

DISCIPLINE SPECIFIC ELECTIVE - GLOBAL BUSINESS MANAGEMENT (DSE-11)

DSE 11: LEGAL AND FINANCIAL ASPECTS OF INTERNATIONAL TRADE

Credit distribution, Eligibility and Pre-requisites of the Course

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Legal and Financial Aspects of International Trade (DSE 11)	4	3	1	0	2 nd Year Undergraduate	Legal aspects of Business

Learning Objectives

- This course aims at familiarizing learners with the legal framework of International trade. It covers various aspects such as law on International sale of goods, patent regulations, trademarks, arbitration and conciliation regulations, FEMA and Cyber Laws.

Learning Outcomes

On successful completion of the course the learner will be able to:

- Develop an understanding of various laws impacting the trade at the international level.
- Understand the working of patents and the associated laws.
- Understand the financial aspects of International trade.
- Learn the process of arbitration at the international level and the associated laws

SYLLABUS FOR DSE 11

Unit 1: Laws impacting International Trade (12 Hours)

Uniform Law on International Sale of goods- obligations of the seller – obligations of the buyer, common provisions- rules concerning damages-provisions of passing of risk in international sale contracts. Foreign Trade (Development and Regulations) Act 1992- objectives- Powers of Central Govt. Import/ Export License Application Procedure- Refusal, Suspension of License; Role of DGFT- Exemptions from FTDRAct. Acquisition and transfer of property in and outside India- establishment of branch in India; Enforcement/ penalties under the Act; Cyber Laws- need and significance.

Unit 2: Regulation of International Trade and Patents (12 Hours)

The Patents (Amendment) Act 2005, Patents regulations: Patents- Meaning- varieties- provisions of patent applications procedure- procedures after filling applications – patenting- patents of plant and seeds, Drugs- Life of patents and Rights of patentee. Working of patent- Infringement of patent- surrender and revocation of patent. Provisions related to secrecy direction for patents out of India- Protection for security of India- patent regime under WTO. Trade and merchandise marks regulations: registration- procedure opposing registration- effect of registration- prohibition of registration. Indian Trademarks Act 1999, Foreign Trade Mark- Privileges to nationals and non-

nationals- Licensing of trademark- registered user provisions- violation of trade mark rights- remedies.

Unit 3: Financial Aspects of International Trade (12 Hours)

FEMA Regulations- objectives- Need. Functions of RBI under FEMA, regulations over transactions in foreign exchange and securities – Restriction on capital account and current account transactions- control over realization of Foreign Exchange; Regulations of receipts and payments to resident outside India; Rule of Foreign Exchange possession and retention, realization, repatriation and surrender; provisions regulating export of goods and services- borrowing and lending in Foreign Exchange

Unit 4: International Arbitration (9 Hours)

Arbitration and conciliation regulations- purpose of Arbitration- difficulties in India. Domestic Arbitration- agreement- Tribunal- Arbitral proceedings- Arbitral award- Intervention by Court. Conciliation-enforcement of foreign awards- International Arbitration.

Essential/recommended Readings (latest editions should be referred to)

1. Shaw, M. N. (2017). *International law*. Cambridge university press.
2. Bhala, R. (2019). *International trade law: a comprehensive textbook*. Carolina Academic Press.
3. Subedi, S. P. (2012). *Textbook International Trade and business law*. The People's Public Security Publishing House.

Suggestive Readings (latest editions should be referred to)

1. Verkey, E and Isaac, J.S. *Intellectual Property*. Eastern Book Company
2. Wadhwa, B.L. (2016). *Law Relating To Intellectual Property*. Universal Law Publishing
3. Doley, V. S. *Economic laws & practice*. Taxmann Allied Services.
4. Bare Acts: Govt. of India
5. USTR 2021 Trade Policy Agenda and 2020 Annual Report (<https://ustr.gov/sites/default/files/files/reports/2021/2021%20Trade%20Agenda/Online%20PDF%202021%20Trade%20Policy%20Agenda%20and%202020%20Annual%20Report.pdf>)

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.