

# 337

## World Trade Organisation-International Trade,Joint Ventures and Foreign Collaborations

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) Adam Smith's theory for increasing the size of market for all countries
- (ii) Advantages of India - ASEAN Free Trade Agreement
- (iii) The Uruguay Round and its outcome
- (iv) Nature, coverage and principles of the WTO agreements
- (v) Agreement on Trade Related Investment Measures (TRIMs).

(5 marks each)

2. Distinguish between **any four** of the following :

- (i) 'WTO' and 'GATT'.
- (ii) 'Decision by consensus' and 'voting at the WTO'.
- (iii) 'Ministerial Conference' and the 'General Council' of the WTO.
- (iv) 'Price discrimination' and 'predatory pricing' in dumping.
- (v) 'Anti-dumping duties' and 'countervailing duties'.

(4 marks each)

3. (a) Clarify the following terms under the Customs Tariff Act, 1975 :

- (i) Dumping
- (ii) Normal value
- (iii) Export price
- (iv) Margin of dumping.

(2 marks each)

- (b) The FICCI is concerned over the surge in cheap imports from China particularly of soda ash (used in detergents, float glass, soap, leather and textile industries, etc.) and steel products (used for making durables like refrigerators, automobile and kitchenware industries). Give WTO compliant remedial measures and proof required.

(8 marks)

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4. (a) Enumerate the legally recognised rights of consumers. (8 marks)
- (b) Give two important enactments and their objects to safeguard consumer interest and promote competition in India. (8 marks)
5. (a) What are the broad issues covered under the agreement on TRIPS ? (4 marks)
- (b) What nature of work is included and excluded under copyright ? (4 marks)
- (c) What are the important factors to determine trade secret ? (4 marks)
- (d) What is the best way of protecting trade secret in a law firm ? (4 marks)
6. (a) Draft a brief note for Director (Commercial) of your company, giving the rationale, advantages and regulatory framework for attracting foreign direct investment (FDI) in India. (6 marks)
- (b) ABC Ltd., India (First party) has decided to enter into a joint venture agreement (JVA) with XYZ, Malaysia (Second party) to set-up a new company for manufacture and marketing of textile machinery. Draft following clauses in the JVA :
- (i) First party to have majority of shares;
  - (ii) Allotment of shares for cash, assets and services provided;
  - (iii) Shares to have lock-in period but transferable between the parties;
  - (iv) No transfer and pledge of shares except to banks/financial institutions; and
  - (v) Right to first refusal in case of exit by any party.
- (10 marks)
7. Critically examine the following under the Arbitration and Conciliation Act, 1996 (enacted as per Model UNCITRAL Law) in the context of international commercial arbitration, citing judicial pronouncements :
- (i) Importance of proper law of contract in interpretation of arbitration agreement. (6 marks)
  - (ii) Arbitration award being in conflict with public policy. (6 marks)
  - (iii) Appointment of arbitrator. (4 marks)

8. (a) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :
- (i) The Focus Product Scheme is to \_\_\_\_\_ export of products having high employment intensity in rural and semi-urban areas.
  - (ii) Advance authorisation is issued to allow \_\_\_\_\_ import of inputs, which are physically incorporated in the export product.
  - (iii) A SEZ may be set-up in the public, private, joint sector or by \_\_\_\_\_.
  - (iv) The performance of SEZ units is monitored by the \_\_\_\_\_.
- (1 mark each)
- (b) State, with reasons in brief, whether the following statements are correct or incorrect :
- (i) Director General of Foreign Trade interprets the provisions of the Foreign Trade Policy (FTP).
  - (ii) The provisions of FTP are not applicable to tradable services covered under the GATS.
  - (iii) SEZ is a specifically delineated duty-free enclave.
  - (iv) The provisions of the Income-tax Act, 1961 are not applicable to the developer and entrepreneur for carrying on the authorised operations in the SEZ.
  - (v) For copyright provisions to apply on original work in India, it need not be first published in India.
  - (vi) TRIPs agreement provides for a minimum term of protection of a patent for 10 years counted from the date of filing.

(2 marks each)

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