.5 EXPORT PROCESS**

### **Having an Export Order**

The receipt of an export order is the first step in the processing of an export order. Simply put, an export order indicates that the exporter and importer should reach an agreement in the form of a paper before the exporter begins producing or sourcing items for shipment. An export order can be in the form of a Proforma invoice, purchase order, or letter of credit in most cases.

### **Examination and Confirmation of Order**

After receiving an export order, the exporter should review it in light of the contract's terms and conditions. In reality, because all subsequent actions and reactions are based on the terms and circumstances of the export order, this is the most critical stage. The assessment of an export order so comprises factors such as product description, payment conditions, shipment terms, inspection and insurance requirements, payment papers, and the latest date of document discussion with the bank. The export order is confirmed after the exporter is happy with them.

## **Manufacturing or Procuring Goods**

Under the export credit (interest subsidy) plan, the Reserve Bank of India (RBI) provides pre-shipment credit to exporters to cover working capital requirements for purchasing raw materials, processing them, and transforming them into finished items for export. The exporter asks the bank for a pre-shipment credit based on established procedures. After receiving credit, the exporter begins to manufacture, procure, and pack items for export.

## **Clearance from Central Excise**

The procedure of gaining clearance from central excise duty begins as soon as items are manufactured/ procured. The Central Excise and Sale Act of India, as well as its implementing rules, provide for the reimbursement of excise duty paid. On filing of evidence of shipment, there are two alternative programmes that provide a 100% duty rebate on export products. The first scheme is to pay the excise tax when the export consignment is removed from the factory and then file a claim for duty rebate after the items have been exported. The second method is to remove items from a factory or warehouse without paying for them, but under the condition of securing an acceptable bond with the excise authorities. To receive excise clearance, the exporter must submit an AR4 or AR4A form to the Central Excise Range Superintendent. When goods are to be cleared after an inspection by an excise inspector, Form A is filed. Form AR4A is used in all other circumstances.

## **Pre-Shipment Inspection**

According to the Government of India's notification, a number of commodities require quality certification before being exported. As a result, before allowing the shipment of goods, the Indian customs authorities will need the submission of an inspection certificate issued by the competent and designated authority. Export goods can be inspected using the following methods:

- (i) consignment-by-consignment inspection
- (ii) In-process quality control
- (iii) Self-certification.

The Inspection Certificate is printed three times. The original copy is required for customs clearance. The importer receives the second copy of the certificate, while the exporter keeps the third copy for his records.

## **Appointment of Clearing and Forwarding Agents**

The exporter appoints clearing and forwarding agents after completing the process of getting the Inspection Certificate from the customs offices. These agents execute a variety of responsibilities on behalf of the exporter. Packing, marking, and labelling of consignments, arranging for transport to the port, arranging for shipment overseas, customs clearance of cargo, and procuring transportation and other documentation are some of the key responsibilities done by these agents. In order to facilitate the exporter in discharging his duties, the following documents are submitted to the agent:

- (i) Commercial invoice in 8-10 copies
- (ii) Customs Declaration Form in triplicate
- (iii) Packing list (iv) Letter of Credit (original)
- (iv) Inspection Certificate (original)
- (v) G.R. Form (in original and duplicate)
- (vi) AR4/ AR4A (in original and duplicate)
- (vii) GP-1/GP-2 (original)
- (viii) Railway Receipt/Lorry Way Bill, as the case may be.

## **Goods to Port of Shipment**

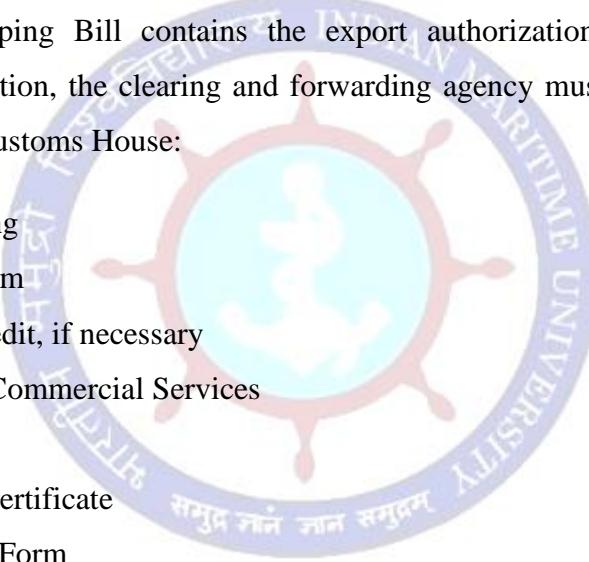
The products to be exported are packaged, labelled, and labelled when the excise clearance and pre-shipment inspection formalities are completed. Marking, labelling, and packing items properly aids in the speedy and safe shipping of commodities. The export department makes arrangements for space on the ship that will transport the products to the importer. The shipment space can be reserved directly from the shipping company or through a clearing and forwarding agent or freight broker who works on behalf of the shipping company. The shipping business provides a document called as a Shipping Order once the space has been reserved. This order serves as a confirmation of the reserve of space. There are no specific formalities if products are delivered to the port by a road carrier. If the products are being transported by rail to the port of destination, the Railway Board must be contacted for wagon allocation. To the booking railway yard/station, the following documents must be submitted:

- (i) Note for Forwarding (A Railway Document)
- (ii) Wagon Registration Fee Receipt

Shipping Order Following the allocation of waggons, goods are loaded, for which railways issue Railway Receipts (RR). The receipt and accompanying documentation are then sent to the port town's clearing and forwarding agent. Simultaneously, the production/export department obtains a duplicate insurance policy for risk coverage (both internal and external) for the goods to be shipped.

### **Port Formalities and Customs Clearance**

The clearing and forwarding agent takes delivery of the cargo from the railway station or the road transport business after receiving the documentation from the export department and stores it in the warehouse. He also gets customs clearance and approval from the port authority to enter the shipment shed with the cargo. At the customs office, the customs department provides approval for export and conducts physical inspections of items in the cargo shed. The Shipping Bill contains the export authorization. To acquire customs clearance and authorisation, the clearing and forwarding agency must present the following documentation to the Customs House:

- 
- (i) Bill of Lading
  - (ii) Contract Form
  - (iii) Letter of Credit, if necessary
  - (iv) Invoice for Commercial Services
  - (v) GR Form
  - (vi) Inspection Certificate
  - (vii) AR4/AR4A Form
  - (viii) Packing List, if needed

The clearing and forwarding agency provides the Port Trust Document to the port's Shed Superintendent after receiving documentation from the export department. He receives a carting order for the goods to be transported to the transit shed for physical inspection by the Dock Appraiser. The Dock Appraiser is presented the following documents to facilitate him in physical examination of export goods:

- (i) Shipping Bill
- (ii) Commercial Invoice
- (iii) Packing List
- (iv) AR4/ AR4A Form and Gate Pass

- (v) GR Form (duplicate)
- (vi) Inspection Certificate (original)

After an examination, the Dock Appraiser signs the duplicate copy of the Shipping Bill with the words "Let Export" and hands it over to the Forwarding Agent. All of these documents are handed to the Preventive Officer, who signs the duplicate copy of the Shipping Bill with the endorsement "Let Ship." The preventative officer is in charge of overseeing the loading of cargo onto the ship. The captain of the ship issues a receipt known as a "Mate's Receipt" to the Shed Superintendent of the port company after the cargo are loaded on board the vessel. The forwarding agent receives the 'Mate Receipt' after paying the port charges. He presents the Bill of Lading to the Shipping Company and begs that it be issued.

### **Dispatch of Documents by Forwarding Agent to the Exporter**

The clearing and forwarding agent sends all of the documentation to his or her exporter after receiving the Bill of Lading from the shipping company. These documents include the following:

- (i) Commercial Invoice (attested by the customs)
- (ii) Export Promotion Copy
- (iii) Drawback Copy
- (iv) Clean on Board Bill of Lading
- (v) Letter of Credit
- (vi) AR4/ AR4A and Gate Pass
- (vii) GR Form (in duplicate)

### **Certificate of Origin**

After receiving the above documents from the forwarding agent, the exporter applies for and receives a Certificate of Origin from the Chamber of Commerce. If the items are being exported to a country that offers GSP benefits, the exporter must obtain a GSP Certificate of Origin from the relevant authorities, such as the Export Inspection Agency.

### **Dispatch of Shipment Advice to the Importer**

Finally, the exporter sends the importer a "Shipment Advice" indicating the date of shipment of the consignment by a designated vessel and the projected time of arrival at the importer's

destination port. The importer is also supplied the following documentation to help him take delivery of the consignment:

- (i) Bill of Lading (non-negotiable copy)
- (ii) Commercial Invoice
- (iii) Packing List
- (iv) Customs Invoice

### **Submission of Documents to Bank**

At the end of the process, the exporter presents the following documents to his bank for realisation of his amount due to the importer:

- (i) Commercial Invoice
- (ii) Certificate of Origin
- (iii) Packing List
- (iv) Letter of Credit
- (v) Marine Insurance Policy
- (vi) GR Form
- (vii) Bill of Lading
- (viii) Bill of Exchange
- (ix) Bank Certification
- (x) Commercial Invoice



### **Claiming Export Incentives**

The exporter claims for export incentives after completing the processing of an export order at all three levels of shipping, i.e. pre-shipment, shipment, and post-shipment.

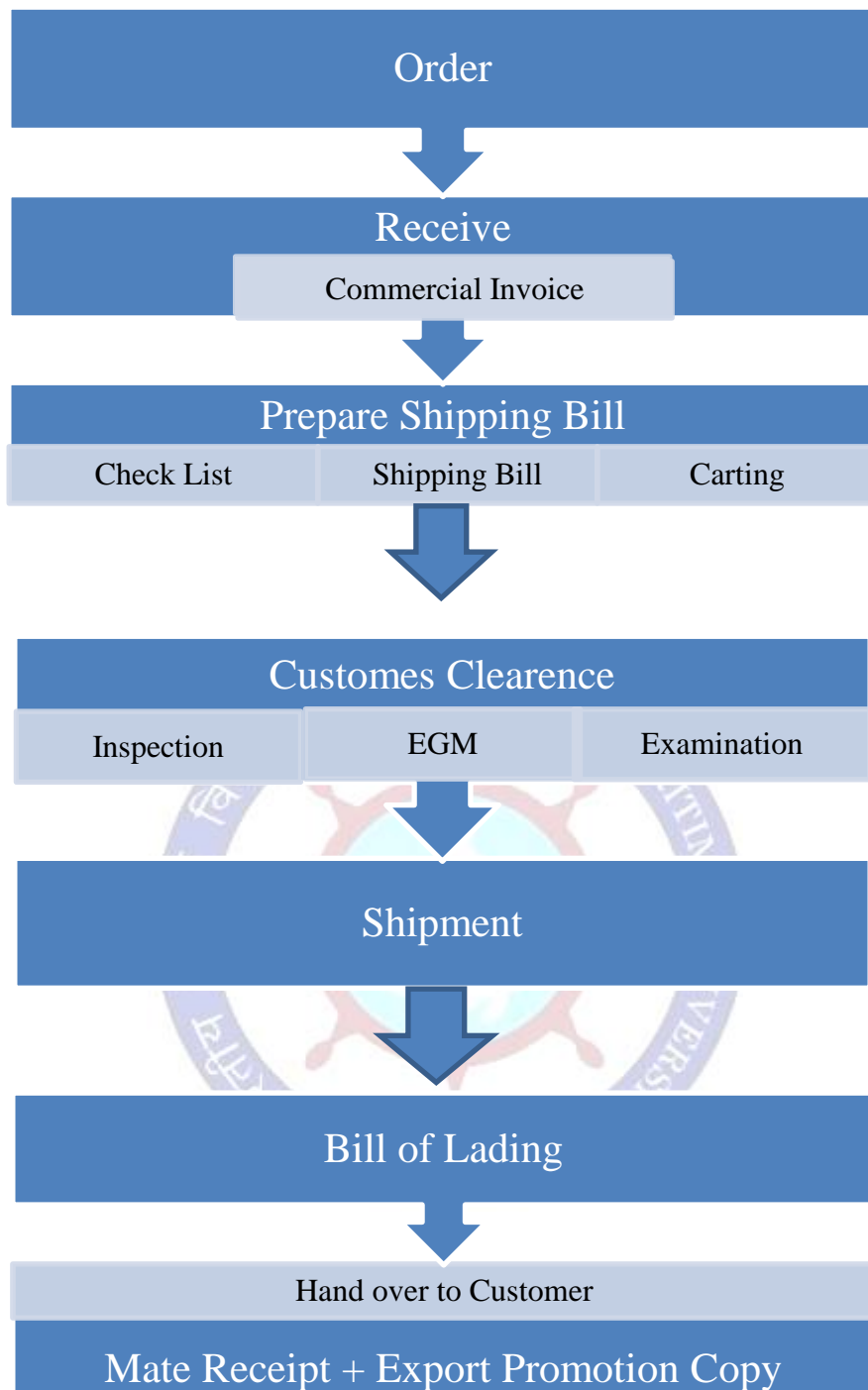



Figure 4.1 Export Process

## 4.6 CHECK LIST FOR SHIPPING BILL



- ✓ Export details
- ✓ Invoice details
- ✓ Item details
- ✓ Service Tax Refund (STR) details
- ✓ Drawback (DBK) details
- ✓ AR4 details
- ✓ Vessel Details
- ✓ Packing details
- ✓ Declaration
- ✓ Sign of CHA



INDIAN CUSTOMS EDI SYSTEM CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS DEPARTMENT OF REVENUE - MINISTRY OF FINANCE GOVERNMENT OF INDIA		Port Code	SB No	SB Date							
		INCOK1	2696453	26-JUN-21							
		IEC/Br		0							
		GSTIN/TYPE	33AAKFG5545J1Z8 GSN								
		CB CODE	AAKPU8017BCH006								
		TYPE	INV	ITEM		CONT					
		Nos	1	5	1						
COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682009		PKG	1025	G.WT   KGS	19065	*SB22270620210820					
PART - I - SHIPPING BILL SUMMARY											
A STATUS	1.MODE	2.ASSESS	3.EXMN	4.JOBGING	5.MEIS	6.DBK	7.ROSL	8.DEEC/DFIA	9.DFRC	10.RE-EXP	11.LUT
	SEA	N	Y	N	Y	Y	N	N	Y		N
B DECLARANT DETAILS	12.PORT OF LOADING INCOK1 (Cochin)					13.COUNTRY OF FINAL DESTINATION UNITED STATES		14.STATE OF ORIGIN TAMIL NADU			
	14.STATE OF ORIGIN TAMIL NADU					15.PORT OF FINAL DESTINATION USDLG (Dallas)		16.PORT OF DISCHARGE USSAV (Savannah)			
	16.PORT OF DISCHARGE USSAV (Savannah)					17.COUNTRY OF DISCHARGE UNITED STATES		1.EXPORTER'S NAME & ADDRESS			
	17.COUNTRY OF DISCHARGE UNITED STATES					7.CONSIGNEE NAME & ADDRESS		18.INSURANCE			
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	398.INSURANCE					399.INSURANCE		400.INSURANCE			





 <b>INDIAN CUSTOMS EDI SYSTEM</b> CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS DEPARTMENT OF REVENUE - MINISTRY OF FINANCE GOVERNMENT OF INDIA	Port Code	SB No	SB Date							
	INCOK1	2696453	26-JUN-21							
	IEC/Br	7230000000000000000								
	GSTIN/TYPE	27AAGL7831G1Z001								
	CB CODE	7230000000000000000								
	TYPE	INV	ITEM		CONT					
	Nos	1	5		1					
	PKG	1025	G.WT		KGS 19065					
	COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682009									
	<b>PART - IV - EXPORT SCHEME DETAILS</b>									
OTHER ADDITIONAL INFORMATION	<b>A. DRAWBACK &amp; ROSL CLAIM</b>									
	1.INV SNO	2.ITEM SNO	3.DBK SNO.	4.QTY/WT	5.VALUE	6.RATE	7.DBK AMT	8.REBATE AMOUNT	10.DBK+ROSL	
	1	1	570399B	2050	359168.75	1.5	5387.53			
	1	2	570399B	2050	359168.75	1.5	5387.53			
	1	3	570399B	2050	359168.75	1.5	5387.53			
	1	4	570399B	1025	179584.73	1.5	2693.77			
	1	5	570399B	1025	179584.73	1.5	2693.77			
	<b>B. AA / DFIA LICENCE DETAILS</b>									
	1.INV SNO	2.ITEM SNO	3.LICENCE NO	4.DESCN OF EXPORT ITEM	5.EXP SNO	6.EXPOQTY	7.UQC	8.FOB VALUE		
			9.SION	10.DESCN OF IMPORT ITEM	11.IMP SNO	12.IMPQT	13.UQC	14.INDIG / IMP		
	<b>C. JOBBING DETAILS</b>									
	1.BE NO	2.BE DATE	3.PORT CODE	4.DESCN OF IMPORTED GOODS	5.QTY IMP	6.QTY USED				
	<b>D. SINGLE WINDOW DECLARATION</b>									
	1.INVSN	2.ITMSN	3.INFO	4.QUALIFIER	5.INFO CD	6.INFO TEXT	7.INFO MSR	8.UQC		
	1	1	CHR	SQC			714	SQM		
	1	1	DTY	GCESS			0	INR		
	1	1	DTY	RDT	RODTEPY	Claimed	714	SQM		
	1	1	ORC	DOO	569					
	1	1	ORC	EPT	NCPTI					
	1	1	ORC	STO	33					
	1	2	CHR	SQC			714	SQM		
	1	2	DTY	GCESS			0	INR		
	1	2	DTY	RDT	RODTEPY	Claimed	714	SQM		
	1	2	ORC	DOO	569					
	1	2	ORC	EPT	NCPTI					
1	2	ORC	STO	33						
1	3	CHR	SQC			714	SQM			
1	3	DTY	GCESS			0	INR			
1	3	DTY	RDT	RODTEPY	Claimed	714	SQM			
1	3	ORC	DOO	569						
1	3	ORC	EPT	NCPTI						
1	3	ORC	STO	33						
1	4	CHR	SQC			357	SQM			
1	4	DTY	GCESS			0	INR			
1	4	DTY	RDT	RODTEPY	Claimed	357	SQM			
1	4	ORC	DOO	569						
1	4	ORC	EPT	NCPTI						
1	4	ORC	STO	33						
1	5	CHR	SQC			357	SQM			
1	5	DTY	GCESS			0	INR			
1	5	DTY	RDT	RODTEPY	Claimed	357	SQM			
1	5	ORC	DOO	569						
1	5	ORC	EPT	NCPTI						
1	5	ORC	STO	33						
<b>E. SINGLE WINDOW DECLARATION - CONSTITUENTS</b>										
1.INVSN	2.ITMSNO	3.C SNO	4.NAME	5.CODE	6.PERCENTAGE	7.YIELD PCT	8.ING			
<b>F. SINGLE WINDOW DECLARATION - CONTROL</b>										
1.INVSN	2.ITMSNO	3.CONTROL TYPE	4.LOCATION	5.ST DT	6.END DT	7.RES CD	8.RES TEXT			
<b>Glossary</b>										
INVGN - Invoice Serial Number ITMSN - Item Serial Number A: DDK - Drawback, ROSL - Rebate of State Levies, B: DFIA - Duty Free Import Authorization, EXP - Export, IMP - Import, UQC - Unit Quantity Code FOB - Freight On Board D: INFO - Information CD - Code MSR - Measurement E: ING - Ingredient F: RES CD - Result Code, RES TXT - Result Text ST DT - Start Date G: IRN - Image Reference Number CD - Code PLA - Pla										

Scan QR Code using ICETRAK Mobile App for authentication.

Figure 4.5 Export Scheme Details



## 4.7 MAJOR DOCUMENTS

### ✚ Principal Export Documents

- ✓ Commercial invoice
- ✓ Packing list
- ✓ Bill of lading
- ✓ Combined transport document
- ✓ Certificate of inspection/quality control
- ✓ Insurance certificate/policy
- ✓ Certificate of origin
- ✓ Bills of exchange and shipment advice





**CANADIAN  
SALES INC.**  
11 Main Street, Toronto, Ontario Canada

## COMMERCIAL INVOICE

**INVOICE No.**

**DATE:**

May 3, 1992

**CONSIGNEE:**

ABC INTERNATIONAL PLC  
123 Pall Mall  
London  
United Kingdom

**PAYMENT TERMS:**

Open Account

**CONSIGNEE:**

Same

**TERMS OF SALE:**

CIF London

PRODUCT	QUANTITY	UNIT PRICE	TOTAL
Visual Signaling Equipment - braking lights	150 Units	US\$ 20.42	US\$ 3,063.00

**MARKS:**

EXP/UK

**COUNTRY OF ORIGIN**

CANADA

**HS No.:**

8512.20

**DATE OF SHIPMENT:**

May 6, 1992


**CANADIAN SALES INC.**

per: \_\_\_\_\_

Figure 4.7 Commercial Invoice

<b>Packing List</b>				Invoice Number				Invoice Date		Exporter Reference	
Shipper/Exporter				Customer Reference				Terms of Payment			
				Incoterms				Ship Via			
Bill To				Center Name				Export Date			
Commodity/Ship To				Letter of Credit Number				Import License Number			
				Marka and Numbers				Special Instructions			
Hazardous Material				MOO Code							
Quantity	Package Type	Description	Pkg ID	Dimensions			Weight		Cube		
				L	W	H	Gross	Net			
Total Pieces		Totals									
Bills NO 100				Shipping Number							

Figure 4.8 Packing List

 <b>MAERSK LINE</b>		<b>BILL OF LADING FOR OCEAN TRANSPORT OR MULTIMODAL TRANSPORT</b>	SCAC: MAEU
Shipper		Booking No. 865058542	B/L No.
		Export references	Sw Contract
		Onward inland routing (Not part of Carriage as defined in clause 1. For account and risk of Merchant)	
Consignee (negotiable only if consigned "to order", "to order of" a named Person or "to order of bearer")		Notify Party (see clause 22)	
Vessel (see clause 1 + 19)	Voyage No.	Place of Receipt. Applicable only when document used as Multimodal Transport B/L. (see clause 1)	
Port of Loading	Port of Discharge	Place of Delivery. Applicable only when document used as Multimodal Transport B/L. (see clause 1)	

**PARTICULARS FURNISHED BY SHIPPER**

Kind of Packages; Description of goods; Marks and Numbers; Container No./Seal No.	Weight	Measurement
Co. Lear Office) <h1>VERIFY</h1> <h1>COPY</h1> 3/12		

Above particulars as declared by Shipper, but without responsibility of or representation by Carrier (see clause 14)

Freight & Charges	Rate	Unit	Currency	Prepaid	Collect
Carrier's Receipt (see clause 1 and 14). Total number of containers or packages received by Carrier:	Place of Issue of B/L	<small>SHIPPED, as far as ascertained by reasonable means of checking, in apparent good order and condition unless otherwise stated herein, the total number or quantity of Containers or other packages or units indicated in the face entitled "Carrier's Receipt" for carriage from the Port of Loading (or the Place of Receipt, if mentioned above) to the Port of Discharge (or the Place of Delivery, if mentioned above); such carriage being always subject to the terms, rights, defenses, provisions, conditions, exceptions, limitations, and liabilities hereof (INCLUDING ALL THOSE TERMS AND CONDITIONS ON THE ADVISORY NOTICE ATTACHED TO AND THOSE TERMS AND CONDITIONS CONTAINED IN THE CARRIER'S APPLICABLE TARIFF) and the Merchant's attention is drawn in particular to the Carrier's liability in respect of on deck stowage (see clause 15) and the carrying vessel (see clause 19). Where the bill of lading is non-negotiable the Carrier may give delivery of the Goods to the named consignee upon reasonable proof of identity and without requiring surrender of an original bill of lading. Where the bill of lading is negotiable, the Merchant is obliged to surrender one original, duly endorsed, in exchange for the Goods. The Carrier accepts a duty of reasonable care to check that any such document which the Merchant surrenders as a bill of lading is genuine and original. If the Carrier complies with this duty, it will be entitled to deliver the Goods against what it reasonably believes to be a genuine and original bill of lading, such delivery discharging the Carrier's delivery obligations. In accepting this bill of lading, any local customs or privileges to the contrary notwithstanding, the Merchant agrees to be bound by all Terms and Conditions stated herein whether written, printed, stamped or incorporated on the face or reverse side hereof, as fully as if they were all signed by the Merchant. IN WITNESS WHEREOF the number of original bills of lading stated on this side have been signed and wherever one original Bill of Lading has been surrendered any others shall be void.</small>			
Number & Sequence of Original B(s)/L	Date of Issue of B/L				
Declared Value (see clause 7.3)	Shipped on Board Date (Local Time)				
Signed for the Carrier A.P. Møller - Maersk A/S trading as Maersk Line					
As Agent(s) for the Carrier					

Figure 4.9 Bill of Lading

1. Goods Consigned From (Exporter's business name, address, country)			Certificate of Origin No.	
2. Goods Consigned To (Importer's business name, address, country)			<p align="center"><b>CERTIFICATE OF ORIGIN</b> ISSUED IN MALAYSIA</p>  <p align="center"><b>FEDERATION OF MALAYSIAN MANUFACTURERS</b> (7907-X) P.O. BOX 28, JINJANG 52000 KUALA LUMPUR, MALAYSIA</p> <p align="center"><i>CHAMBER OF COMMERCE &amp; INDUSTRY IN MALAYSIA</i> <i>MEMBER OF INTERNATIONAL CHAMBER OF COMMERCE PARIS</i></p>	
3. Notify Party (Name & Address)				
4. Means of Transport and Route (as far as known)				
Departure Date: _____ Port of Loading: _____ Vessel/Aircraft/Others: _____ Port of Discharge: _____ B/L Number/Others: _____ Final Destination: _____				
5. Item No.	6. Marks and Numbers on Packages	7. Number and Types of Packages, Description of Goods (incl. quantity where appropriate and HS Code of importing country)	8. Gross Weight or Other Quantity and Value	9. Number and Date of Invoices
				
<b>10. Declaration by the Exporter</b> The undersigned hereby declares that the above details and statements are correct; that all the goods were produced or processed in _____ For goods exported to (Country) _____ (Country) Signatory's Company Name of Signatory Date & Place Signature			<b>11. Certification</b> It is hereby certified, on the basis of control carried out, that the declaration by the exporter is correct. Name of Signatory Designation Date Place Signature and Seal of Issuing Authority  for Chief Executive Officer Federation of Malaysian Manufacturers	

Figure 4.10 Certificate of Origin

### **Auxiliary Documents**

- ✓ Performa invoice
- ✓ Intimation for inspection
- ✓ Shipping instructions
- ✓ Insurance declaration
- ✓ Shipping order
- ✓ Mate receipt
- ✓ Application for certificate of origin
- ✓ Letter to the bank for collection / negotiation of documents.

### **Regulatory Documents**

- ✓ Gate pass-1/gate pass-2—prescribed by Central Excise Authorities
- ✓ AR4/AR4A form -prescribed by Central Excise Authorities
- ✓ Shipping Bill/Bill of Export -prescribed by Central Excise Authorities
- ✓ Export Application/Dock Challan –Prescribed by Port Trust.
- ✓ Receipt for payment of Port Charges
- ✓ Vehicle Ticket
- ✓ Exchange Control Declaration –Prescribed by RBI GR/PP Forms
- ✓ Freight Payment Certificate
- ✓ Insurance Premium Payment Certificate

### **Documents Related To Payment**

- ✓ Letter of credit
- ✓ Bill of exchange
- ✓ Trust receipt
- ✓ Letter of hypothecation
- ✓ Bank certificate of payment

**SAMPLE STANDBY LETTER OF CREDIT TO BE ISSUED  
ON OFFICIAL BANK LETTER HEAD**

IRREVOCABLE STANDBY LETTER OF CREDIT  
[Number of LOC]

[Date]

Beneficiary:  
Dane County  
Department of Land & Water Resources  
Land Conservation Division  
1 Fen Oak Ct., Room 208  
Madison, WI 53718

Applicant:  
[Name of applicant]  
[First line of address]  
[Second line of address]  
[Third line of address]

Amount:  
[Amount of LOC]

We hereby establish our Irrevocable Standby Letter of Credit [Number of LOC] in your favor and authorize you to draw on us, for the account of [Name of applicant] up to an aggregate amount of [Amount of LOC].

In accordance with Dane County Ordinance 14.49(2)(i), this Letter of Credit is issued in connection with an application for an erosion control or stormwater management permit.

Payment under this Letter of Credit is available by your draft at sight, drawn on [name and address of bank] to be accompanied by original beneficiary's statement purportedly signed by an authorized representative of Dane County, Land & Water Resources Department certifying that:

*"Applicant has failed to complete proposed work in a manner sufficiently consistent with the approved plan, and the amount drawn is required to complete the unfinished or unsatisfactory work."*

Partial drawings are allowed.

This Standby Letter of Credit sets forth in full the terms of our undertaking which shall not in any way be modified, amended, amplified or limited by reference to any document, instrument, or agreement, whether or not referred to herein.

This original Standby Letter of Credit must be submitted to us together with any drawings hereunder for our endorsement of any payments effected by us and/or for cancellation.

All drafts must be marked "Drawn Under [Name of bank, address of bank and number of LOC]."

This Letter of Credit shall be deemed automatically extended without amendment for one year from the expiration date hereof or any future expiration date unless at least sixty (60) days prior to any expiration date, we notify beneficiary in writing by certified mail or

Figure 4.11 Letter of Credit

## **4.8 EXPORT PROMOTIO SCHEMES**

### **Duty Drawback Scheme**

Under Duty Drawback Scheme relief of Customs and Central Excise Duties suffered on the inputs used in the manufacture of export product is allowed to Exporters. The admissible duty drawback amount is paid to exporters by depositing it into their nominated bank account. Section 75 of the Customs Act, 1962 and Section 37 of the Central Excise Act, 1944, empower the Central Government to grant such duty drawback. Customs and Central Excise Duties Drawback Rules, 1995 have been framed outlining the procedure to be followed for the purpose of grant of duty drawback (for both kinds of duties suffered) by the Customs Authorities processing export documentation.

### **Duty Exemption Scheme**

Duty Exemption Scheme is an export promotion scheme and it enables import of inputs required for export production free of Customs duty. Advance Licences are issued under Duty Exemption Scheme to allow import of inputs, which are physically incorporated in the export product (after making normal allowance for wastage). In addition, fuel, oil, energy catalysts, etc., which is consumed in the course of their use to obtain the export product, can also be allowed under the scheme. Value and quantity of each item permitted duty free 134 imports are specified in the Advance Licence. Standard input-output norms (SIONs) notified by the DGFT in the Handbook of Procedures or as modified the said Handbook facilitate determination of the proportion of various inputs which can be used or are required in the manufacture of different resultant products.

### **Advance Licences**

Advance Licences are issued for Physical exports, Intermediate supplies and Deemed exports. Advance Licences are also issued on the basis of annual requirement for exports/supplies. This enables the exporter to plan out his manufacturing/export programme on long term basis. Advance Licences for deemed exports are issued to;

- (i) manufacturer exporter or main contractor in case of deemed exports, and
- (ii) Merchant exporter having supporting manufacturer.

## **Export Promotion capital Goods (EPCG) Scheme**

Under EPCG Scheme import of capital goods which are required for the manufacture of resultant export product specified in the EPCG Licence is permitted at concessional rate of Customs duty. This Scheme also enables up gradation of technology of the indigenous industry. For this purpose EPCG Licences are issued on the basis of approval granted by EPCG Committee. The EPCG Committee comprises of officers from DGFT, MOF and concerned Administrative Ministry. At present the EPCG licence holder is permitted to import capital goods at 5% or 10% Customs duty. Whereas under 5% duty EPCG Scheme the licence holder is required to undertake to fulfil export obligation equivalent to 5 times the CIF value of imported capital goods within a period of 8 years reckoned from the date of issue of licence, under 10% duty EPCG Scheme, the licence holder has to fulfil export obligation equivalent to 4 times the CIF value of imported capital goods in five years. EPCG licences are issued to manufacturer exporters and merchant exporter with or without supporting manufacturer, and service providers. The licence specifies the value/quantity of resultant export product to be exported against it. In the case of manufacturer/merchant exporters, such Export Obligation (EO) is required to be fulfilled by exporting resultant products manufactured with the help of imported capital goods. In the case of service providers the export obligation is required to be fulfilled by earning foreign exchange through rendering service. In order to ensure fulfilment of specified export obligation as also to secure interest of revenue, the licence holder is required to file bond with or without bank guarantee with the Customs Authority prior to commencement of import of capital goods.

## 4.9 TOP 5 INTERNATIONAL CONTAINER SHIPPING COMPANIES

### A.P. Moller–Maersk Group

- TEU: 3,012,172
- HQ: Copenhagen Denmark
- Founded: 1904
- Revenue: \$40.3 Billion (USD)
- Employees: 89,000

### Mediterranean Shipping Company S.A. (MSC)

- TEU: 2,659,489
- HQ: Geneva, Switzerland
- Founded: 1970
- Revenue: \$28.2 Billion (USD)
- Employees: 24,000

### CMA CGM Group

- TEU: 1,799,291
- HQ: Marseille, France
- Founded: 1978
- Revenue: \$15.7 Billion (USD)
- Employees: 22,000



### China Ocean Shipping (Group) Company (COSCO)

- TEU: 1,539,618
- HQ: Beijing, China
- Founded: 1961
- Revenue: \$10.2 billion USD
- Employees: 130,000

### Evergreen Marine

- TEU: 929,700
- HQ: Taoyuan City, Taiwan
- Founded: 1968

- Revenue: \$4.6 billion USD
- Employees: 3,389

#### **4.10 TYPES OF CONTAINER UNITS AND DESIGNS FOR SHIPPING CARGO**

Container units form the most integral part of the entire shipping industry, trade, and transport. These shipping containers are the structures that store various kinds of products that need to be shipped from one part of the world to another. Moving containers protect contents on the long journeys they make and ensure they make it back to you in one piece.

##### **Dry storage container**

The most commonly used shipping containers; they come in various dimensions standardized by ISO. They are used for shipping of dry materials and come in size of 20ft, 40ft and 10ft.



Figure 4.12 Dry Storage Container

##### **Flat rack container**

With collapsible sides, these are like simple storage shipping containers where the sides can be folded so as to make a flat rack for shipping of wide variety of goods.



Figure 4.13 Flat Rack Container

### **Open top container**

With a convertible top that can be completely removed to make an open top so that materials of any height can be shipped easily.



Figure 4.14 Open Top Container

### **Tunnel container**

Container storage units provided with doors on both ends of the container, they are extremely helpful in quick loading and unloading of materials.



Figure 4.15 Tunnel Container

**Open side storage container**

These storage units are provided with doors that can change into completely open sides providing a much wider room for loading of materials.



Figure 4.16 Open Side Storage Container

### **Double doors container**

They are kind of storage units that are provided with double doors, making a wider room for loading and unloading of materials. Construction materials include steel, iron etc in standardized sizes of 20ft and 40ft.



Figure 4.17 Double Door Container

### **Refrigerated ISO containers**

These are temperature regulated shipping containers that always have a carefully controlled low temperature. They are exclusively used for shipment of perishable substances like fruits and vegetables over long distances.



Figure 4.18 Refrigerated ISO Container

## Insulated or thermal containers

These are the shipping storage containers that come with a regulated temperature control allowing them to maintain a higher temperature. The choice of material is so done to allow them long life without being damaged by constant exposure to high temperature. They are most suitable for long distance transportation of products.



Figure 4.19 Insulated/Thermal Container

## Tanks

Container storage units used mostly for transportation of liquid materials, they are used by a huge proportion of entire shipping industry. They are mostly made of strong steel or other anti-corrosive materials providing them with long life and protection to the materials.



Figure 4.20 Tanks

### **Cargo storage roll container**

A foldable container, this is one of the specialized container units made for purpose of transporting sets or stacks of materials. They are made of thick and strong wire mesh along with rollers that allows their easy movement. Availability in a range of colored wire meshes make these shipping container units a little more cheerful.



Figure 4.21 Cargo Storage Roll Containers

### **Half height containers**

Another kind of shipping containers includes half height containers. Made mostly of steel, these containers are half the height of full sized containers. Used especially for goods like coal, stones etc. which need easy loading and unloading.



Figure 4.22 Half Height Container

## Car carriers

Car carriers are container storage units made especially for shipment of cars over long distances. They come with collapsible sides that help a car fit snugly inside the containers without the risk of being damaged or moving from the spot.



Figure 4.23 Car Carriers

## Intermediate bulk shift containers

These are specialized storage shipping containers made solely for the purpose of intermediate shipping of goods. They are designed to handle large amounts of materials and made for purpose of shipping materials to a destination where they can be further packed and sent off to final spot.



Figure 4.24 Intermediate Bulk Shift Containers

## Drums

As the name suggests, circular shipping containers, made from a choice of materials like steel, light weight metals, fibre, hard plastic etc. they are most suitable for bulk transport of liquid materials. They are smaller in size but due to their shape, may need extra space.



Figure 4.25 Drums

## Special purpose containers

Not the ordinary containers, these are the container units, custom made for specialized purposes. Mostly, they are used for high profile services like shipment of weapons and arson. As such, their construction and material composition depends on the special purpose they need to cater to. But in most cases, security remains the top priority.



Figure 4.26 Special Purpose Container

## Swap bodies

They are a special kind of containers used mostly in Europe. Not made according to the ISO standards, they are not standardized shipping container units but extremely useful all the same. They are provided with a strong bottom and a convertible top making them suitable for shipping of many types of products.



Figure 4.27 Swap Bodies

## 4.11 IMPORT

Anybody intending to import goods for commercial purpose has to submit an application to the Directorate General of Foreign Trade and obtain Importer and Exporter Code (IEC) number. In the case of 100% EOUs / EPZs the importer and Exporter Code (IEC) numbers are allocated by the Development Commissioner of Export Processing Zone concerned. This number has to be indicated in the documents filed with the Customs for clearance of the imported goods. This number is not required in the case of import of gifts and baggage.

Every goods imported shall be in conformity with Section 11 of the Customs Act 1962, Foreign Trade (Development & Regulation) Act 1992 read with the EXIM policy in force. Those goods which are not falling within the parameter of EXIM Policy are normally confiscated or allowed to redeem on payment of fine / penalty.

## Process of Import Shipment

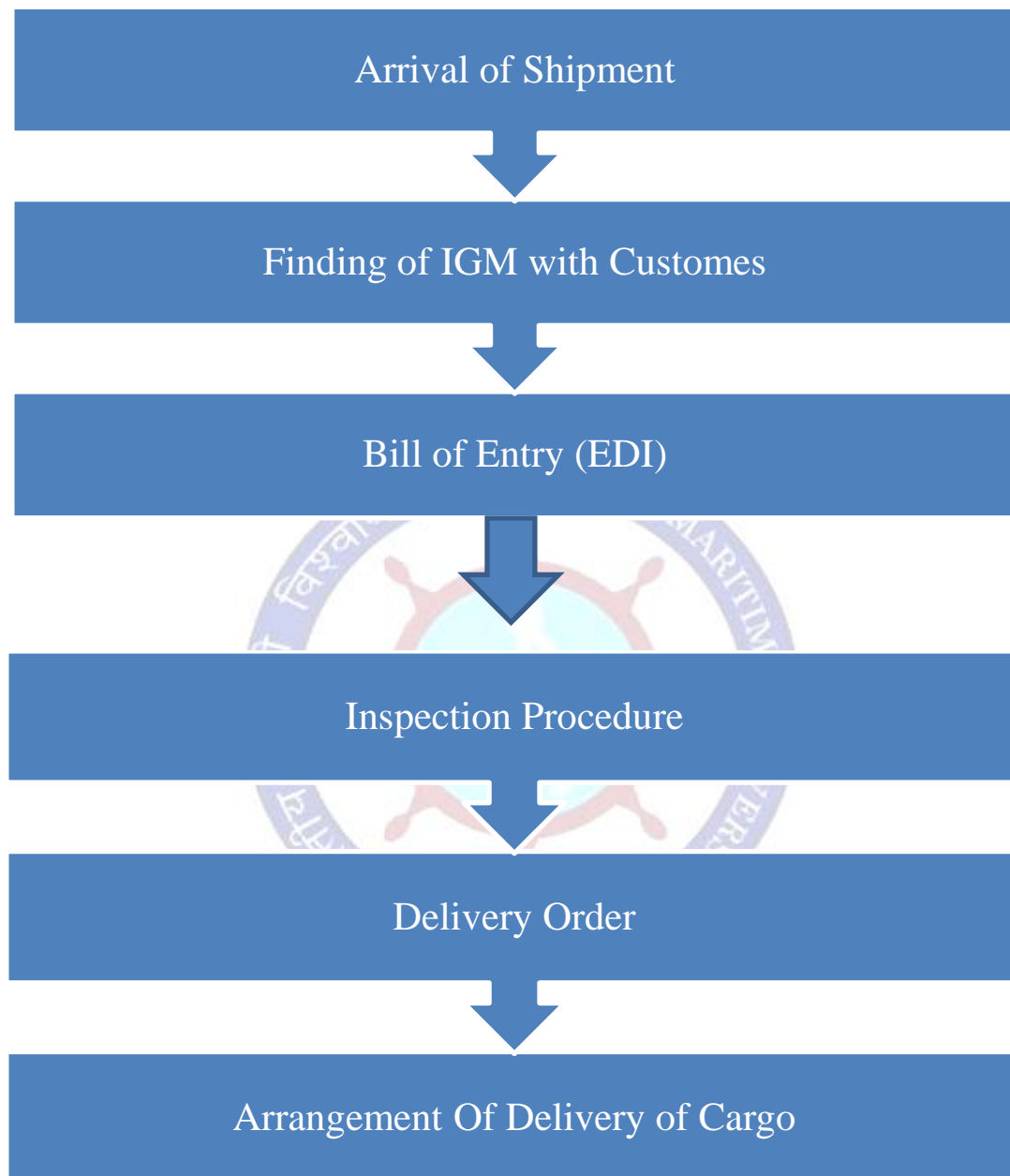


Figure 4.28 Process of Import Shipment

#### 4.12 MAJOR DOCUMENTS REQUIRED BEFORE AARIVAL OF SHIPMENT

- ✓ Bill of Lading /Airway Bill
- ✓ Cargo Arrival Notice
- ✓ Freight Certificate
- ✓ Purchase Order
- ✓ Other Documents related to Goods

After this;

- ✓ Do for Unloading
- ✓ Bill of Entry
- ✓ Commercial Invoice
- ✓ Packing List
- ✓ Analysis Certificate
- ✓ L/C
- ✓ Measurement Certificate
- ✓ Form Number.60



INDIAN CUSTOMS		Port Code	BE No	BE Date	BE Type
PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682005 BILL OF ENTRY FOR HOME CONSUMPTION		INCOK1	4155597	01/06/2021	H
		IEC/BF			FIRST COPY
		GSTIN/TYPE			
		CB CODE			
		TYPE	INV	ITEM	CONT
		Nos	1	1	3
		PKG	2803	G.WT (KGS)	58220




PART - I - BILL OF ENTRY SUMMARY												
A. STATUS	1.BE STATUS	2.MODE	3.DEF BE	4.KACHA	5.SEC 48	6.REIMP	7.ADV BE (Y/N/P)	8.ASSESS	9.EXAM	10.HSS	11.FIRST CHECK	12. PROV/ FINAL
	FIRST COPY	Sea	T	N	N	N	Y	N	N	N	N	F
B. DECLARANT	13.COUNTRY OF ORIGIN					14.COUNTRY OF CONSIGNMENT					12. PROV/ FINAL	
	CHINA					CHINA					F	
15.PORT OF LOADING		16.PORT OF SHIPMENT		17.COUNTRY OF ORIGIN		18.COUNTRY OF CONSIGNMENT		19.COUNTRY OF DESTINATION		20.COUNTRY OF EXPORT		
Shanghai		Shanghai		CHINA		CHINA		CHINA		CHINA		
B. DECLARANT		2.CB NAME		3.AEO		4.UCR		5.IMPORTR NAME & ADDRESS		6.IMPORTR ADDRESS		
MAYURAA SHIPPING SERVICES								MAYURAA SHIPPING SERVICES				
C. DUTY SUMMARY		7.IGST		8.G.CESS		9.TOT.ASS VAL		10.TOT.AMOUNT		11.TOT.AMOUNT		
1122933		0		0		1122933		1122933		1122933		
D.MANIFEST DETAILS		1.JGM NO		2.JGM DATE		3.JNW DATE		4.GIGMNO		5.GIGMDT		
2283985		31/05/2021						0		0		
E. BOND DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination										MAYURAA SHIPPING SERVICES		
DOC										MAYURAA SHIPPING SERVICES		
J. CONTAINER DETAILS		1.SNO		2.LCL/ FCL		3.TRUCK		4.SEAL		5.CONTAINER NUMBER		
1		F		NA		WHLK613228		BEAU5989520		MAYURAA SHIPPING SERVICES		
2		F		NA		WHLK613227		CAAU5486738		MAYURAA SHIPPING SERVICES		
3		F		NA		WHLK613228		WHSU5960530		MAYURAA SHIPPING SERVICES		
I. INVOICE DETAILS - SUMMARY		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
F. PAYMENT DETAILS		1.SR NO		2.CHALLAN NO		3.PAID ON		4.AMOUNT(Rs.)		5.IMPORTR NAME & ADDRESS		
1		2035166235						1122933		MAYURAA SHIPPING SERVICES		
G. WH		1.S.NO		2.INVOICE NO		3.INV. AMT		4.CUR		5.IMPORTR NAME & ADDRESS		
1		RC20/95/99/100		43471.3		USD				MAYURAA SHIPPING SERVICES		
H. PROCESSING DETAILS		1.EVENT		2.DATE		3.TIME		4.EXCHANGE RATE		5.IMPORTR NAME & ADDRESS		
Submission		01-JUN-21		15.48		INR-INR		1 USD=74.1INR		MAYURAA SHIPPING SERVICES		
Assessment		01-JUN-21		16.08						MAYURAA SHIPPING SERVICES		
Examination												

INDIAN CUSTOMS		Port Code	BE No	BE Date	BE Type
PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682001		INCOK1	4155597	01/06/2021	H
BILL OF ENTRY FOR HOME CONSUMPTION		IEC/Br	FIRST COPY		
		GSTIN/TYPE	32222222222222222222		
		CB CODE	1000		
		TYPE	INV	ITEM	CONT
		Nos	1	1	3
		PKG	2803	G.WT (KGS)	58220

PART - II - INVOICE & VALUATION DETAILS (Invoice 1/1 )										
A. INVOICE	1.S.NO	2.INVOICE NO. & DT.	3.PURCHASE ORDER NO & DT	4.LC NO & DATE	5.CONTRACT NO & DATE					
	1	RC20/95/99/100 23-MAR-21								
B. TRANSACTING PARTIES	1.BUYER'S NAME & ADDRESS				2.SELLER'S NAME & ADDRESS					
	3.SUPPLIER NAME & ADDRESS				4.THIRD PARTY NAME & ADDRESS					
	5.SAEO				6. AD CODE 6360046					
	C. VALUATION		1.INV VALUE	2.FREIGHT	3.INSURANCE	4.HSS.	5.LOADING	6.COMMN	7.PAY TERMS	8.VALUATION METHOD
			43471.3	5400	3341				DP	Rule 4 - Transaction Value
			14.Cur USD	USD	INR				9.RELTD No	10.SVB CH
		15.Term FOB							11.SVB NO	
D. COST & SERVICES	1.C&B	2.CoC	3.CoP	4.HND CHG	5.G&S	6.DOC. CH	13.MISC CHARGE		14.ASS. VALUE	
	7.COO	8.R & LF	9.OTH COST	10.LD / ULD	11.WS	12.OTC			3624703.13	
E. ITEM DETAILS	1.S NO.	2.CTH	3.DESCRPTION	4.UNIT PRICE	5.QUANTITY	6.UQC	7.AMOUNT			
	1	39219029	PVC PROFILES WITH HOLES.PVC CONTENT 38%	.776689	55970.000000	KGS	43471.28			
GLOSSARY										
A : LC - Letter of Credit B : AD - Authorized Dealer C : HSS - High Sea Sale, D : C&B Commission & Brokerage, CoC - Cost of Container, CoP - Co of Packing, HND CHG - Handling Charges, G&S - Goods and Service input cost, DOC CH - Document Charges, CoO - Country of Origin Certificate, R&LF - Royalty and Licence Fees, LD/ULD - Loading Unloading Charges, WS - Warranty Services, OTC - Other Costs, CTH - Customs Tariff Head, UQC - Unit Quantity Code										

Figure 4.30 Invoice & Valuation Details

 		Port Code	BE No	BE Date	BE Type	
		INCOK1	4155597	01/06/2021	H	
IEC/Br	FIRST COPY					
GSTIN/TYPE						
CB CODE						
INDIAN CUSTOMS		TYPE	INV	ITEM	CONT	
PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682001		Nos	1	1	3	
BILL OF ENTRY FOR HOME CONSUMPTION		PKG	2803	G.WT (KGS)	58220	

PART - III - DUTIES														
A. ITEM DETAILS	1. INVSNO	2. ITEMSN	3. CTH	4. CETH	5. ITEM DESCRIPTION					6. FS	7. PQ	8. DC	9. WC	10. AQ
	11. UPI	12. COO	13. C.QTY	14. C.UQC	15. S.QTY	16. S.UQC	17. SCH	18. STND/PR	19. RSP	20. REIMP	21. PROV	22. END USE		
	1	1	39219029	NOEXCISE	PVC PROFILES WITH HOLES PVC CONTENT 38%					N	N	N	N	N
	776689	CN	55970	KGS	55970	KGS		S	N	N				GNX100
	23. PRODN	24. CNTRL	25. QUALFR	26. CONTNT	27. STMT	28. SUP DOCS	29. ASSESS VALUE		30. TOTAL DUTY					
	N	N	Y	N	N	Y	3624703.13		1122933					
B. ITEM DUTY	DUTY	1. BCD	2. ACD	3. SWS	4. SAD	5. IGST	6. G. CESS	7. ADD	8. CVD	9. SG	10. T. VALUE			
	Notn No.					001/2017	001/2017							
	Notn SNo.					III107	56							
	Rate	10			10	18	0	0	0	0				
	Amount	362470.3			36247	724215.7	0	0	0	0				
Duty Fq					0	0								
C. OTHER DUTIES	DUTY	1. SP EXD	2. CHCESS	3. TTA	4. CESS	5. CAIDC	6. EAIDC	7. CUS EDC	8. CUS HEC	9. NCD	10. AGGR			
	Notn No.					011/2021								
	Notn SNo.					17								
	Rate					0		0	0					
	Amount					0		0	0					
Duty Fq					362470.31						0			

GLOSSARY	
▲	INVSNO - Invoice Sr. No. IUPI - Unit Price Invoiced, C.Qty - Commercial Quantity, S.Qty - Standard Quantity, FS - Food Safety and Standards Authority of India, PQ - Plant Quarantine, DC - Central Drugs Standard Control Organisation, WC - Wildlife Crime Control Bureau, AQ - Animal Quarantine and Certification Services, SCH - Scheme Code

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Figure 4.31 Duties







 		Port Code	BE No	BE Date	BE Type	
		INCOK1	4155597	01/06/2021	H	
IEC/Br	1 FHS1 COPY					
GSTIN/TYPE	9075					
CB CODE	2075					
TYPE	INV	1 FEB	CONT			
Nos	1	1	3			
PKG	2803	G.WT (KGS)	58220			
<b>INDIAN CUSTOMS</b> PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682009 BILL OF ENTRY FOR HOME CONSUMPTION						SE0010001211609
<b>PART - IV - ADDITIONAL DETAILS</b>						
A. SVB DETAILS						
1. INVSNO	2. ITMSNO	3. REF NO	4. REF DT	5. PRT CD	6. LAB	7. P/F
B. PREVIOUS BEs						
1. INVSNO	2. ITMSNO	3. BE NO	4. BE DATE	5. PRT CD	6. UNITPRICE	7. CURRENCY CODE
C. RE-IMPORT AFTER EXPORT						
1. INVSNO	2. ITMSNO	3. NOTN NO	4. SLNO	5. FRT	6. INS	7. DUTY
8. SB NO	9. SB DT	10. PORTCD	11. SINV	12. SITEMN		
D. ITEM MANUFACTURER/PRODUCER/GROWER DETAILS						
1. INVSNO	2. ITMSNO	3. TYPE	4. MANUFACT CD	5. SOURCE CY	6. TRANS CY	7. ADDRESS
E. ACCESSORY STATUS						
1. INVSNO	2. ITMSNO	3. ACCESSORY ITEM DETAILS				
F. LICENCE DETAILS						
1. INVSNO	2. ITMSNO	3. LIC SLNO	4. LIC NO	5. LIC DATE	6. CODE	7. PORT
8. DEBIT VALUE	9. QTY	10. UQC	11. DEBIT DUTY			
G. CERTIFICATE DETAILS						
1. CERTIFICATE NUMBER	2. DATE	3. TYPE	1. PRC LEVEL	2. IEC	3. BRANCH SLNO	
H. HSS DETAILS						
1. INVSNO	2. ITMSNO	3. INFO TYP	4. QUALIFIER	5. INFO CD	6. INFO TEXT	7. INFO MSR
1	1	CHR	SOC			55970
8. UQC	9. KGS					
I. SINGLE WINDOW DECLARATION						
1. INVSNO	2. ITMSNO	3. C SNO	4. NAME	5. CODE	6. PERCENTAGE	7. YIELD PCT
8. ING						
J. SINGLE WINDOW DECLARATION - CONSTITUENTS						
1. INVSNO	2. ITMSNO	3. CONTROL TYPE	4. LOCATION	5. SRT DT	6. END DT	7. RES CD
8. RES TEXT						
K. SINGLE WINDOW DECLARATION - CONTROL						
1. INVSNO	2. ITMSNO	3. CONTROL TYPE	4. LOCATION	5. SRT DT	6. END DT	7. RES CD
8. RES TEXT						
L. SUPPORTING DOCUMENTS						
1. INVSNO	2. ITMSNO	3. TYP	4. ICEGATE ID	5. IRN	6. DOC CODE	7. ISSUE PLACE
0	0	229AS	KISHORBABU	2021031900113080		INDIA
0	0	71400	KISHORBABU	2021040700024954		CHINA
1	0	00100	KISHORBABU	2021040700024953		CHINA
1	0	98000	KISHORBABU	2021040700024955		CHINA
1	0	27100	KISHORBABU	2021040700024956		CHINA
1	0	22000	KISHORBABU	2021040700024957		INDIA
1	0	86100	KISHORBABU	2021040700025326		CHINA
1	0	78000	KISHORBABU	2021040700025329		INDIA
1	1	00400	KISHORBABU	2021031700062499		INDIA
8. EXP DT						
M. CONTAINER DETAILS						
1. CONTAINER NUMBER	2. TRUCK NUMBER	3. SEAL NUMBER	4. FCL/LCL			
BEAU5989520	NA	WHLK613226	F			
CAAU5486738	NA	WHLK613227	F			
WHSU5960530	NA	WHLK613228	F			
N. INVOICE DETAILS						
1. S NO	2. INVOICE NO	3. INVOICE AMOUNT	4. CUR			
1	RC20/95/99/100	43471.3	USD			
GLOSSARY						
A : Ref No - SVB Reference Number, Ref Dt - SVB Reference Date, F : Code - Licence Scheme Code; G : PRC - Preceding; J : ING - Ingredient						
K : RES CD - Control Result Code, RES TXT - Control Result Text						

Figure 4.32 Additional details

 		Port Code	BE No	BE Date	BE Type	
		INCOK1	4155597	01/06/2021	H	
INDIAN CUSTOMS		EC/Br	FIRST COPY			
PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682001		OSTIN/TYPE				
BILL OF ENTRY FOR HOME CONSUMPTION		CB CODE				
		TYPE	INV	ITEM	CONT	
		Nos	1	1	3	
		PKG	2803	G.WT (KGS)	58220	




  

PART - V - OTHER COMPLIANCES	
A.EXAMINATION ORDER	
B.EXAMINATION INSTRUCTIONS	
B1. PGA EXAMINATION INSTRUCTIONS	
Inv No	Item No
	Agency Status
C.COMPULSORY COMPLIANCE	
D. AC REMARKS	
E. EXAMINATION REPORT	
F.SUPERINTENDENT COMMENTS	
OOC No	OOC Date

ASSESSED COPY

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Figure 4.33 Other Compliances

 		Port Code	BE No	BE Date	BE Type	
		INCOK1	4155597	01/06/2021	H	
IEC/Br	FERRY COPY					
GSTIN/TYPE						
CB CODE						
<b>INDIAN CUSTOMS</b> PORT : COCHIN CUSTOM HOUSE WILLINGDON ISLAND COCHIN682001 BILL OF ENTRY FOR HOME CONSUMPTION		TYPE	INV	ITEM	CONT	
		Nos	1	1	3	
		PKG	2803	G.WT (KGS)	58220	
<b>PART - VI - DECLARATION</b>						
A. DECLARATION STATEMENT	Declaration for 0/0: I/We declare that the contents of the above mentioned invoice(s) and documents are true and correct in every respect. I/We have not received and do not know of any other documents or information showing a different description, quantity, price, value, of the said goods and that if at any time hereafter I/We discover any document / information showing different facts, I/We will immediately make the same known to the Commissioner of Customs.					
	Declaration for 0/0: I/We declare that the contents of this Bill of Entry for goods imported against above mentioned Bill of Lading/ Airway Bill /Lorry Receipt/Railway Receipt numbers are in accordance with the above mentioned invoice(s) No(s)and other documents presented herewith.					
	Declaration for 1/0: I/We declare that the price paid or payable by the importer is as per the details provided above, and any price paid or payable in addition to the above will be settled with the seller at the end of a defined period by means of debit note / credit note (post import price adjustment), which are as per the contract attached as a supporting document.					
	Declaration for 1/0: I/We declare that there are no payments actually paid or payable for the imported goods by way of cost and services [in terms of Rules 10(1)(a)(i), Rule 10(1)(a)(ii), Rule 10 (1) (a) (iii) and Rule 10 (1) (b) of Customs Valuation Rules, 2007], Royalty / Licence Fee / subsequent resale or use of goods /other payment as a condition of sale [(Please see Rule 10 (1) (c), (d) & (e) of Customs Valuation Rules, 2007) other than those declared in the invoice which are mentioned as miscellaneous charges in this Bill of Entry.					
	Declaration for 1/0: I/We declare that all conditions or restrictions, if any, imposed by the seller of any third party on the disposition or use of the imported goods (as per proviso to Rule 3(2) of the Customs Valuation Rules, 2007) are specified above.					
B. AUTHORIZED SIGNATORY	DATE					
	PLACE	AUTHORISED SIGNATORY		CHA NAME :MAYURAA SHIPPING SERVICES		

#### 4.13 ITC HS Code Major 21 Sections

- ✓ Animals & Animal Products
- ✓ Vegetable Products
- ✓ Animal or Vegetable Fats
- ✓ Prepared Foodstuffs
- ✓ Mineral Products
- ✓ Chemical Products
- ✓ Plastics & Rubber
- ✓ Hides & Skins
- ✓ Wood & Wood Products
- ✓ Wood Pulp Products
- ✓ Textiles & Textile Articles
- ✓ Footwear, Headgear
- ✓ Articles of Stone, Plaster, Cement, Asbestos
- ✓ Pearls, Precious or Semi-Precious Stones, Metals
- ✓ Base Metals & Articles Thereof
- ✓ Machinery & Mechanical Appliances
- ✓ Transportation Equipment
- ✓ Instruments - Measuring, Musical
- ✓ Arms & Ammunition
- ✓ Miscellaneous
- ✓ Works of Art

#### Calculation of Tariff

An import tariff is a tax placed by governments on commodities that are shipped into a country from a foreign country. These taxes are often a way to discourage a country's consumers from buying products from another country and to support domestic products and services. Governments generally have the right to determine what products will have a tariff and how much that tax will be. Governments often use two types: ad valorem and specific. The types of tariffs levied helps determine the value of the tax on the particular product.

## **Demurrage**

It relates to cargo (while the cargo is in the container) Imports – A container is discharged off a ship on the 2nd July – Consignee approaches the shipping line to take delivery of the cargo around 12th July.. Working off a standard 7 free days from date of discharge, the line free days (different to port free days) expires on the 8th July.. So, the line will charge the consignee DEMURRAGE for 4 days from 9th to 12th July at the rate fixed by the line.

## **Detention**

It relates to equipment (while the container is empty after unpacking or before packing) After the full container has been picked up by the client, for example if they take another 7 days to return the empty container, then it is known as DETENTION which again will be charged at the rate fixed by the line.



# **CHAPTER 5**

## **RECOMMENDATION & CONCLUSION**



## 5.1 INTRODUCTION

Since the introduction of planning in the country, India had to depend heavily on the imports of various types of machineries and equipment's for the development of various types of industries in the country. Such imports were known as developmental imports.

At that stage, India had to import capital goods extensively in order to set up various industries like steel plants, locomotives, hydro-electric projects etc. In the next stage, India had to import a huge quantity of intermediate goods and raw materials in order to utilise the productive capacity developed in the initial periods. This type of imports was known as maintenance imports.

Thus the developmental process of a developing country like India in its initial stages was very much depending on developmental and maintenance imports.

Moreover, in order to meet the scarcity of some essential commodities, the government has also imported food grains and other consumer goods. This type of imports was considered as anti-inflationary imports. In order to meet its mounting import bill, the country started to export various types of primary products at initial stage.

But with the growth of various types of manufacturing industries and engineering industries, the country started to withdraw these traditional items of export and gradually established a good market for its manufactured and semi-manufactured commodities. Thus foreign trade has been helping the country in different stages of its economic development.

## 5.2 STUDY LIMITATIONS

- There was difficulty in collecting all the details because of the COVID pandemic
- Lack of available and/or reliable data
- Time and financial constraints
- The data may be old or inaccurate
- The sample used to generate the secondary data may be small
- Issues with sample and selection i.e. difficulty in collecting information

### 5.3 FINDINGS

- To make sure to know whether there is any restrictions on exporting your goods.
- To find out whether there is any restrictions on importing your goods in prospective countries.
- Research to see whether the product qualifies for the free trade agreements (FTA).
- To identify partners, like freight forwarders.
- Understand HS code
- To complete Export/Import paper work

### 5.4 SUGGESTIONS

A trade surplus contributes to economic growth in a country. When there are more exports, it means that there is a high level of output from a country's factories and industrial facilities, as well as a greater number of people that are being employed in order to keep these factories in operation.

The global logistics is becoming more and more complicated. Its complexity is caused by strategic analysis of the supply chain, warehouse management systems, company collaboration, managed services, customer demand and other relevant fields.

It is often possible to make significant improvements in speeding up documentation processes by using just-in-time (JIT) principles:

- Map the information flow
- Identify breaks in the process (if any)
- Capture the information at its generation
- Move it to the point of use as early as possible
- Minimize waiting in any activity

## 5.5 CONCLUSION

Globalization is spreading its wings throughout whole world and India is not remained untouched in anyways. After liberalization of Indian economy in early 1990's, growth has been remarkable, especially after introduction of new FDI Policies in late 1990's. As result export was encouraged and a lot of new players came forward to do global trade and International Business became one of the rapidly growing fields in India. From past few months growth has been slow down to a little extent because of global recession but hopefully soon it will pick up the pace again. Custom house agents are the main chain for Importing-Exporting goods. They facilitate the documentation part of it which is again very complicated. They also help to arrange containers and clearing the shipment of imported goods. They have to remain in continuous contacts with customs and excise.





**CHAPTER 6**  
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