## UNIVERSITY OF COLOMBO, SRI LANKA FACULTY OF LAW

# MASTER OF LAWS DEGREE PROGRAMME 2022/24 REPEAT EXAMINATION—TRIMESTER I, II, III & IV

### International Trade Law - LLM 1074

(Three Hours)

Total number of questions: 04

Answer any <u>Three</u> questions (Candidates will be penalized for illegible handwriting)

#### Question 01

Analyse the main features of the dispute resolution mechanism of the World Trade Organisation and assess its effectiveness in resolving the trade disputes that are brought before it, with reference to appropriate examples from its decided cases.

(100 Marks)

#### **Question 02**

Indywires is a company manufacturing wiring cables in India. It entered into a contract with a Sri Lankan trader named Lanka Cables to sell several consignments of wiring cables. The charterparty between the two parties contained an arbitration clause that stated that any dispute between the parties would be arbitrated in Singapore. The insurance for the goods was obtained from an Indian insurance company, while the price for the goods was to be paid in Sri Lankan rupees.

When the goods arrived in Sri Lanka, Lanka Cables discovered that the cables did not conform to the description under the contract. It decided to institute arbitration proceedings against Indywires in Singapore.

Advise the parties, analyzing both the law and the facts arising out of this situation, explaining which, in your view, is the "proper law" applicable to this contract.

(100 Marks)

#### Question 03

In a shipment of potatoes from Pakistan to Sri Lanka, the cargo containers were damaged by a severe storm during the sea voyage. In addition, due to delays in unloading at the port of Colombo caused by a strike by workers, the goods spoiled, resulting in significant financial loss for the consignee. Parties opted the application of Hague-Visby Rules in their contract of carriage of goods that is under a bill of lading.

Discuss the liability of the carrier under the Hague-Visby Rules, and compare it with the position under the Rotterdam Rules.

(100 Marks)

#### Question 04

Discuss the significance of Bills of Exchange in payment methods such as Documents against Acceptance (DA) and Letters of Credit (LCs), and elaborate on their respective roles in facilitating international trade.

(100 Marks)