**International Banking & Foreign Exchange Management**

**NMIMS Centre for Distance and Online Education (NCDOE)**

**Internal Assignment Applicable for April 2025 Examination**

**1. Suppose you are an intern at a leading financial company. A new client needs information on the workings of the foreign exchange market. Prepare a summary of the different types of players in the foreign exchange market and the nature of their transactions in the market.**

**Answer:**

**Introduction:**

The **foreign exchange (Forex) market** is a global marketplace where currencies are traded. It plays a vital role in international trade, investments, and economic stability. Various participants engage in forex transactions for different purposes, influencing currency prices and liquidity.

Key players include **central banks**, which regulate currency value; **commercial banks**, which facilitate forex transactions for clients; **corporations**, which hedge against exchange rate risks; **hedge funds and investors**, who trade for profit; and **retail traders**, who engage in speculative trading.

Each participant operates with specific objectives, such as currency stabilization, hedging, or profit-making. Understanding these players helps clients navigate forex markets effectively for investment or business needs.

**This is partially solved sample answer**

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**2. Mr. Mudit has recently shifted to the US to work and stay there for the long run. He would still like to hold a bank account in India. What options does he have in this regard? Discuss in detail the features of different accounts he may open and maintain.**

**Answer:**

**Introduction:**

As an **NRI (Non-Resident Indian)**, **Mr. Mudit** has several options to maintain a bank account in India while residing in the US. He can choose from **NRE (Non-Resident External), NRO (Non-Resident Ordinary), and FCNR (Foreign Currency Non-Resident) accounts**, each serving different financial needs.

An **NRE account** allows tax-free repatriation of funds, while an **NRO account** is used to manage income earned in India. An **FCNR account**, held in foreign currency, protects against exchange rate fluctuations.

Understanding the features and benefits of these accounts will help Mr. Mudit effectively manage his finances between India and the US.

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**3a. Mr. Manoj Joshi is a diamond merchant in Surat. He is planning to expand his business overseas and in turn will need to export finished diamond jewelry while importing rough cut diamonds. Explain to him how he can utilize the services of a bank to help in his transactions.**

**Answer:**

**Introduction:**

Mr. Manoj Joshi, a **diamond merchant in Surat**, plans to expand his business internationally, requiring **import of rough diamonds and export of finished jewelry**. Banks offer various financial services to facilitate seamless trade transactions.

He can use **trade finance options like Letters of Credit (LCs), bank guarantees, and export credit facilities** to ensure secure payments. **Forex services** help manage currency risks, while **EEFC accounts** enable efficient handling of foreign earnings. Understanding these banking solutions will help Mr. Joshi expand his business smoothly.

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**3b. Sumit is your cousin who is studying in the MBA program. He is applying to various international organizations as part of his job search. Explain to him about the World Bank and its work across the countries.**

**Answer:**

**Introduction:**

Sumit, as you explore international job opportunities, it's important to understand the **World Bank**, a key global financial institution that supports economic development.

The **World Bank** provides **loans, grants, and technical expertise** to countries for projects related to **infrastructure, education, healthcare, and poverty reduction**. It aims to promote **sustainable economic growth, reduce inequality, and improve living standards** worldwide.

With **two main institutions—the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)**—it helps both developing and low-income nations. The World Bank also focuses on **climate action, digital transformation, and financial inclusion**, making a significant impact on global economies.

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