

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 8

Total number of printed pages : 4

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

1. (a) Briefly discuss the following :

- (i) The basic principles propounded by Adam Smith in the 'Wealth of Nations'.
- (ii) Rationale of trade argument.
- (iii) Important aims and purposes of the ASEAN.
- (iv) The role of SAARC Chamber of Commerce and Industry.
- (v) Similarities and differences between anti-dumping and countervailing duties.

(2 marks each)

(b) State, with reasons in brief, whether the following statements are true or false :

- (i) The Foreign Trade Policy (FTP) allows the setting-up of public/private bonded warehouses in domestic tariff area.
- (ii) An advance authorisation is issued to allow duty-free import of inputs, which are physically incorporated in the product for export.
- (iii) Bio-Technology Park can be set-up either by the Central or State governments but not by public or private sector undertakings.
- (iv) Under inter-unit transfer, an SEZ unit cannot transfer manufactured goods from one SEZ unit to another SEZ unit.
- (v) WTO does not permit anti-dumping duty.

(2 marks each)

2. Explain the following :

- (i) Role of the Ministerial Conference.
- (ii) Major issues before the Ministerial Conference.
- (iii) Role and functions of Dispute Settlement Body (DSB).
- (iv) Procedure for resolving trade disputes among WTO members.

(4 marks each)

3. (a) Explain the following under the Subsidies and Countervailing Measures (SCM) agreement of the WTO :
- (i) Categories of subsidies. *(4 marks)*
 - (ii) Determining principles for a specific subsidy. *(3 marks)*
- (b) Clarify the legal provisions in India in respect of the following :
- (i) Issues of anti-dumping and countervailing duties.
 - (ii) Investigation of dumping.
 - (iii) Imposing anti-dumping duty. *(3 marks each)*
4. Answer the following with reference to the Competition Act, 2002 :
- (i) What is 'combination' ? *(2 marks)*
 - (ii) What is meant by 'control' in mega merger ? *(2 marks)*
 - (iii) What type of combinations are regulated and scrutinised ? *(4 marks)*
 - (iv) What action is possible in the mega merger of Sun Ltd. with Moon Ltd. resulting in Sun Ltd. acquiring almost half of the domestic market share ? *(8 marks)*
5. Mohan is an enterprising and successful businessman. Recently he has been appointed as nominee director in a number of companies, whose business is affected by intellectual property rights. Mohan does not have formal education in the discipline of intellectual property. Prepare a note for Mohan answering following queries :
- (i) What are the nature, features and scope of TRIPS agreement ? *(3 marks)*
 - (ii) Is it possible to seek patent, industrial design and trade mark rights in respect of a single product ? *(3 marks)*
 - (iii) How is intellectual property commercially exploited ? *(3 marks)*

- (iv) What is the nature of 'trade secret or undisclosed information' ?
(3 marks)
- (v) How to protect 'trade secret or undisclosed information' ?
(4 marks)
6. (a) Prepare a note for the Director (Marketing) of your company, pointing out the essentials of 'joint venture' (JV) distinguishing between 'equity JV' and 'contractual JV'.
(4 marks)
- (b) The articles of association of Gemini (Pvt.) Ltd. (a party to JV) provides for presence of minimum one director from each side and 5 directors to form quorum for the Board meetings. Give legal opinion about the validity of the articles of association with decided case law.
(4 marks)
- (c) Bright Star Inc. has entered into two separate joint venture agreements with Indian companies in the year 2000 and 2006. Brown, Joint Managing Director of the existing joint venture companies is also Executive Member of the Committee on FDI of the Indo-US Chamber of Commerce. He feels that Press Note 1 and Press Note 3 of 2005 (PN) are creating confusion in the matter of setting-up new joint venture/foreign collaboration and have outlived their relevance in the liberalised economic scenario in India. Brown wants to point out anomalies and make out a case for the abolition of Press Notes to the Ministry of Industry, Government of India. Prepare a well analysed and reasoned note for Brown.
(8 marks)
7. (a) Why arbitration is preferred to litigation in international commercial contracts ?
(4 marks)
- (b) What are the main elements in the definitions of 'international commercial arbitration' ?
(4 marks)
- (c) Can an arbitration award be set aside, which is patently illegal or in contravention of the substantive law governing the parties or against the terms of the contract ? Examine with the authoritative judgment.
(8 marks)

8. (a) What are the salient features of the Special Economic Zone Act, 2005 ?
(4 marks)
- (b) Re-write the following sentences after filling-up the blank spaces with appropriate word(s)/figure(s) :
- (i) The Government of India has adopted _____ as an integrated approach to the developmental requirements of India's foreign trade.
 - (ii) The Government has set-up an exclusive _____ to give proper direction, guidance and encouragement to the services sector.
 - (iii) _____ is issued to merchants and manufacturer-exporters for the import of inputs used in the manufacture of goods without payment of basic customs duty.
 - (iv) The WTO agreements require governments to _____ their policies and practices publicly within the country or by notifying the WTO.
(1 mark each)
- (c) Explain the following :
- (i) Most favoured nation (MFN); and
 - (ii) National treatment.
(2 marks each)
- (d) What is meant by the terms 'developer' and 'infrastructure facilities' under SEZ ?
(4 marks)