

SEM	SET	PAPER CODE	TITLE OF THE PAPER
II	2014	14PCO2202	EXIM POLICIES AND PROCEDURES

SECTION - A

Answer all the questions:

30 × 1 = 30

Choose the correct answer:

- An exporter is one who sells goods to a person in:
 - His district
 - His state
 - His country
 - Another country
- The authority that monitors taxation of imports and export is
 - Central Board of Excise and Customs
 - Central Board of Entertainment and Cinema
 - Clearance Board of Excise and Customs
 - Controlling Board of Excise and Customs
- IEC, in foreign trade is:
 - Importer Exporter Code
 - Importer Employment Code
 - Importer Engagement Code
 - Importer Education Code
- In international trade, the restriction based on tariff is:
 - Tariff Rate Quota
 - Tariff Requirement Quota
 - Tariff Reservation Quota
 - Tariff Resettlement Quota
- In international trade, UCP means
 - Uniform Credit Procedure
 - Uniform Custom and Practices
 - Uniform Cheque Payments
 - Uniform Control Panel

6. In international trade, the document issued by the captain of the ship is called
 - a) The Letter of Credit
 - b) Letter of Cargo
 - c) Letter of Customs
 - d) Letter of Clearance
7. Marine insurance covers
 - a) Transportation by all modes
 - b) Transportation only by Air
 - c) Transportation only by Sea
 - d) Transportation only by Road
8. Perils of the sea include:
 - a) Sinking of ship
 - b) Dashing of the ships on the rocks
 - c) Fire or explosion on the ship
 - d) All the above
9. In marine insurance, the principle that makes the insurer liable to pay for loss if the insured peril or risk is the proximate cause of loss is
 - a) Causal proxima
 - b) Causal aproxima
 - c) At most good faith
 - d) Indemnity
10. The contents of the insurance policy are covered, in the Marine Insurance Act, under section
 - a) 23
 - b) 24
 - c) 25
 - d) 26
11. The marine insurance policy that covers the risks that may arise during a journey from a specific place to another is called
 - a) Specific Voyage Policy
 - b) Open Cover
 - c) Floating Policy
 - d) Time Policy
12. DERC, international trade, means:
 - a) Duty Free Replenishment Certificate
 - b) Duty for Replenishment Certificate
 - c) Duty for Replenishment Course
 - d) Duty From Replenishment Certificate
13. The percentage of FOB due is specified by the,
 - a) Director General of Foreign Trade
 - b) Director of Foreign Trade
 - c) Director of Currencies
 - d) Director of Foreign Currencies

14. DEPB means,
- a) Duty Entry Passbook Scheme
 - b) Duty Entitlement Pass Scheme
 - c) Duty Entitlement Passbook
 - d) Duty Exemption Power Scheme
15. EPCG scheme was introduced by the EXIM policy of,
- a) 1984-1989
 - b) 1992-1997
 - c) 1991-1996
 - d) 1996-2001
16. Customs paid by the exporter is entitled for claim under,
- a) Duty Free Scheme
 - b) Duty Exemption Scheme
 - c) Duty Draw Back Scheme
 - d) Duty Entry Scheme
17. Exemption to importers from income tax is given by the IT Act, 1961 under section.
- a) Section 80 HHC
 - b) Section 90 HHC
 - c) Section 81 HHC
 - d) Section 82 HHC
18. The amount of fund granted under MDA varies from,
- a) 25% to 60%
 - b) 60% to 65%
 - c) 26% to 40%
 - d) 27% to 80%
19. Back to Back Inland letter of credit Card into effect from,
- a) 1st April 1995
 - b) 1st March 1995
 - c) 2nd March 1996
 - d) 1st June 1995
20. The economic Zones are exempted from payment of corporate income tax for,
- a) 10 years
 - b) 10.5 years
 - c) 11 years
 - d) 11.5 years
21. Indian Trade promotion organization was set by government of India on.
- a) 1st February 1992
 - b) 1st January 1992
 - c) 1st April 1992
 - d) 2nd March 1992

22. Trade Fair Authority of India has _____ number of regional offices,
a) 5 b) 8 c) 9 d) 4
23. The capital laboratory of Indian Institute of packing is at,
a) Delhi b) Jharhhand c) Gujarat d) Mumbai
24. IIP is the only organization to issue,
a) IP certification b) Cp certification
c) UN certification d) GN certification
25. ICA is an autonomous non-profit organization registered under the,
a) Societies Registration Act 1960
b) Global Registration Act 1961
c) Societies Registration Act 1961
d) Company's Act 1956
26. The head quarter of MPEDA is located at,
a) Bengaluru b) Chennai
c) Kochin d) Triuandrum
27. Export oriented units were introduced in the early,
a) 1981 b) 1982 c) 1995 d) 2007
28. The world trade centre in Mumbai has been renamed offer, after
a) Dr. M. Visvesraya b) Dr. M. Resaua nail
c) Dr. M. Albert d) Dr. M. Gobi nair
29. Overseas office of the Marine Product Export Development Authority (MPEDA) is located at,
a) New York b) Japan
c) Both a and b d) None of the above
30. The head quarters of Indian Trade Promotion organization is located at
a) New Delhi b) Chennai c) Kochin d) Hyderabad
