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B.A./B.Sc. (General) Sixth Semester  
**Foreign Trade Practice and Procedures**  
Paper - VI: Group Insurance and Retirement Benefit Schemes

Time allowed: 3 Hours

Max. Marks: 100

**NOTE:** Attempt five questions in all, including Question No. 1 which is compulsory and selecting two questions from each Unit.

x-x-x

I. Attempt any four of the following:-

- a) Nature of Gratuity Liability
- b) Irrevocable Trust
- c) Deposit Linked Insurance Scheme
- d) Group Underwriting
- e) Commutation of Pension
- f) Winding up of Superannuation Scheme (4x5)

**UNIT – I**

- II. What are the important conditions to be satisfied by a superannuation fund for approval under the income tax act 1961 and income tax rules 1962? Briefly analyse the fairness and reasonableness of these conditions. (20)
- III. Discuss the important aspects to be covered in the provision relating to :
  - a) Nomination under an approved gratuity fund
  - b) Appointment of beneficiary under an approved superannuation fund (20)
- IV. "Social security schemes in India have not achieved the desired results". Examine the statement. Comment on social security schemes announced by Government of India in 2017. (20)
- V. Discuss the main factors which contributed to the rapid growth of group superannuation schemes. (20)

**UNIT – II**

- VI. What is meant by Deposit Linked Insurance Scheme, 1976? State and explain it's conditions and benefits. (20)

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- VII. Examine the concept of insurable interest in group insurance contracts. Discuss Non-contributory group insurance schemes. (20)
- VIII. What is recognized provident fund? What benefits accrue to employer and employees under a recognized provident fund? What are the conditions to be satisfied by provident fund to qualify for recognition under income tax act 1961 and income tax rules 1962? (20)
- IX. List out retirement benefits usually provided by an employer to employee in India at present and explore according to you what more new benefits can be added. (20)

x-x-x