

End Semester Examination, December 2024

Course: Custom Clearance Procedures

Program: BBA Foreign Trade

Course Code: INTB3010

Semester: V

Time: 03 hrs.

Max. Marks: 100

Instructions:

SECTION A
10Qx2M=20Marks

S. No.		Marks	CO
Q .1	What is the primary purpose of customs clearance? A. To determine the value of goods B. To collect duties and taxes C. To ensure compliance with import and export regulations D. All the above	2	CO1
Q .2	Which document is essential for initiating the customs clearance process? A. Bill of Lading B. Commercial Invoice C. Packing List D. All the above	2	CO1
Q .3	What is the HS Code used for? A. To identify the country of origin B. To classify goods for customs purposes C. To determine the weight of the shipment D. To track the shipment's location	2	CO1
Q .4	Which agency is primarily responsible for customs clearance in the United States? A. Federal Bureau of Investigation (FBI) B. Internal Revenue Service (IRS) C. U.S. Customs and Border Protection (CBP) D. Department of Transportation (DOT)	2	CO1
Q .5	What is the role of a customs broker? A. To transport goods B. To facilitate communication between the importer and customs authorities C. To store goods in a warehouse D. To sell goods to customers	2	CO1
Q .6	What is the main objective of the Association of Southeast Asian Nations (ASEAN)? A. To form a political union B. To promote economic growth and regional stability C. To establish a common currency D. To harmonize tax policies	2	CO1
Q .7	Which of the following trade agreements is an example of a Free Trade Area?	2	CO1

	A. European Union (EU) B. North American Free Trade Agreement (NAFTA) C. Andean Community D. Economic and Monetary Community of Central Africa (CEMAC)		
Q .8	Which of the following best describes the Schengen Area within the European Union? A. A zone where there are no tariffs on goods B. A zone where internal border checks have largely been abolished C. A zone with a common external tariff D. A zone with a common agricultural policy	2	CO1
Q .9	Which of the following is a potential disadvantage of economic integration? A. Increased competition B. Loss of national sovereignty over economic policy C. Greater market access for goods and services D. Economies of scale	2	CO1
Q .10	Which stage of economic integration includes the harmonization of economic policies and the establishment of a common monetary policy? A. Free Trade Area B. Customs Union C. Common Market D. Economic Union	2	CO1
SECTION B 4Qx5M= 20 Marks			
Q .11	What is custom clearance and why is it important in international trade?	5	CO2
Q .12	Explain the functions of Directorate General of Foreign Trade and their impact on the efficiency of international trade.	5	CO2
Q .13	Describe the primary steps involved in the custom clearance process	5	CO2
Q .14	What are the key documents required for custom clearance? Explain the purpose of each.	5	CO2
SECTION-C 3Qx10M=30 Marks			
Q .15	Examine the growth of emerging markets and their increasing influence on the global economy.	10	CO3
Q .16	What are the different types of GST implemented in various countries (e.g., CGST, SGST, IGST in India)?	10	CO3
Q .17	Analyze how trade agreements like NAFTA, the European Union Customs Union, and the Trans-Pacific Partnership influence global trade dynamics.	10	CO3
SECTION-D 2Qx15M= 30 Marks			
Q .18	Examine the impact of global trade tensions and protectionist policies on customs clearance in developed and developing countries? Assess the implications for customs procedures, trade flows, and compliance requirements.	15	CO4

Q .19	Critically analyze the implications and impact of Brexit on trade agreements, customs procedures, and businesses operating between the UK and EU. OR Compare and contrast customs procedures in developed countries versus developing countries and their impact on trade.	15	CO4
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