

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 8

Total number of printed pages : 3

NOTE : Answer SIX questions including Question No.1 which is compulsory.

1. Write notes on **any four** of the following :
 - (i) Multilateral and bilateral trade agreements
 - (ii) The India-ASEAN Free Trade Agreement (FTA) perspective
 - (iii) Special economic zone policy
 - (iv) Transition from bilateral trade agreements to regional trading blocks
 - (v) Objects of foreign trade policy.

(5 marks each)

2. (a) Enumerate basic principles of the General Agreement on Trade in Services (GATS).

(6 marks)
- (b) Discuss composition and role of Ministerial Conference in the decision-making process of the WTO.

(6 marks)
- (c) Mention the mode of supply of following services under the GATS :
 - (i) Indian advocates sending opinion by e-mail to American clients.
 - (ii) US consultancy firms setting-up joint venture or branch office in India.
 - (iii) Foreign tourists visiting India and availing of hotel services.
 - (iv) Indian doctors or advocates temporarily visiting UK for rendering professional services.

(1 mark each)

3. (a) Enumerate the main reasons for the impasse in Doha Round of Negotiations, particularly in agriculture, industry and service sectors.

(5 marks)
- (b) Give remedial measures to remove the stalemate in Doha Round of Negotiations.

(5 marks)
- (c) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :
 - (i) Adam Smith argued that economic growth depended upon _____ and _____.

- (ii) The 'terms of trade' argument deals with the ratio at which countries exchange _____ for _____ .
- (iii) The WTO is the only international body dealing with rule of _____ between _____ .
- (iv) Lowering _____ is one of the most obvious means of encouraging trade.
- (v) Many WTO agreements require governments to disclose their _____ and _____ publicly.
- (vi) The WTO agreements cover goods, _____ and _____ .

(1 mark each)

4. Critically examine the following :

- (i) Imposition of countervailing duties.

(5 marks)

- (ii) Anti-dumping duty.

(5 marks)

- (iii) Subsidies under WTO.

(6 marks)

5. (a) Draft an arbitration clause of an international contract specifying therein applicable laws, venue (country) and language for conducting proceedings of an arbitration.

(5 marks)

- (b) Explain 'conciliation' as an amicable method of disputes resolution in international trade.

(5 marks)

- (c) Indian seller of goods and Chinese buyer agreed that as per the rules of the International Chamber of Commerce (ICC), the arbitration would be held in Singapore. The Chinese buyer, however, filed an application in the Indian High Court seeking an injunction restraining the Indian seller from selling or alienating its goods, property or assets. Indian seller took the objection that, as per the agreement, the place of arbitration was at Singapore. As such, provisions of the Part-I of the Arbitration and Conciliation Act, 1996 were not applicable and the application for interim relief was liable to be dismissed. Decide with reasons in the light of authoritative judgment on the above issue.

(6 marks)

6. Explain **any four** of the following under the Competition Act, 2002 :

- (i) Anti-competitive agreements.
- (ii) Nature of 'cartels'.
- (iii) Extent of prevalence of cartels in Indian market with examples.
- (iv) Powers of Competition Commission of India (CCI).
- (v) Abuse of dominance.

(4 marks each)

7. Victor India Ltd. (manufacturer), in technical collaboration with Julia USA Inc. (collaborator) has been manufacturing boilers for the last five years as per the design provided by the collaborator. The manufacturer feels that its engineers have significantly improved the design and quality of the heat exchangers which could be patented. Prepare a note for consideration of the management clarifying the following issues :

- (i) Patent right for improvement;
- (ii) Ownership right of patent for improvement;
- (iii) Applicant for patent and burden of proof to challenge patent; and
- (iv) Territorial validity of patent.

(4 marks each)

8. (a) Ankur Ltd. and Zeba Ltd. enter into a joint venture (JV) with 51% and 49% shareholdings respectively, and consequently a new company in the name of Paras Ltd. was registered for the manufacture and marketing of electronic appliances, without incorporating the terms of the JV agreement in its articles of association. Paras Ltd. was quite successful. One of the important terms of the JV agreement was that none of the party would transfer its shares without the consent of at least two directors of each side present at a validly convened Board meeting. However, Zeba Ltd. has finalised sale of its 20% stake in the JV at a very good price without the consent of Ankur Ltd. Advise Ankur Ltd. on the legality of the sale of 20% shares by Zeba Ltd. citing decided case law.

(4 marks)

(b) Draft a clause restricting transfer of shares in a joint venture agreement.

(4 marks)

(c) "Trade liberalisation alone is not sufficient to promote competition and thus there is a need for a separate competition policy." Explain.

(8 marks)

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