



Question 4

On 1st January, 2019 Marina Ltd. an Indian Importer purchased \$ 250,000 worth goods from Gemini trading company of USA.

The payment for the import was made as follows:

On 10 th feb 2019	\$100,000
On 15 th march, 2019	\$75,000
On 20 th april, 2019	\$75,000

Marina Ltd. closes its books on 31st march every year.

The exchange rate for \$1 was as follows:

1 st January, 2019	Rs 72.00
10 th feb, 2019	Rs 73.50
15 th march, 2019	Rs 71.60
31 st march, 2019	Rs 73.00
20 th april, 2019	Rs 71.75