REV-01
BLB/01/05

2025/12

SET A

BA LLB
SEVENTH SEMESTER
INTERNATIONAL BUSINESS TRANSACTION
BLB -706 H_5 BL [REPEAT]

[USE OMR FOR OBJECTIVE PART]

Duration: 3 hrs. **Marks: 70**

Objective

Time: 30 min. **Marks: 20**

Choose the correct answer from the following: ***1×20=20***

1. The WTO's dispute settlement mechanism is considered :
   a. Binding and Enforceable
   b. Voluntary and Non-Binding
   c. Binding but not enforceable
   d. Advisory only.

2. How many members does the WTO currently have((approx.)?
   a. 180
   b. 149
   c. 123
   d. 164

3. How often does the WTO Ministerial Conference meet?
   a. Annually
   b. Every three years
   c. Every two years
   d. Every four years

4. Where is the WTO headquarters located?
   a. New York, USA
   b. Geneva, Switzerland
   c. Brissels , Belgium.
   d. Paris, France.

5. The WTO was established in which year?
   a. 1995
   b. 1947
   c. 1994
   d. 1999

6. What does BIT stand for in International investment law ?
   a. Bilateral Investment Treaties..
   b. Business Investment Treaty
   c. Binding International Treaty.
   d. Bilateral International Trade

7. ICSID (International Centre for Settlement of Investment Disputes) was established under which convention ?
   a. New York Convention 1958
   b. Washington Convention 1965
   c. Geneva Convention 1961
   d. Vienna Convention1969.

8. The UNCITRAL(United Nations Commission on International Trade Law) Arbitration Rules are:
   a. Mandatory for all international arbitrations
   b. Only applicable to state-to-state disputes
   c. A flexible framework that parties can adopt.
   d. Binding only on UN member states

9. Which convention governs the recognition and enforcement of foreign arbitral awards ?

a. Geneva Convention
b. Washington Convention.
c. Rome Convention
d. New York Convention 1958

10. "National Treatment" in investment law means-

a. Treating foreign investors no less favorably than domestic investors.
b. Following national procedures.
c. Applying only national law
d. Requiring national citizenship

11. Special Economic Zones(SEZ)in India are governed by: -

a. SEZ Act,2005.
b. Companies Act,2013
c. Industrial Policy , 1991
d. FTP,2023.

12. India's Foreign Trade Policy (FTP) is formulated and announced by :

a. Ministry of Finance
b. Reserve Bank of India
c. NITI Aayog.
d. Ministry of Commerce and Industry

13. The CISG (UN Convention on contracts for the International Sale of Goods) applies to:

a. All international sales contracts
b. Only maritime sales
c. Sales of goods between parties in different contracting states
d. Sales of services.

14. A bill of lading serves all the following purposes EXCEPT :

a. Receipt for goods.
b. Insurance policy
c. Document of title
d. Evidence of contract of carriage

15. Under Free on Board(FOB) terms, who bears the risk of loss once goods are loaded on the ship ?

a. Buyer
b. Seller
c. Carrier
d. Insurance Company

16. Which international framework primarily governs digital trade and e-commerce rules as of 2024-2025?

a. The WTO E-Commerce Moratorium .
b. The Digital Services Act (EU only).
c. The USMCA Digital Trade Chapter.
d. All of the above have relevance.

17. What is the primary regulatory concern for crypto currency in international business transactions in 2025?

a. Energy consumption.
b. AML(Anti-Money Laundering)and KYC(Know Your Customer) compliance.
c. Transaction speed.
d. Mining difficulty.

18. Which technology is increasingly being adopted to digitize Letters of Credit in International Trade?

a. Artificial Intelligence.
b. Blockchain/Distributed Ledger Technology.
c. Cloud computing.
d. 5G networks.

19. As of 2024-2025, which country faces the most comprehensive international economic sanctions?

a. Iran
b. North Korea.
c. Russia.
d. Venezuela.

20. Which arbitration Institution is most commonly used for resolving international commercial disputes?

a. ICC(International Chamber of Commerce)
b. LCIA(London Court of International Arbitration)
c. SIAC(Singapore International Arbitration Centre)
d. ICSID(International Centre for Settlement of Investment Disputes)

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Descriptive

Time : 2 hrs. 30 min. **Marks : 50**

[Answer question no.1 & any four (4) from the rest]

1. What does 'WTO' means? Describe in detail about the Dispute Settlement Procedures in International Trade Law Jurisprudence (adjudicatory and conciliatory structures). 3+7=10

2. Describe the sources of International Investment Law-Customary law and Treaty law. State briefly the responsibility of state for breach of investment obligation. 10

3. Describe in detail about the formation, validity and scope and enforcement of Arbitration Agreements. 10

4. Describe the Vienna convention on international sales of goods 1980.State the governing law and jurisdiction in the international sale of goods. 5+5=10

5. Explain in detail the introduction to law and policy of export-import trade in India. 10

6. What does the term 'investor' and 'investment' means. Explain the Role of ICSID in settlement of investment disputes. 3+7=10

7. What does 'passing of risk and property' means. Explain about Special Economic Zones and international trade. 3+7=10

8. Discuss in detail about CIF and FOB Sales 10

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