Incorrect. Remember that $3^x 3^y = 3^{x+y}$ and $\left(3^a\right)^b = 3^{ab}$ and $3^{-a} = \dfrac{1}{3^a}$. The expression can be written like this:

$\dfrac{\left(3^2 3^7\right)^3}{3^{-3} 3^5} = \dfrac{\left(3^{2+7}\right)^3}{3^{-3+5}}$. What steps do you have to do now to solve this problem?