

## Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	What is prepared by the exporter on the settlements of matters:	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
2	Who does accept and indent:	A. Exporter B. Importer C. Government D. None of these
3	The indent is also called:	A. Marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
4	The methods of selling goods in foreign countries:	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
5	Due to export trade:	A. Increase in employment opportunities B. Increase in foreign exchange C. Relations with other countries establish D. All of the above
6	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. Import and export control Act 1975 D. None of these
7	The source of importing goods:	A. Wholesaler (trader) B. Indent firm C. Foreign purchase office D. All of the above
8	The letter of credit is opened on the request of:	A. Importer B. Exporter C. Government D. None of these
9	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called:	A. Bill of lading B. Bill of sight C. Bill of entry D. None of these
10	If the trader does not want to get the goods himself, he issues to the officials:	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading
11	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called:	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
12	The indent in which the complete detail of goods is written called:	A. Close indent B. Open indent C. complete indent D. None of these
13	If the price of goods includes the expense till custom duty, it is called:	A. Duty paid B. Custom paid C. Inbond D. None of these
14	If goods are bought from another country for exporting, it is called:	A. Export trade B. Import trade C. Entrepot trade D. None of these
15	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank

