



**VIDYABHARTI TRUST COLLEGE OF
BUSINESS, COMPUTER-SCIENCE AND RESEARCH, UMRAKH**

(Affiliated with Veer Narmad South Gujarat University, Surat)

**Department of Business Administration
Newsletter**



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VOLUME 04

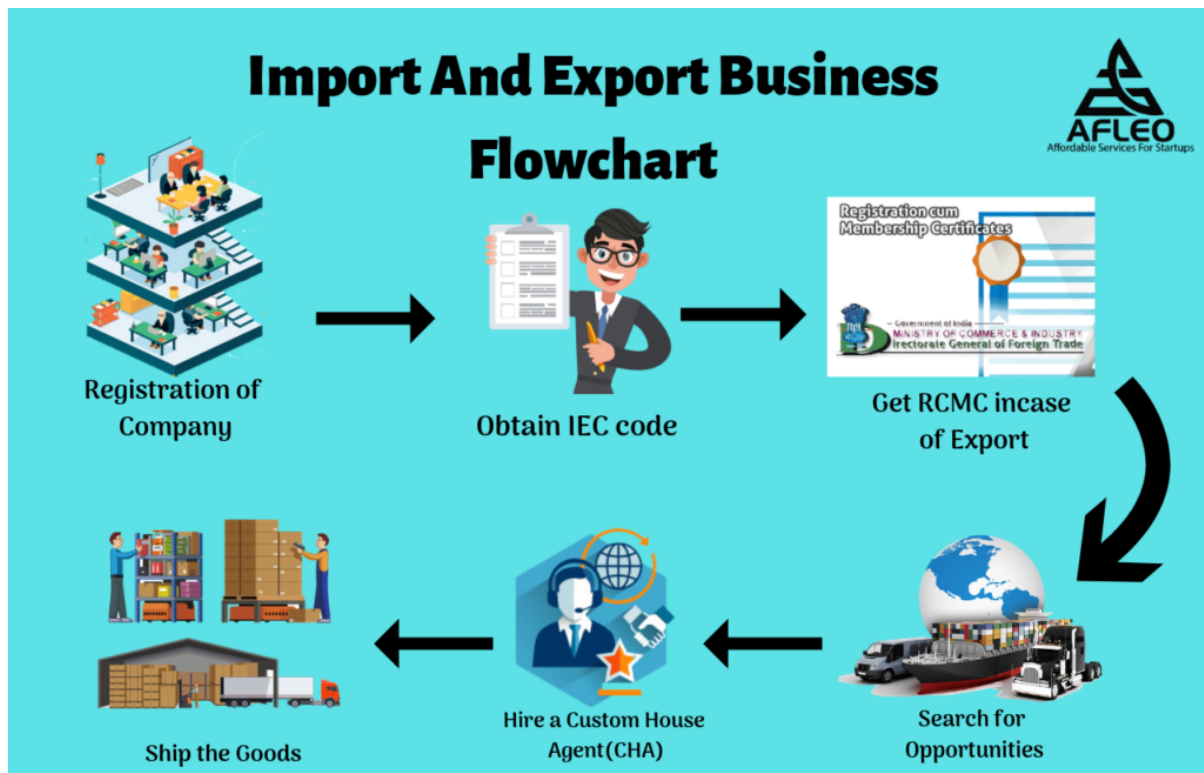
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How to start Import Export Business in India



1) Establishing an Organisation

To start the export business, first a sole Proprietary concern/ Subscribe now Partnership firm/Company has to be set up as per procedure with an attractive name and logo.

2) Opening a Bank Account

A current account with a Bank authorized to deal in Foreign Exchange should be opened.

3) Obtaining Permanent Account Number (PAN)

It is necessary for every exporter and importer to obtain a PAN from the Income Tax Department.

4) Obtaining Importer Exporter Code (IEC)

Number Subscribe now As per the Foreign Trade Policy, it is mandatory to obtain IEC for export/import from India.

Para 2.05 of the FTP, 2015-20 lays down the procedure to be followed for obtaining an IEC, which is PAN based. An application for IEC is filed online at www.dgft.gov.in as per ANF 2A, online payment of application fee of Rs.

500/- through net Banking or credit/debit card is made along with requisite documents as mentioned in the application form.

5) Registration cum membership certificate (RCMC)

For availing authorization to import/ export or any other benefit or concession under FTP 2015-20, as also to avail the services/ guidance, exporters are required to obtain RCMC granted by the concerned Export Promotion Councils/ FIEO/Commodity Boards/ Authorities.

6) Selection of product

All items are freely exportable except few items appearing in prohibited/ restricted list. After studying the trends of export of different products proper selection of the product(s) to be exported may be made.

7) Selection of Markets

An overseas market should be selected after research covering market size, competition, quality requirements, payment terms etc. Exporters can also evaluate the markets based on the export benefits available for few countries under the FTP. Export promotion agencies, Indian Missions abroad, colleagues, friends, and relatives might be helpful in gathering information.

8) Finding Buyers

Participation in trade fairs, buyer seller meets, exhibitions, B2B portals, web browsing are an effective tool to find buyers. EPC's, Indian Missions abroad, overseas chambers of commerce can also be helpful. Creating multilingual Website with product catalogue, price, payment terms and other related information would also help.

9) Sampling

Providing customized samples as per the demands of Foreign buyers help in getting export orders. As per FTP 2015-2020, exports of bonafide trade and technical samples of freely exportable items shall be allowed without any limit.

10) Pricing/Costing

Product pricing is crucial in getting buyers' attention and promoting sales in view of international competition. The price should be worked out taking into consideration all expenses from sampling to realization of export proceeds on the basis of terms of sale

11) Negotiation with Buyers

After determining the buyer's interest in the product, future prospects and continuity in business, demand for giving reasonable allowance/discount in price may be considered.

12) Covering Risks through ECGC

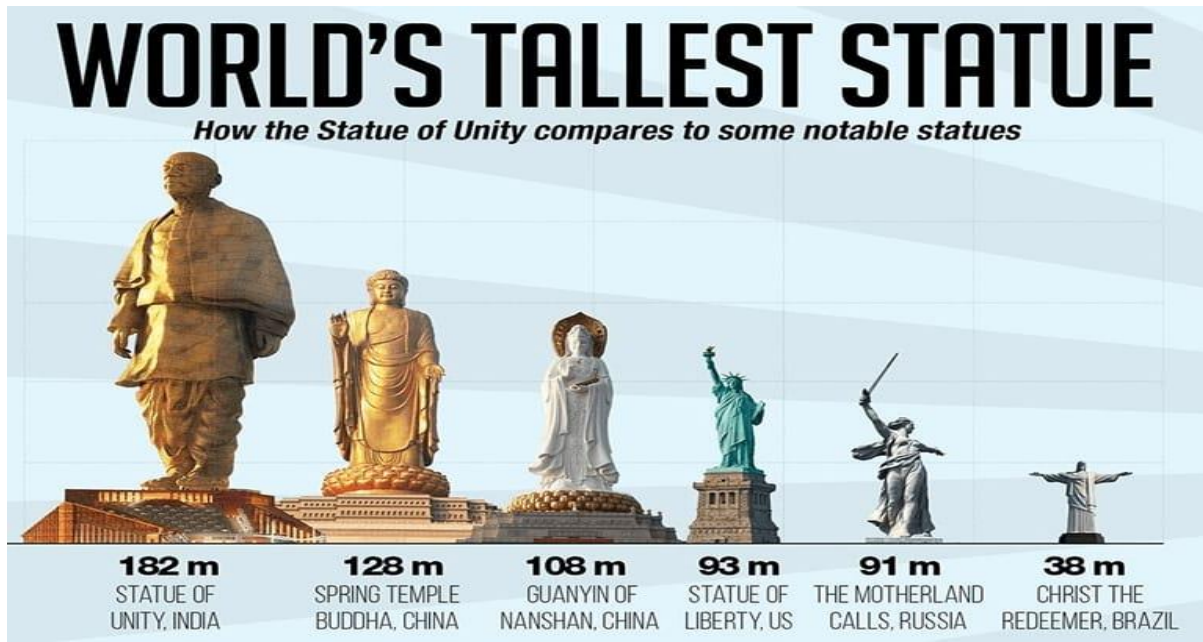
International trade involves payment risks due to buyer/ Country insolvency. These risks can be covered by an appropriate Policy from **Export Credit Guarantee Corporation (ECGC)**.

Where the buyer is placing order without making advance payment or opening letter of Credit, it is advisable to procure credit limit on the foreign buyer from ECGC to protect against risk of nonpayment

- Prof. NIKUNJ GAMIT

(Assistant Professor, VTCBCSR)

Interesting Facts about the Statue of Unity (Gujarat)



Some Important Details about the Statue

- Project announcement date – 2010
- Start date of the construction of Statue – October 2013
- Name of the company that took the contract – Larsen & Turbo (Indian Company)
- Total Construction Cost – Rs. 2700 Crore (USD \$422 million)
- Sculptor – Ram V. Sutar (Indian)
- Inauguration Date – 31st October 2018 (143rd anniversary of Patel's Birth)
- Inaugurated By – Narendra Modi (Prime Minister of India)

1. Highest Statue in the World

The **Statue of Unity** is one of the most famous statues in the world. This statue is made in memory of **Sardar Vallabh Bhai Patel** who was a great leader in India.

The height of this statue is 182 meters. Right now, this statue is considered the highest statue in the world.

2. Huge Number of engineers and workers worked to build the Statue of Unity

300 engineers and 3000 workers worked for almost three and half years to complete this statue.

3. Cost to build the Statue

Rupees 3,000 crores or USD \$400-450 million was spent on the construction of the Statue of Unity.

4. Materials Used In Making of the Statue of Unity

70,000 tons of cement, 25000 tons of steel, and 12,000 bronze panels covering the structure and weighing around 1700 tons were used to build this great statue.

5. Beautiful Location of the Statue

The Statue is located next to the mighty river Narmada and the Sardar Sarovar Dam, with the beautiful Vindhya and Satpura mountain ranges on both sides.

6. Bronze Cladding of the Statue

The Bronze cladding of the statue has been done by China's Jiangxi Toqine Company. The Statue of Unity is a three-layered statue.

The innermost layer is made up of reinforced cement concrete, steel, and 8mm bronze.

7. About the Height of the Statue

The Statue of Unity (182 meters) is twice the size of the Statue of Liberty (93 meters) in the United States and is 40% taller than China's Spring Temple Buddha (128 meters).

8. India's Farmers Contribution in making of the Statue

Over 129 tons of scrap iron were used in making the base of the statue. And this iron scrap was donated by 100 million farmers of India.

9. Amazing Toughness of the Statue

This statue is so well designed that it can withstand huge earthquakes and wind speeds of 100 km/second.

10. The High Speed Lift inside Statue of Unity

Inside the Statue there are four high-speed lifts. These lifts are in the statue's leg. Moreover, one lift can carry around 26 people to the top in just 30 seconds.

11. Things inside the Statue of Unity

You must be amazed to know that inside the statue of unity there is a 3-star lodging facility, a memorial garden, and a grand museum.

12. The Viewing Gallery

The viewing gallery inside the statue is at a height of 153 meters inside the statue. 153 meters above the ground comes the heart of the Statue.

- Prof. AMI MISTRY

(Teaching Assistant, VTCBCSR)

Integrating Math Into Everyday Life

It is no secret that many students suffer from math anxiety. For some, the sight of a math problem on the page simply causes the brain to go into lock-up. After this happens, the student will simply guess about how to proceed with the problem rather than actually think about how to solve it.

If you couple knowledge with good old-fashioned practice and confidence, then you do not need to have problems with anything you tackle in school, especially math. If you believe that you are good at something, then given enough determination you usually can be good at it. This holds true for all levels of math, from the most basic addition all the way to advanced algebra, calculus, and beyond.

Fractions can be introduced more concretely in any number of ways. When making a peanut butter and jelly sandwich, we have always quartered the sandwich. You can take this opportunity to count the quarters and point out that there are four quarters in a whole sandwich. Going a step further, you can put two of the four pieces of the sandwich together and show how two quarters equals half of a sandwich! This may seem trivial to you and me, but you have just demonstrated to a 4-year-old how to simplify the fraction $\frac{2}{4}$ to $\frac{1}{2}$. (By: Jason Gibson)

Balancing a check book, household budgeting, comparing prices, making change for a customer and calculating square footage all involve basic math skills. More advanced math is sometimes used in everyday life and is frequently used in academic disciplines such as physics and engineering.

Why is math important in life?

It gives us a way to understand patterns, to quantify relationships and to predict the future. Math helps us understand the world - and we use the world to understand math. The world is interconnected. Everyday math shows these connections and possibilities.

Using mathematics, we can identify relationships, comprehend patterns, and make future predictions. Mathematics is thought to be the basis of everything from money, buildings, and roads to the internet, food production, and even hospitals. It helps us carry out a variety of important daily tasks.

- Prof. PRIYANKA CHAUHAN

(Ad. Hoc, VTCBCSR)

The Amrit Bharat Station Yojana



all winners of essay and drawing held by Amrit station railway competition. Organized by western railway, our students have participated in various competition like essay competition, drawing competition, elocution competition.

Prime Minister Shri Narendra Modi has extended the country's support by inaugurating numerous railway projects, including the development of over 500 railway stations and about 150 Road Over Bridges (ROB) and Road Under Bridges(RUB).

Good governance can revolutionize railway services when there is a strong will to serve the people. Prime Minister Shri Narendrabhai has exemplified this to both the country and the world, as acknowledged by the Chief Minister.

In Gujarat, 48 railway projects worth Rs. 17,700 crores are currently in progress.

The Prime Minister has allocated Rs. 8,500 crores to Gujarat in this year's railway budget. An extensive plan is in progress to develop 89 railway stations as world-class railway stations.

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