IMC CHAMBER OF COMMERCE AND INDUSTRY

ADVANCED CERTIFICATE IN LOGISTICS AND SUPPLY CHAIN EXAMINATION

JUNE 2024

SUBJECT: - SHIPPING & LOGISTICS-STATUTES AND OBLIGATIONS

Date: 16.6.2024 Marks: 100 Time: 10:30 a.m. - 1:30 p.m.

***NOTES:***

* Correct question number should be indicated against each answer.

**Q-1 Choose the correct Answer from the given choice (Any 5) 10 marks**

1. **Who maintains Foreign exchange reserves of India –**
2. Reserve Bank of India
3. FEDAI

**B) SEZ is deemed to be a foreign territory for the purpose of trade operations and tax treatment** (i) SEZ Exempted from Basic Customs Duties, Safeguard Duties,Anti-dumping duties,GST, Income tax, (ii) OR only Exempted from Anti-Dumping duty

**C) In a Bill of Lading, the ‘Consignee’is:** (i) The Exporter (ii) The Person entitled to take delivery (iii)The Shipping company (iv) None of the above

**D) LCL(Less container Load) and FCL (Full container Load) –** (i) Same Ocean freight Cost (ii) Different ocean Freight Cost

**E) The requirements for completion of an Insurance certificate include** (i) The name of the vessel or Flight details (ii) The place from where insurance is to commence (iii)Marks and numbers to agree with those on other documents (iv) All of the above

**F) Post –shipment Finance is provided against** (i) Evidence of Shipment of Goods (ii) Evidence of production by the Exporter (iii) Evidence of acceptance of goods by the importer

**Q-2 STATE TRUE OR FALSE ( ANY 5 ) 10 marks**

1. The Transportation of dangerous goods is controlled and governed by a variety of different regulatory Regimes, operating at both the national and international levels.

2) The 20 ft. open top container and 20ft General purpose (GP) Container is different from the design point of view.

3) 20 ft. General purpose (GP) Container and 40 ft. High cube Container having different loading capacity

4) Logistics means activities carried out simultaneously &sequentially to achieve a desired GOAL in least possible TIME and at least COST

5) Logistics involve the Integration of INFORMATION, TRANSPORTATION ,INVENTORY ,WAREHOUSING , PACKAGING , MATERIAL HANDLING

6) LOGISTICS COSTS ONCE EXPANDED CAN NOT BE REVERSED

**Q-3 Define the following terms (Any 5) 10 Marks**

1) Bill of Exchange

2) Letter of Credit

3) D/P

4) DA

5) ICD and CFS

6) ODC and OWC cargo

7) IGM and EGM

**Q-4 Write Short Notes (Any Three) 30marks**

1. Write down the 9 classes of Dangerous goods
2. What are the common Trailer types used in the Trucking Industry?
3. What are the HUB SEA PORTS?
4. How to find a Great Freight Forwarder?
5. Advantages of “Factory Stuffing “ of Container

**Q-5– Answer in brief ( Any 2) 30marks**

1) what are the Trans-shipment and Trans-shipment ports ?

2) what are the Top 5 major international shipping routes

3) what is the Role of WTO?

4) why do you need Certificate of Origin ?

5) Tariff and Non –Tariff Barrier

**Q-6 Calculate the import duties of the goods in Indian rupees 10 marks**

1. Calculate CIF Value of the goods in Indian rupees and its Total Basic Customs duty,IGST,SWF charges payable in Indian Rupees based on the following details:-

Foreign Supplier submitting Commercial invoice as under for import of goods at Nhavasheva seaport from Dubai factory

1. Ex works value of the goods in Dubai factory duly packed ----- $1000.00
2. In –Land Transport journey ( Local Transportation in Dubai )

From Ex-works Factory to Dubai Seaport ---------------------------- $50.00

1. Marine Insurance premium paid in dubai covering all risks------ $10.00
2. Customs house Clearance ( Customs Brokers )

Brokerage Charges in Dubai -------------------------------------------- $10.00

1. Ocean Sea Freight from Dubai Seaport to Nhavasheva seaport $100.00
2. Importer’s agent commission fees paid at Dubai -------------------$10.00
3. Basic Customs Duty while importing in to India ----------------------5%
4. IGST –Integrated goods and Service Tax -------------------------------10%
5. SWF- Social welfare charges -----------------------------------------------3%

(2% on Higher Education and 1% on secondary Education )

K. Customs Exchange Rate –CBIC -- Rs 80.00 per dollar