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SVKM's
Narsee Monjee Institute of Management Studies (NMIMS)
School of Distance Learning

PGDITM / ADITM - SEM III
II Year,
Semester III, 2009-10

SUBJECT: CUSTOMS, SHIPPING & INSURANCE

DATE: 2.01.2010

TIME: 3 pm to 6 pm

MARKS: 100

TIME: 3 hours

Section I – Customs & Shipping.

[70 marks]

Note: Each question carries 10 marks.

Question 1 is compulsory.

Answer to each new question to be started on a fresh page.

Answer any 6 out of remaining 7 questions of this section.

[1] Fill in the blanks.

[10 Marks]

1. _____ equal to central excise duty leviable on like goods produced or manufactured in India.
2. Goods entered for home consumption are cleared on _____ bill of entry.
3. _____ it is one of the most important document issued by the seller to importer in the standardized format.
4. There are different relevant dates prescribed in Section _____ for export rebate, for goods returned for repairs.
5. A second appeal lies to the appellate tribunal (CEGAT) which should be submitted in Form _____ within 3 months
6. _____ is an organization wherein various shipping companies become the member.
7. A very large proportion of the world's trade is carried in _____.
8. Assesses means the persons who is liable to pay the duty of excise under the Central Excise Act, _____
9. For urgent shipment, _____ mode of shipments is preferred.
10. The airway bill consists of _____ original.

[2] Write short notes on any three:

[10 Marks]

- a) Safeguard duty-
- b) Supplier's Invoice
- c) Warehousing
- d) Commissioner of Customs
- e) Break Bulk

[3] Explain the salient features of charter party contracts.

[10 Marks]

[4] Explain in Role of shipping bill in international trade ?

[10 Marks]

[5] Define the procedures for clearance of import cargo in detail.

[10 Marks]

- [6] What are the different types of Bill of lading? [10 Marks]
[7] Explain containerization. [10 Marks]
[8] Explain the concept of home consumption bill of entry? [10 Marks]

SECTION II – INSURANCE

[30 Marks]

- NOTE: 1. Question No.1 is compulsory.
2. ANSWER any 2 out of the remaining questions.
3. Each question carry equal marks.

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- [1] Fill in the blanks [10 Marks]
- a) _____ must be observed in all legal contracts, that is to say, the parties must not act fraudulently.
b) In insurance contract a _____ correspondence to a condition in ordinary commercial law.
c) _____ it should be valid for a single shipment.
d) _____ Policy is most suitable for project imports.
e) Cover note policy is valid for _____ months.
f) Insurance is _____ against consequences of loss.
g) If the property damaged is economically repairable the measure of indemnity is _____.
h) It is thus necessary to ascertain what is know as the _____ of the loss.
i) A definition of general Average is found in _____ Act.
j) There are _____ basic criteria which must be met for service to be regarded as savage.
- [2] Write a short not on any two: [10 Marks]
1. Marine Open policy
 2. Proximate Cause
 3. Insurable interest
 4. Marine Cover Note
- [3] Appeal to Commissioner of Customs. Appeal to CEGAT. [10 Marks]
[4] Valuation under Central Excise. [10 Marks]
[5] Subrogation, Contribution, Total loss & general Average terms used in insurance –explain with example. (10 Marks)
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