

## **Paper– IV. Law of Export Import Regulation**

**100 (4 Credits)**

### **Objective:-**

In changing dimension, it is necessary to know about Export-Import regulations particularly with the introduction of WTO. Whole world is becoming smaller and closer, technology transfer system is hour of need. Students of Business Law group should be aware regarding exim policy also.

#### **1. Introduction :**

- 1.1 State control over import and export of goods - from rigidity to liberalization
- 1.2 Impact of regulation on economy

#### **2. The Basic Needs of Export and Import Trade :**

- 2.1 Goods
- 2.2 Services
- 2.3 Transportation

#### **3. International Regime :**

- 3.1 WTO agreement
- 3.2 WTO and tariff restrictions
- 3.3 WTO and non-tariff restrictions
- 3.4 Investment and transfer of technology
- 3.5 Quota restriction and anti-dumping
- 3.6 Permissible regulations
- 3.7 Quarantine regulation
- 3.8 Dumping of discarded technology and goods in international market.
- 3.9 Reduction of subsidies and counter measures

#### **4. General Law on Control of Imports and Exports :**

- 4.1 General scheme
- 4.2 Legislative control
  - 4.2.1 Foreign Trade Development & Regulation Act, 1992
  - 4.2.2 Control under FEMA

#### **5. Control of Exports :**

- 5.1 Quality control
- 5.2 Regulation on goods
- 5.3 Conservation of foreign exchange
- 5.4 Foreign exchange management
- 5.5 Currency transfer
- 5.6 Investment in foreign countries

**6. Exim Policy : Changing Dimensions :**

- 6.1 Investment policy : NRIs, FIIs (foreign institutional investors), FDIs
- 6.2 Joint venture
- 6.3 Promotion of foreign trade
- 6.4 Agricultural products
- 6.5 Textile and clothes
- 6.6 Jewellery
- 6.7 Service sector

**7. Technology transfer :**

- 7.1 Restrictive terms in technology transfer agreements
- 7.2 Automatic approval schemes

**Bibliography.**

- 1. Government of India, Handbook of Import Export Procedures, (Refer to the latest edition).
- 2. Foreign Trade Development and Regulation Act 1992 and Rules.
- 3. Foreign Exchange Management Act 1999.