

SAMPLE CASE STUDIES – International Business

Case Study 1 – Documentary Credit

MPS Auto India

Introduction

MPS Auto India is a public limited company. They manufacture MPV's export units (vehicles), in technical collaboration with General Motors of USA. The company has established their manufacturing base at Hospet, Karnataka, India. They have acquired an area of 250 acres and the total project cost is estimated at Rs. 1500 crores. As per the provisions, the company is asked to deliver a 25% margin share to the Indian market, within a period of two years.

One of the total project cost, 40% is brought in by General Motors, and the rest is tied up with financial institutions, international banks and Indian banks. The working capital is financed by a commitment of funds by which Citibank, Paris branch, is the leader. The company imports many parts of the car engine by a C/D through its established branch located from General Motors, Detroit, after establishing import letters of credit through its main branch, Citibank, Paris branch.

MPS Auto India approached Citibank, Paris for opening of import letter of credit as per L/C# 600-600000 and L/C# 6000000, on sight basis in favour of General Motors, Detroit.

Type of credit	- Irrevocable – sightable
Application	- L/C# 600-6000
Applicant	- MPS Auto India, Hospet, India
Beneficiary	- GM General Motors, Detroit, USA
Issuing Bank	- Citibank, Paris, India
Advising Bank	- The American Bank, New York
Negotiating Bank	- The American Bank, New York
Reimbursing Bank	- International Bank, New York
Availability	- Sightable on sight
 expiry	- As the concern of The American Bank, New York
Amount	- \$1000,000,000
Term/tenure	- Two engine parts
Quantity and price	- 50 units @ \$200,000 per unit

Characteristics

Issuing Bank

Citibank, Paris branch is irrevocable sightable credit through its head office in Paris since Citibank is connected all its accounting and communication functions at its head office. The Bank's head office transmitted the credit through Swift network as

Case Studies In International Business

Mark Steyvers



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