

Principle of Commerce (English Medium) - 11th Class Principle of Commerce Chapter 14 Short Questions Preparation

Q1. What is acceptance of indent.

Ans 1: After receiving indent, the exporter examines the terms and condition written in it. If the term of indent are acceptable thn he informs the importer about it. This is called acceptance of indent.

Q2. Define Open indent

Ans 1: If the exporter is made responsibel for deciding the quality and price of goods, alongwith otehr factors then it is called open indent.

Q3. Define export trade.

Ans 1: If the goods and services are sold to the trader of another country then it is called export trade.

Q4. Define closed indent

Ans 1: If the price and quality of goods alongwith other factors are decided before the excution of order then it is called closed indent.

Q5. What is closed indent

Ans 1: If the price and quality of goods along with other factors are decided before the execution of order them it is called closed indent.

Q6. What is the meant by indent.

Ans 1: Indent contains the featrue of both inquiry and order letter. The importer sends and indent to exporter indent contains information like quantity and quality of goods date of delivery, method of packing etc.

Q7. What is open indent

Ans 1: If the exporter is made responsible for deciding the quality and price of goods, along with other factors, then it is called open indent.

Q8. State the procedure or steps of exporting goods.

Ans 1: 1- Obtaining and acceptance of indent.

Ans 2: 2- Procuring the goods. 3- Registration and import license

Ans 3: 4- Preparation of documents 5- Packing and shipment.

Ans 4: 6- Insurance of goods 7- Dispatching the documents

Ans 5: 8- Securing payment.

Q9. When documents are prepared by the exporter after the settlement of affairs.

Ans 1: When all the matters have been settled between importer and exporter then latter prepares following documents for selling goods.

Ans 2: i- Invoice ii- Consular invoice iii- Certificate of origin

Q10. State the methods of selling goods in foreign countries.

Ans 1: i- Advertisement ii- Personal visit

Ans 2: iii- Travelling agents iv- Foreign agents

Ans 3: v- Permanent branch.
