

LEGAL FRAMEWORK FOR INTERNATIONAL TRADE

Module 1: 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 FTDR Act.

Module 2: 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 patent out of India- Protection for security of India- patent regime under WTO.

Module 3: Trade and merchandise marks regulations: registration- procedure- opposing registration- effect of registration- prohibition of registration. Foreign Trade Mark- Privileges to nationals and non- nationals- Licensing of trademark- registered user provisions- violation of trade mark rights- remedies.

Module 4: Arbitration and conciliation regulations- purpose of Arbitration- difficulties in India. Domestic Arbitration- agreement- Tribunal- Arbitral proceedings- Arbitral award- Intervention by Court. Conciliation – enforcement if foreign awards- International Arbitration.

Module 5: 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- acquisition and transfer of property in and outside India- establishment of branch in India; Enforcement/ penalties under the Act; Cyber Laws- need and significance.

References:

1. Economic Laws: Datey
2. Bare Acts: Govt. of India