PART A

Q.1) Select the most appropriate answer from the options given: 8 marks

1] Mate receipt is issued by the -
   a] chief of vessel
   b] customs department
   c] port authorities
   d] importer

2] GATT was converted into WTO with effect from-
   a] 1/1/ 1995
   b] 1/1/2000
   c] 1/1/2005
   d] 1/1/1990

3] The no. of independent methods of valuation of imported goods for customs duty is-
   a] three
   b] five
   c] seven
   d] two
4] ECGC is a company wholly owned by-
   a] Government of Maharashtra
   b] World Bank
   c] Government of India
   d] State Bank of India

5] The extent of loss on account of political and commercial risks covered by ECGC is only-
   a] sixty percent
   b] seventy percent
   c] eighty percent
   d] ninety percent

6] The customs department functions under the ministry of-
   a] Finance
   b] Home
   c] Defence
   d] Commerce

7] International Monetary Fund is headquartered at-
   a] New York
   b] Washington
   c] London
   d] Paris

8] International Development Association was set up in-
   a] 1950
   b] 1970
   c] 1960
   d] 1980

Q. 2] Match the following- 8 marks

1] D/A  
   Export of computer software

2] VER  
   Growth of euro dollar market

3] RCMC  
   Value of goods

4] CDO  
   International Trade Expansion

5] GATT  
   Import clearance procedure

6] FOB  
   valid for five years

7] OPEC  
   non-tariff barriers

8] SOFTEX  
   method of payment to exporters
Q.3] State whether the following are true or false- 8 marks

1] The ministerial conference of WTO meets at least once every two years.
2] Risk of protracted default by the foreign buyer to pay for goods accepted by him is not covered by ECGC policy.
3] Exchange rate fluctuation risk is not covered by ECGC policy.
4] Membership in the IMF is not a pre-requisite to membership in the World Bank.
6] Airway Bill is a document of title and is issued in a negotiable form.
7] Open Account Trading is the opposite of Advance Payment.

Q.4] Expand the following terms- 8 marks

1] IBRD
2] WTO
3] TRIPs
4] D/P
5] IGM
6] TRIMs
7] BOP
8] GSP

PART-B (any three)

Q.5] 16 marks

a] Explain the Harmonized System of Nomenclature [HSN] and the rules for its interpretation.
b] What is Exim Policy and what are the measures taken by Government of India towards liberalization?

Q.6] Write short notes on- [any four] 16 marks

a] Global Sourcing
b] International Development Association
c] Bill of Lading
d] Commercial Invoice
e] Disequilibrium
Q. 7] 16 marks
   b] Discuss the objectives and functions of EXIM Bank.

Q. 8] 16 marks
   Explain the Import Clearance Procedure under the Indian Customs Act.

Q. 9] 16 marks
   Distinguish between [ any four]
   a] Consumer packaging and Distribution packaging
   b] Current Account and Capital Account
   c] Tariff Barriers and Non- tariff Barriers
   d] Pre-shipment credit and Post-shipment credit
   e] Forward contracts and options
Q.10] Calculate the incidence of customs duties on the import of certain capital goods from Canada for a project in India based on the following data-

[a] Price of goods from Canada - US dollars 20000 FOB
[b] Marine Insurance - 1% of FOB
[c] Ocean Freight - 2% of FOB
[d] Landing charges - 1% of CIF value
[e] Assessable Value [AV] - CIF value + Landing charges
[f] Basic Custom Duty - 10% on AV
[g] CVD - 8% on [AV + BCD]
[h] SAD - 4% on [AV + BCD + CVD]
[i] Exchange Rate - 1 US dollar = 48 rupees

Please work out the following for the use of ABC Limited-

1] CIF value in INR
2] Assessment Value in INR
3] Basic Custom Duty in INR
4] CVD in INR
5] SAD in INR

The amount may be rounded off to the nearest rupee. Any additional data necessary may be assumed.

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