

Indian Maritime University
(A Central University, Govt of India)
End Semester Examinations – June 2025
Programme Name: BBA (ML)
Semester: 4
Subject Code: UG32T1403
Subject Name: EXIM Policies and Procedures

Date: 04.06.2025

Max Marks: 70

Duration: 03 Hrs

Pass Marks: 35

General Instructions

- (i) All Sections (A, B & C) are to be attempted.
- (ii) Options, if any, are specified in the respective section.

Section A

Ten MCQs/Fill in the Blanks of 01 Mark each – Choose the correct answer as applicable.

1. Which of the following is NOT one of the 4 T's of international trade?
 - a) Time
 - b) Technology
 - c) Transport
 - d) Transaction

2. What is the primary aim of MEIS?
 - a) To promote the import of goods into India
 - b) To incentivize exports and offset associated costs for exporters
 - c) To regulate currency exchange rates for importers
 - d) To restrict certain products' export to maintain a balance of trade

3. In which type of supply chain location can containers be stuffed?
 - a) Only at the destination port
 - b) At the manufacturing facility, ICD or CFS
 - c) Only at the exporting country's borders
 - d) Only at third-party warehouses

4. What is the first step an exporter must take to initiate the IGST refund process?
- a) Submit a physical application to the bank
 - b) Wait for GST inspection
 - c) File a claim in the GST portal
 - d) Submit the shipping bill to customs
5. Import commodities are majorly divided into how many groups?
- a) 2 b) 4 c) 5 d) 3
6. The seller delivers the goods to the destination and unloads them, assuming all risks until unloading.
- a) Delivered at Place b) Delivered at Place Unloaded
 - c) Delivered Duty Paid d) Carriage Paid To
7. What does "CIF" stand for in international shipping terms?
- a) Cost Insurance and Freight b) Cost Insurance and Fees
 - c) Cargo Interest and Freight d) Cost Import and Forwarding
8. Which document serves as a contract between the shipper and the carrier, detailing the receipts of goods and transport terms?
- a) Commercial Invoice b) Letter of Credit
 - c) Shipping Bill d) Bill of Lading
9. Which organization is primarily responsible for implementing trade policy in India?
- a) FIEO b) ICA c) EPC d) DGFT
10. The Duty Drawback Scheme is designed to:
- a) Provide financial assistance to new exporters
 - b) Reduce corporate taxes for export firms
 - c) Refund customs duties paid on imported goods that are subsequently exported
 - d) Facilitate external investment in local businesses

Section B

Five Questions of 02 Marks each

11. What is the significance of the Export Promotion Council (EPC) in aiding exporters in India?
12. Define Nexus certificate and phytosanitary certificate.
13. Define Letter of Credit and Documents against Acceptance.
14. What are the main responsibilities of a Custom Broker?
15. What are the primary objectives of the EPCG scheme?

Section C

Seven Questions of 10 Marks each of which any 05 questions to be answered.

16. What is post export EPCG duty credit scrip? What are the documents required to receive duty credit scrip and the export obligations to be fulfilled by the exporters? **(2M+8M)**
17. What is a marine insurance policy? Discuss the various types of marine insurance policies. **(2M+8M)**
18. What do you understand by the Indian Customs EDI System (ICES)? Discuss the components of ICES and the importance of these components in streamlining the export procedures in India. **(2M+8M)**
19. Define import and discuss the various groups of import commodities. Explain the procedure for identifying products for import. **(3M+7M)**
20. What are Cargo Insurance and Finance Insurance? Explain the various types of cargo and finance insurance with suitable examples. **(2M+8M)**
21. Brief about your theoretical understanding of Foreign Trade Policy 2023.
22. a) Compare and contrast the MEIS and SEIS schemes **(5M)**
b) Differentiate between the Federation of Indian Export Organisation (FIEO) and Export Promotion Council (EPC). **(5M)**
