

SVKM's NMIMS
NMIMS Global Access – School for Continuing Education

Programme: PGDITM

June 2013 Examination
Subject: Custom Shipping and Insurance

Semester: IV
Course: New
Marks : 70
Time: 3.00 p.m. to 6.00 p.m.

Date: 22.06.2013

Instructions:

- 1. Answer to each new question to be started on a fresh page.**
- 2. Figure in bracket indicates full marks**

Q1. Discuss or write short notes (Any 2 out of 4) **(Marks: 2x5=10)**

- a) Demurrage Charges
- b) Short Shipment
- c) Utmost Good Faith
- d) Fundamentals of a general contract

Q2. Write short notes (Any 2 out of 5) **(Marks: 2x5=10)**

- a) Principle Of Subrogation
- b) Return of Premium
- c) Shipping Bill
- d) Conference System & Practices
- e) Verification Of Import License

Q3. Attempt any 3 out of 5 **(Marks: 3x10=30)**

- a) Explain in brief the customs procedure relating to bond payment of duty.
- b) Explain role of shipping in international trade.
- c) Explain in brief the type of risks/perils covered by Marine Insurance Policy.
- d) Explain in brief clearance through EDI system
- e) Explain in brief the determinants of rates of premium.

Q4. Attempt any 1 out of 2 **(Marks: 1x20=20)**

- a) Explain the importance of Section 64-VB of the Insurance Act, 1938.
Why is it necessary to insure ?
- b) What are the different types of containers? Do you think containerisation is advantageous?
If so, why?