### Paper Title: Regulatory Framework of India’s Foreign Trade

**Code: FTM-202**

**Total Number of Lectures Allocated: 45**

**Credit: 3 Time: 3 Lecture Hours/Week**

**Objective:**

The Course attempts to provide to the students the knowledge of the quantum and direction of India’s foreign trade in selected areas, and help them learn about the institutional setup being established by Government to promote International business. It also provides knowledge with regards to the regulatory framework within which International businesses operate.

|  |  |  |
| --- | --- | --- |
| **Unit** | **Contents** | **Lectures** |
| I | **Export import trade regulatory framework:**  Introduction to Foreign trade (development and regulation) act, Foreign exchange management act (FEMA), Customs act, Export (quality control and inspection) act. Methods of dispute settlement: arbitration, conciliation, litigation | 09 |
| II | **Current foreign trade policy of India:**  Objectives, main provisions: Import substitution, policy of trade liberalization | 09 |
| III | **Import facilities for exporters:**  Duty free replenishment certificate (DFRC);Duty entitlement pass book scheme (DEPB);Export promotion capital goods scheme (EPCG);Duty exemption schemes: duty drawback, excise duty refund, octroi exemption, market development assistance (MDA), market access initiative. | 09 |
| IV | **Regional economic groups in context with trade in India:**  Objectives and importance of establishment of South Asian association for regional co- operation(SAARC), Association of South East Asian nation(ASEAN), European union (EU), North American free trade association (NAFTA) in relation to India. | 09 |
| V | **Trade prospects of selected commodities in India:**  Spices, carpets and handicrafts. | 09 |

**Essential Readings:**

1. India’s Foreign Trade: IGNOU Module , IBO – 03.
2. Jain & Singh, Modern International Business, Regal Publications 2007, New Delhi.

**Reference Books:**

1. P. Subba Rao : International Business.
2. Thakur & Mishra : International Business.