**IMC CHAMBER OF COMMERCE AND INDUSTRY**

**ADVANCED CERTIFICATE IN INTERNATIONAL TRADE EXAMINATION JUNE 2024**

**SUBJECT- FOREIGN TRADE POLICY**

**Date: 9.6.2024 Marks: 100 Time: 10:30 a.m. - 1:30 p.m.**

**Question 1 (A) – Fill in the blanks – (Any 10 of the following) 10 Marks**

1. The provision for \_\_\_\_\_\_\_\_of Advance authorisations facilitates easy completion of pending export obligations under Duty Exemption Scheme.
2. The duration of the Current Foreign Trade Policy started on 1st April 2023 and shall continue to be in operation unless otherwise --------------or -----------------.
3. An IEC is a 10-character alpha-numeric number allotted to an entity and is mandatory for undertaking any -------------/----------- activities.
4. Duty Exemption Scheme under Chapter 4 of FTP allows import of \_\_\_\_\_\_\_\_\_required for \_\_\_\_\_\_\_\_ production.
5. EPCG Scheme permits import of \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_ required for manufacture of export products.
6. Import and export of \_\_\_\_\_\_\_\_\_\_\_ goods can be made only in accordance with an Authorisation or in terms of a public notice issued in this regard.
7. The value addition stipulated is \_\_\_\_\_\_\_\_\_\_percentage under duty exemption and remission scheme.
8. Supply of goods to Nuclear Power projects shall be eligible for deemed export benefits, provided the project have a capacity of \_\_\_\_\_\_\_MW or more.
9. Director General of Foreign Trade would appoint an officer, not below the rank of Joint Director General, in the Headquarters, to function as the \_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_ for monitoring the quality complaints and trade disputes.
10. “\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_” is a person (either natural & legal) who is authorized to use imported goods in his/ its own premise which has a definitive postal address.
11. “-----------------” means specified by or under the provisions of the Foreign Trade Policy through Notification/ Public Notice.
12. “Supporting Manufacturer” for the \_\_\_\_\_\_\_\_\_\_\_\_\_Scheme shall be the one in whose premises/ factory Capital Goods imported/ procured under EPCG Authorisation is \_\_\_\_\_\_\_\_\_\_\_”
13. “------------------Value” is as defined in Customs Valuation Rules of Department of Revenue.
14. Goods already imported / shipped / arrived, in advance, but not cleared from Customs may also be cleared against an \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_issued subsequently.

**Question No. 2 - Define the following terms (Any five 5 only) 10 Marks**

1. Nexus certification under EPCG Scheme
2. Standard Input Output Norms
3. Manufacture
4. Project Exports
5. Interpretation of the Policy
6. Registration-Cum-Membership-Certificate
7. Third-Party Exports
8. Consumables

**Question No.3 - Give Reasons (Any 4 only) - 20 marks**

1. Exporter Importer Code
2. Annual Advance Authorisation
3. Bonafide Default under Advance Licensing Scheme.
4. Modification of the IEC.
5. Import of Replacement Goods
6. Transfer of Imported Goods which are subject to Actual User Conditions.
7. Export Promotion Councils/Commodity Boards.

**Q.4. Write Short Notes (Any 3 only) - 30 Marks**

1. Fixation of Norms by the Norms Committee?
2. Categories of Supplies under Deemed Exports
3. Criteria for recognition of Status Holders
4. Exemption from Policy and Procedures
5. Grievance Redressal at DGFT
6. Penal Action and Placing an entity in the Denied Entry List (DEL)

**Q.5. Answer in Brief (Any 3 only):- 30 marks**

1. Explain Duty Exemption and Duty Remission Scheme?
2. Explain Export promotion Capital Goods Scheme?
3. Discuss the provisions of Quality Complaints and Trade Disputes under FTP/HB 2023?
4. Discuss the various provisions available under the FTP for Export Oriented Units / Parks?
5. Critically state and evaluate the various Export Incentives available for exporters from India as on date?

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