



United International University
QUEST FOR EXCELLENCE

Internship Report

On

‘Import and Export Procedures of Consumer Knitex Ltd.’

Submitted To

Mimnun Sultana
Assistant Professor, School of Business & Economics
United International University

Prepared By:

Malek Md. Faisal
ID- 111 151 573
BBA Program, School of Business & Economics
United International University

Letter of transmittal

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Mimnun Sultana
Assistant Professor
School of Business and Economics
United International University

Subject: Submission of internship report on “Import and Export Procedures of Consumer Knitex Ltd.”.


Dear Mam,

With due respect I’m Malek Md. Faisal, a student of BBA and under your supervision and I’m pleased to submit the report on “Import and Export Procedures of Consumer Knitex Ltd.” under your supervision and guidance which is required for completion of my internship course. I’ve tried my best to work on it carefully and sincerely to make the report informative.

In this report, the import and export procedure of both CKL and in general are discussed which I learnt throughout my internship. I’ve put my sincere effort to give this report a presentable shape and make it informative and precise as possible. I’m grateful for the support, opportunities, guidance and supervision which I’ve got from you, mam.

Thank you.

Sincerely yours,



Malek Md. Faisal
ID- 111 151 573
BBA Program, Department of School of Business and Economics
United International University.

Certification

This is to certify that Malek Md. Faisal, a student of BBA, ID- 111 151 573, under School of Business and Economics, United International University (UIU) has completed the internship report titled ‘Import and Export Procedures of Consumer Knitex Ltd.’ as a part of requirement for obtaining BBA degree. I’ve gone through the report and found it a well written report. He has completed the report by himself successfully under my supervision.

I wish him every success in his future life.

Supervisor

Mimnun Sultana
Assistant Professor
School of Business & Economics
United International University

Acknowledgement

All praises to Allah who has empowered and enable me to accomplish the internship and it's report successfully. First of all, I would like to thank my honourable course supervisor Mimmun Sultana, Assistant Professor, School of Business and Economics, United International University, for her proper guidance and careful supervision. Mam has indebted me with her flawless advices, support and guidance. I'm also acknowledging the help of the officers of Consumer Knitex Ltd. who helped me by giving the information I need and would like to thank them. I also would like to thank the all websites, authors of the books, reports and articles from which I've taken help to make the report.

Executive Summary

The purpose of the report is to explain the procedures and factors related to export and import process of Consumer Knitex Ltd as well as in general. Consumer Knitex Limited (CKL) is selected because I've done internship in that company. Throughout the internship what I've learnt from the company is explained throughout the report in chapters sequentially according to the process of import and export. Consumer Knitex Limited is a textile firm which is one of the world's leading vertically integrated garment manufacturer. They import cloths and accessories which is needed for making shirt, t-shirts, jersey etc., manufacture them in their factories in Bangladesh and export those finished good to various countries. Consumer Knitex Limited, at first, gets the order from their clients or buyers. They get Proforma Invoice (PI) and from here the process starts. They import the necessary goods needed for completing the order of the client, manufacture the products and export those. To export those, the open LC and complete other formalities. The process is being discussed broadly in chapter-3 and 4. The report consists of Consumer Knitex Limited (CKL) export and import procedures and how they cover the materials and provide the customers all over the countries. These are the discussed matters of this report.

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Chapter 1

Introduction

1.0 Introduction

Bangladesh is a over populated country of South Asia where more than 164 million people lives. Agriculture is the backbone of this country's economy. However, another significant source of foreign currency for Bangladesh is its garments or RMG industry. The industries of textile and clothing are helping Bangladesh's economy to experience rapid growth. The ready-made garment (RMG) industry has been the core of the success of the Bangladeshi economy. Today, the country is one of the biggest exporters of garment items and the RMG industry contributes to 84% of Bangladesh's exports. Throughout the nineteenth century, women continued to work in the textile mills. The employment opportunities in the garment industry have guaranteed sustenance of livelihood for Bangladeshi women. It can be mentioned that sustainable livelihood is the combination of the concept of capabilities, equity, and sustainability. The country's socio-economic development has been influenced by this industry as well. The RMG sector continued to prove its capability through robust performance, competitive features and social commitment. RMG's contribution to the Bangladesh economy is well recognized throughout the rest of the world. In this report, I'm going to the discuss import and export procedure of Consumer Knitex Ltd.; how they import their material, make the finished goods and export it in various countries to their clients.

1.1 Origin of the study

The study is conducted after a three-month internship and the completion of the Bachelor of Business Administration (BBA) degree at United International University. Gaining bookish knowledge was never the only motive behind this degree. I joined as an intern at Consumer Knitex Limited (CKL) where I worked in the Commercial Departments during my internship period. This report will, therefore, reflect my practical knowledge and information learned from the organization to fulfill the organizational requirements and complete my internship.

1.2 Literature review

RMG started in the western areas in 1950 and people of both genders, male and female got job scopes due to the garment sector. These people are from rural areas and previously did not have

any opportunity to be part of the formal workforce. Now employment opportunities have given them the chance to become financially stable and have an authoritative power to provide opinions for the family. The sector employs a workforce of 4.5 million and contributes 40 percent value addition to the manufacturing sector (Fathi, 2020). The apparel industry contains people of many different professions such as operators, helpers, cutting masters, finishers, etc. Bangladesh can provide an abundant & cheap labor force that can be trained easily and turned into semi-skilled and skilled manpower. This industry is one of the benefits that Bangladesh has and will be enjoying over a considerable period in the terms of global trade of clothing. The global field of trading is challenging, where Bangladesh needs to adopt various technological advancements to implement in the apparel and textile industry (Varukolu & Park-Poaps, 2009). In this report, I have tried to show the prospects of Bangladesh's ready-made garment industry. Although our economy is severely reliant on it, even too much reliance can be disastrous. As it is an export-oriented sector there are possibilities of facing great challenges in the growth rate. To decrease this issue it is the eleventh hour for the researchers to concentrate on another industry and work accordingly.

The country's dependency on agriculture is worthy of mention. The factors driving the agriculture industry's growth are extended irrigation process, large range of crop varieties that are also high-yielding, efficient marketplaces, involvement of machines, policy reforms and investments in agriculture research, human capital, and good communication and transportation system. The ratio of the average share of agriculture and GDP growth was 17.5% in 2009 and 12.68% after a decade. This year, it had seen a 20% increase. Although agriculture has such a huge contribution to the total economy of Bangladesh, its foundation has largely been based on subsistence. Crop yields are uncertain and infrastructure is inefficient, which limits farmers' capabilities to commercialize their products properly. Jute is one of Bangladesh's main cash crops. Jute is a vital sector from economical, agricultural, industrial, and commercial perspectives. But in the past few years due to different natural disasters, the jute and tea industry was performing well in the GDP. As a result, the garment industry has gotten more spotlights.



Source: (Akterujjaman, 2013)

The garment industry of Bangladesh has been playing an important role as the main source of foreign exchange for a long time. This industry is providing employment where 90% are women. However, women workers face many issues at the workplace daily. Most of the garment workers are from low-income families. As they have accepted to work in exchange for low wages, the RMG industry was able to compete with the Bangladeshi labor force in the global market. Women's wage is far less than men's. Two non-market elements have played a significant role in the success of this industry. The entire procedure is intrinsically linked to the trend of production migration. The RMG industry catalyzed the growth of spinning, weaving, dyeing, and finishing industries, and the production of accessories and spare parts. It has also contributed to other economic activities like banking, insurance, real estate, packaging, hotels and tourism, recycling, consumer goods, utility services, and transportation. It is overwhelming that the RMG industry has backward integration with the textile industry that offers fabrics, yarn, and other ancillaries (Bhattacharya et al., 2002). In addition, its backward linkage with utilities like machinery, gas, spare parts, and electricity is also significant. These utilities have given birth to the shipping business in Bangladesh and increased the formation of several container yards, port facilities getting bigger to contain bigger container carrying trains, and a rise in cargo handling and storage facilities. Moreover, RMG manufacturers use custom clearance services highly for

finished products. According to an estimation, the fees of port usage that come as RMG sector revenue are over 40% of the port authority's total income.

The garments industry has been globalized way more than any other industry. This progress has been enabled by improvements in communication systems and technology. In the 1950s and early 1960s, clothing manufacturing shifted from North America and Western Europe to Japan. Afterward, between 1965 and 1983, Japan searched to find more profitable products such as vehicles, stereos, and computers, resulting in the layoff of 400,000 workers in the Japanese textile and garment industry. The total garments export in 2005-06 is more than 68 times compared to garments exports in 1984-85 whereas total country's export for the same period has increased by 11 times. In terms of GDP, the contribution of garments export is significant; it reached 12.64 percent of GDP in 2005-06 which was only 5.87 percent in 1989-90. It is a clear indication of the contribution to the overall economy. It also plays a pivotal role to promote the development of linkage small scale industries. For instance, the manufacturing of intermediate products such as dyeing, printing, zippers, and labels has begun to take a foothold on a limited scale and is expected to grow significantly.

1.3 Purpose of the study

The BBA course presents the major management areas such as Marketing, Sales, Strategy management, etc., to the students, along with other key topics like finance and economics. The course is ideal for students who would like to have a successful career in the huge world of business. I have been in the position of an internee in the "Consumer Knitex Limited" for three months to complete my internship. I will present this report based on "Consumer Knitex Ltd.'s Supply Chain Management Practices."

1.4 Objectives of the study

The study aims to establish a notion regarding the numerous facets of the garments industry's success and marketing procedure. This research will help me analyze a variety of procedures and concepts as well as standardized export and import rules of the manufacturing process, boosting my experience for future employment.

- To state and recall the knowledge which I've gained during internship period.
- To ascertain the commitment of the government to promote the garment industry.
- To identify the proposed areas of business strategies to be strengthened for export development.
- Identifying the main issues of consumer knitex limited in the marketing strategies.
- Gain in-depth knowledge about the strategies of Consumer Knitex Limited
- Different kinds of issues may arise. But solving the issue and understanding the problem at the right time are important.

1.5 Scope of the study

During my research in this field, I have gathered personal experiences by interacting personally with workers who were very supportive and welcoming. People can get accurate knowledge about the knit abd RMG import and export strategy from this report.

1.6 Limitations of the study

I have given my best to make this report successful. This particular study has some limitations which are as follows:

- One of the most challenging issues was not being able to reveal different information linked to my research work due to the privacy policy of the organization and some of the information was from secondary data thus could no be verified.
- The main focus of this report is the import and export procedures and strategies of knitex limited. It doesn't include other important activities.
- Like other companies, it was not permitted to use the real information as there was a different privacy policy of Consumer Knitex Limited.

1.7 Methodology of data collection

From my work experience in different organizations and research work, I had to gather all the information together from the secondary resources as there was a lack of primary resources.

Secondary resources

Their information is given below:

- Verified website of Consumer Knitex Limited and CMT Internaitonal.
- From the officers of Consumer Knitex Limited.
- From different reports of DSPACE and other websites
- Articles of different companies
- Internet

Chapter 2

Company Overview

2.1 Company Overview

Consumer Knitex Ltd. Is a Strategic Business Unit (SBU) of CMT International. One of the renowned garments companies for specially jersey wear is CMT whose full abbreviation is Compagnie Mauricienne de Textile Ltée. It is the leading jersey wear company in the garments sector which is situated in Mauritius and they also have a marketing office in a separate place in the United Kingdom, New work, and third place in France. In sub-Saharan Africa, CMT has a vertical manufacturing integration plant that is known for international investments.

CMT International is a company, established in 1986 with the central hub in Mauritius that works in the textile business. Their involvement is in Textiles and clothing machines, as well as accessories and other garment-related goods. The major source of income, however, is the sale of jerseys. CMT International is an ISO 9001 accredited corporation that stands for Compagnie Mauricienne de Textile Ltée. CMT International also has production units in Africa, along with distribution facilities in Madagascar, another one is in Mauritius, and the last in East Africa. This business is well-known for its efficiency, which is why investors all around the world trust CMT International.

CMT International maintains its reputation for producing high-quality goods while being at the vanguard of global jersey wear manufacturing. This reflects in their turnover of US \$200 million. CMT International has a strong presence in Eastern Asia, owing to important sourcing operations in Shanghai; the second one is in Guangzhou, and the last in Hong Kong. This firm is well-known for its international reputation for producing and delivering the finest fashion brands and retailers that focus on the latest trends currently surging through the world, with the majority of its imports coming from Asia. Since its establishment, CMT International has nurtured and established long-term relationships with its customers and stakeholders. CMT International has also collaborated with Korea, China, and Singapore in other potential areas such as the production of chemical materials such as foam, which is widely used in the automotive, building & construction, packaging, footwear, sports & recreational, furniture & bedding, and paint and coatings industries. As a result, this company has a reputation for providing high-quality supplies on schedule.

CMT International Ltd is constantly managing its company with a very profitable distribution network spanning Asia, Africa, and the Indian Ocean, including territories such as Madagascar, another one is in Reunion Island, then Zimbabwe, Kenya, Zambia, Mayotte, Comoros, and last is in Seychelles. As a result, CMT International is always on schedule and provides its products on a consistent basis. Export Processing Zones (EPZs) are a vital economic node that influences both the national and international economies. EPZs enable the tax-free import of machinery, equipment, and supplies, which has no influence on profitability. Sales taxes are also not levied on energy and gas bills. Madatrade SARL, a subsidiary of CMT International, ensures effective distribution of machinery and textile accessories in this sector. CMT International is also associated with PLASMA SARL. From HDPE and LDPE sheets to tubing and other goods, PLASMA SARL is at the forefront in Madagascar for manufacturing specialized polyethylene bags. They have had 15 years of expertise and consistently combine excellent value for money with a plethora of innovation in their work and technical expertise.

2.2 CMT's History

From the very beginning, CMT International has had strong partnerships with various major participants in the East African Business Community. They are highly reliable and well-known for their commitment to providing outstanding service. Louis Lai Fat Fur was developed by CMT and Francois Woo Shanghai in 1986. Initially, they were based completely in Mauritius and had merely 30 employees, but have since grown to become the world's leader in the jersey wear business. CMT at the beginning was working mainly in cut-make-trim operations and they had just one sewing factory.

CMT received capital investments during the 90s. This allowed them to concentrate on vertical integration. Vertical integration is a method of streamlining a company's work process by focusing on each stage of the workflow. Rather than outsourcing, CMT bought fabric mills, sewing facilities, and administrative buildings. As a result of the first expenses, CMT was able to reduce its work methods. They also invested in Enterprise Resource Planning (ERP), which allowed them to efficiently manage their day-to-day operations. CMT expanded its services to include knitting and dyeing. The use of Computer-Aided Design and Production in their pattern development, cutting, and other garment manufacturing enhanced their involvement in the textile industries.

From 1997 to 2002, CMT saw substantial changes in its operations, propelling it to become the leading jersey wear producer in Mauritius and the Sub-Saharan area. This was made feasible by the establishment of two more fabric mills, five additional sewing factories, and yet another administration building. With the introduction of product design and development services, their services were expanded. Furthermore, by extending their embroidery and printing facilities, as well as establishing a high-tech dyeing factory. CMT became the largest textile player in Sub-Saharan Africa as a result of the advancements. When compared to CMT's humble beginnings in 1986, this achievement was night and day.

CMT expanded its services and activities throughout the next three years, from 2003 to 2006. The organization had an even stronger impact on the region's economy by establishing world-class fabric mills, sewing facilities, and administration buildings. The organization built Mauritius' largest dyeing factory. Later on, they invested in value-added processes by consolidating knitting and dyeing and increasing vertical integration into trimmings and accessories manufacturing.

CMT took the audacious and ambitious choice in 2007 to become a worldwide player among the world's leading jersey wear makers. Their primary goal was to expand on a worldwide scale, propelling them to the forefront of the textiles market in jersey wear. They used the notion of a Big Hairy Audacious Goal (BHAG) to move the organization and its people from being stagnant to being enthusiastic.

The following interesting questions are posed by BHAG:

- Is the aim motivating and energizing for the employees and workers?
- Does it promote onward movement?
- Is it effective in generating momentum?

This strategy was critical since the organization was competing with world-class competitors in the textiles sector. BHAGs are frequently audacious and try to transform the world.

2.3 CMT Operations and Design

CMT has total control over the workflow and supply chain, making them a reliable comprehensive service provider in a varied variety of value-added jersey garments suited to meet their clients' unique and ever-changing expectations. CMT International has distribution centers in Europe and the United States. Their activities include product design and development, fabric

knitting, dyeing, and finishing, cutting and sewing, printing and embroidery, garment washing, yarn spinning, dyeing, and dyeing, as well as landing delivery into distribution facilities.

Corporate Social Responsibility

CMT International is continuously striving to ensure that its activities are ethical and that the lives of its employees and workers are respected. A safe and healthy workplace is created by providing them with appropriate income and preserving their rights as workers. The social goal is to improve the lives of its employees, which will ultimately improve the company's goods and services.



Source: (Ahmed, 2019)

2.4 CMT's Missions

CMT aspires to be a major hub for learning and implementing innovative technologies in their fabrics and jersey wear. Their mission is to enhance the socioeconomic standing of the regions in which they operate, as well as the global economy. CMT intends to do this by focusing on education and development, which will lead to improved production and, eventually, make them world leaders in the clothing business.

- CMT puts in its best attempt to appease its patrons.
- Emphasis is placed on customer experience and quality control.
- CMT is loyal to its key values.

- concentrating on the individual contributions of individuals and sharing workplace duties
- Putting a premium on creating a work atmosphere that encourages risk-taking and innovative thinking.
- Maintaining the ISO9001 standards and checking in with the quality management system on a regular basis.
- Identify new areas for improvement and create new goals.

2.5 CMT's Values

- CMT International has always prioritized excellent connections with its customers and suppliers.
- They have been and continue to be proud of their textile industry ideas and efforts.
- CMT is really enthusiastic about collaboration in the workplace. They feel that by concentrating on the well-being of team members and employees, they may efficiently fulfill their goals.
- They are well-known across the world for being dependable and trustworthy in providing the greatest and highest-quality items to their consumers. They believe in their partners' investments and consider it highly ethical to give the greatest returns.

2.6 CMT's Policies

Since its start, CMT International has gone a long way. This was made feasible by the sheer dedication required to make CMT International a sign of dependability and integrity. CMT International is continuously striving to impress and satisfy its customers, staff, and partners, as well as its investors and partners. They are continually working to improve fundamental competencies and capabilities and integrating them into workflow procedures and employees. This policy aims to achieve maximum efficiency in all phases. The atmosphere is pleasant and safe as a result of the emphasis on teamwork and the development of good workplace relationships and collaboration. Because employee performance and health at all levels are critical to the company's success and, ultimately, the customers and stakeholders, all employees are encouraged to focus on their personal performance. Individual initiative and new thought are

encouraged rather than fear-based risk-taking. This approach is targeted toward the company's total growth rather than simply profitability. CMT International is constantly concerned with the quality of the products and services that they provide to its consumers all around the world. CMT focuses on and maintains industry standards in order to sustain the effort and further satisfy its customers. This is determined by their Quality Management System, which is fully compatible with ISO 9001 standards, all in the name of continuous progress.

2.7 The CMT Way

CMT International has been striving for excellence for decades since its inception. The finest clothing brands out there deserve products of the highest quality and CMT is driven passionately in that endeavor. The values that guide CMT to fulfill their mission does not allow them to lower their standards in terms of serving their customers as well as maintaining the quality of life of their employees. By taking care of the employees and constantly delivering the best products for their partners and customers alike, CMT is always ahead of the curve to serve the fast-fashion industry.

2.8 Research Objective

The primary purpose of my research is to develop an understanding of the many aspects of the garment industry's success and value chain management. Value chain management (VCM) is the procedure of monitoring and controlling all aspects of manufacturing, such as sourcing, production, quality control, and distribution. This research will be valuable in assisting me when understanding the value chain management of marketing, as well as the established export policies of the manufacturing process. This study will also widen my expertise in this industry, which will be beneficial for my future.

The study regarding value chain management is done:

- To assess the entire business "Consumer Knitex Ltd,"
- To assess the textile industry as well as the company's rivals.
- Consumer Knitex Ltd.'s supply chain management will be evaluated as well.
- To assess the organization's distribution channel management.

- To get a solid understanding of Consumer Knitex Limited's Textile Marketing operations.
- To identify the primary issues connected to Consumer Knitex Limited's value chain management.
- To have a thorough understanding of Consumer Knitex Limited's value chain management.
- To identify the problem as well as make a recommendation to remedy it.

2.9 Organogram of Company

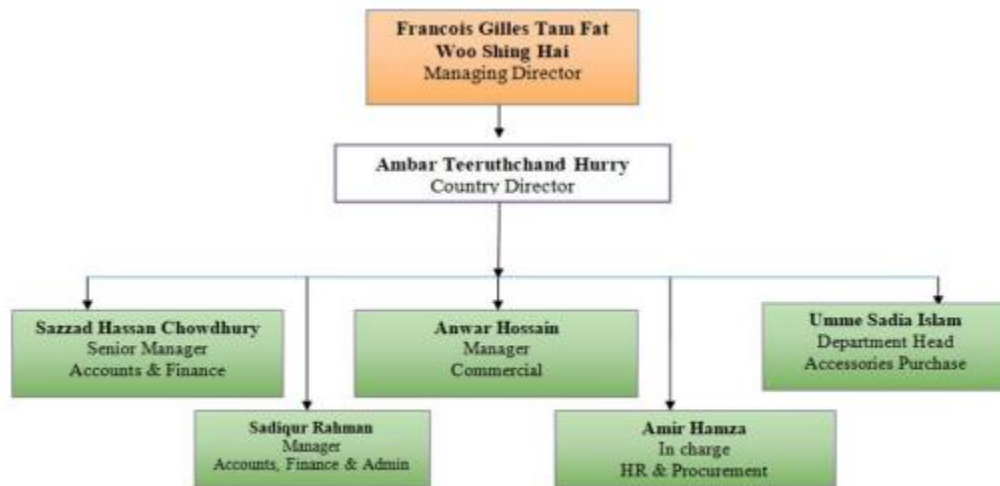


Figure-1

Source: (Bishop, 2019)

2.10 Departmental Activities of Consumer Knitex Ltd.

2.10.1 Commercial Department

Consumer Knitex Limited's business bureau aims to send a pro forma receipt to the specific consumer. The receipt provides the purchaser's organization's amount, unit cost, and total cost. The corporate office, in addition to this, exchanges a letter of credit in the name of the chosen supplier. Other than that, the office also keeps track of every administrative movement, such as keeping track of daily exchange records, managing finance, keeping track of daily operations, and so on. The commercial Department is primarily in charge of the financial and administrative responsibilities of a company, such as paperwork, billing, revenue collecting, procurement, expenditure control, and oversight. The commercial department's role is crucial since they are in charge of the merchandising and accounting departments' working methods. They are responsible for the purpose of exporting and importing raw materials and finished garments, as well as maintaining and delivering the necessary export along with import documents to guarantee a smooth export-import process in the garment industry.

2.10.2 Accounts Department

The Records Department is in charge of all bookkeeping operations as well as the upkeep of any essential archives. In any firm, the accounting department is the most significant. This department is in charge of all payments and costs, as well as any financial operations, as well as any new development and project execution activities. Mr. Sadiqur Rahman, our financial and audit manager, is also in charge of the company's administration. The accounting department is the section of a company that is in charge of the development of the financial statements, the management of the general ledger, the payment of bills, the preparation of customer bills, payroll, and other tasks. Therefore, they are in charge of overseeing the company's whole economic side.

As previously said, the accounting department is critical to the development of any organization. The financial records are the backbone of every successful firm. Three critical financial statements are introduced in the records. They are as follows:

- The income statement reports the company's profit and loss to its financial and audit management.
- The balance sheet illustrates the financial position of an organization on a specific day.
- The cash flow statement integrates the income statement and the balance sheet by quantifying cash produced and expended over a certain timeframe.

The financial and audit manager is responsible for keeping the financial records accurate and up to the latest condition, to guarantee that the firm stays afloat and meets industry standards safely and effectively.

The following reasons must be considered for keeping financial documents spotless and immaculate:

- to aid in the evaluation of the business's performance
- to ensure legal compliance.
- to aid in the development of budgets and future forecasts.
- to aid in the processing of financial statements.

2.10.3 Procurement Department

A procurement division is a department or sector responsible for procuring the required goods and services to run a business. To fulfill this job, the division is frequently delegated authority to negotiate vendor contracts, limit buy amounts, and produce purchase orders to match allowed requisitions. This administration office follows up on generating by segmenting its duties into the following categories of duties:

- **Quality screening and control:** This section of the department is in charge of overseeing the whole production process. This stage is very important since the quality of the items must be maintained. The assembly's planned advancement for the benefit of Consumer Knitex Limited
- **Final Inspection:** Consumer Knitex Limited is well-known among its clients for producing high-quality goods. A quality examiner from Consumer Knitex Limited is in

charge of performing productive investigations. Clients typically outsource operations related to conclusive research based on the value to the investigator.

The Distribution Bureau section of Consumer Knitex Limited, as the title suggests, begins with the acquisition of definitive products and commodities from the supplier's processing factory. This step follows the final product assessment and culminates with the stacking of the items made for the supplier. One of the key advantages of having a procurement division in a firm or an organization is that centralizing the acquisition function allows for the standardization of purchasing processes. Furthermore, the Distribution Bureau generates the accompanying comprehensive repository for bills, such as a bill of trade, a bill of filling, a business receipt, verification of the stage at which the procedures begin a press rundown, so on and so forth. Even though all ordering is done through a central body rather than each department or division of the business or other organization acquiring products and services on their own, this can sometimes lead to improved accounting process control. In the garment sector, CMT is also used as a word utilized for matters related to the price. The cut-make-trim process is paid for by the garment customer in CMT production. The purchaser handles the pre-production phase, which includes order processing, product development, pattern creation, and pattern grading, as well as the post-production process, such as shipment of items. Various garment production models exist in the clothing supply chain. CMT is indeed an antiquated but nevertheless popular choice for many clothing purchasers in the sphere of garments buyers as well as fast-fashion businesses. The CMT garment manufacturers are not involved in the purchasing of fabric and trimmings for the product, when it comes to CMT garment production. The consumer provides the fabric and trimmings. The manufacturing plant is not required to do it through sample development or any other pre-production steps. The factory merely focuses on the vital manufacturing procedures involved in this stage of the operation.

2.10.4 HR & Admin Department

Employees are regarded as one of the most valuable resources in any business. As a result, they must be attended to and taken care of for the benefit of the organization. A corporation's human

resource department is in charge of its workers' training and development. The human resource department is also in charge of providing administrative services in the areas of information management systems, payments, and personnel management. The major goal of the human resource department, commonly known as HR, is to guarantee that the company's workers are adequately managed, appropriately awarded based on a competitive salary structure, and efficiently trained. The department is also in charge of acquiring qualified personnel, dismissing current employment, and overseeing employee benefits. As an industry-oriented domain, we must adapt to the demands of our clients and produce the finest products attainable to sustain our reputation. The textiles industry comprises numerous methods that begin with raw material fibers or resources and end with a finished piece of clothing for the client. We needed employees who are technically proficient and dedicated to the quality and dependability of our goods. Even though most industries' HR policies and standards are the same all over the world, there are some differences in the textile industry. The reason for the modest deviation of norms and work practices from the HR concept is that the personnel employed in this profession view things differently. The climate of the textile industry is considerably different from that of other sectors or businesses. This indicates that the workers are more active. With around 80% of managers devoting time to human resource management while intra-departmental disagreements and worker conflicts are quite prevalent in all sectors across the world, this is a major issue in the textile industry. The reason for this is that the staff work closely together and the manufacturing process is streamlined, thus any such complaints are liabilities. This is where human resource management comes in handy as a tool for effectively resolving the situation. Collaboration is critical to the success of all workplace interactions, particularly in the textiles business (Ho, Kumar, & Shiwakoti, 2017). As previously indicated, the human resources management sector facilitates processes by boosting employee communication, cooperation between departments, and engagement to lessen the possibility of misunderstandings. Even though companies hire educated professionals, conflict is unavoidable owing to a lack of teamwork on the management side of the process, and hence tasks cannot be completed. The textiles HRM's role is to allocate competent personnel to the proper department, as well as appropriate workload where the HR department can demonstrate their capacity. If we misplace people in the incorrect departments, this will cause problems at work and hold the employees accountable, even if the HR department did not allocate the proper individual to the right position. As a result, the primary premise of

human resource management is to attract and retain suitable people at the correct position, at the right time, and with the appropriate remuneration. As previously said, employees are regarded as one of the most important resources in the textile industry. They must be considered commercial assets. By selecting the appropriate individual for the proper job and training that person, a regular person may be transformed into an asset. Human resources are also in charge of staff development, which may include training but may also include succession planning and career development. The human resource department is responsible for preparing certain personnel for promotions and specialized roles. The human resources department has created a structure that meets the needs of both employees and management. Human resources may be thought of as an intermediary or liaison between management and employees. After describing the various facets of the human resource management department, it is evident that HR is an essential department in its crucial duty of keeping the textile industry running like a well-oiled machine and preserving the healthy connection between other departments and among employees.

2.11 Corporate Social Responsibility

CMT is well-known among its clientele for providing high-quality products on schedule. Throughout many sectors around the world, it is typical to find that, while producing high-quality products, businesses do not treat their staff decently. Most firms are not morally healthy, with lower salaries as well as little benefits, severe punishment in the event of mistakes, and occasionally immediate termination of employment. In that regard, CMT is committed to producing goods and commodities in a socially and morally responsible manner. CMT's dedication to treating employees with decency and respect, providing adequate compensation, and respecting their rights as workers are well established through its Corporate Social Responsibility policy. The structure is for the benefit of the workers that work with CMT. CMT believes in social responsibility and adheres to tight standards to ensure that their employees' standard of living is maintained.

The systematic examination of the moral elements of social structures, institutions, issues, and communities is known as social ethics. Social ethics is a subset of 'applied ethics,' which is the

application of ethical reasoning to social issues. A typical list of concerns addressed by social ethics includes the distribution of economic commodities, research on human beings, and so on.

The primary responsibilities of the team responsible for social ethics in the CMT working environment are as follows:

- The primary responsibilities of the team responsible for social ethics in the CMT working environment are as follows:
- to investigate potential activities that may be taken to modify conditions that have been recognized to be problematic and stand out
- And to describe solutions for resolving those difficulties based on an evaluation of the issues and considerations for alternate courses of action.

All of these procedures are high-value activities in and of themselves, serving to make the workplace more dignified and the treatment of employees more humane. A physically and mentally safe and healthful workplace, as well as workforce morale, is thought to lead to better goods and services. The International Labour Organization, abbreviated as ILO, has social and ethical conventions that partner countries must adhere to. CMT is completely committed to adhering to the norms and regulations and can build a healthy relationship and respect between employees and management, as well as compliance with environmental rules, by adhering to the conventions given forth by the ILO. This is seen to be vital for a higher standard of living for employees and the community. CMT is a 100% organic cotton textile manufacturer which is Cotton made in Africa (CMIA) accredited and fair-trade certified. The Fairtrade International, FLO-CERT Trade Certification, EKO Sustainable Textile, and Organic Exchange programs have all accredited CMT's vertically integrated operations.

Chapter 3

General Import and Export Procedure

3.1 General Import and Export Procedure

3.1.1 Definition of Import

Import trade occurs when goods or commodities are purchased from a foreign country. The system for import commerce or import procedure differs from one country to the next where the inner workings are entirely dependent on the country's import policy, legal norms, and regulations. The government oversees import commerce in the majority of nations across the world. In most cases, countries import commodities and services when their native businesses are not capable of producing them. This can occur due to those businesses not being able to deliver the products or services as effectively or inexpensively as the exporting country. On top of that, it can be possible that the country may export raw materials and products which are not accessible within their territories. Imports of oil and gas are good examples. Numerous countries throughout the globe import oil and gas because they may not have enough to fulfill populations' requirements. It is also possible that the nation does not have any sources within its borders. Tariff rates and international trade agreements typically have an impact on which products and commodities are less expensive to import.

3.1.2 Import Procedure

Most nations need a one-time registration procedure if they wish to import products or services. If such an import-export license is required, it can be obtained through the relevant government department in Bangladesh.

Individuals or companies that are qualified enough to apply for import-export-related business will need to get Import Registration Certificates (IRC) issued by the Ministry of Commerce of Bangladesh. Presently, the ministry's office is the Office of the Chief Controller of Imports and Exports (CCI&E). About impact imports, they have the following primary duties to complete:

- Assigning an Industrial and Commercial Import Registration Certificate (IRC).
- Granting of an Export Registration Certificate (ERC).
- Assigning a Certificate of Indenting Registration (Indenting RC).
- Assigning an Import Permit (IP).

- Assigning of an Export Permit (EP).
- Prior Import Authorization.
- Assigning permits for participation in national and international trade fairs, etc.
- Assigning of import/export licenses.
- Assigning export and import permits.
- Assigning a statement relating to the import policy.

Importer always follows several essential phases of the import method, which are stated below:

- Trade investigation
- Acquiring an import license
- Acquiring foreign currency
- Embedding the indent or placing the order
- Sending a letter of credit (L/C)
- Acquiring required documentation throughout the import procedure
- Customs procedures and goods clearance in the import procedure
- Submitting a payment during the import procedure
- Transaction Completion

The above phases in the importing process have been discussed below.

1. **Trade Investigation:** A trade investigation is a formal request from a potential buyer or its representative for information on the price and essential terms on which the exporter will be able to provide the necessary products.

2. **Acquiring an import license:** The firm or person wishing to import items into the nation will be unable to do so unless they have a valid import license. Importing items is possible with either a general or specialized authorization. The key distinction between a generic and a special license is that the general one allows you to import goods from any country. However, with a specialized license, one may only import from specific nations.

Importers are divided into three categories in order to award a license, regardless of whether they are a corporation or an individual. These are their names:

- Actual users
- Established importer
- Exporter with a permit

What is an established importer?

An established or recognized importer is someone who has imported products or materials of the class in which he is interested during the basic term stipulated for that category.

What exactly is a Registered Exporter?

Registered exporters and individuals who import against exports made under an export promotion plan must get a permit from the chief controller of exports and imports.

Who Is the Actual User?

Actual users are individuals who import commodities for their personal use in the industrial production process.

3. Acquiring foreign currency: This step, in particular, is regarded as one of the most critical during the whole procedure. The importer must compensate for expenditures in the exporting nation's currency. The government oversees a country's foreign exchange reserves, which are managed by the central bank.

Steps to Obtain Foreign Exchange: According to the rules of the exchange control act, importers in Bangladesh must submit an application in the required form, along with the import license, to any exchange bank. Examining, the application in light of the authorities of Bangladesh's exchange policy in place at the time of submission. The Bangladesh Bank either sanctions or restricts the flow of foreign currency.



Source: (Baños-Pino, 2010)

4. Embedding the indent or placing the order: The order comprises the importer's instructions on the quantity and quality of the items and commodities sought. This also includes the methods of transporting the products or commodities. This order is referred to as the Indent. The opening indent lacks the important product information, price, and so on. When an order is placed, it is subject to confirmation by the importer's representative. This is referred to as the Confirmatory indent.

5. Sending a letter of credit (L/C): For the sake of surety and safety, the exporter requests that the importer issue them a letter of credit (L/C). This is done to ensure that there is no danger of missed payments or lack of payment completely. This letter of credit is also known as an L/C.

6. Acquiring required documentation throughout the import procedure: After receiving the letter of credit from the importer, the exporter prepares to send the items. Following that, they quickly issue an alert note to the importer. The importer then gets from the exporter a bill of exchange for the invoice, which includes the amount and value of the commodities. In this instance, the shipping documents, such as the commercial invoice, certificate of origin, invoice insurance plan, client invoice, and so on, are also linked to the bill of exchange documentation. A documentary bill is a type of exchange document that is linked to other exchange papers. A foreign exchange bank that has a representative or facility in the importer's country to collect bill payments sends this type of bill to the importer.

7. Customs procedures and goods clearance in the import procedure: The importer's core responsibility after receiving the proper paperwork for the title of the commodities, at this point is to take receipt of the items when the shipment arrives at the port or terminal. after which, the importer's responsibility is to transport them to their business establishment.

8. Submitting a payment during the import procedure: Another crucial phase of the import procedure, the importer makes a payment during this stage of the process. The methodology and time of payment are described below following the previously clarified contractual conditions. This is previously clarified and agreed upon between the importer and the exporter. Most importers are given 30 to 90 days to settle D/A and D/P invoices.

9. Transaction Completion: The final step in the import process is to finalize the trade. However, if the importer is concerned about the quality of the merchandise, they will contact the shipper and resolve the issue. If the products are damaged in transportation, the insurance company will reimburse them under recommendations to exporters.

In order to import commodities from other countries, the aforementioned steps will allow the importer to do so easily. The foremost administration authority for taxes is the National Board of Revenue (NBR). The official customs department in Bangladesh is the Bangladesh Customs office. This office reports directly to the National Board of Revenue. In the customs office, all products and commodities imported into Bangladesh must be registered and presented. The importer must also produce other basic and crucial paperwork related to the shipped goods.

As mentioned before, the Customs office in Bangladesh will require the importers to register and declare the imported goods first. In this part of the process, the Customs authorities will require the manifest data as well as the description of imported commodities transported via a ship. This is done by the shipping agents electronically sending the manifest data. After the form for the Import General Manifest (IGM) is filed online, the nominated C&F agent or the importer themselves complete the declaration of the goods. The declaration or B/E must be submitted up in a particular structure known as SAD (Single Administrative Document) (SAD). This declaration is done through the Bill of Entry or B/E from their own locations and submits the document to the Customs systems via ASYCUDA World. The previously described import process steps may be further generalized into three parts. These procedures are routinely followed in most countries that import commodities from other countries. The enrolling procedure is the initial stage. This is a one-time event. The enrollment method is required to receive an import license, import documentation, and import customs clearance processes, as previously described. Point-by-point information on these three import procedures is provided on this website.

3.1.3 The way of importing

This site's page provides fundamental knowledge and need-to-know information on the importation of textiles and other related items. Importers who are young and inexperienced or established importers who want to stay up to date on the latest developments might benefit from the information on this website. The basic notion of importing textiles and related items from other countries applies to nearly any country across the globe. The importing country's connected government entities have established laws and specialized information for importing things that are far more extensive than what is available on this website. As a result, importers have a responsibility to educate themselves about the specific information about the import of textiles and associated items. As previously stated, the requirements for importing textiles and commodities would most likely differ from one importing country to the next. Despite the fact that most legislation and legalities are comparable throughout most nations, some may have different rules. Globalization of business through the General Agreement on Tariffs and Trade, or GATT, has ensured that most nations have the same import customs. Trade openness is expected in the near future for WTO countries who are party to the Trade Facilitation Agreement, or TFA. This project might be completed in a few years.

Duties for anti-dumping: Anti-dumping measures apply to silk, yarns, and other textile materials. If the goods are imported from specific nations in line with the importing country's foreign trade policy, it is performed. Importers must get adequate information from the appropriate government agencies before importing the above-stated commodities.

Government registration: To become an importer, it is vital to acquire government registration. This is common in most nations throughout the world where importers can only function as importers. The Foreign Trade government office or the country in question is responsible for issuing the authorization to become an importer.

The process of becoming an exporter or importer is a one-time process. Despite this comfort, renewal of the certification may be necessary depending on the criteria and agreements of the country's foreign trade office. For a while now, since the procedure of imports and exports is digitally managed, the details and documentation on such certification for the importer or

exporter are linked with the customs site and the reserve bank for most nations. As a result, importers of textiles and other textile-related commodities must communicate with their country's government authorities. This is to confirm whether the registration procedure is a one-time occurrence or whether there is a possibility that they may have to register again if there are complications in the future.

Import procedures: Before the actual dispatch of imports, the importer and provider must mutually accept these terms and conditions, and any other requirements of the import sale. Prices, production standards, fee structures, shipment intervals, method of conveyance, as well as other terms and conditions have been negotiated upon and stated in the purchase order, and the import shipping of textiles and fabric goods is carried out in compliance.

As previously stated, every importation of products necessitates the completion of essential import documents and customs clearance processes at the importing nation by either the importer's customs broker or the importer directly following the specific importing country's foreign trade policies.

The following import paperwork is required to import textile and textile-based goods: the carrier's documentation (Bill of Lading/Airway bill), sales invoice, shipping manifest, certificate of origin, and other relevant documents. These documents are required for the importation of products. The necessary import processes have been completed to accept delivery of the imported textiles and textile items. As previously indicated, the needed information is now filled online, and suitable documents are supplied at the time of the audit, evaluation, or transport of products to the customs facility's location. Countries that have collaborated and used the same quality measurement techniques are exempt from repeated examinations of the same commodities for import and export. This guarantee that time is reduced during the procedure. However, this is not always the case. The policies of the most developed nations, which are partners with each other, specify that purchases of goods from Least Developed Countries (LDC) must be authorized by the officials responsible before export. As a consequence, if either of these textile items or textiles is imported, essential information may be obtained from the government agency of the importing country.

Importing Textiles and Textile Articles with a Certificate of Origin: As previously stated, the origin of imported textiles and associated commodities is necessary for all countries. This is standard procedure. The Certificate of Origin is the primary means of proving the nation of origin when importing textiles and textile-based goods. The certificate of origin must be issued by the necessary established authorities in the exporting country. This certificate aids in establishing the origin of imported items so that duty and tax exemptions can be obtained. Several types of agreements between nations can also provide for tax-free imports and exports.

3.2 Export in Garments Sector

The production system in the garments industry goes through a chain system. This plays an important role. From production to distribution and achieving the satisfaction of customers, the goal of the industry is achieved. So everyone should work together to ensure a good industry and get everyone's appreciation. Otherwise, the industry will go through a huge loss. This thing should be remembered among the employees. Satisfaction of the customers is very necessary which indicates the success. This indicates whether the products are good or bad. The raw materials and other components should be of very good quality. There should not be any chance to find a flaw in the production. This must be ensured by the management system. The distribution should be done properly so that the buyers are also satisfied. As a result, the aim of the industry owner can be fulfilled and thus the garments industry of Bangladesh can prosper and hold a high place in the future. To ensure success, the managers and employees should be more attentive and active in each action. They play the most important role in the whole production process. So the management system of the industry should be very developed. As a result through proper active management the production will be good and of better quality which will help to gain an appreciation for the industry. They can also gain various experiences from different countries to gain more profits. The workers should be highly educated too. This also requires a proper management system. Everything runs smoothly and productively with good leadership. The manager should be well aware of the productions and recent products. He should also know which products are high in demand keeping the satisfaction of the customers. He

should have very good leadership qualities and guide the employees. Bangladesh has achieved a great reputation in this industry. This position should be kept intact. It has made the people of Bangladesh very proud. Now the ready-made garments of Bangladesh are well known all over the world.

3.2.1 Important Documents of Export Procedure

The procedure through which export is

- Application form
- Memorandum of Association and Articles of Association /Partnership Agreement.
- Trade license
- Letter of Credit
- Receipt for payment or delivery.



Figure-2

Source: (Baños-Pino, J. and Coto-Millán, 2010)

3.2.2 Steps in Exporting

- Researching the market.
- Implement an export strategy and review your capabilities.
- Construct an export plan.
- Choose sales presence.
- Promote the product.
- Get the Customs side right.
- Get paid on time.
- Choose distribution methods
- Transport goods effectively
- After-sales policy

3.2.3 Fundamentals of How to become Exporter

A. What to sell

A company at first need to Identify the product/s to export. The first thing a company needs to do to become an exporter is identify if there is a market for the item the company wishes to export.

B. Where to sell

A company has to identify the markets with a little desk research, find the consumption / import figures of products similar to its own and the economic growth rate of a potential new market. It has to look up the demographics, cultural and religious practices and its potential competition.

C. How to sell

The company has to define how it will enter the foreign market, finalise human resources and marketing strategy and allocate an adequate budget to cover export start-up costs.

3.2.4 Explanation of various Documents

- In simple words, a commercial invoice is an export document that serves as legal evidence of a sale transaction between the buyer and the seller. It is mainly used for clearance purposes about customs and helps in the determination and assessment of duties and taxes payable.
- A detailed export packing list with all the necessary information i.e. the exporter, international freight forwarder, and ultimate consignee with information about the shipment, including how it's packed, the dimensions and weight of each package, and the marks and numbers that are noted on the outside of the boxes.
- EXP Form. (Submitted electronically by exporters) Statutory declaration to be furnished by exporters under the Foreign Exchange Regulation before shipment of goods.

3.2.5 Steps of Readymade Garments Exporting

Ready-made garments are mass-produced finished textile products of the clothing industry. Ready-made are garments that can be bought off of store racks or online and are ready to wear. Ready-made clothing is made from different types of fabrics and is mass-produced, finished textile products. The demand is steadily increasing, and they are very simple to manufacture and market. Hence, to make a readymade garment business plans a lucrative one.

a) Getting orders

The garments industry includes textile production. The most important task of the garments industry is the production of clothes. This includes the textile industry too. The clothes production industry is nowadays playing an important role. The industry consists of some components. The production needs various raw materials. Clothes production is a necessity to fulfil an individual's needs. This indicates a chain function. Firstly, the materials are used to start the production process after that those are sent to the distribution centres and finally the product reaches the customers. The whole process is to be controlled by a manager. A manager is needed to monitor the whole process so that production goes on smoothly and fulfilling the customer's

demand. The manager must be fully active and highly educated and responsible as well. Keeping an update on the current production of the market is also necessary. Other than these buying houses performs a significant role in the garments industry of Bangladesh. The buyers from different countries are also playing a role here. The garments industry of Bangladesh exports a huge amount of garments to foreign countries. For this reason, foreign buyers depend on the garments sector of Bangladesh. Besides, distribution is necessary here which cannot be handled by a single hand. Now comes the role of advertisements which also plays an imperative role. The advertising directors have direct contact with the buyers through different communication ways. From the old times, advertising is playing a key role here. The buyers also get to know about different products from the advertisements. They are supposed to distribute positive public thoughts and create a positive image too. At present times, due to new technology methods and ways the ancient and traditional ways are not maintained. In marketing, communication plays an important role. It helps to create a better understanding and a good relationship among the employees and customers. As a result with the help of good communication, the employees and the customers can develop a good understanding among themselves and the production will run smoothly. Nowadays different technology-related media are playing a great role here. Among them, social media is playing a key role. Now, attention should be given to spreading brand awareness. Here comes the importance of communication. Awareness can be spread through proper communication which is done through advertising. The managers of advertisements are given the responsibility to keep the reputation of a brand and to spread awareness. The employees should stay active in all the matters going around them. Otherwise, the aims of the company cannot be fulfilled. For this reason, an active and responsible manager is needed so that the employees can communicate freely and stay aware of the ongoing matters. The management capability of the manager is needed to be very good for the smooth running of the organization. The production quality should also be good so that the customers get satisfaction. The manager can also arrange a monthly survey to discuss different matters. As a result, the employees can get an idea about different problems too. The manager should also check if there are any obstacles to applying any plan. Discussions should be made so that communication between the manager and the employee's increases. This will ensure a good running of the organization. Production will also run smoothly. As a result, the success of the industry will be achieved. The manager should also communicate with the employees daily and discuss different problems. Communication

skills should be developed as the products are also exported to various foreign buyers. Without proper communication, there cannot be any benefit. Because of communication plays a key role in marketing. The quality of the products should attract buyers. Before distributing, the products should be checked properly. Efficiency is also very important in any work. The production line should also stay active because it receives the request first. This work should be done properly to ensure the daily needs of the individual. The management system is to be improved. Assessments are also done based on the customer's model value. The cost and benefits should also be kept in mind. The customers should be given proper assertion about the market value. Besides the employee and the manager should also have an idea about the market value of the products. There should not remain any query left. The employees must try to gather more and more information so that the work is done properly. The manager should also keep an update on the latest machinery and technologies. Those are very important to keep pace with the other developed countries. Nowadays technology related things are mostly used. As a result, work is done easily and fast.

b) Buying House

Purchasing a house forms a link between the buyer and the RMG production factory. Because most customers usually come from outside, organizing purchasers for the RMG processing plant is quite difficult. Since the RMG production web not engaging, the gap between buyer and supplier is filled up. They serve as a source of assistance for us. First, the buyer requests a test from the garment manufacturing facility with all relevant details about their item, and then we match our capabilities to the buyer's requirements. In the case that capacity was available, we supplied the buyer with an entrance fee for that item.

c) Costing

In fashion manufacturing, costing means the process of estimating and then determining the total cost of producing a garment or item. It generally includes the followings.

- Raw material costing.
- Construction of the garments.
- GSM of fabric.

- Fabric and Trim Sourcing.
- Pattern Making.
- Cutting Process.
- Production Planning.
- Manufacturing and Quality Control.
- Delivery.

d) Order

If the cost at this opportunity is unacceptable, the buyer will send a request letter to the processing plant and demand that a test of the garment be sent for approval. Some examples are given below:

e) Funding

- For Financial support, the EDF is intended to facilitate financing in foreign currency for input procurements by manufacturer-exporters
- For all kinds of export products Back-to-back letter of credit facilities will be provided.
- For raw materials and importing, loans will be provided at a low-interest rate.
- For Establishing modern technology and development different loans with low-interest rates will be provided by the Bangladesh Bank.
- From Bangladesh Bank Green Fund will be provided to all the export industries with a low-interest rate.

f) Credit

- At a low-interest rate, the commercial banks will provide loans for exporting purposes to 90% of L/C.
- Initiatives will be taken to introduce an online banking system to prompt the disposal of export-related issues and promote transparency in the banking sector.

- All the necessary steps will be taken by the Bangladesh Bank for controlling the normal credit in exporting sector
- Based on the profit of last year's export earnings banks will provide cash credit. Although in credit limits present years export may have an effect.
- Overdue interest will not be charged by commercial banks in the case of goods exported based on site payment under an irrevocable letter of credit, subject to the exporter filing the relevant export paperwork. Commercial banks provide basic banking services and products to the general public, both individual consumers and small to mid-sized businesses. These services include checking and savings accounts, loans and mortgages, basic investment services such as CDs, as well as other services such as safe deposit boxes. The basic role of a commercial bank is to provide financial services to businesses and companies. Apart from the above primary functions, banks also perform several other functions. They provide foreign exchange to clients in import and export businesses by buying and selling foreign currency. However, banks must get permission from the regulatory body, mainly the central bank, before dealing with foreign exchange.
- Bangladesh Bank may set up an "Export Credit Cell" to help arrange investments in the development of the export sector. Meanwhile, commercial banks will establish a "Special Credit Unit" to organize export funds. Bangladesh bank takes initiatives for creating employment opportunities using a credit control mechanism. The Bangladesh Bank performs all the functions that a central bank in any country is expected to perform. Such functions include maintaining price stability through economic and monetary policy measures, managing the country's foreign exchange and gold reserve, and regulating the banking sector of the country. To hold and manage the official foreign reserves of Bangladesh; to promote, regulate and ensure a secure and efficient payment system, including the issue of banknotes; to regulate and supervise banking companies and financial institutions, etc are some of the functions of Bangladesh bank. It also helps the government in the planning and implementation stage of the monetary policy and thus helps the nation to establish sustainable development. Besides, Bangladesh Bank is increasing its concentration on infrastructural development because it's a vital prerequisite for economic development. Therefore, Bangladesh Bank as the regulator of

the country's financial system performs its responsibilities with the view to achieve its objectives that impacts directly and indirectly on the country's financial growth, in particular, monetary, fiscal, and economic growth.

Chapter 4

Import and Export Procedure of Consumer Knitex Ltd.

4.1 Import and Export Procedure of Consumer Knitex Ltd

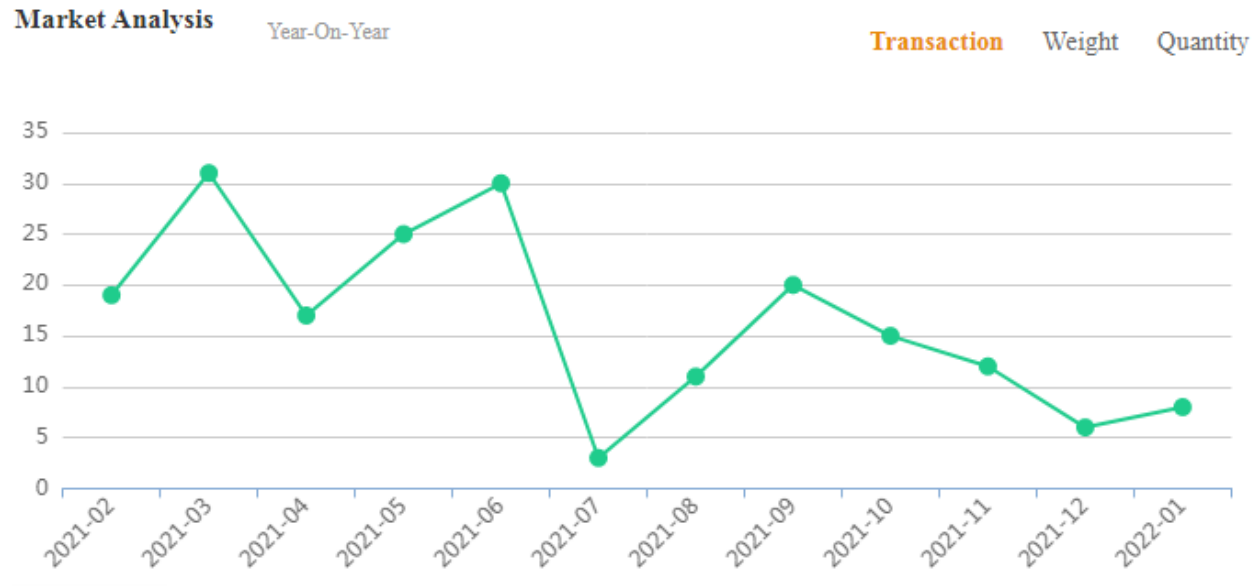


Figure: Market analysis of Consumer Knitex Ltd.

Source: (Ahmed, 2019)

Consumer Knitex Ltd. is a textile firm in Bangladesh that has the leading vertically integrated system in the textile sector, as well as imports and exports. The data in the trade report presented in the accompanying text has been collected from Customs. Consumer Knitex Ltd import data has been revised to 2022-01-11. According to the statistics, there has been a record of 587 transactions. The figures and summaries in the report are based on trade agreements, shipping ports, nations purchasing from Consumer Knitex Ltd, HS codes, and contact information. The World Customs Organization (WCO) established Harmonized Systems Codes (HS codes) as a product defining system that indicates the sort of products being exported. Customs officials must use the HS Codes to verify all shipments and commodities that enter or transcend international borders.

A market trend analysis is the method of studying market activity that is based on historical patterns and current market behavior rather than financial reporting. This also includes the

markets and customer patterns in this specific industry. Market trend analysis examines statistical data and market activities that have been documented throughout a given time period throughout history to provide insight to the business developers.

Based on trade data, business analysts are responsible for steering enterprises and corporations in the appropriate path. Trade data may make the analysis considerably more efficient and result in better outcomes. The graph above depicts Consumer Knitex Ltd trend study. The report will give crucial information to the business analyst, such as a product's lifetime, from the first stage of acquiring raw materials for the product to the completed product itself. The data also contains the quantity of items, their weight and cost, as well as the number of transactions in a certain time range. All of these aspects have a significant impact on decision making and produce the greatest results.

The Consumer Knitex Ltd website enables them to analyze incoming and outgoing traffic. It also helps them to attract more clients because the User Interface (UI) has been revamped and modernized. The basic technology behind the website has also been improved so that it is responsive on all devices.

Consumer Knitex Ltd discovered that the number of companies with contact information has risen by 150 percent through monitoring data. This implies that the website should be updated as regularly and as frequently as feasible. The frequency with which data is updated has now increased to twice each week.

Consumer Knitex Ltd is always under the pressure to make the most of the data sources available in international commerce and to use the data as efficiently as possible. The rationale for this urgency is that numerous countries throughout the world prohibit the publication of customs data owing to national security concerns. They can do so because of restrictions and legislation that result in customs data that is filled with numerical inaccuracies and faults, as well as insufficient data for business analysts. As a result, Consumer Knitex Ltd is continually processing and cleaning data, as well as condensing data on the original bill of lading data. Following that, they may thoroughly evaluate and research the data to determine how best to use it. Consumer Knitex Ltd condenses data from 30 first-tier nations and builds models around them.

Consumer Knitex Ltd presents clear data, as do the prices they set on their products. This company is dedicated to giving the best user experience possible, and the data is as fresh as possible for the users. Consumer Knitex Ltd maintains its position as the textile industry's cost-effective client data service provider. This is done even though monthly expenditures are rising as a result of newer technology, data mining, and operations. Consumer Knitex Ltd is unlikely to halt this ongoing practice any time soon.

4.1 Import

What is known as a trade inquiry and why is it important?

It is a written request from the buyer to the producers for pertinent information such as price, quality, quantity, other export terms, and conditions, etc. In response to the importer's trade inquiry, the exporter creates a quotation and delivers it to the importer. An inquiry letter is sent by a potential client who is looking for a product or wants to use a service provided by a merchant or an organization. An inquiry letter is not a contract and does not imply any signed agreement between the two parties. It is, in fact, a preparatory exercise that may result in a contract.

A letter of the credit approval letter, a bill of lading or airway bill, a trade invoice or shipping documents, and a certificate of origin are all essential papers for importing. The appropriate government authorities demand supplementary certificates or import permissions for some imported commodities or services related to health, safety, or other problems. For the public sector, there are fewer paperwork requirements.

The ministry offices in charge of providing a valid import license play an important role in goods importation. This is because the import permit is the only component that permits a company or individual to import things into their country. There are two sorts of import permits. The first is a broad license, whereas the second is more specific. The contrast is simple: the global license allows the importer to import from any nation. Due to product limits and legislation, the specialized one only accepts from specific countries.

Who exactly is an established importer?

An established or recognized importer is a person or organization, such as a firm, who has imported commodities or resources from the sector in which they are specialized within that category's basic time frame.

What exactly does the term "Registered Exporter" imply?

Before importing against exports generated under an export growth strategy, individuals and registered exporters must get clearance from the chief inspector of imports and exports of goods and services of Consumer Knitex Ltd.

Who Is the Genuine User?

Individuals who import items from Consumer Knitex Ltd for personal use in the industrial manufacturing process are considered actual users.

4.2 Acquiring foreign currency

The importer must compensate for expenditures made in the currency of the exporting country. The central bank manages a country's foreign exchange reserves, which are overseen by the government. The importation of commodities and services is the primary concern of international trade. Sales volumes must adhere to the requirements of an agreement involving contracting parties, which is often supplied by the foreign buyer. Before a contract is confirmed, it should be thoroughly reviewed regarding product details and parameters, payment terms, cost, delivery times, and so on. An exporter's immediate task is to recognize the order form, which is distinct from its confirmation. The export order of Consumer Knitex Ltd should next be thoroughly examined in terms of the product, technical specifications, shipment inspection before being shipped, attributes affect, special wrapping, labeling and branding regulations, shipping and delivery deadline, maritime insurance, paperwork, and so on. If the exporter is

pleased with these elements, the buyer sends a formal confirmation of the shipping documents, and the seller should continue to engage in a legal contract with the foreign customer of Consumer Knitex Ltd.

Under the regulations of the exchange control act, importers in Bangladesh must apply the proper form, together with the import license, to any exchange bank. Assessing the applicant in light of the Bangladeshi authorities' exchange policy in effect at the time of submission. Foreign cash flows are either sanctioned or restricted by the Bangladesh Bank.

4.2.1 Adding an indent or submitting an order

The order comprises the importer's specifications for the quantity and quality of the requested items and commodities. The ways of transportation for the objects or commodities are included in this category. The Indent is the name given to this configuration. The crucial product details, price, and so forth are missing from the opening indent. When an order is placed, it is subject to approval by an importer's representative. This is referred to as the Confirmatory indent.

4.2.2 Dispatching letter of credit (L/C)

A letter of credit, often known as a 'L/C' or a 'L.C,' is an assurance by its provider (typically the importer's bank) that financial transactions drawn by the overseas dealer on the importer would be acknowledged on delivery up to a certain amount.

Generally speaking, overseas merchants are unfamiliar with one another, therefore the exporter wants to be certain about the credibility of the importer before exporting the products. The exporter wishes to be and that there is no potential of lack of payment. Typically, he requests that importers offer him a note of credit for this purpose.

4.2.3 Obtaining Necessary Documents

The importer has no obligations to do anything after sending a letter of credit. Following receipt of the letter of credit, the supplier organizes for the shipping of products and promptly provides an Advice Note to the importer. An Advice Note is a document provided to a buyer of goods to notify him that the products have been sent. It may also show when the ship is likely to arrive at

the shipping dock. The exporter then issues the importer a bill of exchange for the invoice amount of the items. The bill of exchange is also accompanied by shipping papers such as the bill of lading, payment, insurance scheme, certificate of origin, buyer bank statement, and so on. A bill of exchange containing all of these attached papers is known as a Documentary Bill. A documentary bill of exchange is sent to the importer by a foreign exchange bank that has a location or an affiliate in the importer's nation to collect the bill's payment.

4.2.4 Customs procedures and goods clearance in the import procedure

After acquiring the correct papers for the ownership of the goods, the importer's primary task at this stage is to take receipt of the products when the cargo arrives at the port or terminal. Following that, it is the importers of Consumer Knitex Ltd obligation to convey them to their own company location. The obligations are as follows:

- a. To secure a delivery authorization:** Only when a ship transporting the supplies reaches the terminal, the importer must first get the shipping company's approval on the rear of the bill of lading. Sometimes, instead of approving the bill in their favor, the shipping business sends shipping documents to the importer. The importer will be able to take freight as a result of this validation of the delivery order. Whenever the freight is completed can the shipping firm make this commendation or issue the delivery order. If the supplier has not paid the cargo, i.e., when the bill of lading is marked freight forward, the importer must pay the freight to receive a green signal for goods delivery.
- b. To pay Dock Dues and get Port Trust Dues Receipts:** the importer must submit two copies of the 'Application to Import' form, fully completed, to the 'Lading and Shipping Dues Office'. This agency collects a fee on all imported commodities to compensate the dock authorities for services given in connection with the loading of goods. After paying the required fees, the importer receives one completed application to import as a confirmation labeled 'Port Trust Dues Receipt.'
- c. Bill of Entry:** The importer will next complete a Bill of the Entry Form. This is a form provided by the customs authorities that must be completed in triplicate. The bill of entry provides information such as the importer's name and address, the identity of the carrier,

the number of packages, markings, amount, price, description of the product, the nation from where the goods were imported, and the custom tax payable.

- d. Bill of Sight:** If the importer is unable to furnish the exact particulars of products due to insufficient information supplied by the exporter, he must submit a statement known as a bill of sight. The bill of sight provides just the information held by the importer, coupled with a disclaimer that he is unable to provide comprehensive information on the products. The bill of sight authorizes him to open the shipment and inspect the items in the company of a customs agent to complete the bill of the entrance.
- e. To pay Customs or Import Duty:** Imported commodities are classified into three types: non-dutiable or duty-free items, goods intended for domestic use or sale inside the nation, re-exportable items are those that can be re-exported. If the products are duty-free, there is no need to pay import duty to the customs authorities. Following the customary investigation of the products; customs officials will allow the shipment of such products. However, if the items are subject to duty, the importer must pay customs or import duty, which may have been based on the weight or dimension of the goods, known as Specific Duty, or on the value of the imported goods, known as Ad-valorem Duty. Import tariffs are classified into three sorts. Some commodities are subject to very modest charges, known as revenue duties. On certain others, relatively large charges are levied to safeguard domestic businesses from international competition. While commodities imported from specific countries are granted preferential treatment when it comes to the imposition of import tariffs, and in their case, full protection charges are not levied.
- f. Bonded and Duty Compensated Warehouses:** Bonded and Duty Paid warehouses are operated by the port and customs officials. These warehouses are located near the pier and are highly beneficial to merchants that do not have storage facilities to keep imported products or who do not want to bring goods to their storage facilities for commercial reasons. Duty-paid warehouses can hold the importer's products and commodities as long as the firm or organization has previously paid the duty. For this activity, the importer receives a warehouse receipt. This certificate is a transferable title document.

Bonded warehouses were created expressly for duty-paid importers of Consumer Knitex Ltd. However, if the importer is unable to pay the duty for the warehouse, the imported products and

commodities may be stored in the storage facilities. The importer will need to secure a dock warrant for this. A dock warrant, like a warehouse receipt, is a legal instrument of title that may also be transferred.

The importer employs bonded warehouses when:

- The company or individuals importing do not possess their storage.
- The company or individuals importing is unable to pay the duty right away.
- the company or individuals importing intends to re-export the items and therefore avoid paying the duty.
- The company or individuals importing want to pay the duty in instalments.

For the usage of these warehouses, a small payment is made. One distinct feature of these depots is that the importer may sell and transfer ownership to the items simply by approving the storehouse receipt or dock warrant. This saves the importer the difficulty and expense of transporting products from warehouses to his storage.

g. Nomination of Clearance Agents: As previously stated, the importer must satisfy many legal criteria before they may accept orders for shipment. The importer may pick up the package personally at the port. However, it requires a significant amount of time, money, and work. Thus, to save him the effort of complying with all of the complicated laws, the importer may use clearing agents to claim the title of the items on his behalf. Clearing agents are professionals that handle the numerous steps involved in taking delivery of commodities on behalf of others. They charge a fee to provide these necessary services.

4.2.5 Making Payments

The manner and timing of payments are governed by the terms and conditions agreed upon between the buyer and the seller of Consumer Knitex Ltd. In the event of a D/P bill, the papers of title are only delivered to the importer upon complete payment of the bill. If somehow the bill is a D/A bill, the items' title documents are handed to the importer upon receipt of the bill. The banker keeps the banknote until it reaches maturity. Typically, the importer is given 30 to 90 days to pay such obligations.

4.2.6 Closing the process

Closing the transaction is the final stage in the import trade operation. If the items meet the importer's expectations, the transaction is completed. However, if he is concerned about the standard of the items and when there is a deficit, the importer will contact the exporter and resolve the issue. If the products are damaged during transit, he will seek recompense from the insurance provider of Consumer Knitex Ltd. Under advice to the exporter, the insurance will pay the importer the reimbursement.

4.3 Steps of Readymade Garments Exporting

There are five phases involved in the production of ready-made clothing. During these stages, the heads of the clothing are displayed. The clothing advancement periods are as follows:

- A. **Acquiring Order:** A garments processing facility's main role is to receive orders from foreign clients in a way to sustain the contents of Consumer Knitex Ltd in order. This can be done through direct interaction with a client from outside, a purchasing agency, or a consultant who can provide processing facilities with expertise. The aforementioned work is performed by a select minority of garment factory proprietors. In this regard, advertising administrators serve a similar duty in other instances. Advertising executives convey their demands to get organized by active connection with the client and purchasing house, or through the phone or email, and so forth. The first articles of garments on the production line receive the request. Following that, the garment producing plant will do the cost on the request and give the expense statement to the buyers or procuring house.
- B. **Buying House:** Buying House (BH) is a well-known business industry in Bangladesh's RMG sector. It is widely acknowledged that Bangladesh is the world's second-largest RMG exporter, owing to the sector's ability to manufacture high standard goods at a lower cost than the competitors. Bangladesh has carved itself a considerable niche in the global apparel industry, with clothing retail chains playing a critical part in this vital role. A purchasing house is essentially a facilitator between the client and the manufacturer. In the corporate world, there are two sorts of BH: purchasing agencies or liaison offices and

trading/buying offices. A buying agency, typically referred to as a liaison office, is an independent buyer's regional office where the appropriate permits are obtained. According to local legislation, it cannot demonstrate any income without any spending. But on the other hand, a buying office works with several buyers and brands at the same time. In this situation, the buyer provides all necessary clearances. They are just permitted to carry out orders, not make critical decisions. Some of the business initiatives as a liaison officer and a buying house, which implies these sorts of office activities at the same time an independent buyer's office with the greatest authorization without fabrication and Lab thorough selection. Also, without authorized authorities, performance for various purchasers and brands.

Chapter 5

Conclusion

5.1 Conclusion

The world is now developing day by day with the help of technology. Different types of workplaces are being established and the garment industry is one of them. The future and present are very overwhelming for this Industry. But after different industries, this Industry also has some harmful sides such as factories that use lots of chemical materials for making different types of designs in the clothes. Those harmful chemicals are being thrown away to different seas and oceans which pollute the water. As a result, our environment is being polluted day by day. Clothing is a basic human need but with time, it has changed. All the expensive brands with different names of clothes have given a new impetus to the time. But it is very difficult for everyone to buy expensive clothes from these different brands. Economically, according to this brand, garments are being exported and imported and the price of garments is increasing which can only be bought by rich people. Economically, according to this brand, garments are being exported and imported and the price of garments is increasing which can only be bought by rich people. As the demand for high-end brands is increasing day by day the costing and production etc are decreasing. People are more focused on wearing specific brands which is why the garment industry is facing challenges. More than 6% of growth has increased in the economy.

In the south Asian countries, Bangladesh is one of the developing countries. Economically, Bangladesh is known to the world as a developed country. Over time, Bangladesh has established itself among the Asian countries in various export-oriented activities. Between 1960 and 1990, rapid industrialization developed in Bangladesh. This development plays an important role in GDP growth. Bangladesh has always been considered an underdeveloped and poor country but Bangladesh has proved it false to the world. Now Bangladesh is considered one of the tigers of Asia. Special development is noticeable in the account of Gross Domestic Product. Bangladesh ranks fourth among Asian tigers. The garment industry plays a key role in GDP growth. GDP contributes about 18% to the production of Bangladesh. The readymade industry is one of the potential markets in the world. In this competitive market, Bangladesh has competed with other countries. The readymade garment industry acts as a catalyst for the development of Bangladesh. The readymade garments (RMG) business, which is now the single largest export earner in Bangladesh has played an important role in restructuring the country and its economy.

Despite some challenges the sector has faced in recent years, it has been able to create a niche in the global market and maintain a consistently strong performance. Technological solutions are providing a great competitive advantage to various manufacturing companies around the world, including the garment industry. Even a few years ago Bangladesh was known as a poverty-stricken state but now it is free from this curse. Poverty has been reduced by 24.3% by 2016. Most people in Bangladesh are currently employed. But despite all these successes, illegal goods are being shipped to this industry by some unscrupulous traders. The tendency of today's youth to lean towards this business is noticeable. Special measures are needed to save the country from this danger. In the meantime, the government has taken necessary steps which are commendable. The government is always working to save this sector. One of the achievements of our country is becoming worthy of moving from a least developed country to a developing country and this achievement is working as an inspiration for Bangladesh to become a new Asian Tiger country. Caution By this effort, Bangladesh will one day be recognized as the most developing country in the world.

The workers are the main characters of a garments-based industry. But due to different issues, they fall together into different internal conflicts. There is also a tendency of providing low salaries to many workers in the garment industry. They work extra hours for some extra money but they don't get paid accordingly compared to their working hours. As a result in some cases, they protest against it and conflict occurs. The law system regarding this issue has to be proper and detailed. This sector is growing eventually but still important and necessary steps have to be taken for a proper management process. Not only this but also they face difficult challenges such as miss Management and lack of discipline in the working Process. The workers do not have proper training about different threads and cuts as a result they are lacking in making newer designs. The industry should also need to focus on other garments, possibly products for decreasing yearly loss, etc. Time management is another problem: the factories are unable to deliver the products in a fixed time slot due to a lack of marketing strategies. Management is very important, proper planning and implantation are one of the problems. In the exporting process, there is always a possibility of custom issues. Due to delay, the product value decreases. Workers are not well trained for assigned positions as a result they are slow at their work.

The garment industry of Bangladesh has been the key export division and the main source of foreign exchange for the last 25 years. National labor laws do not apply in the EPZs, leaving BEPZA in full control over work conditions, wages, and benefits. Garment factories in Bangladesh employ 40 percent of industrial workers. But without the proper laws, the worker is demanding their various wants, and as a result, conflict begins within the industry. Low working salary is another vital fact that causes labor conflict. The worker made a strike layout to capture their demand. Sometimes bonuses and overtime salaries are the important cause of the crisis. Insufficient government policy about this sector is a great problem for Garments Company. There are some other problems which are associated with this sector. These are- lack of marketing tactics, absence of easily on-hand middle management, a small number of manufacturing methods, lack of training organizations for industrial workers, supervisors, and managers, autocratic approach of nearly all the investors, fewer process units for textiles and garments, sluggish backward or forward blending procedure, incompetent ports, entry/exit complicated and loading/unloading takes much time, time-consuming custom clearance, etc.

The workers are the main characters of a garments-based industry. But due to different issues, they fall together into different internal conflicts. There is also a tendency of providing low salaries to many workers in the garment industry. They work extra hours for some extra money but they don't get paid accordingly compared to their working hours. As a result in some cases, they protest against it and conflict occurs. The law system regarding this issue has to be proper and detailed. This sector is growing eventually but still important and necessary steps have to be taken for a proper management process. Not only this but also they face difficult challenges such as miss Management and lack of discipline in the working Process. The workers do not have proper training about different threads and cuts as a result they are lacking in making newer designs. The industry should also need to focus on other garments, possibly products for decreasing yearly loss, etc. Time management is another problem: the factories are unable to deliver the products in a fixed time slot due to a lack of marketing strategies. Management is very important, proper planning and implantation are one of the problems. In the exporting process, there is always a possibility of custom issues. Due to delay, the product value decreases. Workers are not well trained for assigned positions as a result they are slow at their work.

5.2 Recommendations

For improving the given discussed queries, the Consumer Knitex Ltd have to be more careful about the production. Here are a few recommendations are given below:

- Quality is the most important factor. For maintaining this Knitex limited should adopt a few steps like- a training process for inspection of quality, etc.
- For promotion purposes, a local business magazine could be published by the knits limited.
- Customer satisfaction should always be the priority. Consumer knives limited has to focus on the satisfaction of the customers by paying attention to quality, retail, and service.
- Consumer knives limited should also introduce different varieties of products apart from producing garments products only.
- The sales force can be increased by focusing on marketing strategies and services.
- There's a high demand for RMG products in countries like the USA and Europe. Most of the garment's products are exported directly to the USA and sold in high demand.
- The following issues are one of the main reasons for the Consumer Knitex Limited not being in a satisfying position. If they can ensure significant management strategies and a well-organized plan, they can overcome the issues.
- For the best service, the Consumer Knitex Ltd. should always try to hire a highly efficient team for management.
- Japan should be followed as they purchase different products such as handloom, garments, etc from Consumer Knitex Ltd.

Chapter 6

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