**CUSTOM SHIPPING AND INSURANCE**

**December 2022 Examination**

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# Q1. Your Company has got a big project for which many items have to be moved from Singapore to Mumbai by sea. As there are multiple items and have to come together to Mumbai company wants to hire a ship to move the entire goods. . Kindly suggest a right type of charter and support your decision of selection with suitable explanation. (10 Marks)

# Ans 1.

# Introduction

A charter is an engagement including two or more events-- or charter events-- concerning the leasing of a vessel under details terms. The charter's conditions and terms, which encompass various conditions and possible outcomes, are required for all celebrations of the agreement. The charterer may want to rent the vessel for more events or have cargo that has to be moved. A vessel is rented out for a particular journey under a voyage charter. Ports of call, last destination, and the charter agreement include a list of all freight restrictions. Charterers launch the majority

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# Q2. Your company has imported one consignment by sea but did not clear it on time due to some errors in the documents. The customs clearing agent bill was very high and the reason was given as Demurrage charges. Management asks you to explain what demurrage charges is and how it can be avoided in future. Please suggest best method to avoid demurrage charges. (10 Marks)

# Ans 2.

# Introduction

A railroad, port, or carrier organization may bill demurrage for keeping containers or train automobiles longer than the assigned duration for packing and discharging. The shipper is examined a day-to-day demurrage cost after the free duration has passed up until the delivery departs the terminal.

Depending on the place, demurrage may start at any moment. Unlike messages, which frequently have wait periods of four to 7 days, air and rail deliveries arrive with two days of totally free

# Q3. Your company is carrying import export business. Customs found some discrepancy in one of the imports and summoned your company to produce documents and be present for enquiry under Section108 of the Customs Act 1962. Your department head asks you to explain the following so that they can take suitable action on this summon.

# a. What is Section 108 of the Customs Act 1962 and the points under this section (5 Marks)

# Ans 3a.

# Introduction

The Section states the "Power to summon persons to give evidence and produce documents," which is an integral part of Custom-made Management to maintain evidence and resist prohibited activities keeping law and order. Section 108 deliberately reviews the organization of

# b. What are the responsibilities of the company when such summons are issued (5 Marks)

# Ans 3b.

# Introduction

Section 108 of the Customs Act 1962 is crucial for the company as it holds the power to block it from future import and export activities in case of discrepancies. The mobilization of investigations not just mandates the entry of legitimate documents yet can elevate additional