

Sample Question Paper

Subject- Foreign Trade Policy

Subject code 484

Note – This is a sample Question paper for student's exam reference only, might be pattern of paper can be change in actual examination.

Q.1. Supply of goods will be eligible for refund of Terminal Excise Duty in terms of paragraph 8.3 (c)FTP provided:-

1. a) Recipient of goods does not avail CENVAT Credit/rebate on such goods
2. b) Interest would be payable on delay in refund of Terminal Excise Duty
3. c) Supplying made directly to designated projects
4. d) Both (a) & (b)

Correct Answer :-

a) Recipient of goods does not avail CENVAT Credit/rebate on such goods

Q.2. Deemed exports refers to those transactions in which goods supplied does not leave the country.

1. TRUE
2. FALSE

Correct Answer :-

TRUE

Q.3. Under EPCG scheme for retail sector, concessional duty benefit shall be extended for import of capital goods required by retailers having minimum area of:-

1. 1000 sq. meters
2. 2000 sq. meters
3. 1500 sq. meters
4. 500 sq. meters

Correct Answer :-

1000 sq. meters

Q.4. No enhancement In rupee value shall be necessary, if remittance of foreign exchange is covered by _____ shown in freely convertible currency.

1. Public Limited Company
2. CIF Value of Authorization
3. FOB Value Export Obligation
4. Discharge in ACU Dollars

Correct Answer :-

CIF Value of Authorization

Q.5 Exports of gifts can be made upto:-

1. 5 Lakh
2. 1 Lakh
3. 2Lakh
4. None of these

Correct Answer :-

5 Lakh

Q.6. Import of gifts shall be permitted where such goods are otherwise freely importable under foreign trade policy.

1. TRUE
2. FALSE

Correct Answer :-

TRUE

Q.7. Import of second hand computers including _____ is restricted.

1. a) Personal computers
2. b) Laptops
3. c) Both (a) & (b)
4. d) None of the above

Correct Answer :-

c) Both (a) & (b)

Q.8. Export Promotion Capital Goods (EPCG) scheme, allows import of capital goods for _____ at 0% customs duty.

1. Pre-production
2. Post-production
3. Production
4. All of these

Correct Answer :-

All of these

Q.9. _____ unit shall be a positive net foreign exchange earner except for sector specific provision of Appendix 14-I-C of handbook.

1. a) EOU
2. b) EHTP
3. c) DFIA
4. d) Both (a) & (b)

Correct Answer :-

d) Both (a) & (b)

Q.10 Authorization - not a RIGHT AND:-

1. DGFT can refuse as per FT (D&R) Act, Rules
2. DGFT can consult customs
3. DGFT can consult excise
4. All of these

Correct Answer :-

DGFT can refuse as per FT (D&R) Act, Rules

Q.11. Different Schemes of earlier policy 2009-2014 has been merged into a single scheme in the present policy 2015-2020:-

1. MEIS
2. DBK
3. SEIS
4. EPCG

Correct Answer :-

MEIS

Q.12. Capital goods, equipments may be sent for abroad for repairs and testing and same may be reimported without a licenses.

1. TRUE
2. FALSE

Correct Answer :-

TRUE

Q.13. DGFT has a commitment to function as a facilitator of exports and imports; focus is on good governance, which depends on _____ delivery system.

1. Transparent
2. Clean
3. Accountable
4. All of these

Correct Answer :-

All of these

Q.14. EPCG scheme allows import of capital goods at 0% customs duty subject to an export obligation equivalent to _____ of duty saved on CG imported under EPCG scheme to be fulfilled in 6 years reckoned from authorization issue-date.

1. 10 times
2. 5 times
3. 6 times
4. 8 times

Correct Answer :-

6 times

Q.15. DGFT can refuse Export Benefir without RCMC.

1. True
2. False

Correct Answer :-

True