

Indian Maritime University
(A Central University, Govt of India)
Supplementary Examinations – March/April 2025
Programme Name: BBA (ML)
Semester: IV
Subject Code: UG32T1403
Subject Name: EXIM Policies and Procedures

Date: 26.03.2025

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 respective section.

Section A

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

1. Which government body is responsible for regulating EXIM policies in India?
 - a) Reserve Bank of India (RBI)
 - b) Directorate General of Foreign Trade (DGFT)
 - c) Securities and Exchange Board of India (SEBI)
 - d) Federation of Indian Export Organizations (FIEO)
2. In international trade, what is the primary purpose of a letter of credit?
 - a) To ensure timely payment between buyer and seller
 - b) To obtain financing for exports
 - c) To obtain insurance against shipment loss or damage
 - d) To facilitate customs clearance
3. What does the term "IEC number" stand for in the context of excisable goods?
 - a) Import Export Code
 - b) International Excise Code
 - c) Industrial Excise Classification
 - d) Internal Excise Control
4. What role does customs documentation play in international trade?
 - a) Ensuring compliance with environmental regulations
 - b) Facilitating the movement of goods across international borders
 - c) Negotiating trade agreements between countries
 - d) Providing insurance coverage for exported goods

5. What is the main objective of the Foreign Trade Policy (FTP) in India?
- a) Promote only domestic trade
 - b) Increase foreign exchange reserves and boost exports
 - c) Reduce competition in global markets
 - d) Restrict import of goods
6. What is the main purpose of ECGC ?
- a) To provide insurance and credit risk cover for exports
 - b) To facilitate domestic trade
 - c) To regulate foreign direct investment (FDI)
 - d) To oversee the stock market
7. What does ECGC stand for in the context of cargo insurance?
- a) Exporters' Cargo Guarantee Corporation
 - b) Economic Cargo Guarantee Corporation
 - c) Export Credit Guarantee Corporation
 - d) Enterprise Cargo Guarantee Corporation
8. What is the primary purpose of customs clearance for import cargo?
- a) To verify the quality and quantity of imported goods
 - b) To determine the classification of imported goods for taxation purposes
 - c) To ensure compliance with import regulations and duties
 - d) To negotiate payment terms with the exporting country
9. What documents are typically required for customs clearance of import cargo?
- a) Commercial invoice, bill of lading, and packing list
 - b) Import license, certificate of origin, and insurance certificate
 - c) Export declaration, certificate of compliance, and inspection report
 - d) Purchase order, letter of credit, and export license
10. Which INCOTERM means that the seller is responsible for delivering goods, paying duties, and completing customs clearance?
- a) FOB (Free on Board)
 - b) CIF (Cost, Insurance, and Freight)
 - c) DDP (Delivered Duty Paid)
 - d) EXW (Ex Works)

Section B

Five Questions of 02 Marks each

- 11. Explain 4 Ts in International trade.
- 12. Identify the steps for the proper container stuffing process.
- 13. Name few commodity lists and details of the product falling in the jurisdiction?

14. Outline the pre-shipment procedures involved in international trade.
15. Explain the key features of the Merchandise Exports from India Scheme (MEIS).

Section C

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

16. What are the elements, benefits, advantages and disadvantages of International trade?
17. Answer the following questions:
i) What distinguishable attributes encapsulate the agricultural product schemes in their essence? **(5M)**
ii) What enigmatic methods entail the electronic fortification of containers? **(5M)**
18. i) Explain in detail about various payment terms in EXIM ? **(5 M)**
ii) Discuss any two marine cargo insurance policies with examples? **(5 M)**
19. What is Foreign Trade Policy, 2015-2020. Give your understanding on FTP **(10 M)**
20. Discuss: i) Justify the significance of importing products, break down the category of imports, and list the goods' relative importance **(5M)**
ii) Explain the process of identification of products for imports?**(5M)**
21. What is Customs Procedure and why do we need them? Explain different types of duties in customs. **(10 M)**
22. What is Advanced Authorization (AA)**(4M)**? Explain in detail and list out the provisions related to AA? **(6M)**
