

**NAROTTAM MORARJEE INSTITUTE OF SHIPPING  
MUMBAI**

**Examination Paper – March 2023**

*Online*  
*(Repeaters)*

**Subject – Commercial and Shipping Law**

**26.03.2023**

**Total 100 Marks**

**Time: 3 Hours.**

**(Theory answers to be brief and to the point)**

**Question No. 1 is compulsory**

**Answer any 4 other questions. All questions carry equal marks.**

**Q1. A contract is formed only when an offer is accepted. Define Acceptance as per Sec 2(b) of Indian Contract Act. Explain the essentials of a valid Acceptance.**

**Q2. When is Consent said to be free?**

**Q3. Who is an unpaid seller? Explain the rights of an unpaid seller.**

**Q4. Define Bailment and enumerate the duties of the Bailee as per Sec 151 of the Indian Contract Act. Explain the liabilities of the Board of Trustees as a Bailee under the Major Port Trust Act, 1963.**

**Q5. What were the reasons to introduce Major Port Trust Act, 1963. State the responsibility of the Board for loss/destruction of goods.**

**Q6. Explain in detail the aim of Inland Vessels act 1971. Explain the provisions of control of pollution of Inland waters as per Inland vessels Act 1917.**

**Q7. What is Maritime lien? List the claims which are usually accepted under Maritime lien.**

**Q8. Define freight and explain the different types of freights.. Explain when freight becomes payable and by who is it payable.**

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march 2023

**SET ONE**

First Year.  
(Repeaters)

**QUESTION PAPER - SHIPPING ECONOMICS**

Subject: Shipping Economics

Total Marks: 75

Please answer any 7 questions from the first 12 question, of which question 12 is compulsory

Each question carries 10 marks (ie for 6 question), while question 12 carries 15 marks (total = 60+15)

**Economics**

Q1) Draw the Demand / Supply curve and show how does the change in demand or supply affect shipping freights?

Q2) Explain the Opportunity cost theory, with examples?

Q3) What are the types of Cost involved in shipping, explain in details?

Q4) Draw a typical shipping cycle, explain its various sections? Draw the Break even point and explain?

Q5) What do you understand by the term "economies of scale"? Explain how does it affect ship owners, cargo owners and port?

Q6) What kind of bunkers are used in Shipping? Explain in detail what factors affect the purchasing decision?

Q7) What is a port agent? What are his duties and what charges are related to port operations?

Q8) How many type of Shipping markets? How do they affect the demand and supply of the industry? X

Q9) What are the options for a ship owner if the freight earnings even do not cover the standing charges? X

Q10) Describe the basic structure of a port and the department duties?

Q11) How does piracy affect commercial shipping?

Q12) Calculation problem as per Annex One

**ANNEX ONE**

The round voyage was completed in 60 days of which 40 days vessel was in port

Vessel consumes about 23 tonnes of heavy oil and 0.5 tonne of Diesel oil while steaming and about 5 tons of heavy oil and 1.5 tonnes of Diesel oil per day in port.

Average cost of bunkers is US\$ 600 PMT for heavy oil and US\$ 900 PMT for Diesel oil.

Suez canal charges of US\$ 420,000 /- was incurred for aforementioned voyage.

Standing charges of the vessel is US\$ 8000 per day.



Prepare voyage accounts showing G.O.P and N.O.P per day. The following is the port-wise summary of Disbursements and freight earnings of MV "Kingston" sailed from Dampier.

<p><b><u>Dampier</u></b> - Tons loaded 5000 MT</p> <p>Port cost USD. 30000</p> <p>Stevedoring USD. 20000</p> <p>Agency fees USD. 5000</p> <p><b><u>Singapore</u></b> - Tons loaded 10000 MT</p> <p>Port cost USD. 40000</p> <p>Stevedoring USD. 40000</p> <p>Agency fees USD. 3000</p> <p><b><u>Colombo</u></b> - Tons loaded 8000 MT</p> <p>Tons dischd 3000 MT</p> <p>Port cost USD. 50000</p> <p>Stevedoring USD. 25000</p> <p>Agency fees USD. 4000</p> <p>Freight earned USD. 100000</p> <p>Jeddah - Tons loaded 6000 MT</p> <p>Port cost USD. 23000</p> <p>Stevedoring USD. 26000</p>	<p><b><u>Istanbul</u></b> - Tons loaded 4000 MT</p> <p>Tons dischd 1000 MT</p> <p>Port cost USD. 20000</p> <p>Stevedoring USD. 40000</p> <p>Agency fees USD. 3000</p> <p>Freight earned USD. 175000</p> <p><b><u>Valencia</u></b> - Tons loaded 2000 MT</p> <p>Tons dischd 5000 MT</p> <p>Port cost USD. 40000</p> <p>Stevedoring USD. 40000</p> <p>Agency fees USD. 10000</p> <p>Freight earned USD. 300000</p> <p><b><u>Gibraltar</u></b> - Tons discharged 5000 MT</p> <p>Port cost USD. 53000</p> <p>Stevedoring USD. 15000</p> <p>Agency fees USD. 5000</p> <p>Freight earned USD. 250000</p> <p><b><u>Malta</u></b> - Tons discharged 7000 MT</p> <p>Port cost USD. 38000</p>	<p><b><u>Port Said</u></b> - Tons discharged 3000 MT</p> <p>Port cost USD. 26500</p> <p>Stevedoring USD. 16000</p> <p>Freight earned USD. 200000</p> <p><b><u>Salalah</u></b> - Tons discharged 6000 MT</p> <p>Port cost USD. 28000</p> <p>Stevedoring USD. 25000</p> <p>Freight earned USD. 200000</p> <p><b><u>Dampier</u></b> - Tons discharged 5000 MT</p> <p>Port cost USD. 32000</p> <p>Stevedoring USD. 32000</p> <p>Freight earned USD. 100000</p>
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27-3-2023

March 2023

(Repeaters) online

Subject: Shipping Finance

Total Marks: 25

Please answer any 5 questions, each carry equal marks

**Finance**

- Q1) What is bill of lading, its importance and what is mentioned on the bill of lading?
- Q2) What are the various forms of Equity Financing, explain in brief?
- Q3) Write notes on: (a) Net Present Value Method. (b) SCBA. (c) Financial Feasibility. (d) Evaluation of Accounting Rate of Return?
- Q4) Why Forex is important for a country?
- Q5) What are the special features of the International Markets?
- Q6) Explain the various methods of debt financing in shipping?
- Q7) Describe the pre-sale and the post-sale activities?



**NAROTTAM MORARJEE INSTITUTE OF SHIPPING**  
**MUMBAI**

EXAMINATION PAPER MARCH 2023 (*Repeaters*) *online*

ASSOCIATESHIP /POST GRADUATE DIPLOMA IN SHIPPING MANAGEMENT – FIRST  
YEAR

CURRENT SHIPPING ENVIRONMENT

TOTAL MARKS: 100

TIME: 3 HOURS

28<sup>th</sup> March 2023

**NOTE: Q -1 IS COMPULSORY. ANSWER ANY FOUR QUESTIONS FROM Q NO. 2 TO Q NO. 7. ALL QUESTIONS CARRY EQUAL MARKS**

1. Write a short note on any FOUR.

- |                                   |   |
|-----------------------------------|---|
| a. INSA                           | b. Shipping transport- advantages and disadvantages |
| c. 1PL and 2PL                    | d. Central Warehousing Corporation (CWC)            |
| e. Indian Offshore (oil) Industry | f. UNCTAD   |

2. Explain what is Piracy? Discuss past and present Piracy scenario and its effect on shipping and role of IMB. Also discuss what precautions ship will have to take prior entering High Risk Area as per BMP 5.

3. What facilities Govt. must provide to the private port operators. How private ports are affected if these facilities are not provided. Compare Private ports to Major ports in India.

4. Explain in detail Containerization in India, progress made and difficulties faced.

5. Explain what is ship's vetting and SIRE. Why vetting inspections are done over and above the statutory checks by authorities?

6. Explain Ship Management concept. Explain in detail Technical management.

7. Discuss various technological developments in shipping and how shipping is changing over the years?

Pbj2023

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SNO QFLAG

QTEXT

GST

- 100 marks

29-3-2023

Online.

REMARK

Questions No.1 and No.2 are compulsory.

Answer any 3 other questions from the balance 5

On the outline of world Map, mark & name the following

- Any Four Bunkering ports in Asia continent.
- Ports - Aden, Kochi, Rio de Janeiro & Durban.
- Black Sea, Aegean Sea, Java sea & Gulf of Thailand.
- Time zones of four different countries in Europe.
- Two exporting and two importing countries of Iron Ore.

1 SUBJECTIVE

Geography  
Of Sea  
Transport

20 Marks 4 4 4 4 4

On the outline of world Map, mark & name the following

- Shipping canals - Panama and Suez canals with seas & ports on either sides.
- Show Panamax ship's route from New York to Vancouver.
- Any Five currents with direction of flow & whether warm/cold.
- Cape Horn, Strait of Bab-el-Mandeb, Malacca strait, Gulf of Suez & Bering strait.

2 SUBJECTIVE

20 Marks 5 5 5 5

Explain the importance of Canals in ocean transportation.

3 SUBJECTIVE

Draw and describe "Panama Canal".

20 Marks

Write short notes on the following

4 SUBJECTIVE

- OPEC
- GATT
- ASEAN
- WTO

20 Marks

On the outline of the India map, mark and name the Inland Waterways.

Describe the cargoes carried on each IW and also the initiatives taken by the Govt. to develop them.

5 SUBJECTIVE

20 Marks

- Describe the 'SAGARMALA project' with the help of India map.

6 SUBJECTIVE

- Mark & name any 3 ports in the states - Karnataka and W. Bengal.

20 Marks

- Describe the general conditions required for Crude oil reservoirs to form.

- What are the common derivatives of Crude Oil?

7 SUBJECTIVE

- What do you understand by "Sour" and "Sweet" Crude oil?

20 Marks